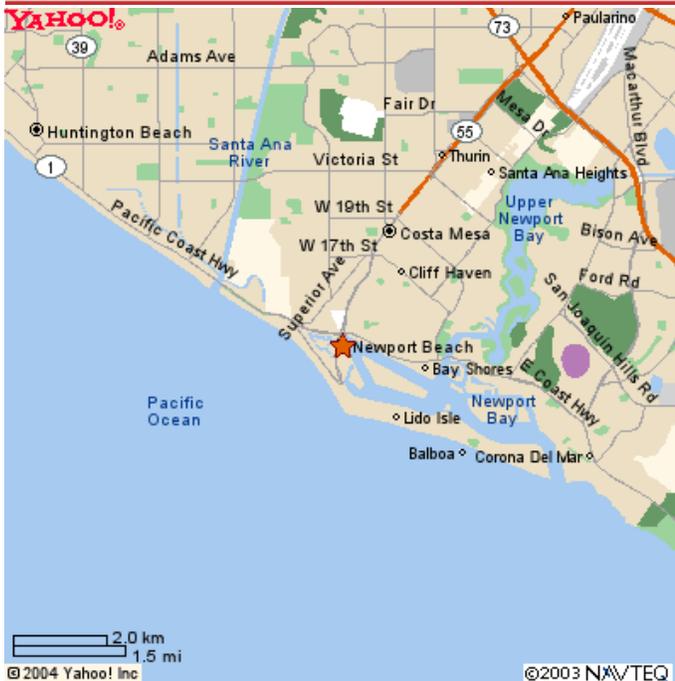




Property Information Sheet



- ▶ **Agency:**
BUSINESS HOUSING AND TRANSPORTATION
- ▶ **Department:**
CALTRANS
- ▶ **Facility:**
State Route 1
- ▶ **Address:**
Pacific Coast Highway at Superior Ave, Newport Beach
- ▶ **County:**
Orange County
- ▶ **Price Range:**
\$2.85 Sq. Ft. or \$125,000 Acre- Total; \$2.1-12.8 M
- ▶ **Property History:**
Vacant land- It comprises two parcels, one 15-acre and one just under two acres. The smaller parcel has limited utility due to its topography but is still desirable for residential use.
- ▶ **Size and Shape**
16.9 Acres- total of the two parcels
- ▶ **Improvements:**
Vacant land
- ▶ **Highest and Best Use:**
High density Residential

Marketing Comments:

Recent legislation directed CalTrans to sell the larger parcel to the City of Newport Beach for approximately \$1.4 million, well below the estimated market value. It is anticipated that the City of Newport Beach would like to see a park developed on this parcel. Large demand for this type of property. NOTE: The value per acre is likely closer to \$800K to \$1.2mill per