

# Broker's News

Lease Property Information

December 2002

## 3598 Cadillac Avenue, Costa Mesa

An excellent building speaks for itself. Our high-clearance building located on the cul-de-sac of Cadillac Avenue in Costa Mesa is just such a building. This 34,672 square foot industrial building is loaded with amenities and is just right for use as a corporate headquarters, manufacturing or warehousing facility.

There are 15,762 sq. ft. of 2-story office and 18,910 sq. ft. of 24 ft. clear warehouse, 4 dock-high truck doors and 2 ground-level truck doors. Each dock-high has a load leveler. The building has more than ample power at 2,000 amps, 480 volts. The warehouse has space heaters and high-bay lighting. Large newly installed shop restrooms are provided. The offices will work well for open plan operations and will adapt well to other uses.

Conveniently located just south of MacArthur Blvd. and west of Harbor Blvd., access to the 405 freeway and Orange County Airport is a breeze. The building loads from the front and 2 sides allowing for an excellent production or shipping flow throughout the building. There are 77 parking spaces with room to restripe more if needed.

This building will meet your most demanding clients needs for image and function. The building is well located with many food, supply and service amenities nearby. Consider adding this building to your next tour list. As always, we offer a full commission to the broker of record and will work our hardest to make a deal that's in the best interest of all parties.



3598 Cadillac Avenue, Costa Mesa

## Acquisition Criteria

Our long-term goal is to conservatively grow our portfolio of well located Orange County commercial and industrial real estate by 10% a year. As a guide to follow, we shall consider acquisition candidates that include the following characteristics:

- **Build Out:**

We prefer buildings that have room for additional build out vs. ones that are over-improved. We are not interested in improvements that over-burden parking areas or are specialized to meet the needs of a specific tenant.

- **Cash Flow:**

Pre-leased properties are not as important as the ability to meet competitive rents. Cap rate evaluations are not as pertinent as the overall quality of the property for attracting future tenants.

- **Desirable Amenities:**

Built to code mezzanines that are not counted as part of the properties square footage, excess parking with minimum 4 stalls per 1,000 sq. ft. for offices and 2 stalls per 1,000 sq. ft. of shop or warehouse, fenced yards, major street frontage exposure, high clearance, ground level and dock-high truck loading, high power, and fire suppression sprinklers.

- **Industrial Buildings:**

5,000 to 80,000 sq. ft. free-standing properties.

*Continued...*

Owners ■ Managers ■ Developers

ISIDORE C.  
**MYERS**  
JOSEPH A. **ERICKSON**  
Properties, Inc.

## *Acquisitions cont.*

### • **Multi-Tenant:**

Industrial parks totaling 100,000 sq. ft. or less with drive around capability, minimum 2.3 to 1 parking and minimum warehouse clearances of 14 feet.

### • **Commercial - Office - R&D:**

Properties that are already developed at their highest and best use are of less interest to us unless the property is being offered at fire sale prices.

### • **Rehabs:**

We will re-develop run-down properties if the locations are highly desirable.

We have cash on hand and are willing to consider properties that are either vacant or leased investments. We encourage you to bring your acquisition candidates to us first. Please fax information on the available properties to 949-851-8156 or e-mail them to [www.joe\\_icm@pacbell.net](mailto:www.joe_icm@pacbell.net). To qualify as the broker of record, you must include as much information as possible including asking price. We will let you know of our interest immediately.

**ISIDORE C.  
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JOSEPH A. ERICKSON  
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(949) 752-2100**

## **A Word from Joe Erickson**

As the holiday season is fast approaching, we want to thank the Orange County brokerage community for their contributions to our company in 2002. In particular, we would like to recognize the following brokers:

- Lee McCullough, Chip Dever, and Casey Immel of Colliers Seeley Int., Inc.
- Dave Desper of CB Richard Ellis
- Tim Arguello and Jim Snyder of Lee and Associates
- Dennis and Jordan De Meis of Southwest Commercial Real Estate Services

We place tremendous value on our excellent corporate reputation and honest working relationships with brokers. Our long-standing policy is to perform our marketing duties in-house and pay full commissions to brokers who procure tenants for our available properties. We have found that negotiations go smoother and leases are most likely to be executed when we work directly with tenants and brokers who represent both parties.

Brokers who have done deals with us are familiar with our standard commission agreement. They have found that the commission payments they receive are substantially higher than payments made with their own companies' commission schedules where the commission is split between listing and procuring brokers.

Commissions are "not part of the deal" in our lease transactions. We do not ask brokers to make concessions in order to consummate leases. There has never been an instance in which we have not paid a broker for his services and there never will be. We are as good as our word.

*A reputation is earned a step at a time. It can be lost by a single misstep.  
Isidore C. Myers*

## **Available Properties**

We currently have the following industrial properties available for lease:

17435 Newhope St., Fountain Valley	7,468 SF
3598 Cadillac Ave., Costa Mesa	34,762 SF

Contact Joe Erickson at (949) 752-2100 or see our web site [www.icmyers.com](http://www.icmyers.com) for additional information.

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