

RECENT SIGNIFICANT SOUTH ORANGE COUNTY LEE & ASSOCIATES' TRANSACTION

MISSION CORPORATE PLAZA
27261 & 27271 Las Ramblas | Mission Viejo | California
Two Four-Story Elevator Served Office Buildings consisting of approximately 135,000 SF

ASSIGNMENT SUMMARY

- **Project Assignment:**
Cendant Corporation owned and occupied the entire building and wanted to complete a sale/leaseback in order to consolidate, generate cash and avoid relocating from the building and absorbing relocation costs for the operation.
- **Total Project Consideration:**
\$60,000,000.00
- **Client:**
Cendant Corporation & Olen Properties



Exclusively Represented By:

ADAM J. WICKER **DAVE M. SMITH**
Senior Vice President Senior Vice President
MATTHEW P. FRYER **ROBERT P. RADER**
Vice President Senior Associate



LEE & ASSOCIATES' ACHIEVEMENTS

Challenges:

- Identify a Buyer that can move quickly enough to close within 45 days on a 135,000 SF building and finalize a consolidation for Cendant Corporation.

Solutions:

- Presented the opportunity to Olen Corporation which allowed us to submit an offer for \$25,000,000.00 all cash deal with a 30 day contingency period.
- Structured a ten year lease with Cendant Corporation for 95,000 SF at \$1.65 NNN with three percent (3%) annual increases.
- Sold the building for \$25,000,000.00 to Olen.