

THE ANCHORS AT
LOCAL
MISSION VIEJO, CA



A RARE RETAIL DESTINATION
LOCATED IN THE HEART OF
AFFLUENT SOUTH
ORANGE COUNTY



THE OPPORTUNITY

Jones Lang LaSalle (“JLL”), as exclusive advisor, is pleased to present the opportunity to acquire the 100% fee simple interest in the anchor buildings at Local (the “Property”), a prime retail asset anchored by Ferguson Home, Joybird, and Terra Outdoor Living in Mission Viejo, California. Ideally situated along the I-5 and Marguerite Pkwy, Local features 31,208 square feet of retail space with 3 high-performing design tenants backed by credit and strong sales. The Property also benefits from its strategic placement near The Shops at Mission Viejo, a ± 1.2M SF regional retail destination. Local provides stable in-place cash flow with contractual rent increases while benefiting from its strategic position in a protected trade area with limited competition.

This offering provides investors with an **opportunity to acquire a premier retail asset** with **long-term cash flow** backed by **industry-leading tenancy** and irreplaceable **real estate fundamentals** in a **core California market**.



PROPERTY SUMMARY

-  **Address**
28341 Marguerite Pkwy,
Mission Viejo, CA 92692
-  **Rentable Area**
31,208 SF
-  **Occupancy**
100%
-  **Year 1 NOI**
\$1,063,080
-  **10-Year CAGR**
2.48%
-  **WALT**
8.3 Years
-  **Parking**
203 Spaces (4.39/1,000 SF)
Entire Center
-  **Acreage**
3.28 Acres

INVESTMENT HIGHLIGHTS



Strong Credit Tenancy With 8+ Year WALT

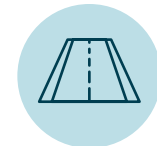
Local features a curated mix of creditworthy tenants including publicly traded Ferguson Home (NYSE: FERG - ±\$45B Market Cap) and Joybird (backed by La-Z-Boy, NYSE: LZB - ±\$1.4B Market Cap). These tenants represent ±78% of the lease GLA and account for the majority of the Property's 8+ Year WALT.



Internet-Resistant Experiential Retail

The property's home improvement and design tenancy represents the ultimate in experiential retail - customers need to touch, feel, and visualize high-ticket furniture, outdoor living, and home renovation products before purchasing. This showroom-dependent business model provides strong defense against e-commerce disruption while serving affluent customers with average household incomes approaching \$190,000.





Exceptional Visibility & Accessibility

Local has great visibility and 500 lineal feet of signage along I-5 (over 264,027 cars per day) as well as direct access along Marguerite Parkway (over 78,000 cars per day) creating a significant regional draw. The property offers excellent accessibility, featuring a signalized left turn lane allowing northbound traffic directly into the site, complemented by two additional ingress/egress points for seamless entry and exit. This optimal circulation is further enhanced by a generous parking ratio of 4.4 spaces per 1,000 SF, providing superior convenience for both tenants and customers.



Protected Trade Area with Limited Competition

Mission Viejo's supply-constrained retail market, with no current construction pipeline and minimal historical deliveries, creates a protected environment for Local's specialized home improvement focus. The center benefits from adjacency to complementary daily-needs tenants like Starbucks and Pure Barre, enhancing the overall destination appeal.



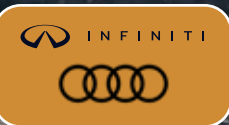
Prime & Affluent Orange County Market

Local is strategically situated in Mission Viejo, an exceptionally affluent and supply-constrained submarket within Orange County. This prime location benefits from a robust and growing consumer base, with over 120,000 residents in the 3-mile trade area enjoying average household incomes approaching \$190,000. This strong purchasing power, coupled with a projected 5-year household income growth exceeding 14%, underpins long-term retail success.



Capistrano Valley High School
±2,100 Students

LaZboy



Woodbridge

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FERGUSON HOME
terra **JOYBIRD**
OUTDOOR LIVING



Burlington

Marguerite Pkwy (±27,200 VPD)

5 (±264,000 VPD)

pure barre sleep number
Walgreens Crescendo



Curated Home Design & Improvement Destination

The Property features four highly complementary home improvement and design tenants - Ferguson Home, Joybird, Woodbridge (NAP), and Terra Outdoor Living - creating a premier destination retail experience that draws customers from an expanded trade area. This specialized tenant mix generates powerful cross-shopping synergies, as customers making home renovation and design decisions naturally visit multiple locations in a single trip to coordinate their purchases.



Newly Renovated, Turnkey Asset

Local recently underwent significant upgrades, including a comprehensive facade renovation completed in 2022. These modernization efforts have elevated the property's aesthetics and street presence, ensuring it remains competitive among regional retail offerings. Given the scope and recency of the improvements, the asset requires minimal immediate capital expenditures, allowing investors to benefit from stable income and predictable expenses.



THE SHOPS AT MISSION VIEJO EXPANSION



50,000 SF expansion currently underway with **multi million-dollar** investment from **Simon Properties**



2026 opening planned in time for **holiday shopping season**, with construction starting **later this year**



Attracting high-quality national brands including:

ARHAUS
(2-Story)

NORTH
ITALIA

Pacific Catch

UNI
QLO



Adding to an established **tenant base of 150 retailers**, demonstrating **strong market demand**



"Outdoor village" design featuring **outdoor dining** and an **open-air experience**

ARHAUS

THE ANCHORS AT
LOCAL

THE SHOPS
AT MISSION VIEJO
A SIMON MALL

DIRECT PATH TO A TOP SOCIAL SHOPPING DESTINATION

Less than **1.2 miles** from a
±1.25M SF Retail Destination
Featuring Retail's Top Tenants:

SEPHORA
NORDSTROM



TESLA
DICK'S
SPORTING GOODS

POTTERY BARN

lululemon

LOCAL

SITE PLAN



TENANT ROSTER

Suite	Tenant	SF	% of GLA	Rent PSF	Lease Exp.
28331	Terra Teak and Outdoor	7,000	22.43%	\$36.09	Apr-31
28341	Ferguson Home	19,458	62.35%	\$32.55	May-35
28361	JoyBirds	4,750	15.22%	\$40.50	Jul-32
Total Overall SF		31,208	100.00%		

PARCEL SUMMARY

# Accessor's Parcel Number	Land Area (SF)	Land Area (Acres)
740-016-03	142,742	3.28



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