

# Alder Court.

NEIGHBORHOOD RETAIL

San Juan Capistrano, CA



\$7.2M

ASKING PRICE

18,000 SF

RENTABLE AREA

91.7%

OCCUPANCY

6.19%

IN-PLACE CAP RATE

# Investment summary

Alder Court is an 18,000 SF neighborhood retail center arranged around a landscaped pedestrian courtyard. Five occupied suites combine a local market, fitness studio, cafe, salon and homewares shop. A 1,500 SF warm-shell suite provides the remaining leasing opportunity.

\$446,000

ANNUAL IN-PLACE NOI

4.4 years

AREA-WEIGHTED LEASE TERM

\$400

PRICE / RENTABLE SF

8.3%

AVAILABLE BY AREA



COURTYARD / EVENING

01

## Existing income

\$522,000 in annual base rent across five leases.

02

## Manageable vacancy

One 1,500 SF suite; the balance of the center is occupied.

03

## Tenant diversity

Daily needs, dining, wellness, personal care and homewares.

# Property overview



The site plan on the following page carries the suite schedule.

|                   |                     |
|-------------------|---------------------|
| Rentable area     | 18,000 SF           |
| Land area         | 1.82 acres          |
| Retail suites     | 6                   |
| Parking           | 76 spaces           |
| Parking ratio     | 4.22 / 1,000 SF     |
| Built / renovated | 1998 / 2023         |
| Stories           | One                 |
| Tenancy           | Multi-tenant retail |
| Interest          | Fee simple          |

# The site plan

Four suites along the north arcade. Two on the east return. Pedestrian space at the center.



SUITE SCHEDULE

- A

 Alder Provisions  
4,000 SF
- B

 Form Studio  
3,500 SF
- C

 Juniper Table  
3,000 SF
- D

 Fieldwork Salon  
2,500 SF
- E

 Linen & Oak  
3,500 SF
- F

 Available  
1,500 SF

Suite colors match the rent roll. Vacant suite F is shown in terracotta.

Site plan not to scale. Suite areas follow the rent roll.

# San Juan Capistrano.

South Orange County, California



Regional context / No subject parcel is represented.

Map © Mapbox © OpenStreetMap contributors

Source: U.S. Census Bureau QuickFacts — San Juan Capistrano / Orange County.  
2020 Census population; all other measures: 2020–2024 ACS estimates. Dollars in 2024 terms. Estimates have sampling error.

\$129,457

MEDIAN HOUSEHOLD INCOME

81%

OWNER OCCUPIED

2020–2024 city estimates

DEMOGRAPHIC COMPARISON

|                         | San Juan Capistrano | Orange County |
|-------------------------|---------------------|---------------|
| Residents / 2020        | 35,196              | 3,186,989     |
| Households              | 12,252              | 1,082,960     |
| People per household    | 2.84                | 2.87          |
| Median household income | \$129,457           | \$116,289     |
| Owner-occupied homes    | 81.0%               | 56.4%         |
| Median home value       | \$993,800           | \$962,600     |
| Median gross rent / mo. | \$2,438             | \$2,434       |

City and county totals, not 1-, 3- or 5-mile trade areas. Home values cover owner-occupied homes; gross rent covers renter-occupied homes.

Tenant mix



COURTYARD TERRACE

|   |                                                                    |          |
|---|--------------------------------------------------------------------|----------|
| A | <div>Alder Provisions</div> <div>Neighborhood market</div>         | 4,000 SF |
| B | <div>Form Studio</div> <div>Pilates &amp; movement</div>           | 3,500 SF |
| C | <div>Juniper Table</div> <div>Cafe &amp; neighborhood dining</div> | 3,000 SF |
| D | <div>Fieldwork Salon</div> <div>Hair &amp; personal care</div>     | 2,500 SF |
| E | <div>Linen &amp; Oak</div> <div>Homewares &amp; gifts</div>        | 3,500 SF |
| F | <div>Available</div> <div>Retail warm shell</div>                  | 1,500 SF |

# Rent roll

September 30, 2026 snapshot / Annual base rent excludes reimbursements / Illustrative NNN leases

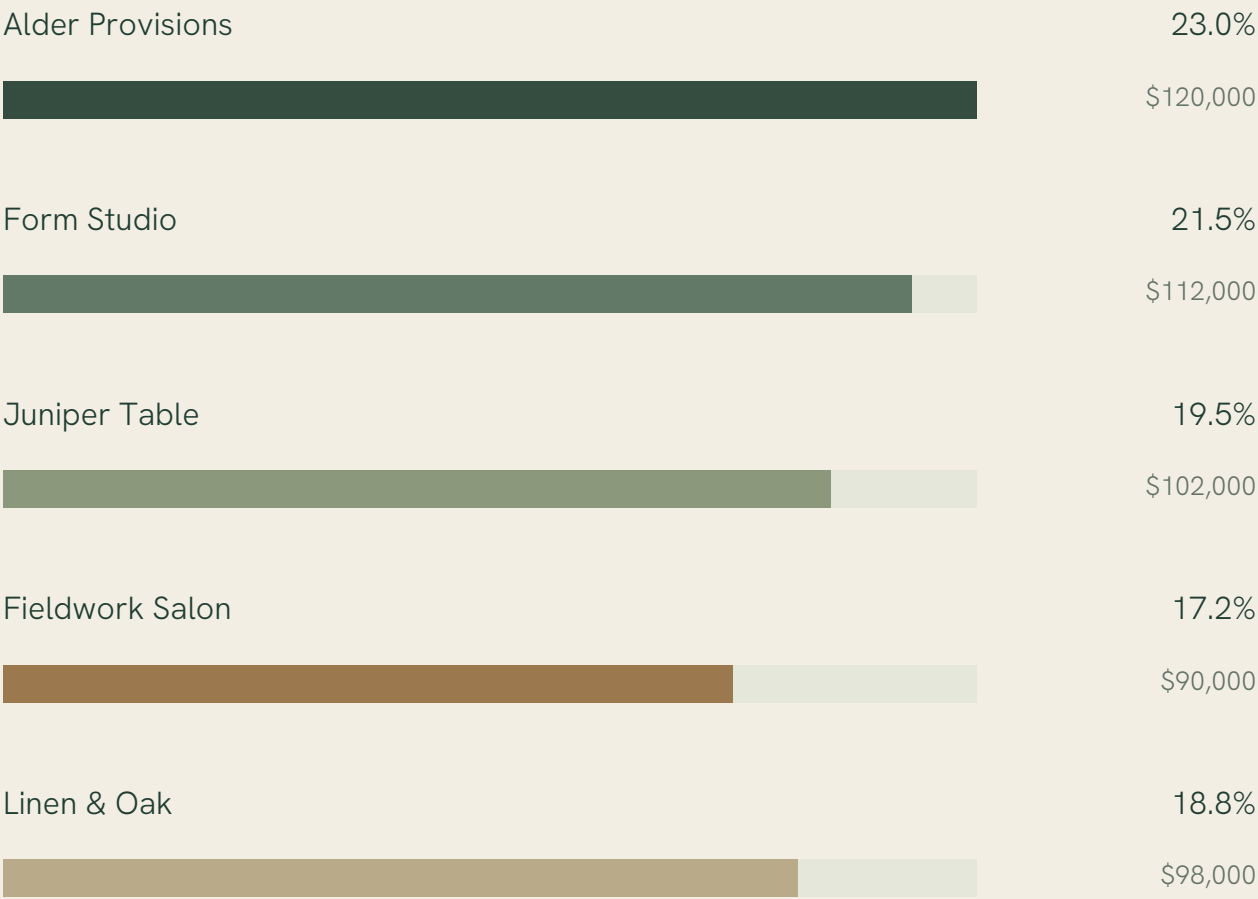
| SUITE | TENANT                                      | AREA / SF | RENT / SF / YR | MONTHLY RENT | ANNUAL RENT | LEASE START | LEASE END  |
|-------|---------------------------------------------|-----------|----------------|--------------|-------------|-------------|------------|
| A     | Alder Provisions<br>Neighborhood market     | 4,000     | \$30.00        | \$10,000     | \$120,000   | 01/01/2024  | 12/31/2031 |
| B     | Form Studio<br>Pilates & movement           | 3,500     | \$32.00        | \$9,333      | \$112,000   | 07/01/2023  | 06/30/2030 |
| C     | Juniper Table<br>Cafe & neighborhood dining | 3,000     | \$34.00        | \$8,500      | \$102,000   | 04/01/2025  | 03/31/2032 |
| D     | Fieldwork Salon<br>Hair & personal care     | 2,500     | \$36.00        | \$7,500      | \$90,000    | 10/01/2024  | 09/30/2029 |
| E     | Linen & Oak<br>Homewares & gifts            | 3,500     | \$28.00        | \$8,167      | \$98,000    | 12/01/2023  | 11/30/2030 |
| F     | Available<br>Retail warm shell              | 1,500     | -              | -            | -           | -           | -          |
| TOTAL |                                             | 18,000    |                | \$43,500     | \$522,000   |             |            |

Five occupied suites / 16,500 SF / Weighted average annual base rent: \$31.64 per occupied SF. No percentage rent, escalations, options or guaranties are assumed. Recoveries are shown separately in the operating statement.

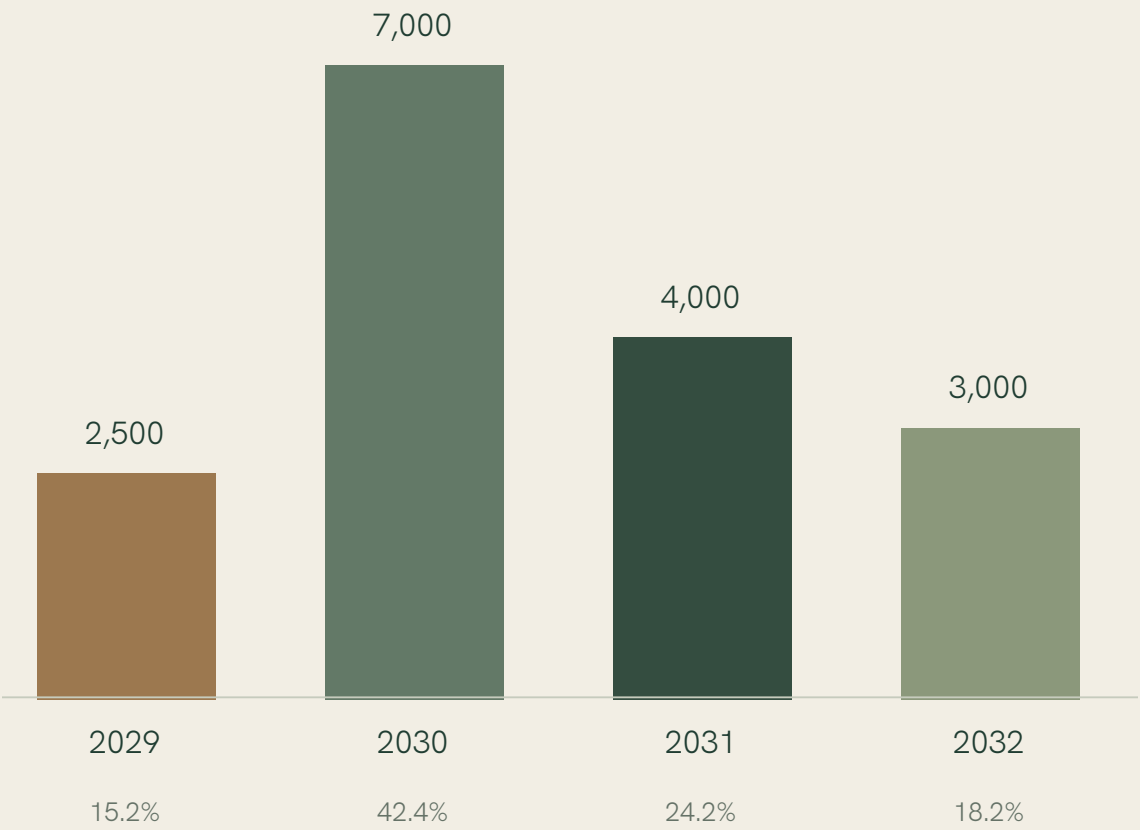
# Income and lease duration

Lease concentration and scheduled expirations use the same six-suite rent roll.

ANNUAL BASE RENT BY TENANT



SCHEDULED AREA EXPIRING



**4.4** Years of area-weighted lease term remaining as of September 30, 2026.

Rent shares use \$522,000 of base rent. Expiration shares use 16,500 occupied SF; vacant suite F is excluded. No renewal assumptions are included.

# Operating statement

Annualized in-place schedule / USD / As of September 30, 2026

REVENUE & NET OPERATING INCOME

|                                        |            |
|----------------------------------------|------------|
| Scheduled base rent                    | \$522,000  |
| Expense reimbursements                 | \$90,000   |
| Other property income                  | \$6,000    |
| Gross scheduled income                 | \$618,000  |
| Collection allowance / 3% of base rent | -\$15,660  |
| Effective gross income                 | \$602,340  |
| Operating expenses                     | -\$156,340 |
| Net operating income                   | \$446,000  |

ANNUAL OPERATING EXPENSES

|                       |          |
|-----------------------|----------|
| Property taxes        | \$72,000 |
| Property insurance    | \$18,000 |
| Repairs & maintenance | \$24,000 |
| Common-area utilities | \$12,000 |
| Management            | \$18,000 |
| Administration        | \$12,340 |

\$156,340

\$8.69 / RENTABLE SF

Expenses are shown gross. The \$90,000 in reimbursements appears once as revenue and is not netted from expenses again.

NOI excludes debt service, depreciation, capital expenditure, tenant improvements and leasing commissions. This is a sample operating schedule, not a historical statement or investment forecast.

09 / THE AVAILABLE SUITE

# Suite F. 1,500 SF.

A vacant warm-shell retail suite on the east return, facing the courtyard.



\$32.00

ANNUAL RENT / SF ASSUMPTION

5 years

ILLUSTRATIVE NEW LEASE TERM

Scenario assumes immediate lease commencement and full-year rent; no downtime or free rent. It is an arithmetic example, not a forecast. One-time leasing costs are below NOI.

IN-PLACE TO FULLY LEASED

|                                 |           |
|---------------------------------|-----------|
| Current annual NOI              | \$446,000 |
| Additional base rent            | \$48,000  |
| Additional reimbursements       | \$8,182   |
| Additional collection allowance | -\$1,440  |
| Additional management           | -\$1,440  |

ILLUSTRATIVE STABILIZED NOI

\$499,302

|                                        |          |
|----------------------------------------|----------|
| Tenant improvements / \$45 per SF      | \$67,500 |
| Leasing commission / 6% of 5-year rent | \$14,400 |
| One-time leasing costs                 | \$81,900 |

# Price and income sensitivity

The table holds in-place NOI constant at \$446,000.

| PRICE       | PRICE / SF | IN-PLACE CAP RATE |
|-------------|------------|-------------------|
| \$6,600,000 | \$366.67   | 6.76%             |
| \$6,900,000 | \$383.33   | 6.46%             |
| \$7,200,000 | \$400.00   | 6.19%             |
| \$7,500,000 | \$416.67   | 5.95%             |
| \$7,800,000 | \$433.33   | 5.72%             |

6.19%

IN-PLACE NOI / \$7.2M

6.93%

LEASE-UP NOI / \$7.2M

## BASIS & ASSUMPTIONS

### Income

Base rent is suite area multiplied by annual rent per SF. The vacant suite earns no current base rent.

### Reimbursements

Current reimbursements total \$90,000. Suite F uses the same \$5.45 per occupied SF reimbursement rate, rounded.

### Lease-up

Suite F adds \$48,000 base rent and \$8,182 reimbursements, less \$1,440 collection allowance and \$1,440 management.

### Pricing

Cap rate equals annual NOI divided by price. All price-per-SF values use the full 18,000 rentable SF.

### Not modeled

Debt, sale costs, income taxes, capital reserves, future rent growth, renewals and changes to property-tax basis are excluded.



ENDCAP DESIGN / OFFERING MEMORANDUM DESIGN

# Alder Court.

Offering memorandum

September 2026

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## ABOUT THIS DOCUMENT

An offering memorandum designed by Endcap Design: property photography, site plan, regional map, tenant mix, rent roll, operating statement and pricing analysis, laid out for print and screen.

Endcap Design produces offering memorandums, leasing brochures and property websites for real estate.

## FOR DOCUMENT DESIGN

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