

AVAILABLE FOR SALE



**b**

145 N. Lemon Street

Old Towne Orange, Orange



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# The Opportunity

## The Opportunity:

**BroadStreet Real Estate Group** has been retained as the exclusive advisor representing the sale of 145 North Lemon Street in Old Towne, Orange, California. The property underwent a major remodeling in 2015 & 2016 to modernize the building to today's construction standards while preserving its charm and is essentially brand new. This is a truly rare opportunity to own a state-of-the-art building in Old Towne Orange, just two blocks from Plaza Square.

## Exceptional Location:

Located a few buildings in from West Chapman Avenue near the signalized corner Lemon Street, the property is two-blocks away from the renowned "Plaza Square," also known as "The Orange Circle". The Property is one of the most prominent and recognizable landmarks in Old Towne Orange. It is walking distance to many upscale restaurants, prime shopping and Chapman University. Furthermore, the property is located directly across the street from the proposed public parking garage which will create over ±600 new parking spaces for the city.

## Flexible Use Potential:

Zoned "Old Towne Mixed Use," the Property offers flexible use potential allowing for a broad range of permitted use options including retail, office and residential.

## Dynamic Neighborhood:

Ideally located near "Plaza Square," this property is zoned **Old Towne Mixed Use** and provides endless opportunities to a buyer who understands the dynamics of this unique market and wants to be on the forefront of the current gentrification of Old Towne. Only blocks away from Chapman University, a Metrolink station and four major freeways, 145 North Lemon Street connects the outside world to the old and new in this vibrant community environment. Locals as well as tourists are drawn to the area for its rich culture, unique shopping and world class dining and nightlife.



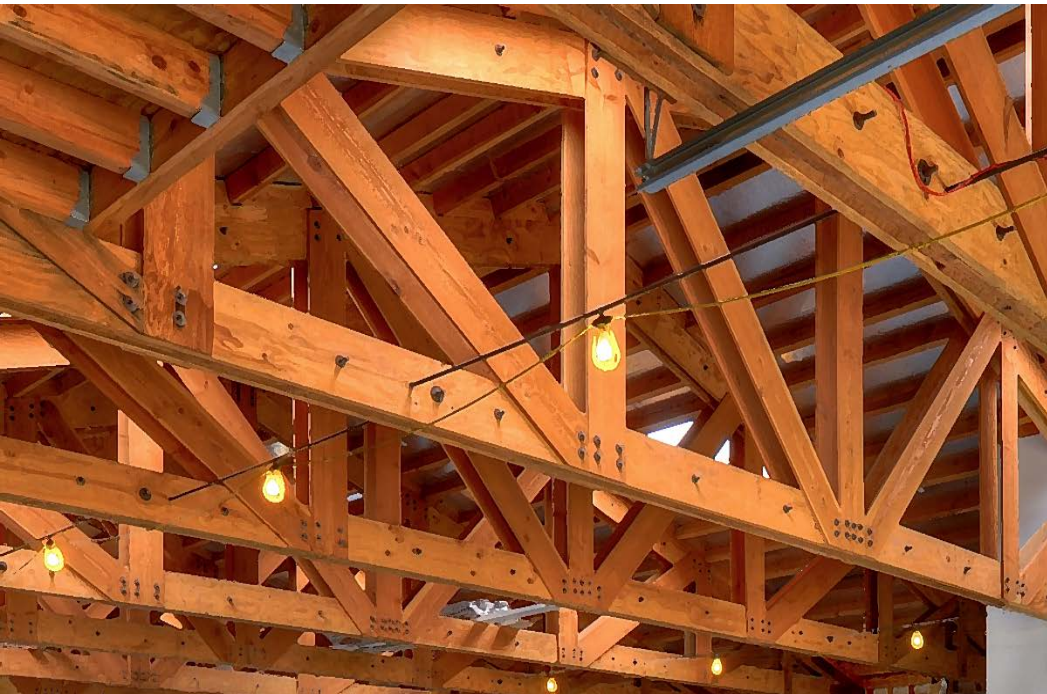
TERMS OF OFFERING	
Offering Price:	\$ 3,950,000

Property Overview



# Property Description

145 North Lemon Street, Orange, CA

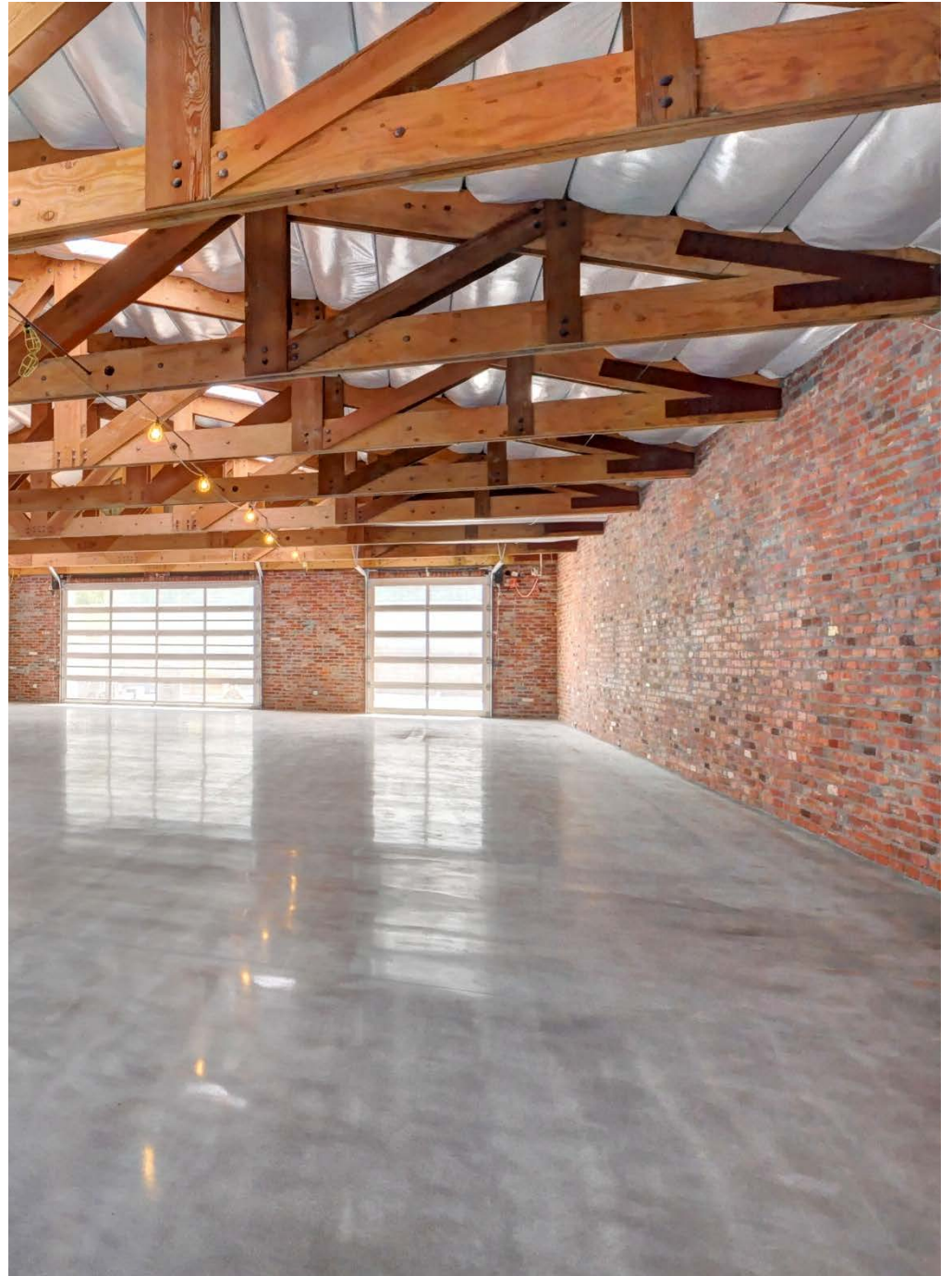


Address:	145 North Lemon Street, Orange, California, 92866
Assessor's Parcel No.:	390-173-25
Building Area:	± 6,000 Square Feet plus 60' x 30' outdoor patio
Land Area:	± 0.18 Acres (±7,840 SF)
Year Built:	1922 / Fully Renovated in 2016
Roof:	New roof with all new skylights
Parking:	Free street and public parking (see map on page 12) with public lot directly across the street
Ceiling Height	± 10 – 14 feet with exposed open wood truss system
Construction Type:	Wood frame with wood and antique metal siding
Foundation:	New reinforced concrete slab
Entry Doors:	Double door entry with 2 full-panel loading doors in front and 2 glass roll-up doors in back
Zoning:	Old Towne Mixed Use – General commercial zoning allowing for <b>retail, office and residential</b> uses.
Signage:	Building top signage
Restrooms:	Men's restroom with 1 stall and 2 urinals Women's restroom with 2 stalls Communal sink
Patio:	60' x 30' secured outdoor patio in back with decking and planters

Property Overview

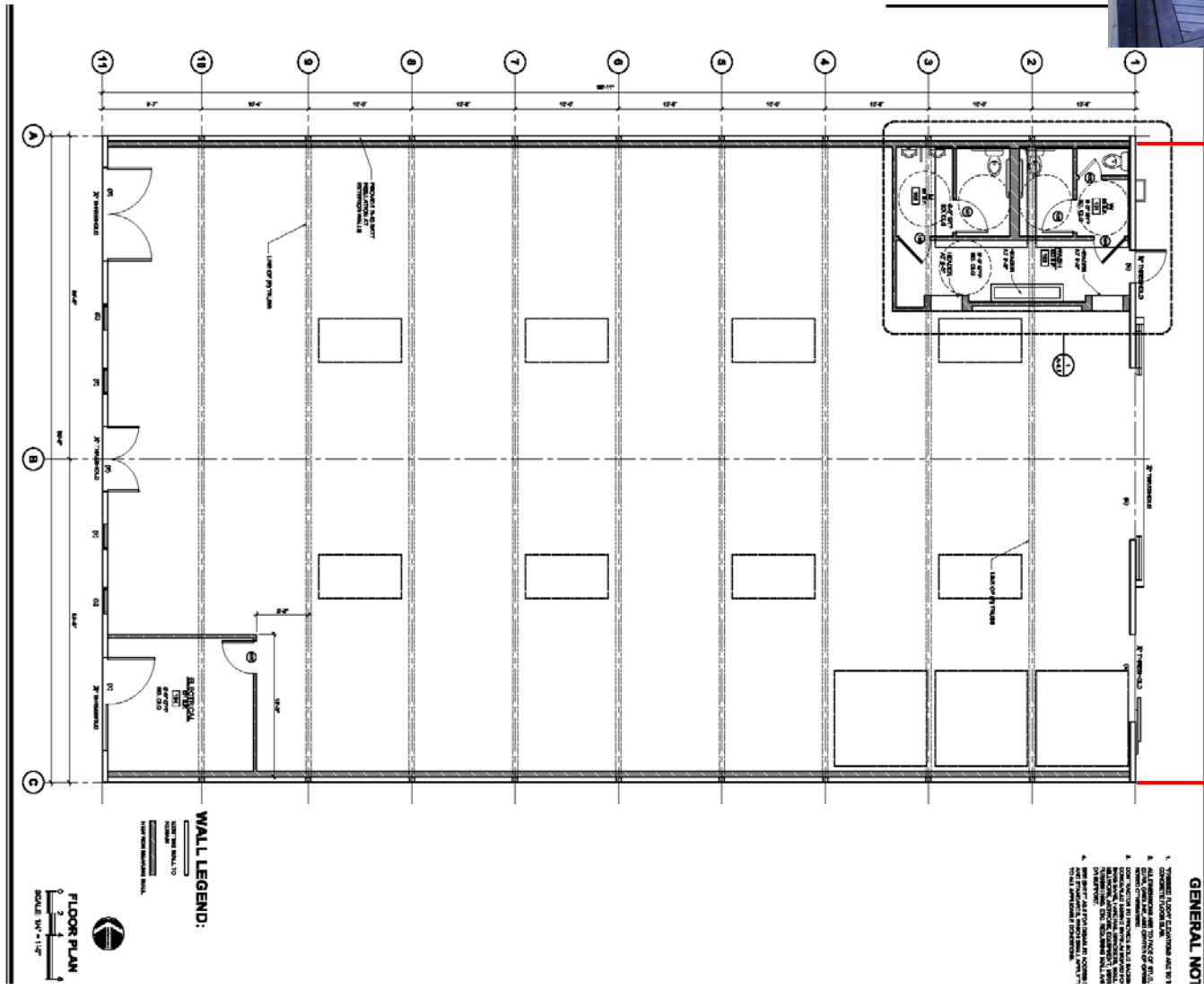


Property Overview





145 N. Lemon Street



60' x 30'  
Outdoor Patio

FLOOR PLAN  
SCALE: 1/8" = 1'-0"



**WALL LEGEND:**  
 1. EXTERIOR WALL  
 2. INTERIOR WALL  
 3. PARTITION WALL

**GENERAL NOTES:**  
 1. EXISTING FLOOR FINISH TO REMAIN.  
 2. ALL NEW WORK SHALL BE IN ACCORDANCE WITH THE 2019 CALIFORNIA BUILDING CODE (CBC) AND ALL APPLICABLE ORDINANCES.  
 3. ALL NEW WORK SHALL BE IN ACCORDANCE WITH THE 2019 CALIFORNIA ELECTRICAL CODE (CEC) AND ALL APPLICABLE ORDINANCES.  
 4. ALL NEW WORK SHALL BE IN ACCORDANCE WITH THE 2019 CALIFORNIA MECHANICAL CODE (CMC) AND ALL APPLICABLE ORDINANCES.  
 5. ALL NEW WORK SHALL BE IN ACCORDANCE WITH THE 2019 CALIFORNIA PLUMBING CODE (CPC) AND ALL APPLICABLE ORDINANCES.  
 6. ALL NEW WORK SHALL BE IN ACCORDANCE WITH THE 2019 CALIFORNIA FIRE CODE (FC) AND ALL APPLICABLE ORDINANCES.

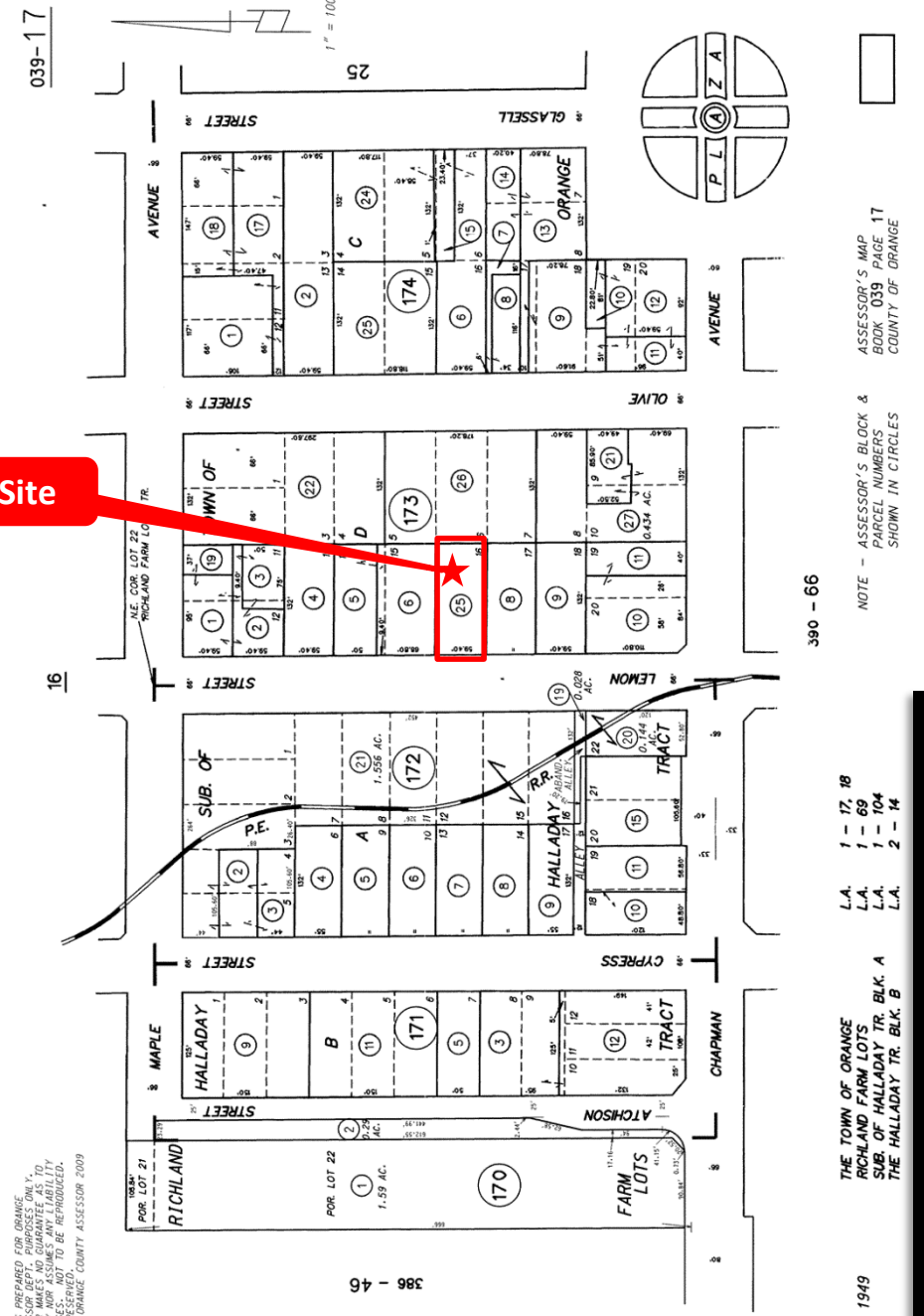




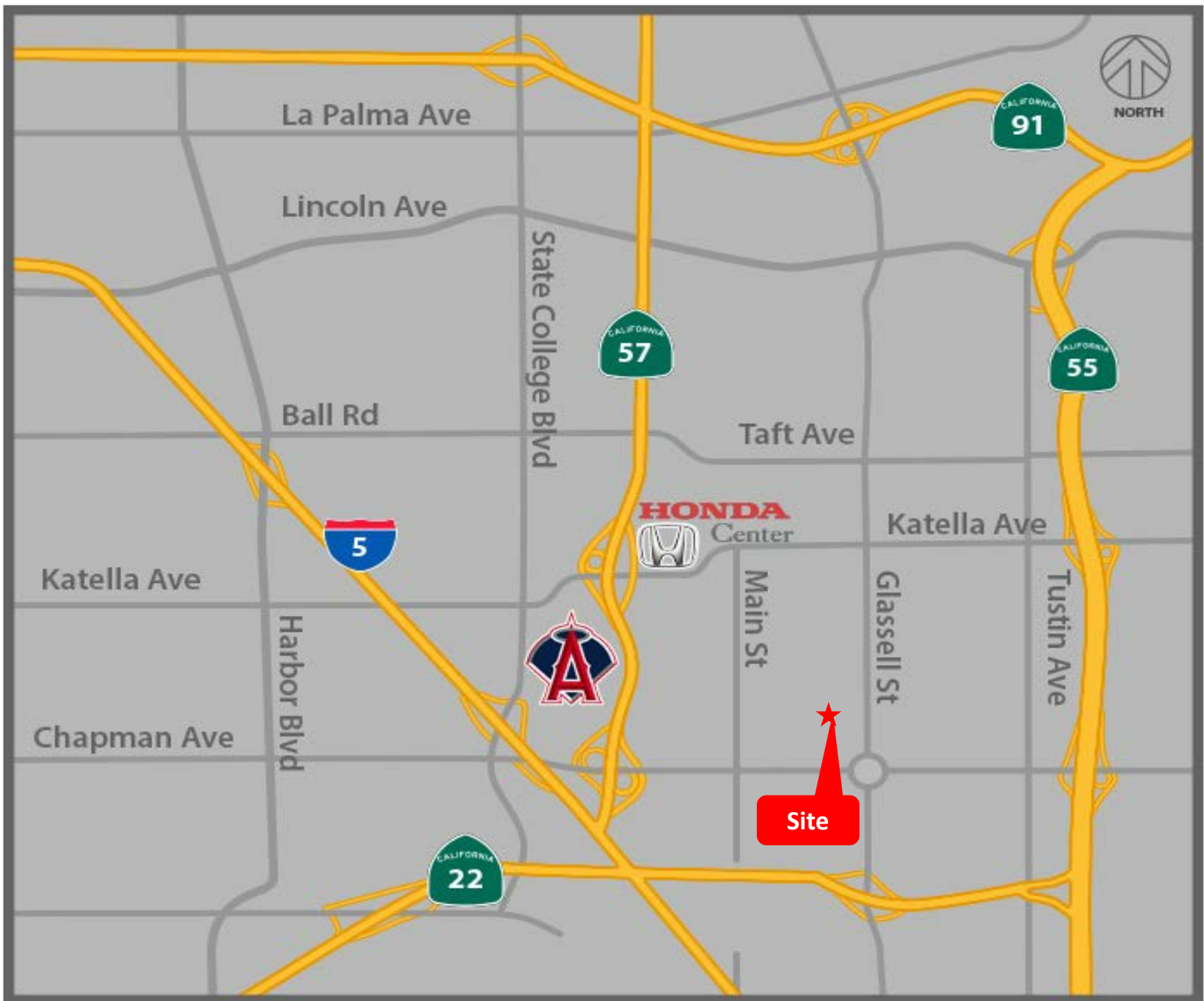
THIS MAP WAS PREPARED FOR ORANGE COUNTY ASSESSOR DEPT. PURPOSES ONLY. IT IS THE PROPERTY OF ORANGE COUNTY ASSESSOR DEPT. AND ITS ACCURACY AND ASSUMES ANY LIABILITY FOR OTHER USES. NOT TO BE REPRODUCED. © COPYRIGHT ORANGE COUNTY ASSESSOR 2009

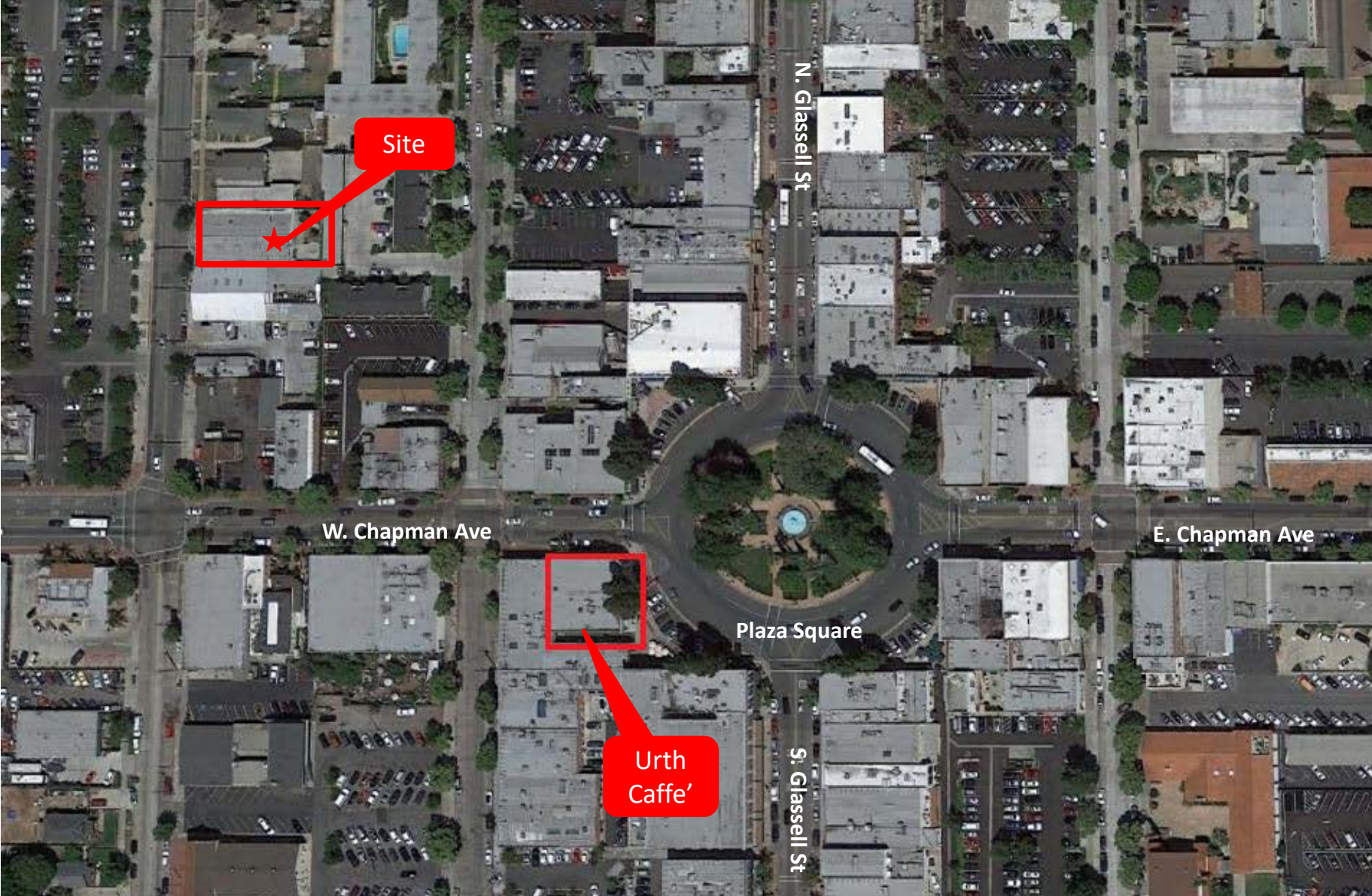
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Site







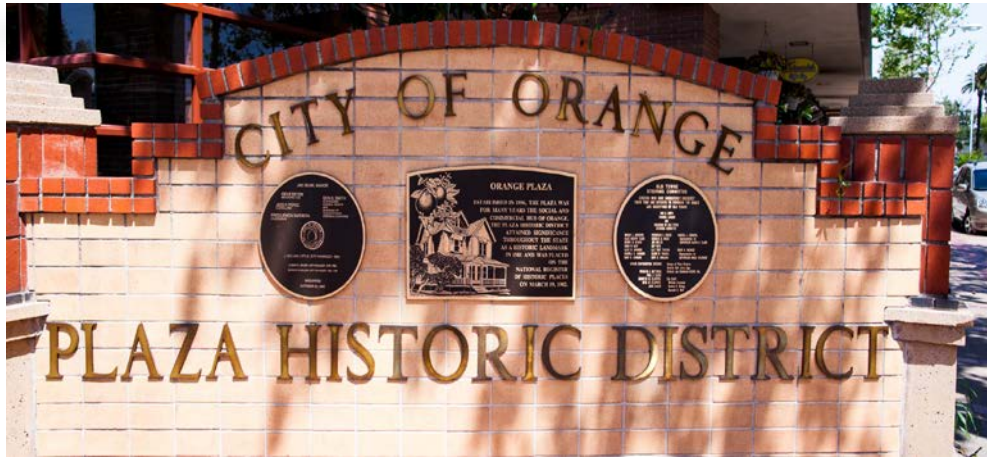




**Future Parking Garage ± 600 spaces – Breaks Ground Late Summer 2017**



*Artist Rendering*



Old Towne Orange:

The City of Orange was incorporated in 1888. However, Orange dates back to 1869 when Alfred Chapman and Andrew Glassell, both lawyers, accepted 1,385 acres of land from the Rancho Santiago de Santa Ana as legal fees. Soon thereafter, the men laid out a one square mile town with ten-acre farm lots surrounding a forty acre central town site. The center of the town became known as the Plaza, which has become the symbol of the community. Today, the Plaza and the original one square mile town site contain many homes and buildings dating to the early days of the City and the site is the largest National Historic Registered district in California.



Historically, the plaza has been primarily home to a wide variety of antique shops—and has become a well known destination amongst antique collectors. A more recent trend has brought clothing boutiques, and several casual and upscale restaurants. It also features two Starbucks locations, mirroring each other on opposite ends of the plaza, RadioShack, Wells Fargo Bank, Citizens Business Bank and is within walking distance of Chapman University, City Hall and the newly reconstructed public library.



Chapman University:

Chapman University is a nationally recognized private institution formed in 1861. Chapman is home to ±7,570 students who are drawn to this school for both academics & its unique location. The University sits on 78 acres in the historic city of Orange. Students can walk a short distance to experience the local cafes, shopping, & restaurants in Old Towne Orange. 145 N. Lemon St. sits exactly 0.4 miles away from the center of Chapman University's main campus & other campus locations are as close as 1 block away, making it easily accessible by foot for young college students year round.

The future of Chapman is promising. The University has plans to grow its campus & student base by +30% over the next decade, which will increase their overall enrollment to roughly 11,650 students over the next ten years. Chapman's size & reputation parallel the prestige & development of this historic part of Orange County—making this school a catalyst for the future of Orange.







### Employment:

Orange County continues to grow its job market availability and is maintaining lower unemployment than the rest of the state. Although the county has over 8% of the states population, the county unemployment rate as of April 2015 was 4.1%, which is well below the 6.3% in the state of California, and below the national rate of 5.0% last reported April of 2016. The strength of job availability in the area draws many workers to commute from nearby counties to secure jobs.

The workforce in Orange County is highly educated, very internationally focused, and has a high per capita income. These factors have developed a strong market with lots of diversity that is supported by many manufacturing and service producing industries within the area. Future expectations are optimistic of continued job growth, especially in the services sector. The health services and education fields are forecasted to have the most dramatic growth, but retail and wholesale industries are showing signs of recovery.

### Transportation:

Orange County is surrounded by modern transportation availability including a large freeway network, an upgraded and expanding airport, and an Amtrak and Metrolink train service. The culmination of these has developed a strong infrastructure that contributes to Orange County's successful and positive business climate.

The transportation corridor is continuing to be expanded and upgraded to accommodate the increasing population within the county. Recent lane expansions on many major freeways and state routes as well as new toll roads will help continue the growth and stability of the Orange County economy. John Wayne airport is ahead of itself in terms of expansion and has just recently completed a \$652-million terminal project. The additional airport gates, new terminal marketplace with restaurants and shopping, as well as a 2,000-space parking structure are only part of the total renovation plan for John Wayne. The new facilities should help to meet the future demands of air travel, and will continue to boost the airport's position as an attractive alternative to Los Angeles International Airport (LAX).



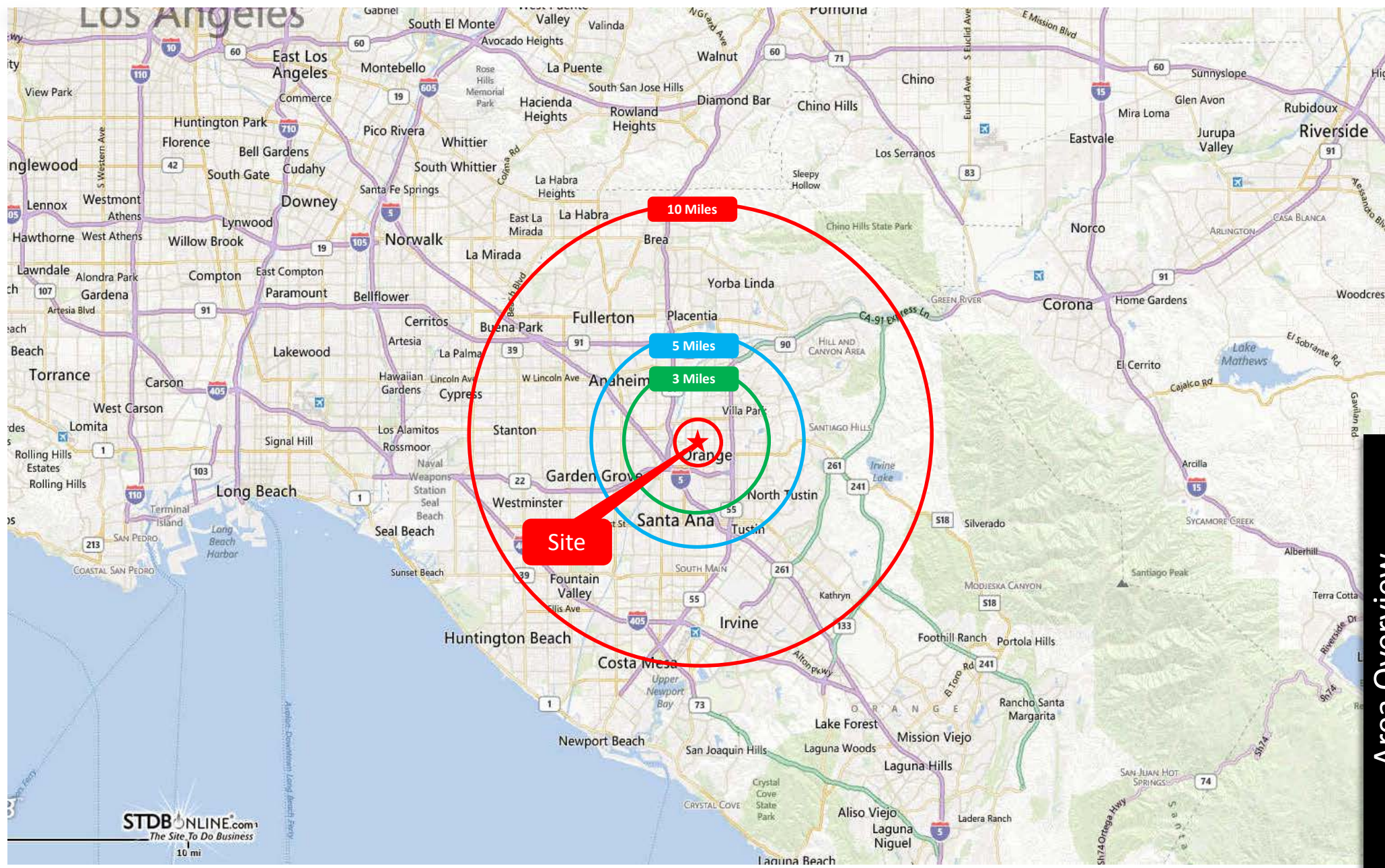
Tourism:

Filled with amusement parks, stadiums, arenas, shopping destinations, accessible airports and many other points of interest, Orange County is highly attractive for tourists. The excellent reputation Orange County has as a travel destination stems from its diverse attractions and constant activity at places such as: Disneyland, California Adventure, Angel Stadium, Honda Center, Knott’s Berry Farm, Irvine Spectrum, South Coast Plaza, Fashion Island and many more. The high quality labor force, simple access to major airports, residential desirability, and lively economy have made Orange County into one of the top areas for real estate investment and development.



Demographics:

100 W. Chapman Ave, Orange, CA	1 Mile Radius	3 Mile Radius	5 Mile Radius
<b>Population</b>			
2018 Population	28,426	219,951	679,528
2013 Population	27,068	211,833	652,794
2010 Population	26,471	208,403	641,040
2000 Population	26,465	203,980	644,702
Annual Growth 2013 - 2018	0.98%	0.75%	0.81%
Annual Growth 2010 - 2013	0.69%	0.50%	0.56%
Annual Growth 2000 - 2010	0.00%	0.21%	-0.06%
<b>Households</b>			
2018 Households	9,926	65,852	181,822
2013 Households	9,406	63,228	174,302
2010 Households	9,166	62,177	171,106
2000 Households	9,039	60,234	169,118
Annual Growth 2013 - 2018	1.08%	0.82%	0.85%
Annual Growth 2010 - 2013	0.80%	0.52%	0.57%
Annual Growth 2000 - 2010	0.14%	0.32%	0.12%
<b>Income</b>			
2013 Median Household Income	\$54,682	\$59,073	\$58,472
2013 Estimated Average Household Income	\$73,800	\$80,618	\$81,235
2013 Estimated Per Capita Income	\$27,483	\$24,788	\$22,085
Source: U.S. Census Bureau, Census 2010 / ESRI forecasts for 2014			





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