

330 LAMBERT

BREA, CALIFORNIA



*Stabilized Multi-Tenant Office Investment Opportunity
\$10,750,000 | \$245 PSF | 6.50% Cap Rate | 100% Leased*

EXECUTIVE SUMMARY

Jones Lang LaSalle Americas, Inc. ("JLL") is a real estate broker licensed with the California Department of Real Estate, license #01223413.





// THE OFFERING

JLL, as exclusive advisor, is pleased to present 330 Lambert (the “Property”), a two-story, 100% leased office investment opportunity totaling 43,800 rentable square feet. The property is leased to a diverse and notable roster of five total tenants including 7-Eleven (42% of GLA), Avita, and Lendistry, with a historical weighted average tenancy at this location exceeding 12.7 years. Current ownership has invested over \$850,000 since 2018, providing the market with a turnkey asset which will require minimal future capital expenditures. Additionally, in-place rents on average are approximately 14% below market, allowing an investor to increase cash flow significantly by rolling tenants to market rents as leases expire.

330 Lambert provides investors the opportunity to own an institutional quality office building with a high-quality income stream at a pricing level that achieves immediately attractive investment returns. The Property is well located among North Orange County’s greatest amenities, sitting adjacent to a Coffee Bean & Tea Leaf, and less than 1.5 miles from the Brea Mall, a top one percentile performing shopping center in the United States.

Property Summary

ADDRESS	330 East Lambert Road, Brea, CA 92821
RENTABLE AREA	43,800 SF
PERCENTAGE LEASED	100%
NUMBER OF STORIES	2 (plus basement)
YEAR BUILT / RENOV.	1988/2018-2020
ACREAGE	±2.38 acres
PARKING RATIO	4.0/1,000 RSF
APN	319-192-15



// OFFERING SUMMARY



\$10,750,000

Price



\$245

Price Per Square Foot



6.50%

In-Place Cap Rate

8.75%

Year 4 Cap Rate



15.67%

5 Year LIRR



1.96x

Levered Equity
Multiple



100%

Occupancy



14% Below

Market Rents

// INVESTMENT HIGHLIGHTS

STABILIZED OFFICE INVESTMENT OPPORTUNITY WITH SECURE INCOME STREAM AND ATTRACTIVE RETURNS

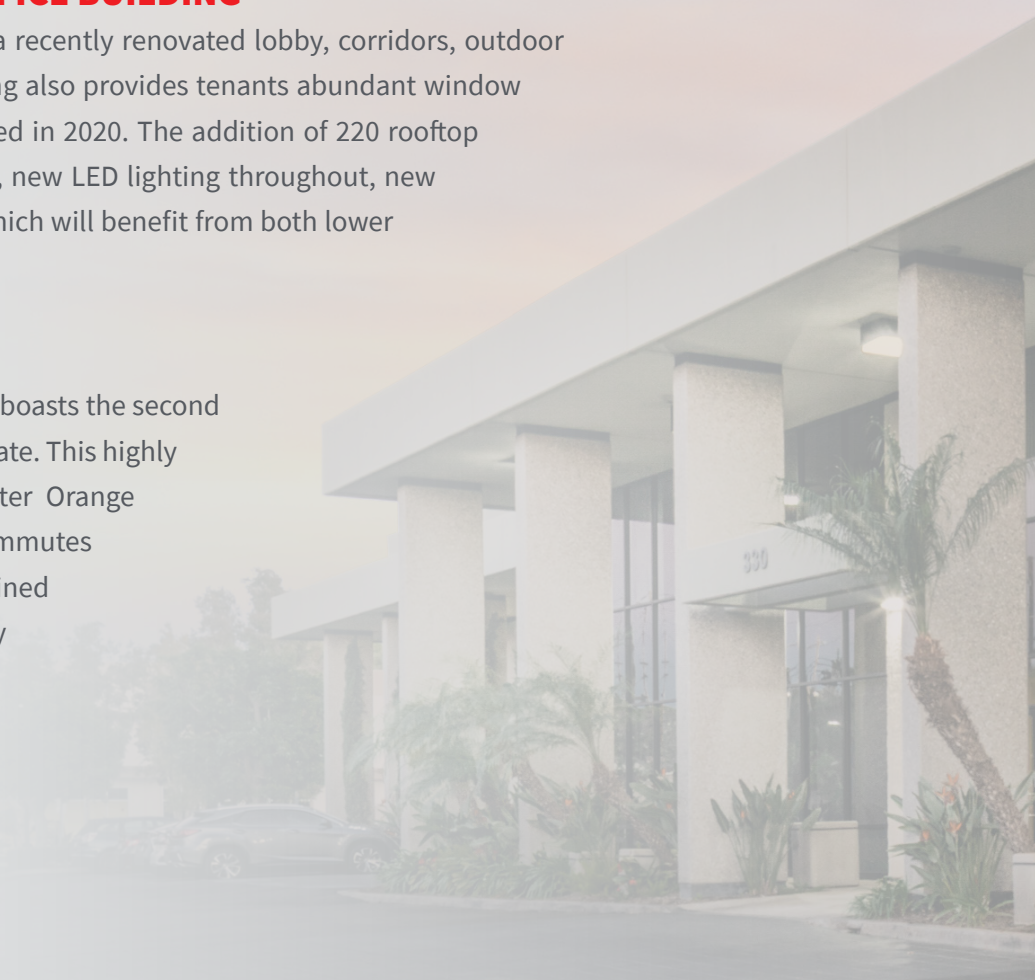
- The Property is 100% leased to a roster of diverse and notable tenants including 7-Eleven (42% of GLA, recent renewal), an investment grade company. The strong tenancy, coupled with in-place rents approximately 14% below market, provides an investor with a secure and growing income stream well into the future. The average tenant has been in occupancy at this building for nearly 13 years, with 7-11 occupying since 1998, translating to higher tenant renewal probability. 330 Lambert provides an attractive immediate yield of 6.50% and through accretive financing options, an investor will achieve a levered internal rate of return of 15.67% over a five-year hold period. Upside can be achieved by rolling in-place tenants to market rents as their leases expire, as the mark-to-market cap rate is north of 10.2%.

HIGH CORPORATE IDENTITY AND RECENTLY RENOVATED OFFICE BUILDING

- 330 Lambert is a high-image, institutional quality office building featuring a recently renovated lobby, corridors, outdoor common area, and restrooms which will aid in tenant retention. The building also provides tenants abundant window lines, tall ceiling heights and ample surface parking. A new roof was installed in 2020. The addition of 220 rooftop solar panels (which rotate 180 degrees to follow the movement of the sun), new LED lighting throughout, new bathrooms, and new HVAC units provides an investor a high-quality asset which will benefit from both lower operating costs and minimal future capital expenditures needed.

ROBUST MARKET CLUSTER FUNDAMENTALS

- The City of Brea is located in the North Orange County market cluster, which boasts the second lowest vacancy rate of any Orange County cluster, recording a 6.3% vacancy rate. This highly sought-after, suburban market benefits from proximity to both the greater Orange County, Los Angeles, and Inland Empire markets as it provides short commutes via multiple nearby freeways. Further downward pressure will be maintained on vacancy as the result of having no new office construction currently under development, with numerous existing offices recently undergoing conversions to industrial.





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SURROUNDED BY RETAIL AND SERVICE AMENITIES

- 330 Lambert is within walking distance (less than one city block) from a Coffee Bean & Tea Leaf, CVS Pharmacy, Shakey's Pizza and Wienerschnitzel providing walkable amenities and is also located less than two miles from the Brea Mall, North Orange County's premier retail destination that offers 150 stores, 21 restaurants, a movie theater and several other retail attractions. Additionally, Downtown Brea is also within a short driving distance offering several name brand grocers, several dozen restaurants and the Brea Improv, a popular regional comedy club.

LOCAL AMENITIES MAP

Brea Center

VONS	ROUND TABLE PEÑA ROSALTY
SUBWAY	tone BARRE

CVS	THE COFFEE BEAN & TEA LEAF
Shakey's	trim

EL TORITO GRILL

OUTBACK STEAKHOUSE

Color Creek

330 LAMBERT

Brea Downtown

±52,000 SF of Retail

EDWARDS THEATRES	IMPROV
Yard House	AVENUE BBO Gyu-Kaku

Brea Marketplace

±352,290 SF of Retail

TARGET	SPROUTS FARMERS MARKET
Starbucks	STONE FIRE GRILL

BREA MALL
A SIMON CENTER

±1.3M SF of Retail
+175 Specialty Shops & Restaurants

NORDSTROM	lululemon
Apple	The Cheesecake Factory

Brea Plaza

±157,000 SF of Retail

MOTHER'S MARKET & KITCHEN	DSW
LaCitas BAR-B-QUE	BUBBLES

Brea Union Plaza

±365,000 SF of Retail

HOME DEPOT	NORDSTROM
ROSS DRESS FOR LESS	nékter JUICE BAR

Brea Gateway Center

±181,812 SF of Retail

Ralphs	HomeGoods
RITE AID	FIVE GUYS

Imperial Plaza

Yogurtland	99c ONLY STORES
FITNESS 19	JIMMY JOHN'S

BREA Town Center

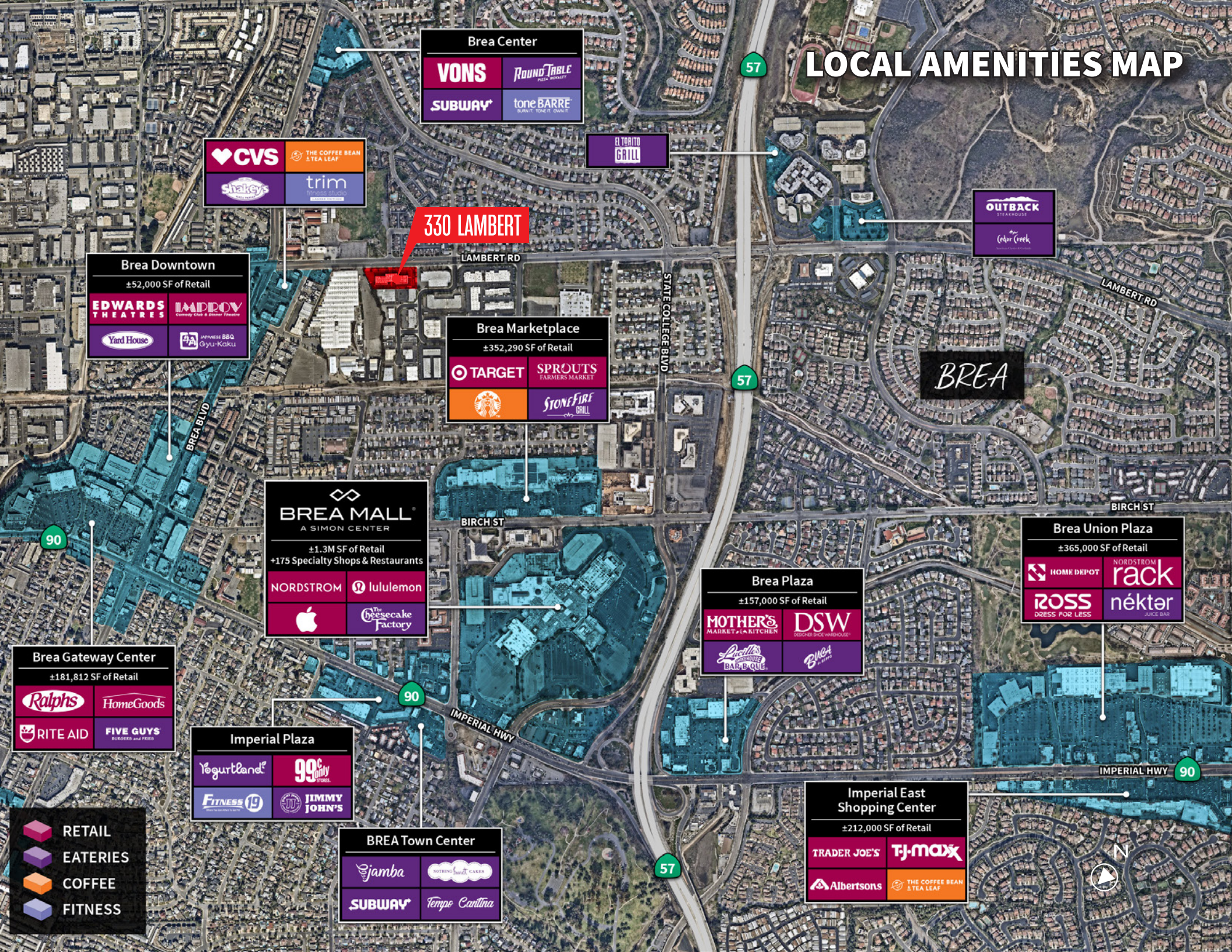
Jamba	NORRIS SWEET CAKES
SUBWAY	Tempo Cantina

Imperial East Shopping Center

±212,000 SF of Retail

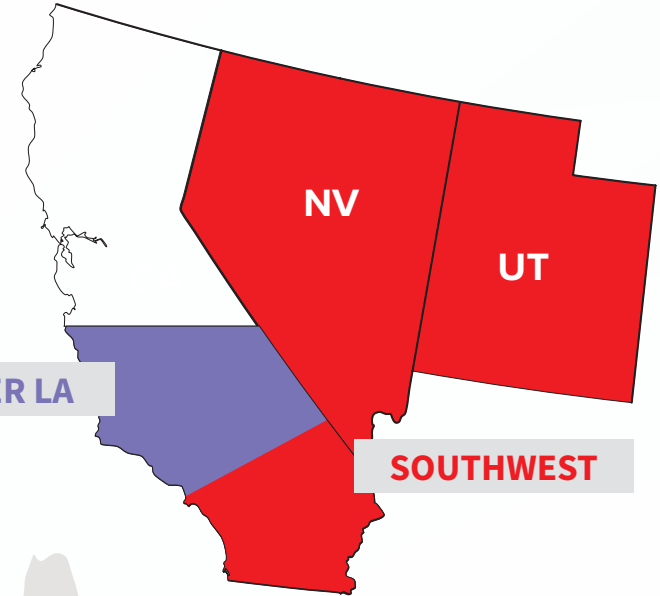
TRADER JOE'S	TJ-MAXX
Albertsons	THE COFFEE BEAN & TEA LEAF

- RETAIL
- EATERIES
- COFFEE
- FITNESS



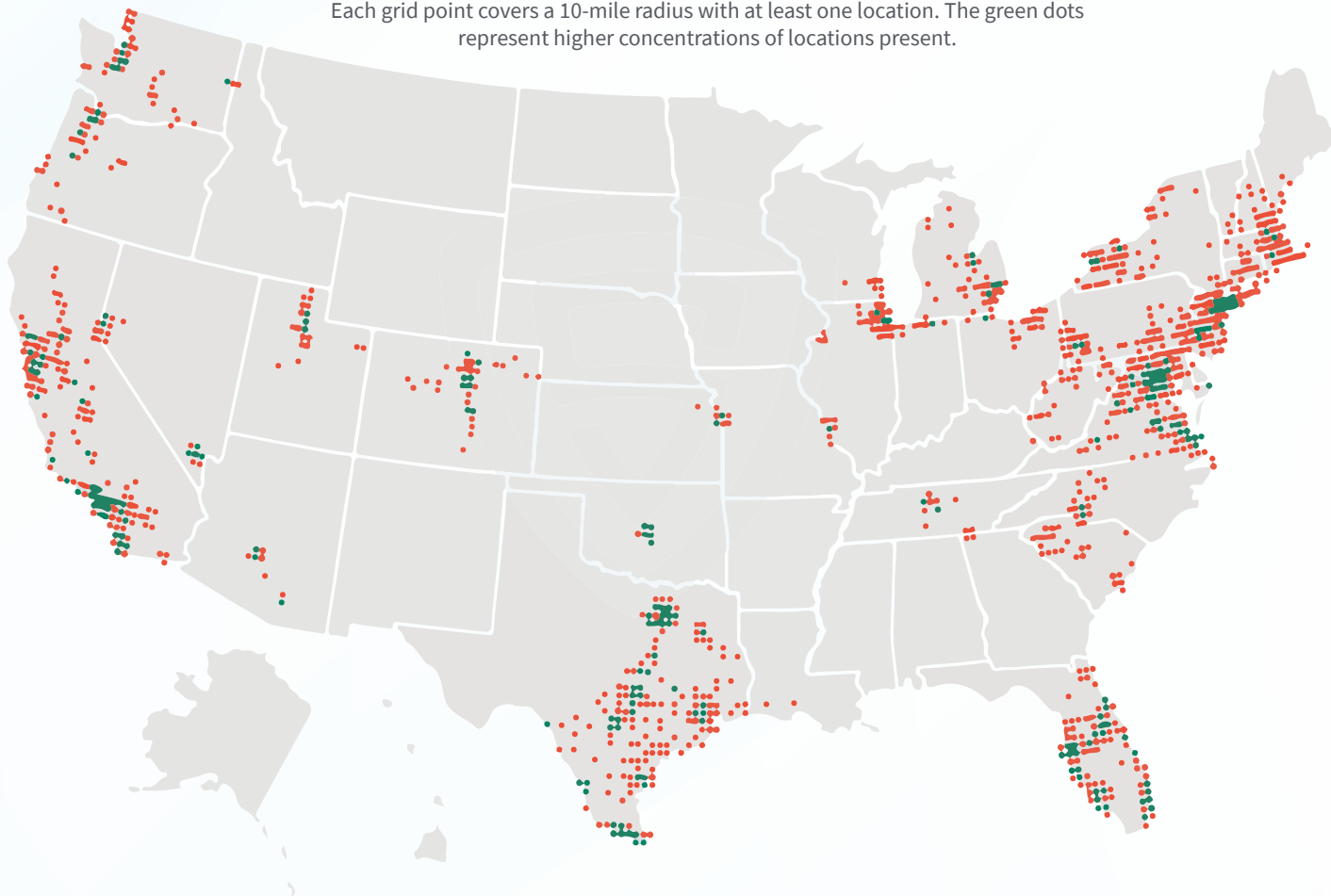
MISSION CRITICAL REAL ESTATE FOR CORPORATE TENANTS

- 330 Lambert serves as the hub for both 7-Eleven's Greater LA and Southwest regions since 1998, making it absolutely critical for franchise operations and training. This 7-Eleven location hosts a regional training facility, mock 7-11 store fronts, and provides proximity to Southern California's largest cities, and conveniently located adjacent to key freeways and interstates. In 2021, 7-Eleven renewed for an additional two years, further building on their tenured operating history at 330 Lambert dating back to 1998.



14,000 7-ELEVEN & SPEEDWAY LOCATIONS ACROSS THE U.S.

Each grid point covers a 10-mile radius with at least one location. The green dots represent higher concentrations of locations present.



- 7-Eleven recently acquired 3,900 Speedway stores in a \$21B deal, growing their Southern California footprint dramatically.
- With 1,787 locations, California is the state with the most 7-11 locations (19% of all locations in the U.S.).
- With 854 stores, 48% of all 7-11s in California are located within Los Angeles, Orange County and the Inland Empire.
- 7-11 is represented in 2,082 cities across America.

- Avita's recent acquisition and merged platform with Long's Drugs to create Avita Pharmacy has led to a consolidation of local operations, increasing office and pharmacy operations at 330 Lambert and adding ±10 new employees to this location. The company has been a tenant at the Property since 2014 and is highly entrenched to its current space build out. They utilize the two basement suites for pharmaceutical distribution and in 2021 have infused additional capital into both their first floor office space and basement pharmaceutical space.



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SEPTEMBER 2021



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