OC3Q19

THIRD QUARTER 2019 MARKET REPORT

# ORANGE COUNTY OFFICE

Voit REAL ESTATE SERVICES

**MARKET OVERVIEW.** The job market is continuing its positive trend and companies are leasing office space; however, it's not been enough to keep the vacancy rate from ticking up. While Orange County leasing activity racked up roughly 2.8 million square feet, office vacancy during the third quarter inched up to 11.22%. Typically, this data would indicate signs of an anticipated correction or softening in the office market. However, strong economic and demographic fundamentals suggest the contrary. While some uncertainty exists, we expect the impact to be minimal in Orange County given the diversity of the local economy. Office properties around John Wayne Airport continue to post some of the highest rents in Orange County, with further gradual increases in rents expected alongside decreases in vacancies.

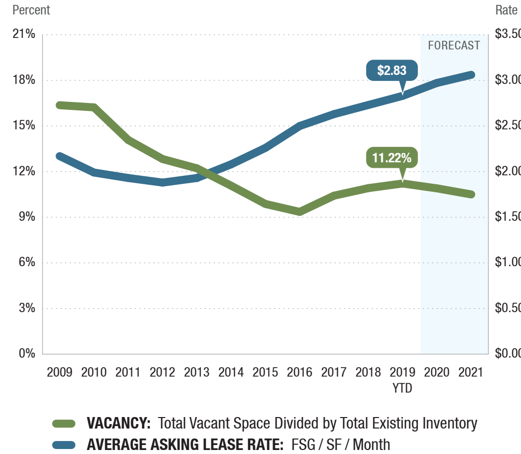
**VACANCY.** The office vacancy rate in Orange County increased in the third quarter, inching up 18 basis points. While the increase is minor, it shows the effect of new office product coming online. Direct/sublease space (unoccupied) finished the quarter at 11.22%, down 0.97% from the rate of a year ago. North Orange County posted the lowest vacancy rate of any major submarket at 8.37%, while the Airport Area and Central County had vacancy rates greater than 14% at the end of third quarter.

**LEASE RATES.** The average asking FSG lease rate per month per square foot in the Orange County office market was $2.83 at the end of the third quarter, a 4.04% increase from this time last year and 0.71% increase from the second quarter. The average quoted rental rate for Class A space was $3.20 per square foot. Class B rental rates came in at $2.43 per square foot. The overall Orange County office market average asking rate is now at an all-time high, surpassing the previous peak of $2.77 in 2007.

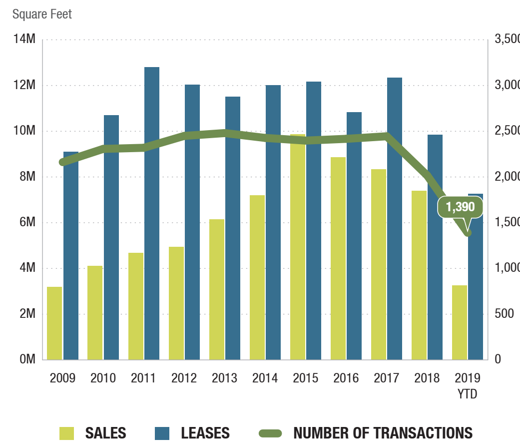
**TRANSACTION ACTIVITY.** Landlords are being challenged by a new breed of office providers who are meeting the growing demand for flexible, collaborative, accessible, short-term office leases — the so-called "coworking" spaces. Not only has coworking altered the way people use and lease office space, it's also revolutionized the office market. Over the last three quarters, co-working companies have leased more than 500,000 square feet of office space in Orange County. In the third quarter of 2019, 2.9 MSF in total transactions (sale and lease) were recorded, down from 3.8 MSF the previous quarter.

**ECONOMY.** The unemployment rate in the Orange County market was 3.0% in August 2019, down from a revised 3.2% in July 2019, and below the year-ago estimate of 3.1%. This compares with an unadjusted unemployment rate of 4.2% for California and 3.8% for the nation during the same period. The growth was evident across all subsectors with three sectors reporting month-over gains: financial activities (up 500 jobs), construction (up 400 jobs) and professional and business services (up 100 jobs each).

## VACANCY vs. AVERAGE ASKING LEASE RATE




## TRANSACTION VOLUME & NUMBER OF TRANSACTIONS




## Market Statistics

| | Change Over Last Quarter | | 3Q 2019 | 2Q 2019 | 3Q 2018 | % Change Over Last Year |
|---|---|---|---|---|---|---|
| Vacancy Rate | ▲ | UP | 11.22% | 11.04% | 11.33% | (0.97%) |
| Availability Rate | ▲ | UP | 14.03% | 13.99% | 15.07% | (6.90%) |
| Average Asking Lease Rate | ▲ | UP | $2.83 | $2.81 | $2.72 | 4.04% |
| Sale & Lease Transactions | ▼ | DOWN | 2,919,053 | 3,860,714 | 3,738,585 | (21.92%) |
| Gross Absorption | ▼ | DOWN | 2,531,544 | 2,728,246 | 2,587,392 | (2.16%) |
| Net Absorption | ▼ | NEGATIVE | (104,063) | 349,140 | (119,445) | N/A |

## Forecast

**OVERALL.** The job market is healthy, but it's not enough to keep the vacancy rate from ticking up. While Orange County racked up roughly 1.5 MSF of leasing activity, office vacancy during the third quarter inched up to 11.22%. Typically, this data would indicate signs of a projected correction or softening in the office market; however, strong economic and demographic fundamentals suggest the contrary. While some doubt exists, we expect the impact to be minimal in Orange County given the diversity of the local economy.

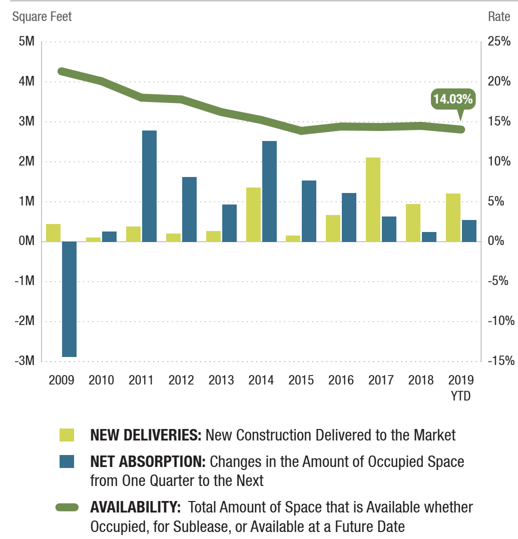
**LEASE RATES.** Despite slightly elevated vacancies due to new supply, rent growth continues its upward trend. Expect lease rates to continue to climb 2–3% in the coming year.

**VACANCY.** Demand is solid, lease rates have increased, and unemployment is down. This foundation of strong economic fundamentals has contributed to the long-term strength of the Orange County economy. We expect more of the same through the balance of 2019, with anticipated vacancy rates in the 10–12% range over the next three quarters.

**CONSTRUCTION.** Total space under construction came in at 450,824 square feet for the third quarter. In Costa Mesa, construction is underway at The Press located at 1375 Sunflower Drive. This former L.A. Times printing facility has a planned conversion into more than 300,000 square feet of creative office space. The Source, located in the Irvine Spectrum, offers a two-building concept with common atrium connectivity and over 70,000 total square feet.

**ABSORPTION.** After coming off a positive net absorption of 349,140 square feet in the second quarter, the third quarter ended with negative net absorption of 104,063 square feet. West Orange County had the most substantial positive absorption in the county, recording 61,756 square feet, with tenants such as Multiquip Inc. and Kushco Holdings, Inc. expanding their footprints. Class A office contributed the highest negative net absorption, with a negative 54,482 square feet absorbed in the third quarter: Viant vacated 46,508 square feet in 4 Park Plaza in Irvine, MP Biomedicals vacated 20,860 square feet in 3 Hutton Centre Drive in Santa Ana, and Kinder Morgan vacated 1100 W. Town & Country Road in Orange.

### NEW DELIVERIES & NET ABSORPTION vs. AVAILABILITY RATE




## Significant Transactions

### Sales

* Voit Real Estate Services Deal

| Property Address | Submarket | Class | Square Feet | Sale Price | Buyer | Seller |
|---|---|---|---|---|---|---|
| 1600–1610 E. Saint Andrew Pl. | Santa Ana | B | 390,600 | $97,500,000 | Drawbridge Pacific Center, LLC | Pacific Center Owner, LLC |
| 4 Hutton Centre Dr. | Santa Ana | A | 216,864 | $55,400,000 | I & G 4 Hutton, LLC* | Lakeside Partners, LLC |
| 333 S. Anita Dr. | Orange | A | 211,916 | $44,300,000 | SRC Clarity Tricentre, LP | 333 S Anita, LLC |
| 17011 Beach Blvd. | Huntington Beach | A | 208,836 | $41,593,255 | Onni Huntington Beach, LLC | NF Huntington Plaza, LP |
| 22800 Savi Ranch Pkwy. | Yorba Linda | B | 48,895 | $8,150,000 | Dollinger Rock Associates, LP | Savi Ranch Parkway, LLC |

| Property Address | Submarket | Class | Square Feet | Transaction Date | Tenant | Owner |
|---|---|---|---|---|---|---|
| 17300 Laguna Canyon Rd. | Irvine Spectrum | A | 116,261 | Jul-2019 | WeWork | The Irvine Company |
| 2600 Michelson Dr. | Irvine | A | 80,312 | Jul-2019 | Zillow | Dune Real Estate Partners, LP |
| 18191 Von Karman Ave. | Irvine | A | 74,926 | Aug -2019 | WeWork | Lakeshore Towers, LP |
| 3220 El Camino Real – Renewal | Irvine | B | 62,850 | Jul-2019 | ServiceLink | The Irvine Company |
| 17100 Laguna Canyon Rd. | Irvine Spectrum | A | 43,789 | Jul-2019 | Kajabi | The Irvine Company |

| | INVENTORY | | | | VACANCY & LEASE RATES | | | | | ABSORPTION | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Number of Bldgs. | Net Rentable Square Feet | Square Feet U / C | Square Feet Planned | Square Feet Vacant | Vacancy Rate 3Q2019 | Square Feet Available | Availability Rate 3Q2019 | Average Asking Lease Rate | Net Absorption 3Q2019 | Net Absorption 2019 | Gross Absorption 3Q2019 | Gross Absorption 2019 |
| **Airport Area** | | | | | | | | | | | | | |
| Costa Mesa | 72 | 7,340,224 | 380,856 | 27,476 | 1,011,026 | 13.77% | 1,349,342 | 18.38% | $2.92 | (56,606) | (69,547) | 236,915 | 631,512 |
| Irvine | 264 | 24,963,092 | 0 | 426,000 | 3,118,169 | 12.49% | 3,781,230 | 15.15% | $3.06 | 177,449 | 573,406 | 681,143 | 2,425,091 |
| Newport Beach | 123 | 10,036,501 | 0 | 0 | 835,034 | 8.32% | 1,151,026 | 11.47% | $3.34 | (8,244) | (8,448) | 130,959 | 495,636 |
| Santa Ana | 15 | 2,460,616 | 0 | 0 | 316,896 | 12.88% | 476,754 | 19.38% | $2.69 | (54,977) | (99,023) | 21,493 | 149,834 |
| Tustin | 4 | 417,609 | 0 | 0 | 371,165 | 88.88% | 324,503 | 77.70% | $0.00 | 0 | 0 | 25,879 | 46,444 |
| Airport Area Total | 478 | 45,218,042 | 380,856 | 453,476 | 5,652,290 | 12.50% | 7,082,855 | 15.66% | $3.10 | 57,622 | 396,388 | 1,096,389 | 3,748,517 |
| **Central County** | | | | | | | | | | | | | |
| Anaheim | 21 | 1,947,937 | 0 | 0 | 309,439 | 15.89% | 475,550 | 24.41% | $2.82 | (56,841) | (68,222) | 56,088 | 203,965 |
| Orange | 80 | 7,127,769 | 0 | 0 | 805,027 | 11.29% | 1,043,339 | 14.64% | $2.50 | (54,783) | (44,601) | 80,932 | 230,249 |
| Santa Ana | 162 | 12,369,067 | 0 | 1,322,180 | 1,483,397 | 11.99% | 1,746,806 | 14.12% | $2.24 | (7,590) | (141,503) | 131,066 | 456,733 |
| Tustin | 44 | 2,394,960 | 0 | 180,000 | 166,529 | 6.95% | 183,099 | 7.65% | $2.12 | 24,754 | 39,422 | 172,515 | 312,638 |
| Central County Total | 307 | 23,839,733 | 0 | 1,502,180 | 2,764,392 | 11.60% | 3,448,794 | 14.47% | $2.39 | (94,460) | (214,904) | 440,601 | 1,203,585 |
| **North County** | | | | | | | | | | | | | |
| Anaheim Hills | 83 | 5,961,042 | 0 | 0 | 397,073 | 6.66% | 446,622 | 7.49% | $2.11 | 1,869 | 107,862 | 99,454 | 269,618 |
| Brea | 42 | 4,086,922 | 0 | 0 | 235,361 | 5.76% | 362,626 | 8.87% | $0.39 | 1,600 | (10,107) | 57,985 | 152,987 |
| Buena Park | 17 | 1,114,233 | 0 | 0 | 96,364 | 8.65% | 108,201 | 9.71% | $2.23 | 12,919 | 14,605 | 12,919 | 46,666 |
| Fullerton | 29 | 2,356,737 | 0 | 0 | 152,082 | 6.45% | 171,311 | 7.27% | $2.09 | (14,081) | 11,170 | 19,150 | 69,584 |
| La Habra | 5 | 193,850 | 0 | 0 | 10,455 | 5.39% | 7,967 | 4.11% | $1.85 | 774 | 1,427 | 4,910 | 10,867 |
| La Palma | 10 | 712,038 | 0 | 0 | 73,342 | 10.30% | 75,037 | 10.54% | $1.95 | 1,297 | (1,971) | 8,638 | 35,830 |
| Placentia | 8 | 267,581 | 0 | 0 | 18,757 | 7.01% | 21,046 | 7.87% | $1.87 | 3,340 | 7,408 | 4,498 | 20,679 |
| Yorba Linda | 5 | 289,383 | 0 | 0 | 61,159 | 21.13% | 61,159 | 21.13% | $2.25 | 3,565 | (29,939) | 3,565 | 12,735 |
| North County Total | 199 | 14,981,786 | 0 | 0 | 1,044,593 | 6.97% | 1,253,969 | 8.37% | $2.20 | 11,283 | 100,455 | 211,119 | 618,966 |
| **South County** | | | | | | | | | | | | | |
| Aliso Viejo | 44 | 3,345,424 | 0 | 0 | 585,318 | 17.50% | 754,748 | 22.56% | $2.94 | 21,623 | 88,554 | 126,058 | 463,424 |
| Dana Point | 2 | 91,876 | 0 | 0 | 1,280 | 1.39% | 1,280 | 1.39% | $0.00 | (1,280) | (1,280) | 0 | 0 |
| Foothill Ranch | 10 | 806,438 | 0 | 0 | 92,094 | 11.42% | 102,344 | 12.69% | $2.70 | (9,325) | (43,779) | 1,696 | 16,024 |
| Irvine Spectrum | 175 | 13,541,245 | 69,968 | 576,875 | 2,094,003 | 15.46% | 2,394,834 | 17.69% | $3.67 | (63,326) | 321,090 | 271,929 | 830,056 |
| Laguna Beach | 5 | 192,434 | 0 | 0 | 13,426 | 6.98% | 23,399 | 12.16% | $0.00 | (3,307) | (3,424) | 0 | 1,383 |
| Laguna Hills | 33 | 1,818,566 | 0 | 0 | 216,298 | 11.89% | 305,748 | 16.81% | $2.93 | 27,758 | 23,038 | 63,080 | 146,961 |
| Laguna Niguel | 10 | 1,749,768 | 0 | 0 | 71,363 | 4.08% | 84,158 | 4.81% | $0.00 | 3,098 | (2,133) | 6,595 | 24,014 |
| Lake Forest | 40 | 2,107,552 | 0 | 0 | 79,119 | 3.75% | 253,799 | 12.04% | $2.33 | 5,903 | 36 | 11,602 | 60,140 |
| Mission Viejo | 36 | 1,921,526 | 0 | 0 | 297,213 | 15.47% | 325,458 | 16.94% | $2.37 | (134,870) | (172,210) | 30,171 | 80,629 |
| Rancho Santa Margarita | 6 | 252,716 | 0 | 0 | 21,290 | 8.42% | 25,329 | 10.02% | $2.18 | 511 | (6,762) | 10,206 | 13,594 |
| San Clemente | 12 | 498,507 | 0 | 0 | 73,529 | 14.75% | 81,799 | 16.41% | $2.40 | 11,799 | 2,921 | 34,382 | 43,169 |
| San Juan Capistrano | 19 | 943,672 | 0 | 0 | 9,312 | 0.99% | 44,562 | 4.72% | $2.55 | 1,152 | (5,430) | 3,756 | 6,776 |
| South County Total | 392 | 27,269,724 | 69,968 | 576,875 | 3,554,245 | 13.03% | 4,397,458 | 16.13% | $3.15 | (140,264) | 200,621 | 559,475 | 1,686,170 |
| **West County** | | | | | | | | | | | | | |
| Cypress | 28 | 1,955,768 | 0 | 0 | 84,490 | 4.32% | 318,070 | 16.26% | $2.32 | 109,355 | 101,753 | 112,971 | 140,345 |
| Fountain Valley | 34 | 2,032,525 | 0 | 0 | 97,949 | 4.82% | 107,884 | 5.31% | $1.90 | (28,150) | (47,154) | 55,858 | 68,667 |
| Garden Grove | 20 | 1,567,219 | 0 | 0 | 44,429 | 2.83% | 48,339 | 3.08% | $1.96 | (7,171) | (5,249) | 1,030 | 7,173 |
| Huntington Beach | 43 | 3,255,254 | 0 | 0 | 200,808 | 6.17% | 311,557 | 9.57% | $2.08 | (10,896) | (27,360) | 51,459 | 140,614 |
| Los Alamitos | 12 | 661,970 | 0 | 0 | 183,873 | 27.78% | 45,526 | 6.88% | $2.65 | (2,474) | 7,947 | 750 | 15,476 |
| Seal Beach | 7 | 473,787 | 0 | 0 | 25,865 | 5.46% | 52,374 | 11.05% | $3.35 | 0 | 17,358 | 0 | 28,052 |
| Stanton | 4 | 143,361 | 0 | 0 | 16,514 | 11.52% | 20,264 | 14.13% | $0.00 | 1,033 | (1,844) | 1,041 | 11,715 |
| Westminster | 11 | 445,312 | 0 | 0 | 792 | 0.18% | 12,548 | 2.82% | $2.25 | 59 | 11,591 | 851 | 14,025 |
| West County Total | 159 | 10,535,196 | 0 | 0 | 654,720 | 6.21% | 916,562 | 8.70% | $2.36 | 61,756 | 57,042 | 223,960 | 426,067 |
| **Orange County Total** | **1,535** | **121,844,481** | **450,824** | **2,532,531** | **13,670,240** | **11.22%** | **17,099,638** | **14.03%** | **$2.83** | **(104,063)** | **539,602** | **2,531,544** | **7,683,305** |
| **Airport Area** | | | | | | | | | | | | | |
| Class A | 142 | 26,895,622 | 0 | 426,000 | 3,927,248 | 14.60% | 4,857,720 | 18.06% | $3.71 | (20,968) | 125,337 | 544,239 | 1,978,831 |
| Class B | 314 | 17,411,133 | 380,856 | 27,476 | 1,663,054 | 9.55% | 2,133,188 | 12.25% | $2.75 | 80,113 | 272,480 | 547,645 | 1,736,497 |
| Class C | 22 | 911,287 | 0 | 0 | 61,988 | 6.80% | 91,947 | 10.09% | $2.42 | (1,523) | (1,429) | 4,505 | 33,189 |
| **Central County** | | | | | | | | | | | | | |
| Class A | 42 | 7,122,915 | 0 | 1,322,180 | 984,065 | 13.82% | 1,340,868 | 18.82% | $2.72 | (90,380) | (116,596) | 80,705 | 270,721 |
| Class B | 215 | 14,528,883 | 0 | 180,000 | 1,614,459 | 11.11% | 1,937,234 | 13.33% | $2.20 | (3,158) | (89,068) | 341,288 | 855,407 |
| Class C | 50 | 2,187,935 | 0 | 0 | 165,868 | 7.58% | 170,692 | 7.80% | $1.80 | (922) | (9,240) | 18,608 | 77,457 |
| **North County** | | | | | | | | | | | | | |
| Class A | 27 | 3,204,567 | 0 | 0 | 229,385 | 7.16% | 257,792 | 8.04% | $2.61 | 42,257 | 17,312 | 73,270 | 151,844 |
| Class B | 149 | 10,883,887 | 0 | 0 | 778,377 | 7.15% | 955,097 | 8.78% | $2.11 | (15,830) | 104,662 | 137,499 | 463,702 |
| Class C | 23 | 893,332 | 0 | 0 | 36,831 | 4.12% | 41,080 | 4.60% | $1.95 | (15,144) | (21,519) | 350 | 3,420 |
| **South County** | | | | | | | | | | | | | |
| Class A | 81 | 10,483,941 | 0 | 576,875 | 2,093,607 | 19.97% | 2,339,940 | 22.32% | $3.51 | 12,427 | 12,437 | 265,522 | 645,242 |
| Class B | 300 | 16,266,630 | 69,968 | 0 | 1,447,527 | 8.90% | 2,048,453 | 12.59% | $2.56 | (150,102) | 191,011 | 289,315 | 1,030,335 |
| Class C | 11 | 519,153 | 0 | 0 | 13,111 | 2.53% | 9,065 | 1.75% | $1.80 | (2,589) | (2,827) | 4,638 | 10,593 |
| **West County** | | | | | | | | | | | | | |
| Class A | 18 | 1,931,531 | 0 | 0 | 148,459 | 7.69% | 369,351 | 19.12% | $2.49 | 2,182 | (29,891) | 27,314 | 58,190 |
| Class B | 124 | 7,062,311 | 0 | 0 | 495,531 | 7.02% | 537,231 | 7.61% | $2.31 | 58,228 | 84,055 | 194,550 | 350,031 |
| Class C | 17 | 1,541,354 | 0 | 0 | 10,730 | 0.70% | 9,980 | 0.65% | $0.00 | 1,346 | 2,878 | 2,096 | 17,846 |
| **Orange County** | | | | | | | | | | | | | |
| Class A | 310 | 49,638,576 | 0 | 2,325,055 | 7,382,764 | 14.87% | 9,165,671 | 18.46% | $3.20 | (54,482) | 8,599 | 991,050 | 3,104,828 |
| Class B | 1,102 | 66,152,844 | 450,824 | 207,476 | 5,998,948 | 9.07% | 7,611,203 | 11.51% | $2.43 | (30,749) | 563,140 | 1,510,297 | 4,435,972 |
| Class C | 123 | 6,053,061 | 0 | 0 | 288,528 | 4.77% | 322,764 | 5.33% | $1.98 | (18,832) | (32,137) | 30,197 | 142,505 |
| **Orange County Total** | **1,535** | **121,844,481** | **450,824** | **2,532,531** | **13,670,240** | **11.22%** | **17,099,638** | **14.03%** | **$2.83** | **(104,063)** | **539,602** | **2,531,544** | **7,683,305** |

This survey consists of office properties 25,000 square feet and larger in size, representing both single tenant and multi-tenant buildings. The lease rates are based on a full-service gross basis.

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## Top of the Market?

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Orange County's office market has improved steadily since the prior downturn but is now showing signs of slowing in both demand and supply. This is expected, given the current "slow and steady" economic conditions, consolidation of office tenants due to technology, workplace and lifestyle changes and the fact that the economy is effectively at full employment. Absorption has once again turned negative as the market itself consolidates — in large part due to the typical office user no longer needing as big of a footprint — rental growth slows, and vacancy rates show signs of a potential increase. Sale transaction activity has slowed significantly due to a lack of supply, minimal foreign investment and record high pricing — a sure sign of the top of the sales market. But how long will we stay on top?

As long as we see positive job growth and vacancy rates stay relatively flat, we can continue to expect sustained levels of lease absorption and rental growth into the foreseeable future, although sales prices and transaction activity will remain muted. However, the longer the economy continues to grow, the more susceptible or fragile it is to be impacted by economic events, or a downgrade in business or consumer sentiment. The trends we're currently witnessing have historically preceded a downturn, and we're losing velocity.

We are starting to see increases in tenant concessions as landlords continue to shore up their rent rolls at record high rents and fill outstanding vacancies in preparation for "top of the market" sales or favorable debt refinancing. Class A office is currently proving to be the most competitive in terms of current lease concessions due to the high vacancy rates and levels of obsolescence (inconvenience) compared with low-rise office.

Office headcounts per square foot have increased dramatically in recent years, particularly in the tech sector, attenuating the increase in demand driven by job growth and new business startups. This presents its own unique set of challenges for landlords (accommodating the increase in parking is just one example) as they adapt to this and many other technology and lifestyle-driven changes. Coworking has greatly impacted current workplace strategy, disrupting office space design and setting new standards for amenities and flexible workspaces. As such, top tier spaces continue to lease at premiums, and Class B or C properties with little to no amenities are struggling to compete, even at discounted rents.

Many landlords continue to develop where feasible, battling increasing construction costs and planning hurdles, competition for viable opportunities, and a lack of development options. Adaptive reuse is back in a big, and a good way.

"Slow and steady" continues, and with little sign of any growth triggers in the Orange County office market and beyond, it's just a matter of time before things trend materially downward. While there's the possibility of a moderate cooling in the run up to next year's election, due to uncertainty on economic policy among other things, it's difficult to predict what's in store for the Orange County office market. We expect to have at least another 12 months of continued, if somewhat muted, growth.

## Product Type

**CLASS A:** Most prestigious buildings competing for premier office users with rents above average for the area. Buildings have high-quality standard finishes, state-of-the-art systems, exceptional accessibility and a definite market presence.

**CLASS B:** Buildings competing for a wide range of users with rents in the average range for the area. Building finishes are fair to good for the area, and systems are adequate. However, Class B buildings cannot compete with Class A buildings of the same price.

**CLASS C:** Buildings competing for tenants requiring functional space at rents below the area average.

## Submarkets

**AIRPORT AREA**
Costa Mesa, Irvine, Newport Beach

**CENTRAL COUNTY**
Anaheim, Orange, Santa Ana, Tustin

**NORTH COUNTY**
Anaheim Hills, Brea, Buena Park, Fullerton, La Habra, La Palma, Placentia, Yorba Linda

**SOUTH COUNTY**
Aliso Viejo, Dana Point, Foothill Ranch, Irvine Spectrum, Laguna Beach, Laguna Hills, Laguna Niguel, Lake Forest, Mission Viejo, Rancho Santa Margarita, San Clemente, San Juan Capistrano

**WEST COUNTY**
Cypress, Fountain Valley, Garden Grove, Huntington Beach, Los Alamitos, Seal Beach, Stanton, Westminster

**Please Contact Us for Further Information**

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| | | | | | |
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