



RETAIL
INSITE
COMMERCIAL REAL ESTATE



FIRST
REPUBLIC
BANK

(Lease Expiring 12/31/2024)



**A Generational Opportunity To Acquire Or Lease A Soon To Be Vacant
(12/24 Lease Expiration) Jewel Box Building At A Signalized Intersection
With Dedicated Parking In Corona Del Mar, CA**

The Offering

JLL & Retail Insite as exclusive advisors are pleased to present the opportunity to acquire or lease the First Republic Bank building with intent to vacate in Q2 2024, ("The Property"). The Property is a 3,177 SF building with dedicated parking located on Pacific Coast Highway in Newport Beach, California. The Property is currently occupied by First Republic Bank, with term through December 31, 2024 and no further options to extend, providing interested users, investors and tenants the opportunity to own and/or occupy irreplaceable real estate in one of the most dense and affluent trade areas in the US. First Republic Bank is surrounded by high end food & beverage users, top of the line retailers, and an abundance of Class A Office Space within a highly sought after coastal submarket.

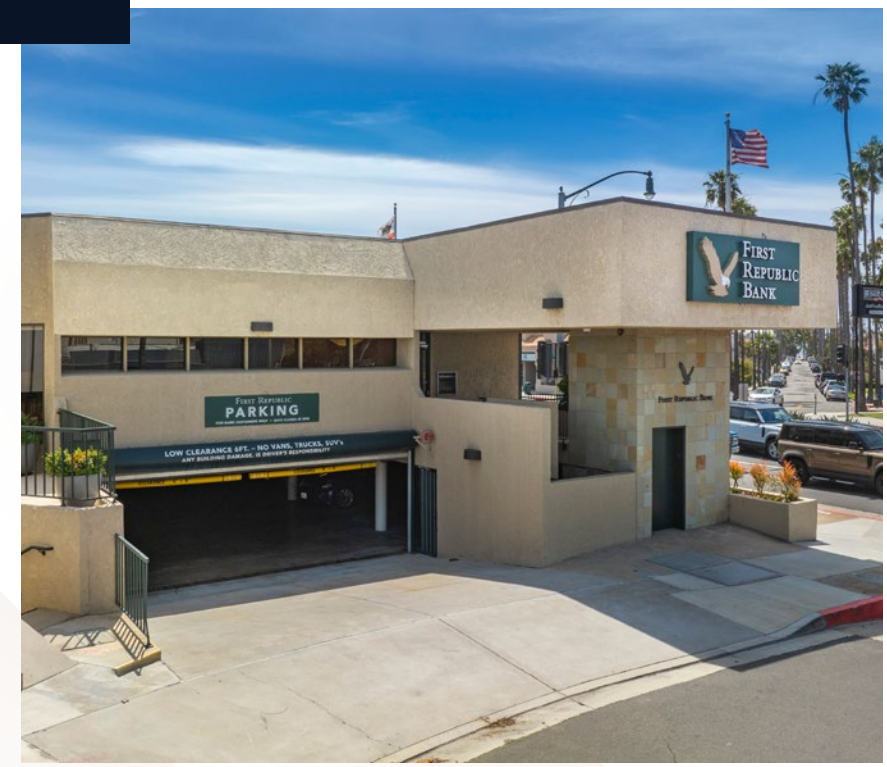


| | 1-MILE | 3-MILE | 5-MILE |
|-----------------------------------|-------------|-------------|-------------|
| Population | | | |
| 2023 Population | 10,923 | 63,629 | 200,561 |
| 2028 Population Projection | 10,863 | 63,684 | 202,597 |
| Households | | | |
| 2023 Avg Household Income | \$266,356 | \$236,933 | \$184,967 |
| 2028 Household Income Projection | \$291,093 | \$263,076 | \$207,227 |
| Projected Household Income Growth | 9.29% | 11.03% | 12.03% |
| Housing | | | |
| 2023 Avg Home Value | \$2,027,428 | \$1,962,647 | \$1,581,327 |
| 2028 Avg Home Value Projection | \$2,054,407 | \$1,990,165 | \$1,619,539 |
| Projected Home Value Growth | 1.33% | 1.40% | 2.42% |



Property Summary

| | |
|------------------------|---|
| Address | 2800 East Coast Highway, Corona Del Mar, CA 92625 |
| Rentable Building Area | Interior Retail: 2,728 SF Patio: 449 SF Total: 3,177 SF |
| Percent Leased | 100% (First Republic Lease Expiration: 12/31/2024) |
| Year Built / Renovated | 1980/2019 |
| Acres | 0.11 |
| Parking | 9 Spaces (4.00: 1,000 SF) |



Investment Highlights

Generational Opportunity to Acquire or Lease a Core, Coastal Asset

First Republic Bank is located on a premier street-front location along Pacific Coast Highway within Corona Del Mar. With investment properties rarely available in Newport Beach, the First Republic building presents a rare opportunity to occupy a building in one of the most desirable cities in the country.

Proximity to Key Demand Drivers

Newport Beach is a popular tourist destination that draws over 6.9 million visitors annually. Additionally, the property is located just a short walk from Fashion Island, one of Southern California's most popular super-regional malls, attracting over 8.3 million annual visitors per Placer.ai. Balboa Island sits just 2 miles from the Property, and is one of the main tourist attractions in Newport Beach with its picturesque waterfront views, boutique retailers, and direct access to the beach via Ferry.



Highly Desirable Signalized Left Turn Entrance Via PCH & Goldenrod

The Property has one of the few guarded entrance points accessible through the left turn at the street light on PCH and Goldenrod. Most retail access points require a U-Turn, while the First Republic Bank offers a direct entry way into the 9-stall parking garage.



Signalized Left Turn Lane With Direct Access To 9-Stall Parking Garage

Corona Del Mar Plaza
 Gulfstream Tommy Bahama
 Bristol Farms JACKS Peets COFFEE

Fashion Island
 RH NORDSTROM
 blærningdales
 Neiman Marcus
 WHOLE FOODS Apple

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JustFood ForDogs.
 BRUEGGER'S BAKED FRESH

Showcasing Surrounding Area's Customer Base

Fashion Island

8.3 M Visitors

Corona Del Mar Plaza

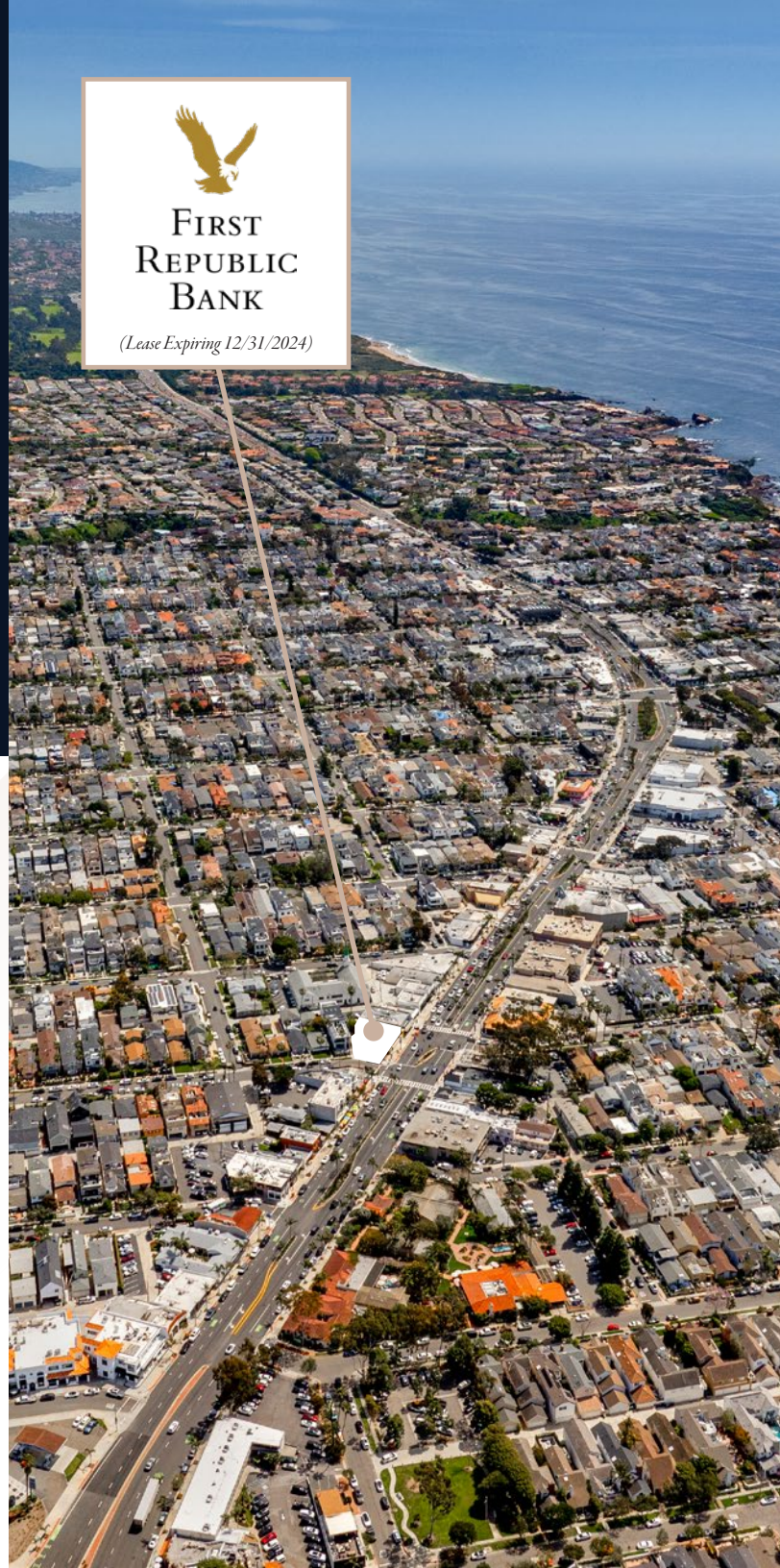
1.7 M Visitors

Pelican Hill Golf Course

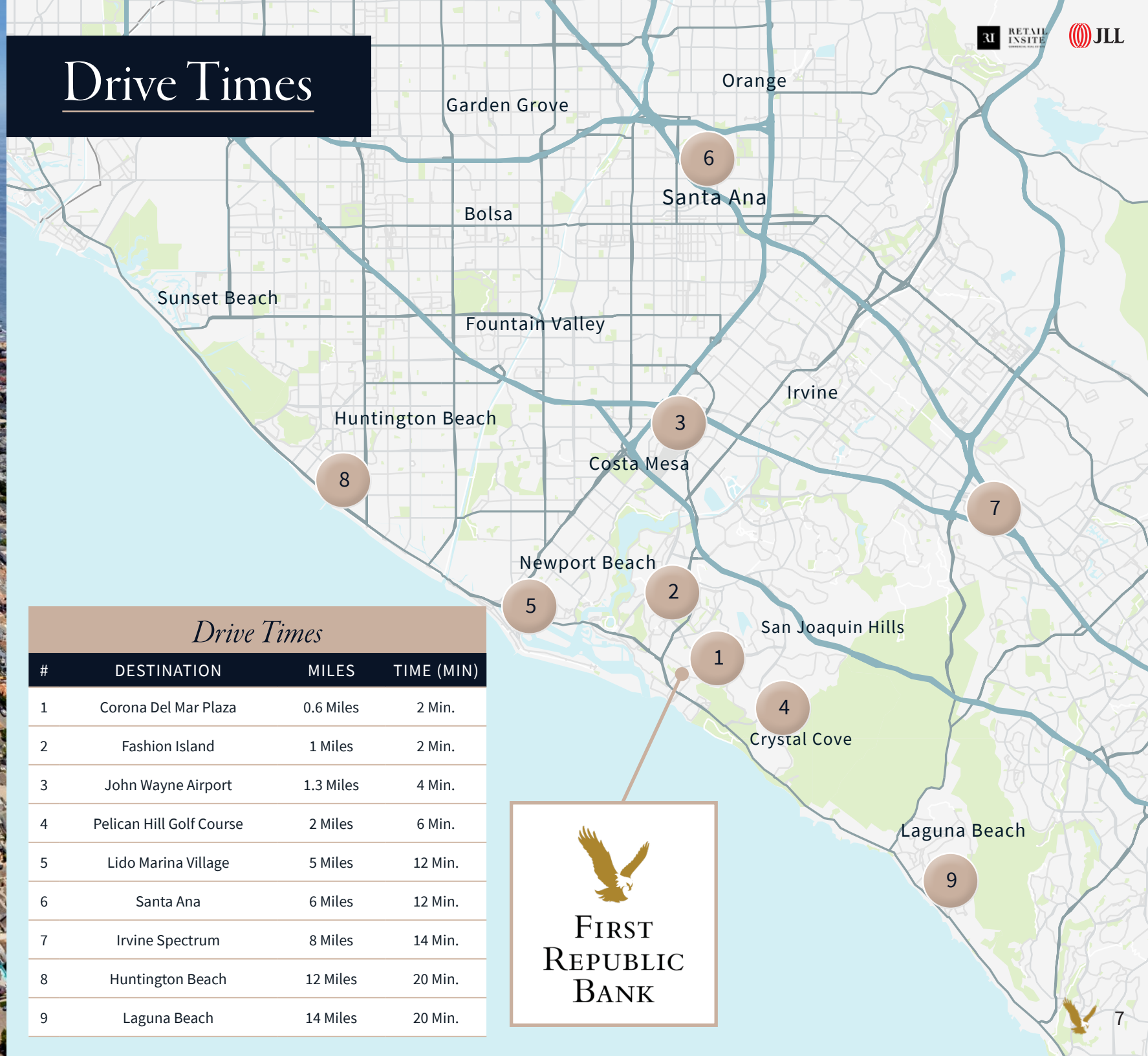
5 Star Resort & Golf Club

Lido Marina Village

1.3 M Visitors



Drive Times



Drive Times

| # | DESTINATION | MILES | TIME (MIN) |
|---|--------------------------|-----------|------------|
| 1 | Corona Del Mar Plaza | 0.6 Miles | 2 Min. |
| 2 | Fashion Island | 1 Miles | 2 Min. |
| 3 | John Wayne Airport | 1.3 Miles | 4 Min. |
| 4 | Pelican Hill Golf Course | 2 Miles | 6 Min. |
| 5 | Lido Marina Village | 5 Miles | 12 Min. |
| 6 | Santa Ana | 6 Miles | 12 Min. |
| 7 | Irvine Spectrum | 8 Miles | 14 Min. |
| 8 | Huntington Beach | 12 Miles | 20 Min. |
| 9 | Laguna Beach | 14 Miles | 20 Min. |



Highly Affluent Southern California Community

More than a quarter of Newport Beach households earn an average income over \$200,000. With over 200,500 residents within a 5-mile radius of the Property, the average annual household income is nearly \$185,000. The First Republic Bank has an astounding +/- \$300M in deposits at this location, highlighting the area's affluence. Furthermore, Newport Beach ranked 8th highest in median home values in the nation with a median list price of \$3.4 million over the last year.



Irreplaceable Coastal Location

The Property is located in a highly trafficked location south of the base of MacArthur Blvd (36,300 VPD) and Pacific Coast Highway (50,000 VPD). The Property is easily accessible from the surrounding communities of Costa Mesa, Irvine, Laguna Beach, and many more.

Investment Highlights



Attractive Opportunity For Owner User Investment

The Property offers a rare opportunity for an Owner User to quickly purchase and occupy the space in December 2024. The surrounding area (5-Mile Radius) has a significantly low vacancy rate of about 2.6% and has only seen 1,500 SF of deliveries within the last 5 years.



Superior Leasing Potential Within Coastal Submarket

This is a rare opportunity in a highly desirable retail market.

Newport Beach in general is one of the most desirable retail markets in Orange County with little to no vacancy. Freestanding and hardcorner buldings are even more rare. Furthermore, having dedicated parking is not common and makes the property more desirable to prospective tenants.

Leasing Details

Size
3,177 SF

Term
10 Years
(1-2, 5-Year
Options)

Asking Rent
NNN Lease
Call Leasing
Advisors For Details

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