

Investment Offering

The Pond / Trenton Business Park

Fortune 500
Tenant
with
Excess Land

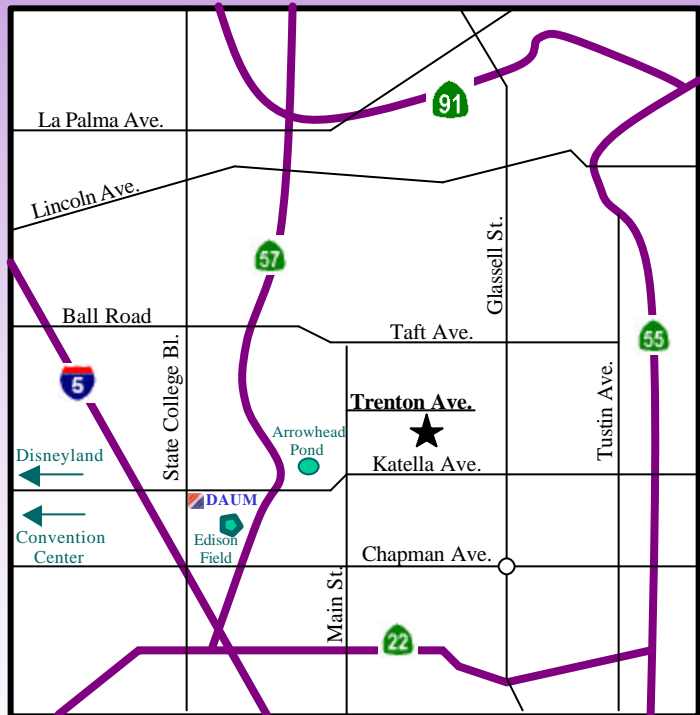


**1150 W. Trenton Avenue
Orange, CA 92867**

Cross Streets: 57 Freeway and Katella Ave.

Highlights

- Two Freestanding Buildings
- Excess Land
- Three Separate Parcels
- 100% Leased
- Investment Grade Credit
- Recently Refurbished (2000)
- 35,424 Total Square Feet
- Excellent Access to Five Freeways (55,91,5,57 & 22)
- Best Location in Orange County
- Divisible



For further information contact:

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The information contained herein has been obtained from sources we deem reliable. While we have no reason to doubt its accuracy, we do not guarantee it.

The Pond / Trenton Business Park

1150 W. Trenton Ave., Orange, CA

The Property

- Centrally located between five freeways 55,91,5,57,22. The subject property is situated next to The Pond and across the 57 freeway from Anaheim Stadium. Top location in Orange County for commerce.
- TruGreen, Inc. a wholly owned subsidiary of Service Master (NYSE : SVM) and SPX Corporation is number 393 in The Fortune 500 (NYSE:SPW). 2002 annual sales of \$3.59 and \$5.05 billion, respectfully.
- The property is divisible and is on three (3) separate legal parcels which can be sold separately.

Offering

Purchase Price:	\$3,800,000
Occupancy:	100%
Tenants:	Two
Parcels:	Three
CAP Rate (Year 1):	7.1%
Gross Income:	\$305,148
Net Income:	\$271,135*

* TruGreen's lease is triple net and SPX Corporation has a gross lease, therefore 17% deduction was calculated on SPX Corporation's lease for taxes and insurance (paid by Landlord). Additionally, a 5% reserve was deducted from the gross income for vacancy and capital reserve.

Building and Tenant Information

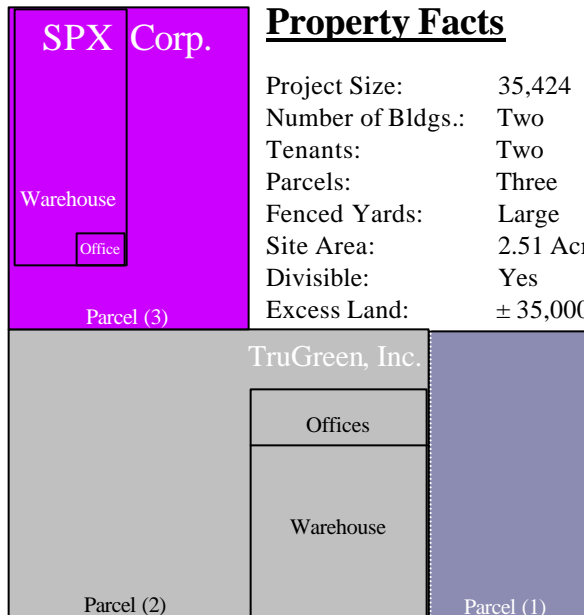
Tenant:	TruGreen, Inc.
• Size of Bldg.:	20,124 SF
• Office Space:	7,200 SF
• Yard:	Yes (Excess Land)
• Separate Parcel(s):	Two (2)
• Type of Construction:	CTU
• Power:	1200 Amps (verify)
• Parking/ Yard:	4:1/ Yes
• Sprinklers:	Yes
• GL/DH:	4/1
• Height:	20'
• Current Monthly Rent:	\$16,235 (NNN)

Building and Tenant Information

Tenant:	SPX Corporation
• Size of Bldg.:	15,300 SF
• Office Space:	600 SF
• Yard:	Yes (Excess Land)
• Separate Parcel(s):	One (1)
• Type of Construction:	Metal
• Power:	400 Amps (verify)
• Parking/ Yard:	3:1/ Yes
• Sprinklers:	Yes
• GL/DH:	4/0
• Height:	20'
• Current Monthly Rent:	\$9,194 (Gross)

Property Facts

Project Size:	35,424
Number of Bldgs.:	Two
Tenants:	Two
Parcels:	Three
Fenced Yards:	Large
Site Area:	2.51 Acres
Divisible:	Yes
Excess Land:	± 35,000 SF



Tenant Information

- **TruGreen, Inc. - (NYSE: SVM)**

Term:	Seven (7) Years
Rent Increases:	Annual 3%
Extension Option:	Two Three Yr. Options
Expires:	June 30, 2006
Annual Net Rent:	\$194,820
Lease Type:	Triple Net
Roof:	Lessor Replaced 1998
Option:	Two(2) Three(3) options @ 3%
- **SPX Corporation - (NYSE: SPW)**

Term:	Three (3) Years
Extension/Option:	One (1) Three (3) Yr. Option
Expires:	June 30, 2005
Annual Gross Rent:	\$110,328
Net Income:	\$91,352
Lease Type:	Single-Tenant A.I.R. Gross
Roof:	Good Condition
Taxes and Insurance:	17%



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