



INDUSTRY DAY
Sale of Chet Holifield Federal Building
Laguna Niguel, CA
March 27, 2024

LAGUNA RIDGE

AGENDA

Welcome

GSA

- Property Overview
- Sale Process and Schedule
- Federal Reservation

City of Laguna Niguel

- Entitlement Process
- Development Approaches

U.S. GENERAL SERVICES ADMINISTRATION

Property Overview

- 92 acres
- Over 1 million sq. ft.
- 4,777 parking spaces
- Warehouse Space, Childcare, Office
- Construction: 1968-1970 by North American Rockwell for the Aerospace & Systems Group
- Never occupied and transferred to U.S. government in 1974
- Guest star in several feature-length movies



Historic Preservation Treatment Options

- Eligible for listing in the National Register of Historic Places
- National Historic Preservation Act (NHPA) compliance:
 - Memorandum of Agreement (MOA)
 - Purchaser Options
 - Option A: No Easement - Mitigation Fund
 - Option B: Full Preservation Easement
 - Option C: Partial Preservation Easement - Mitigation Fund
- Hosted Webinar Presentation on March 13, 2024

Sale Schedule

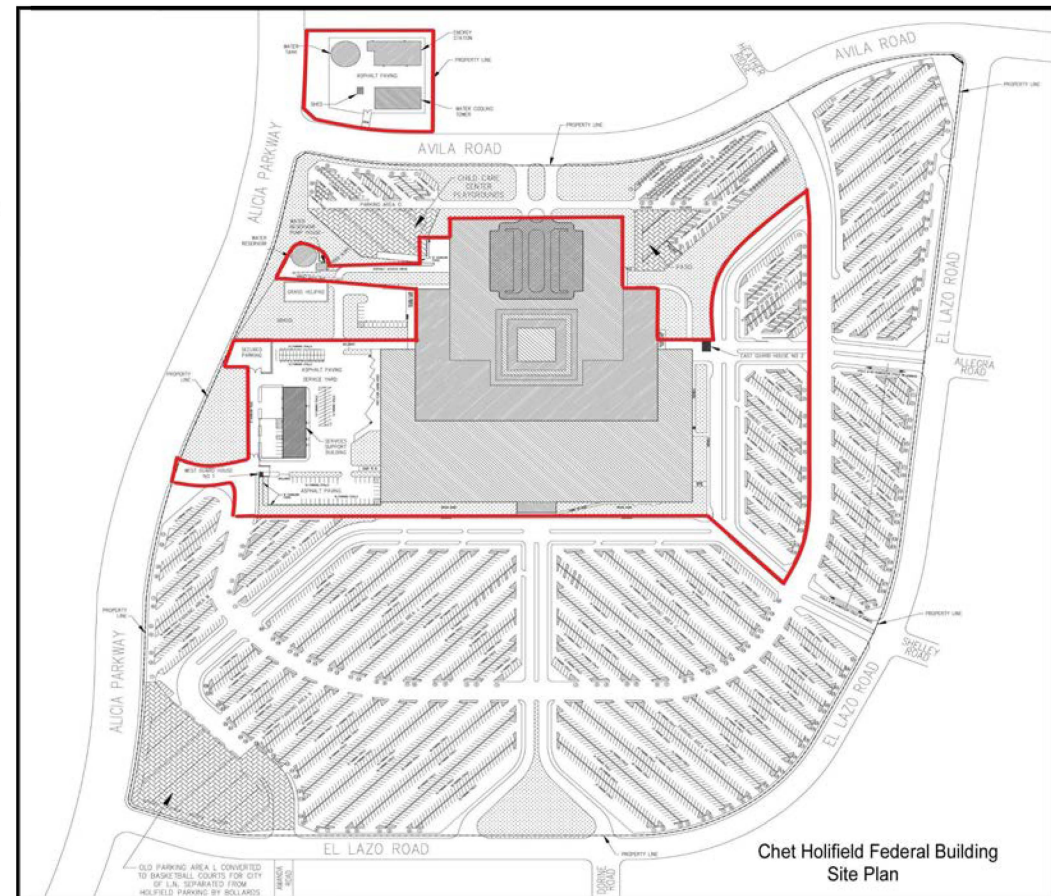
Auction Start Date:	June 5, 2024
Auction Close:	July 31, 2024
Award:	(Acceptance/Rejection) within 5 business days
Earnest Money Deposit:	10% of bid amount, within 3 business days after the award
Closing:	180 days
Federal Use Reservation:	July 31, 2025

Sale Process Information

Starting Bid:	\$70,000,000
Registration Deposit:	\$200,000
Bid Increment:	\$300,000
Broker Participation:	0.50 - 0.80% of the sale price and accrue at closing

Federal Use Reservation

- 30 acres
- Through July 31, 2025
- GSA remains responsible for maintenance / utilities / security / outlease.
- No rent/taxes paid by Government during the reservation.
- Purchaser is subject to early acceptance, should the Government terminate the reservation prior to July 2025.



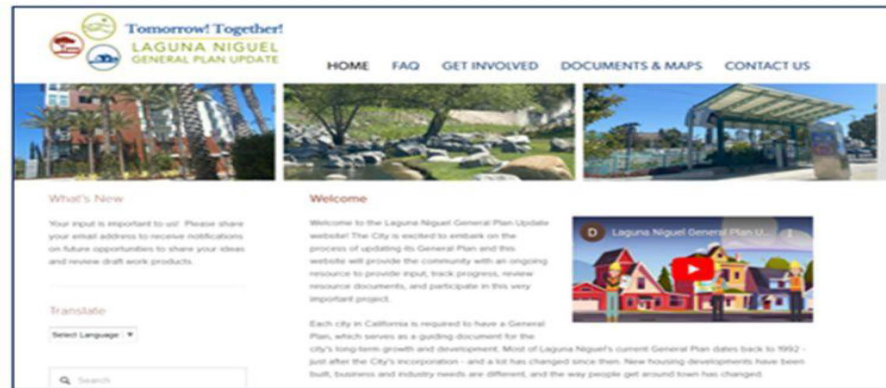
CITY OF LAGUNA NIGUEL

General Plan Update Schedule

Timeframe	Activities
Summer 2023	Launch Comprehensive General Plan Update (Phase II)
Fall 2023	Vision and Values Community Outreach
Winter 2023	Project Update Community Briefings Existing Conditions Report
Spring 2024	Vision Plan Development of Preferred Land Use Plan Kickoff Development of Draft Policy Document
Summer 2024	Kickoff Environmental Review
Fall 2024	Complete Draft Policy Document Complete Technical Environmental Studies
Winter 2025	Circulate Draft Policy Document and Environmental Impact Report for Public Review
Spring 2025	Public Hearings

Community Outreach

Assets	Vision	Challenges
<ul style="list-style-type: none"> Lush greenery Well-maintained landscaping Vast open spaces Park system Variety of recreation, restaurants, shopping, and school options available in the city 	<ul style="list-style-type: none"> More mixed-use and flexible developments (like the Laguna Niguel City Center Mixed-Use Project) Incorporate various transit options Create attainable housing options for younger generations and seniors 	<ul style="list-style-type: none"> Housing affordability Wildfire risk/reduction programs Walkability for pedestrians Comprehensive transit system Safe E-bike usage



Market Conditions

- The City has a highly educated professional workforce with Avg Household Income of \$163k per year
- The City is rapidly aging – 25% of the population expected at retirement age in next few years
- The City sees a significant outflow of jobs ~ 25,000 jobs
- Laguna Niguel revenue – 60% property tax and 32% sales tax

Land Use Summary

Retail:

- 3.2 million SF of retail space
- LN has 32 SF of retail per capita - higher than CA and US

Office:

- 711k SF of Office - not counting CHFB (1.1m SF)
- Average office vacancy

Industrial:

- 256k SF + 913k SF of Flex Space (Office/R&D/Retail/LT Manufacturing)
- Very low vacancy

Project Considerations

Land Use Compatibility:

- City Center + Town Center as “downtown”
- Other retail centers

Public Benefit:

- Not just housing
- Jobs/Fiscal Benefit
- Public Facilities
- Place-making

Next Steps

- **May 13 – 24, 2024:** City, department-level, proposal review and feedback
- If interested, please contact Erica Roess, Senior Planner, eroess@cityoflagunaniguel.org

Panelists Information



Chelsey Battaglia
Senior Project Manager
Real Property Disposition
U.S. General Services Administration
(415) 730-8093
LagunaRidge@gsa.gov



Jonathan Orduna
Community Development Director
City of Laguna Niguel
Corr. Attn: Erica Roess
Senior Planner
(949) 362-4067
Eroess@cityoflagunaniguel.org

Sale Information

Auction Site:
[Realestatesales.gov](https://www.realestatesales.gov)

Website:
[GSA.gov/LagunaRidge](https://www.gsa.gov/LagunaRidge)

ANY QUESTIONS?

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THANK YOU