SIERRA CREEK VENTURES

Complex Asset Strategy

Principal-led real estate advisory for unconventional, complicated and underutilized properties



Conceptual visualization, illustrative only

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Where the answer isn't obvious, we start with a better question

We work where conventional real estate solutions fall short: historic, oversized, constrained or misunderstood assets.

Is there a user, developer, institution or combination of interests for whom the asset creates enough strategic value to make a transaction possible?

Billions in transactions and repositionings across institutional investments, coastal and historic properties, public agency and entitlement work, and complex redevelopment.

Current advisory and brokerage work on a 100+ year-old commercial property where preservation, ownership objectives and future use intersect.

Understanding the problem comes before selling the solution.



Featured example: the Tustin South Hangar

Our strategic thinking applied to one of Orange County's most extraordinary assets. Illustrative analysis only, not a client assignment.

~32 acres	~300,000 SF	~1,000' x 300'	~180' high



Built 1942–43 for the U.S. Navy's lighter-than-air program. ASCE Historic Civil Engineering Landmark; one of the largest wooden structures ever built.

Constraints and economics

Navy ownership with City stewardship; structural, seismic and life-safety needs; ongoing environmental remediation.

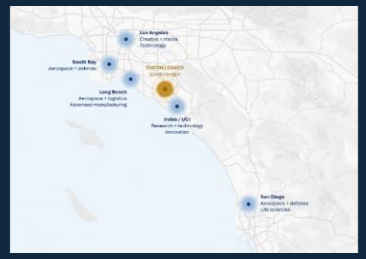
Publicly reported: $22.6M baseline stabilization; up to $271M rehabilitation; more than $1M per year in operations and security.

Market hypotheses to test

Aerospace and defense	Autonomy, robotics and AI	Advanced manufacturing
Sports and human performance	**South Hangar**	Corporate innovation campus
Immersive entertainment	Innovation and entrepreneurship district	

One possibility imagined: an indoor environment for testing autonomous aircraft and drones beneath a nearly 180-foot roof.

Context: Tustin Legacy, the Advanced Technology and Education Park, UC Irvine and Irvine's innovation ecosystem; Southern California's aerospace, autonomy, robotics and advanced manufacturing economy.



Tustin Legacy in its Southern California innovation network



Moffett Field

Historic hangars joined a long-term R&D campus.



Spruce Goose Hangar

At Playa Vista, part of a tech and creative campus.

Extraordinary buildings create value through identity, scale and place, not only efficient occupancy.

Representative organizations and concepts are illustrative; no affiliation or expression of interest implied.

Imagine it. Communicate it. Take it to market.

A principal-led process, with the right specialists assembled for each assignment.

1. **Research:** physical conditions, ownership, environmental constraints, infrastructure, planning context, regional ecosystem
2. **Imagine:** credible users, development concepts, partnerships, transaction structures
3. **Communicate:** photography, conceptual imagery, mapping, market context, economics
4. **Target:** corporate occupiers, developers, institutions, investors, capital partners, public/private interests
5. **Engage:** executive outreach, tours, technical discussions, follow-up
6. **Evaluate and adjust:** can it work, can it pencil, can they deliver

Broad reach plus personal pursuit: national exposure and targeted digital outreach, paired with direct engagement of the few organizations that could see value where others see constraints. Sierra Creek Ventures is responsible for strategy, relationships, coordination and execution, with principal-level attention from beginning to end. Specialists engaged as each assignment requires: architects, capital advisors, development specialists, marketing strategists and brokerage resources. Independent professionals, not employees or standing partners.

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