

Plaza Del Lago Orange County, CA

Description: Specialty Retail Center, Mission Viejo, Orange County, California

Size: 97,700 square feet

Purchase Price: \$14,740,000

Hold period: Washington Capital Management

Buyer: 3.75 years

Disposition Price: \$42,000,000

Action taken: Repositioned property via aggressive marketing and tenant relation campaign including re-naming the center (formerly Market on the Lake). Completed the lease-up of approximately 30% of the project with high quality tenants, and renewed or extended existing anchor tenants for long terms of rents substantially above those previously paid.

Investor IRR: 89%