

Lincoln Center

6326 LINCOLN AVE • CYPRESS, CALIFORNIA

- ADJACENT TO CYPRESS COLLEGE • TRUE VALUE ADD OPPORTUNITY •
- IDENTIFIED AS A “HOUSING SITE” BY THE CITY FOR 30-60 UNITS •
- TREMENDOUS CORE ORANGE COUNTY DEMOGRAPHICS •
- LINCOLN AVENUE (29,000 CPD) AND VALLEY VIEW STREET (46,000 CPD) •

CYPRESS COLLEGE



Marcus & Millichap
THE BITONTI GROUP

EXECUTIVE SUMMARY

Marcus & Millichap is pleased to present Lincoln Center, a 13,040 Square Foot Neighborhood Retail Center sitting on a 1.11 Acre Parcel in the city of Cypress, California.

The offering is fee simple with a synergistic mix of Retail, Service and Food-oriented tenants. Tenants are on **Month-To-Month Gross Leases with under market rents**, offering the investor an **immediate upside** by converting the leases to Triple Net and raising Rents to market. The property is also identified by the city of Cypress as a **Housing Site** as part of Cypress City's Housing Element Plan. The city envisions a minimum of **30 to 60 residential units** for this location and **zone change has already been initiated** by the city. (see page 10).

Recently renovated in 2021 and 2022, the real estate fronts 236 feet on Lincoln Avenue (29,000 CPD) near the intersection with Valley View Street (46,000 CPD). It has excellent ingress-egress and offers 63 on-site parking spaces. It is adjacent to **Cypress College**. The College is composed of 16 major instructional buildings located on a 110-acre site, with a student population of 15,000. Major retailers in the immediate trade area includes Target, Walmart, Costco Wholesale, Home Depot, Stater Bros Market, Marshalls & Homegoods, among many others. There are **10.4 Million Square Feet of Retail within 3 Square Miles** of the property.

The property is well-located at the heart of **Central Orange County**, in close proximity to Disneyland Park, Knott's Berry Farm, Adventure City, California State University Fullerton, California State University Long Beach, Long Beach Airport, and the Pacific Ocean is only 8 miles away. The area is a dense urban location with a **population of 624,906 and an average household income of \$114,971** in a five-mile ring.

Due to the Low Rents, **month-to-month Gross leases and its Multi-family redevelopment potential**, the property offers both Immediate Upside and the opportunity to own up to 60 apartment units adjacent to a College in one of the **densest, most supply-constrained real estate markets** in the country.

PRICE

\$6,400,000

GROSS LEASABLE AREA

13,040 SF

PRO FORMA CAP RATE

5.66%

NUMBER OF SUITES

10

LOT SIZE

1.11 Acres

NUMBER OF PARKING

63

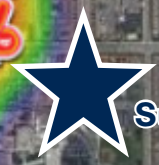
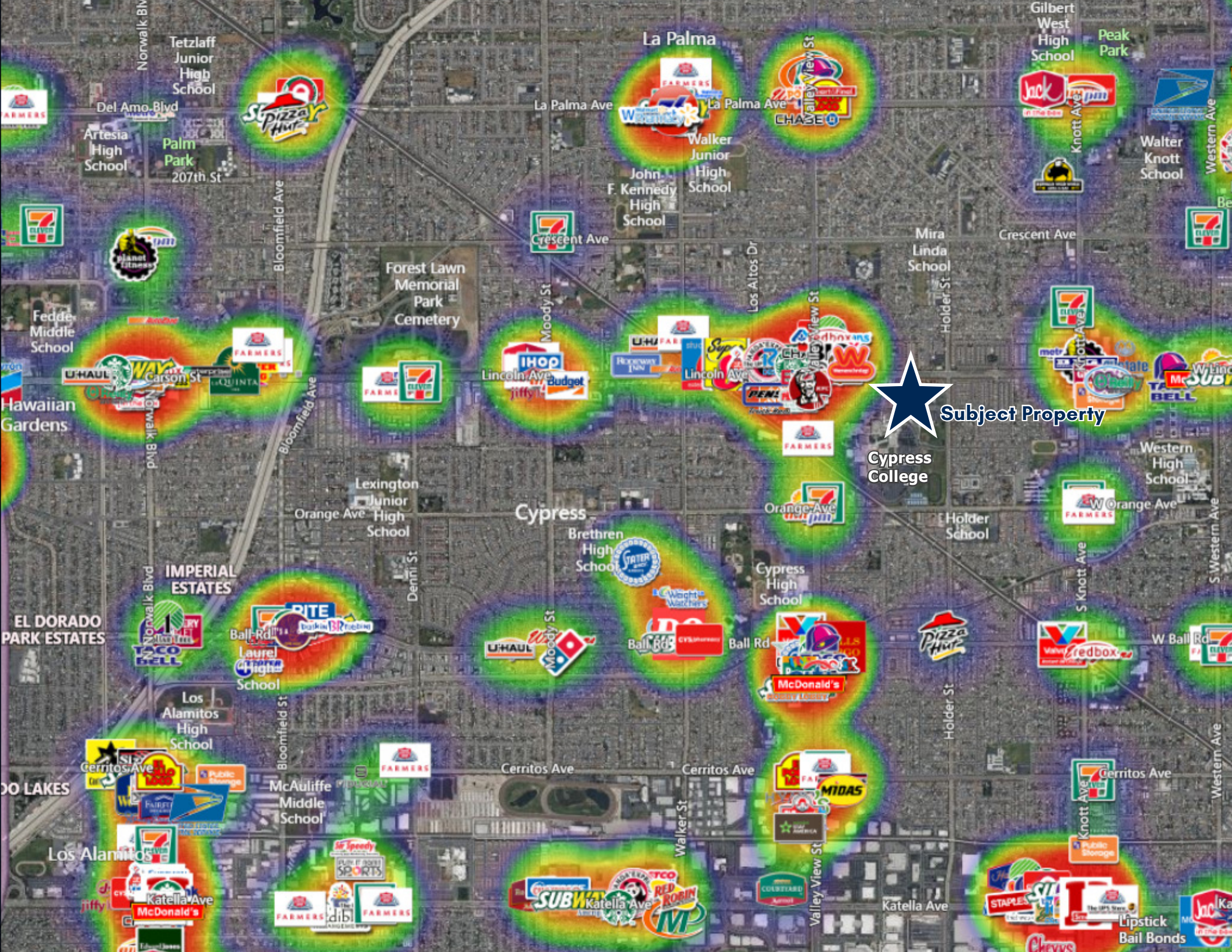
OCCUPANCY

88.70%

PARKING RATIO

5: 1,000





Subject Property

Cypress College

Tetzlaff Junior High School
Del Amo Blvd

Artesia High School
Palm Park
207th St

Fedde Middle School

Hawaiian Gardens

EL DORADO PARK ESTATES

DO LAKES

Los Alamitos

Katella Ave

La Palma

La Palma Ave

Walker Junior High School
John F. Kennedy High School

Crescent Ave

Forest Lawn Memorial Park Cemetery

IHOP

Cypress

Brethren High School

Cypress High School

IMPERIAL ESTATES

Los Alamitos High School

McAuliffe Middle School

Cerritos Ave

Cerritos Ave

Katella Ave

Katella Ave

Cerritos Ave

Lipstick Bail Bonds

LINCOLN CENTER

MULTI-TENANT RETAIL

6326-6348 Lincoln Ave • Cypress, CA

ASKING PRICE

\$6,400,000

PRO-FORMA CAP RATE

5.66%

PRICE PER FOOT

\$490.80

PROPERTY DETAILS

Address 6326-6348 Lincoln Ave

City, State Cypress, CA

GLA 13,040 SF

Lot Size 1.11 Acre

Year Built/ Renovated 1979/2021-22

Number of Suites 10

Current Occupancy 88.70%

Number of Parking 63 Spaces

Parking Ratio 5:1,000

Frontage 236' on Lincoln Ave

Price Per SF Land \$132.36

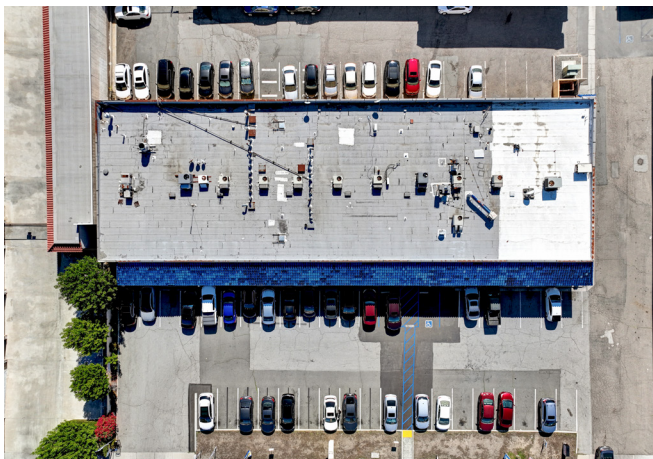


OPERATING DATA	CURRENT	PER SF	PRO FORMA	PER SF
Income				
Scheduled Base Rent	\$300,816	\$23.07	\$383,523	\$30.98
Less: General Vacancy			(\$11,506)	(\$0.93)
Expense Reimbursements	\$29,640	\$1.68	\$94,563	\$7.25
TOTAL INCOME	\$322,674	\$24.74	\$466,580	\$35.78
Operating Expenses				
Tax	\$81,645	\$6.26	\$81,645	\$6.26
Insurance	\$4,700	\$0.36	\$4,700	\$0.36
Electricity	\$840	\$0.06	\$840	\$0.06
Water	\$2,400	\$0.18	\$2,400	\$0.18
Trash	\$8,496	\$0.65	\$8,496	\$0.65
Landscaping	\$6,000	\$0.46	\$6,000	\$0.46
TOTAL EXPENSES	\$104,081	\$7.98	\$104,081	\$7.98
* Tax Millage rate 0.01111764 plus special assessments \$10,116				
NOI	\$226,375	\$16.76	\$362,499	\$27.80

Cap Rate

3.54%

5.66%



Suite	Tenant	GLA	% GLA	CURRENT			Lease Type	PRO FORMA			Commences	Expires	Options
				Annual Rent	Reimb.	Rent/SF		Annual Rent	Reimb.	Rent/SF			
6326	Deep's Liquor	1,960	15.03%	\$55,200	\$15,812	\$2.35	NNN	\$55,272	\$15,644	\$2.35	6/1/2022	5/31/2027	1 x 5
Tenant pays its proportionate share of LL's estimated operating expenses: CAM, Utility and service, insurance, RE Taxes based on the % ratio													
6330	Income Tax	975	7.48%	\$19,200	--	\$1.64	Gross	\$32,175	\$7,782	\$2.75	MTM	--	--
6332	Magic Mike's Pizza	975	7.48%	\$30,000	--	\$2.56	Gross	\$32,175	\$7,782	\$2.75	MTM	--	--
6334	Family Dentistry	975	7.48%	\$36,000	--	\$3.08	Gross	\$32,175	\$7,782	\$2.75	MTM	--	--
6336	Lucky Day Spa	975	7.48%	\$26,400	--	\$2.26	Gross	\$32,175	\$7,782	\$2.75	MTM	--	--
6338	Glamorous Hair Salon	1,325	10.16%	\$20,400	--	\$1.28	Gross	\$37,365	\$10,575	\$2.35	MTM	--	--
6340	Laundry	1,950	14.95%	\$49,824	\$6,046	\$2.13	MG	\$49,842	\$6,046	\$2.13	1/30/2016	1/29/2026	--
Tenant pays Gross Rents plus 60% of the OC Sanitation Sewer Fees as shown on Tax Bill (\$10,077) annually													
6344	Pro Nails & Spa	975	7.48%	\$29,700	\$7,782	\$2.54	NNN	\$29,718	\$7,782	\$2.54	5/1/2019	5/31/2024	--
Tenant pays its proportionate share of LL's estimated operating expenses: CAM, Utility and service, insurance, RE Taxes based on the % ratio													
6346	Barber Ink	1,465	11.23%	\$34,092	--	\$1.94	Gross	\$41,313	\$11,693	\$2.35	MTM	--	--
6348	VACANT	1465	11.23%	--	--	--	--	\$41,313	\$11,693	\$2.35	--	--	--
TOTAL		13,040	100.00%	\$300,816	\$29,640	\$2.20		\$383,523	\$94,562	\$2.51			

% M-T-M

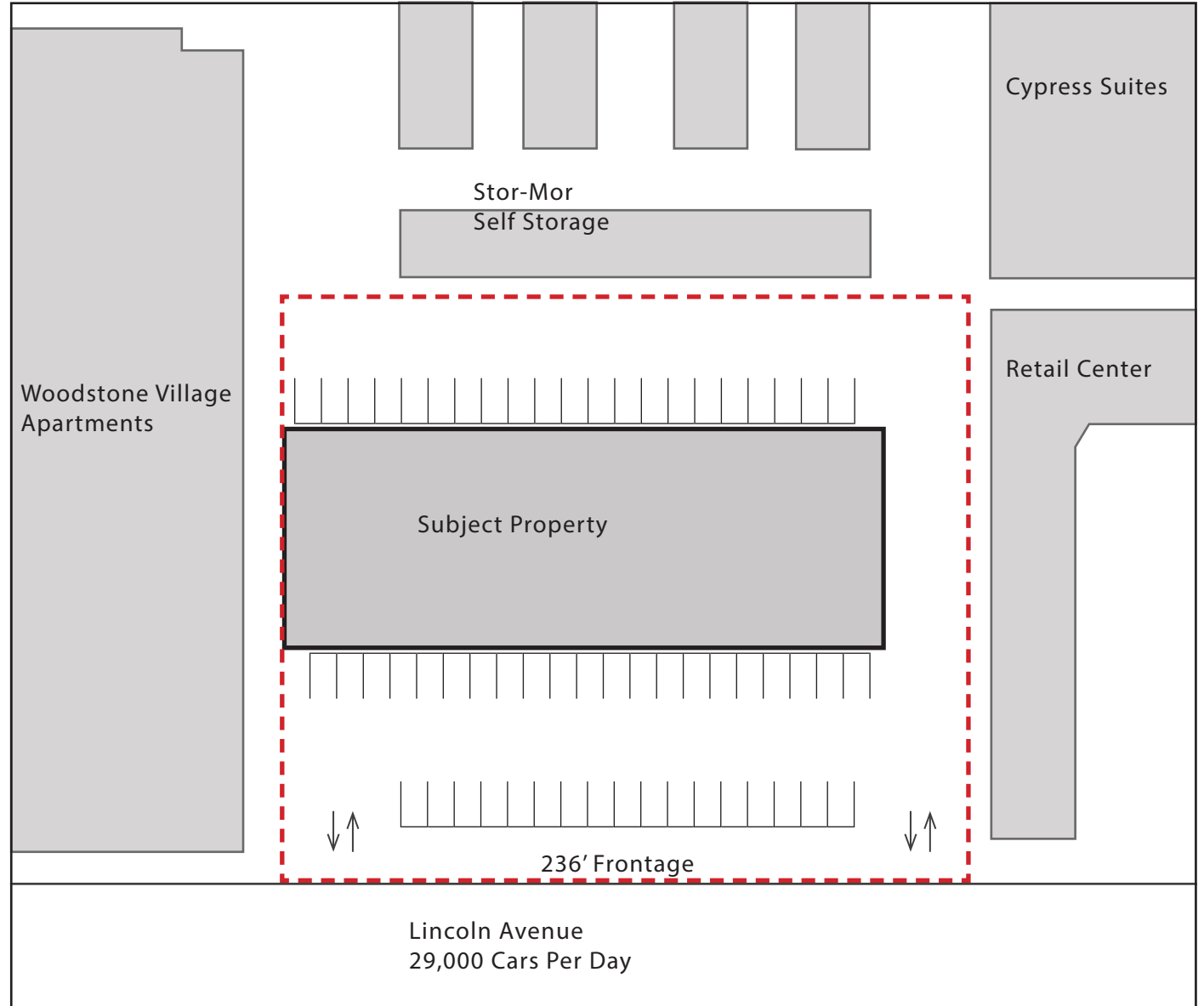
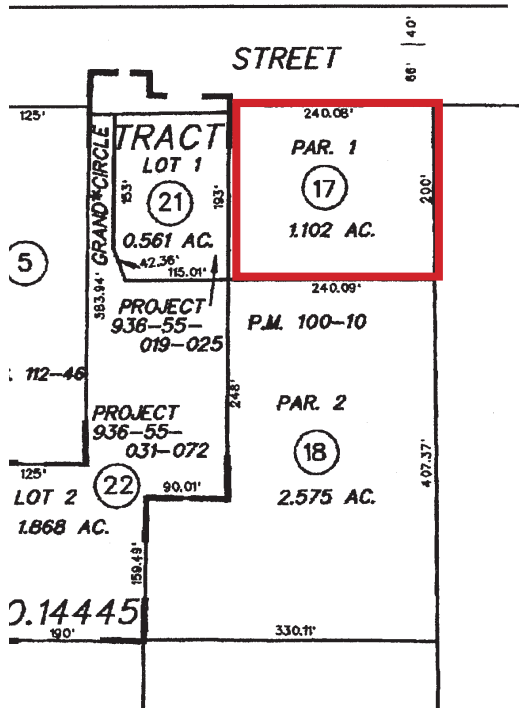
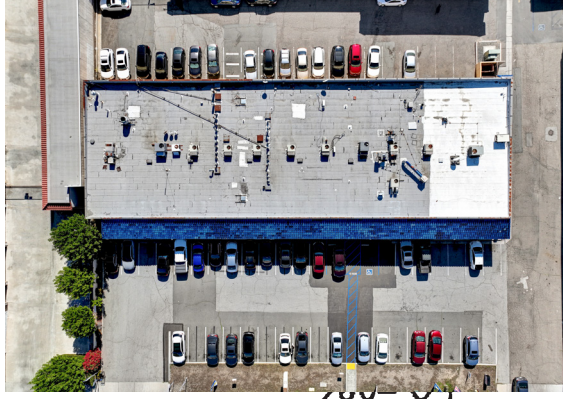
62.54%

Avg

Avg



SITE PLAN & PLAT MAP





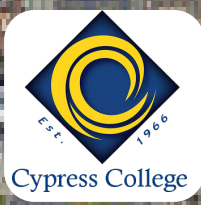
BEACH BLVD
67,000 CPD



LINCOLN AVE
29,000 CPD



**SUBJECT
PROPERTY**



West Anaheim Medical Center



VALLEY VIEW ST
46,000 CPD

WESTERN
HIGH
SCHOOL



Twila Reid
Elementary
School





THE SOURCE
 MYUNGRANG HOTDOG
 DING TEA
 PROTEIN LAB
 dPot
 CHICKEN TIME
 C&V



CALIFORNIA STATE UNIVERSITY
 FULLERTON

Medieval Times
 DINNER & TOURNAMENT

SUBJECT PROPERTY

YAZ
 LONG BEACH AIRPORT

Camelot
 Golfland
 THE ADVENTURE LAGOON
 ANAHEIM, CA
 BREWERY X
 EST. 2018 ANAHEIM, CA
 BOTTLE LOGIC BREWING

Knott's
 BERRY FARM

Disneyland
 Park
 Disney CALIFORNIA ADVENTURE



SOAK CITY
 U.S.A.

ADVENTURE CITY



ANAHEIM GARDENWALK

CHOC

H-MART

COSTCO WHOLESALE

mokkoji
 SHABU SHABU BAR

Fred's
 ITALIAN ICE & ICE CREAM

THE OUTLETS AT ORANGE™
 AMC THEATRES
 Nike Factory Store
 FRIDAYS
 H&M
 Columbia Sportswear Company

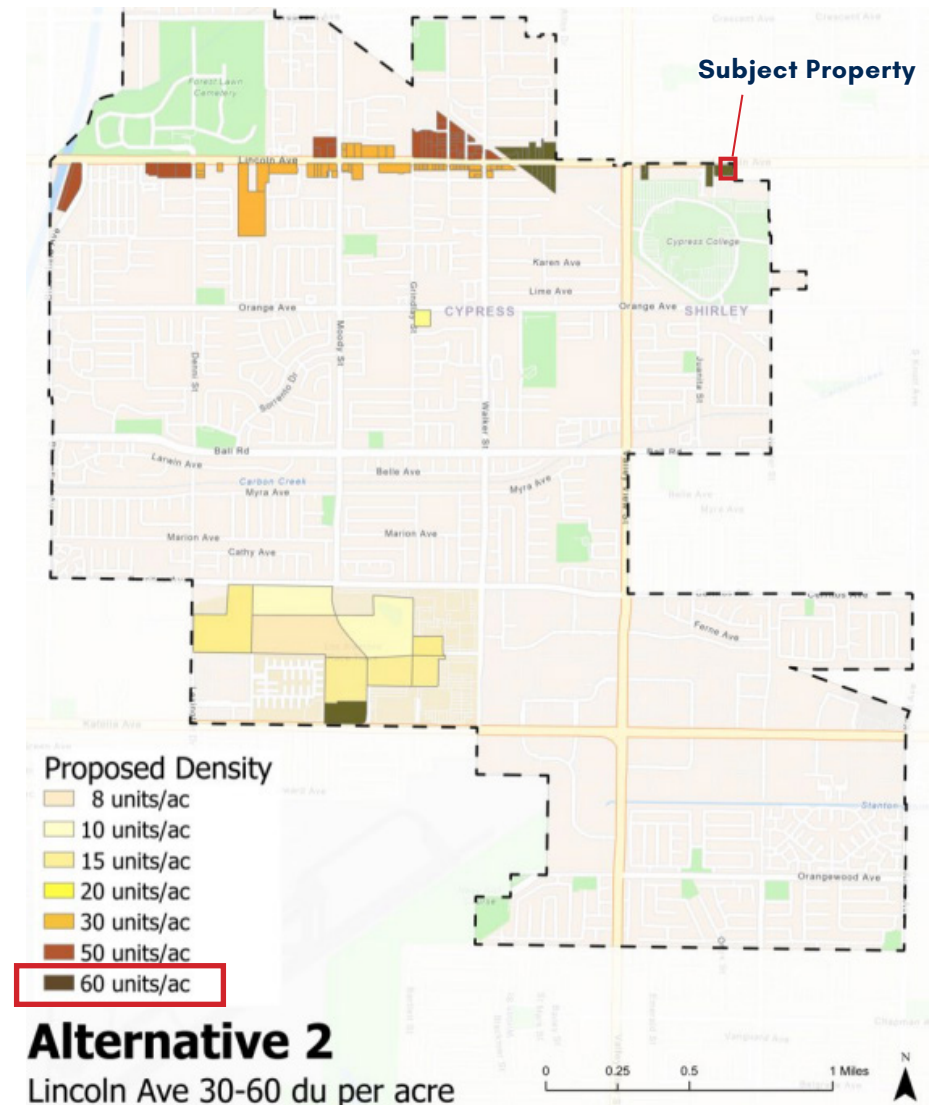
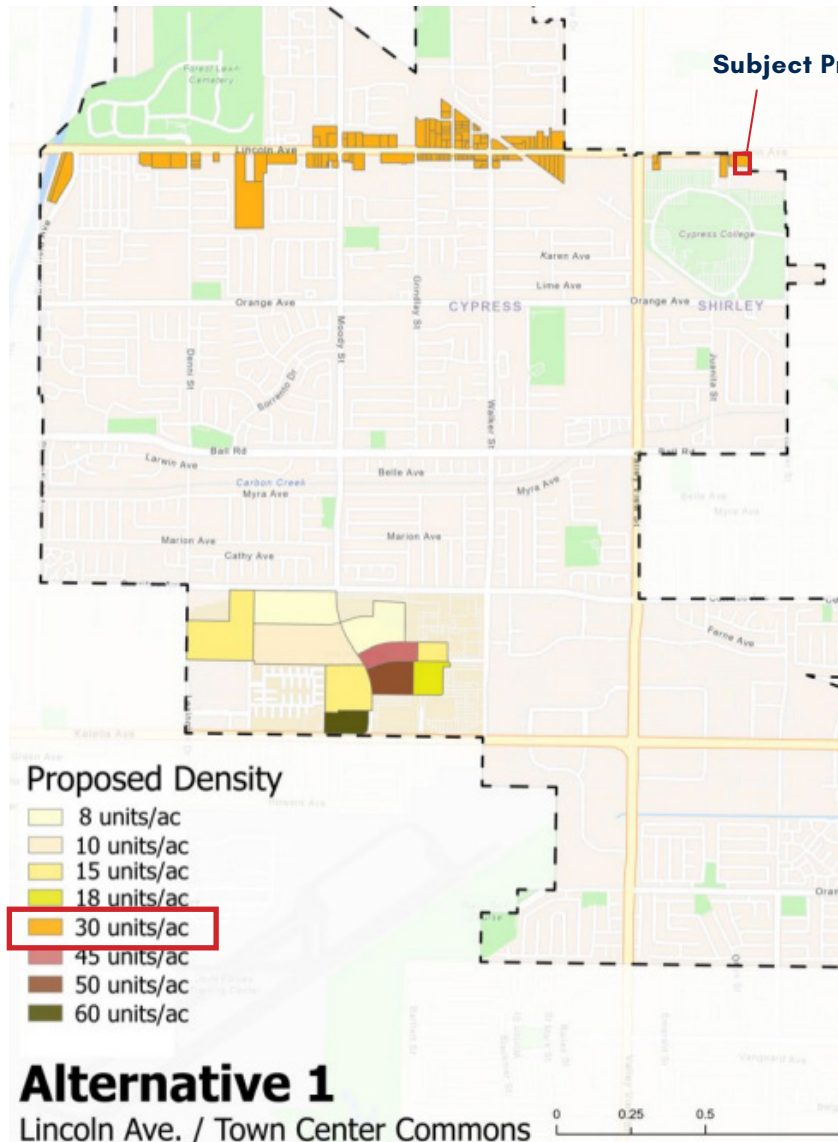
GOLDEN WEST COLLEGE
 GWC
 WASHINGTON BEACH, CA

BELLA TERRA
 Costco WHOLESALE
 B.J.'s
 California pizza kitchen
 WHOLE FOODS MARKET

5 POINTS PLAZA
 TRADER JOE'S

Albertsons

The Subject Property located at 6326 Lincoln Ave., is identified as a housing site in the Cypress City's Housing Element. Ultimately the City envisions a residential density of either 30 or 60 units to the acre at this location. The City has been successful in integrating housing along the Lincoln Avenue commercial corridor. Further, with the adoption of a specific plan for this area and subsequent amendment to increase residential density, Lincoln Avenue continues to be a focus for mixed-use and residential development. The 2021-2029 Housing Element is intended to guide residential development and preservation in a way that coincides with the overall economic and social values of the community. For more information, visit <https://www.cypressca.org/home/showpublisheddocument/10995/637836336251229001>



ORANGE COUNTY

Orange County is located in the Los Angeles metropolitan area in Southern California. Orange County had a population of 3,228,519 in 2020, making it the sixth-largest county in the nation. Orange County is included in the Los Angeles-Long Beach-Anaheim Metropolitan Statistical Area.

The county is a tourist center, with attractions like Disneyland, Knott's Berry Farm, Mission San Juan Capistrano, Modjeska House, Segerstrom Center for the Arts, Yost Theater, Bowers Museum, Balboa Island, Angel Stadium, Downtown Santa Ana, the Honda Center, and several popular beaches along its more than 40 miles (64 km) of coastline. It is also home to a major research university, the University of California, Irvine (UCI), along with a number of other notable colleges and universities such as Chapman University and Cal State Fullerton. Orange County is the headquarters of many Fortune 500 companies.

Southern California, which spans over 42,000 square miles with 209 cities and a population of over 22 million people, remains a global travel and business destination with a diverse culture and economy. Located in the heart of Southern California, Orange County neighbors nearly every county in the region, allowing access to the region's lucrative job market and entrepreneurial business environment.

3.2 MILLION
Population

799
Land (Sq. Mile)

50+ MILLION
Annual Visitors

155+
Corporate HQs

42 Miles
Coastline

ORANGE COUNTY HAS **8%** OF CALIFORNIA'S POPULATION
BUT ONLY **0.5%** OF ITS LAND AREA

Orange County had an average population density of **4,040 residents per square mile**, significantly denser than neighboring counties. Los Angeles County has 2,527 Population per Sq. Mile



POPULATION	1 Mile	3 Miles	5 Miles
2027 Projection			
Total Population	35,646	250,870	634,103
2022 Estimate			
Total Population	34,980	246,851	624,908
2010 Census			
Total Population	33,778	240,147	609,132
2000 Census			
Total Population	32,741	236,515	598,797
Daytime Population			
2022 Estimate	28,596	243,502	571,432
HOUSEHOLDS			
2027 Projection			
Total Households	11,227	77,299	191,828
2022 Estimate			
Total Households	11,017	76,025	189,006
Average (Mean) Household Size	3.1	3.2	3.3
2010 Census			
Total Households	10,549	73,414	183,235
2000 Census			
Total Households	10,222	73,135	183,211
Occupied Units			
2027 Projection	11,758	80,463	200,005
2022 Estimate	11,520	79,029	196,727
HOUSEHOLDS BY INCOME			
2022 Estimate			
\$150,000 or More	19.2%	21.0%	21.3%
\$100,000-\$149,999	18.3%	20.5%	21.1%
\$75,000-\$99,999	12.8%	13.9%	13.5%
\$50,000-\$74,999	17.2%	15.7%	15.5%
\$35,000-\$49,999	12.9%	10.3%	9.7%
Under \$35,000	19.5%	18.5%	19.0%
Average Household Income	\$109,640	\$114,365	\$114,971
Median Household Income	\$75,593	\$84,269	\$85,403
Per Capita Income	\$34,808	\$35,463	\$35,020



Huntington Beach



OC Fair



Fashion Island



Disneyland



Irvine



UCI

Lincoln Center

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PAUL BITONTI

Senior Vice President Investments
Senior Director – National Retail Group

Tel: (949) 419-3246

Direct: (714) 267-8582

paul.bitonti@marcusmillichap.com

License: CA 01325076

FRANK BETOURNE

Tel: (949) 419-3275

Direct: (949) 278-7083

frank.betourne@marcusmillichap.com

License: CA 00820373

