

SANTA ANA SHOPPING STRIP

INCLUDES FREESTANDING RESTAURANT BUILDING
SHADOW-ANCHORED BY BUSY STATER BROS. STORE
2610 W. EDINGER AVENUE, SANTA ANA, CA, 92705



OFFERING MEMORANDUM

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SANTA ANA, CA

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Investment Highlights



Shadow-Anchored by a Busy Stater Bros. Location, a Strong Traffic Generator for the Area with 50+ Years of Occupancy



Located at the “Main & Main” Intersection of W. Edinger Avenue and S. Fairview Avenue – Traffic Counts Exceed 68,000 Cars Per Day



100% Occupied Retail Center with Most Tenants on Long-Term NNN Leases

Rare Orange County Investment Opportunity

- ▶ **Excellent Operating History** – Over ½ of the Tenants Have Operated at the Property for Over 20 Years
- ▶ Located in the Heart of Santa Ana in **Close Proximity to the Area’s Major Freeways (405, 5 and 55 Freeways)**
- ▶ **Easy-to-Own Investment** – All Leases are NNN, and Stater Bros. Manages a Number of Common Area Maintenance (CAM) Items for the Entire Shopping Center
- ▶ **Attractive Annual Increases** for Most Tenants Provides for an Excellent Hedge Against Inflation
- ▶ **Favorable Weighted Average Lease Term (WALT) of ±5.59 Years**

Excellent Demographics & Strong Real Estate Fundamentals

- ▶ Dense, Infill Area – Population Counts Exceed 728,659 Within a Five-Mile Radius
- ▶ Strong Average Household Income of \$107,804 Within a Five-Mile Radius
- ▶ Multiple Points of Ingress and Egress from Both Edinger Avenue and Fairview Street
- ▶ Located Directly Across from Centennial Regional Park, Which Features Multiple Baseball, Basketball, Soccer, and Football Fields as well as a Skate Park, City Offices, and Various Education Facilities



Tenant Spotlight

Taqueria De Anda

In 1973, the idea of sharing delicious Mexican food with the Southern California Community began. It was the De Anda family mission to offer the most authentic “Mexican Taco” to their community and create the best Mexican food menu.



The truck was an instant hit! The demand for the “De Anda Mexican Taco” was so high, they expanded their hours to 7 days a week, 24 hours a day.

Soon after, the family opened a small brick and mortar shop near the original taco truck location. Before they knew it, there were lines out the door.

More than 40 years later, our family business has expanded to 12 locations.

Website www.taqueriadeanda.com

of Locations 12

KokoDeck

KokoDeck is a locally owned business that is quality driven to provide the best products to its customers.



They enjoy offering our customers with classic dishes as well as creative and playful dishes that we have conceptualized while keeping fresh and seasonal ingredients in mind. They serve crispy chicken and Korean-inspired dishes.

Website www.kokodeck.com



“This place has it all. Great location, plenty of parking spaces, clean and modern interior, great service, and most of all the top quality food at an amazingly affordable prices. I’m lucky to work less than a block from this place.”

- Ted Z., Yelper



Birrieria Guadalajara

The steamy meat dish hails from Jalisco, Mexico, more specifically the town of Cocula, located southwest of Guadalajara. It is traditionally made with goat meat, but it is common for people to use beef today since it is easier to find throughout Mexico and the United States.



Birrieria Guadalajara was born from the love of cooking and a family recipe past down from generation to generation. They have been in the restaurant business for many years, and are now happy to serve the community. They offer traditional Guadalajara style birria in California, and their mission is to offer the same taste as if you would be in Guadalajara.

Throughout the years they have worked in improving our recipe, and are happy to serve a good quality and delicious birria. The menu includes several classic dishes like tacos de birria, tortas, burritos to more modern dishes like ramen birria and quesabirria.

Website www.birrieriaguadalajara.com

of Locations 11

Financial Analysis

Offering Summary

Property Name	Santa Ana Shopping Strip
Property Address	2610 West Edinger Avenue Santa Ana, CA 92704
Assessor's Parcel Number	408-041-04/05
Current Occupancy	100%
Year Built	1969
Gross Leasable Area (GLA)	±6,621 Square Feet
Lot Size	±0.70 Acres (±30,527 Square Feet)

Pricing

Price	\$4,772,000
Cap Rate	6.75%



Annualized Operating Data **Current**

Gross Potential Rent	\$321,914
Expense Reimbursements	\$87,564
Gross Potential Income	\$409,479
Effective Gross Income	\$409,479
Less Expenses	(\$87,564)
Net Operating Income	\$321,914

Expenses **Current**

Property Tax	\$53,208
Tax Special Assessments	\$4,280
Insurance	\$5,000
Utilities	\$4,700
Repairs & Maintenance	\$4,000
Sweeping	\$3,500
Property Management	\$12,877
Total Expenses	\$87,564
Expenses/SF	\$13.23

Financial Analysis

Rent Roll*

Suite	Tenant Name	GLA	% of GLA	Lease Commence	Tenancy	Expires	Current Monthly Rent	Current Rent/SF	Increases	Lease Type	Options
2600	Birrieria Guadalajara	945	14.27%	01/01/2019	4 Years	12/31/28	\$3,543.75	\$3.75	4% Annual	NNN	One, Five-Year @ FMV
2610 A	DK's Donuts	1,280	19.33%	01/01/2003	20 Years	08/31/29	\$4,752.83	\$3.61	3% Annual	NNN	One, Five-Year @ FMV
2610 B	Taqueria De Anda	1,254	18.94%	02/01/1989	34 Years	08/31/27	\$4,068.98	\$3.12	4% Annual	NNN	One, Five-Year @ FMV
2610 C	Ace of Spades Smoke Shop	1,630	24.62%	12/20/2013	9 Years	02/28/29	\$5,297.50	\$3.25	CPI Annual	NNN	One, Five-Year @ FMV
2610 D-E	Koko Deck	1,512	22.84%	08/30/2022	1 Year	10/31/32	\$5,053.07	\$3.24	3% Annual	NNN	One, Five-Year @ FMV
2610 F	Recycling	0	0.00%	03/01/1996	27 Years	09/30/29	\$4,110.08	N/A	4% Annual	N/A	None
# of Tenants: 6	Total Available: Total Occupied:	0 SF 6,621 SF		WALT**: ±5.59 Years		Monthly: Annual:	\$26,826.21 \$321,914.49	Average: \$3.43/SF			

*Rent roll is as of November 1, 2024 and includes scheduled increases (3-4% annual increases).

**Weighted Average Lease Term as of March 1, 2024.

Market Overview

Aerial Photo

Santa Ana River

Andrew Jackson Elementary School & Windsor Park

Disneyland | ±6 Miles



Centennial Regional Park
Nearly 70 Acres, Featuring
Multiple Sports Fields, a Skatepark, City
Offices, and Various Educational Facilities

Godinez High School



Demographics - 5-Mile Radius
Population: ±728,659
Households: ±199,409
Avg. HH Income: \$107,804



South Fairview Street & West Edinger Avenue
±68,000 Cars Per Day

RVC Carwash

Yo! Sushi

ARCO

SUBWAY

Diamond Elementary School



Dr. Cruz's Dental Office
Dr. Edwin P. Cruz, DDS



metroPCS
Unlimit Yourself.



SUBJECT PROPERTY

Valley High School



Immaculate Heart Catholic Church

Market Overview

Property Photos



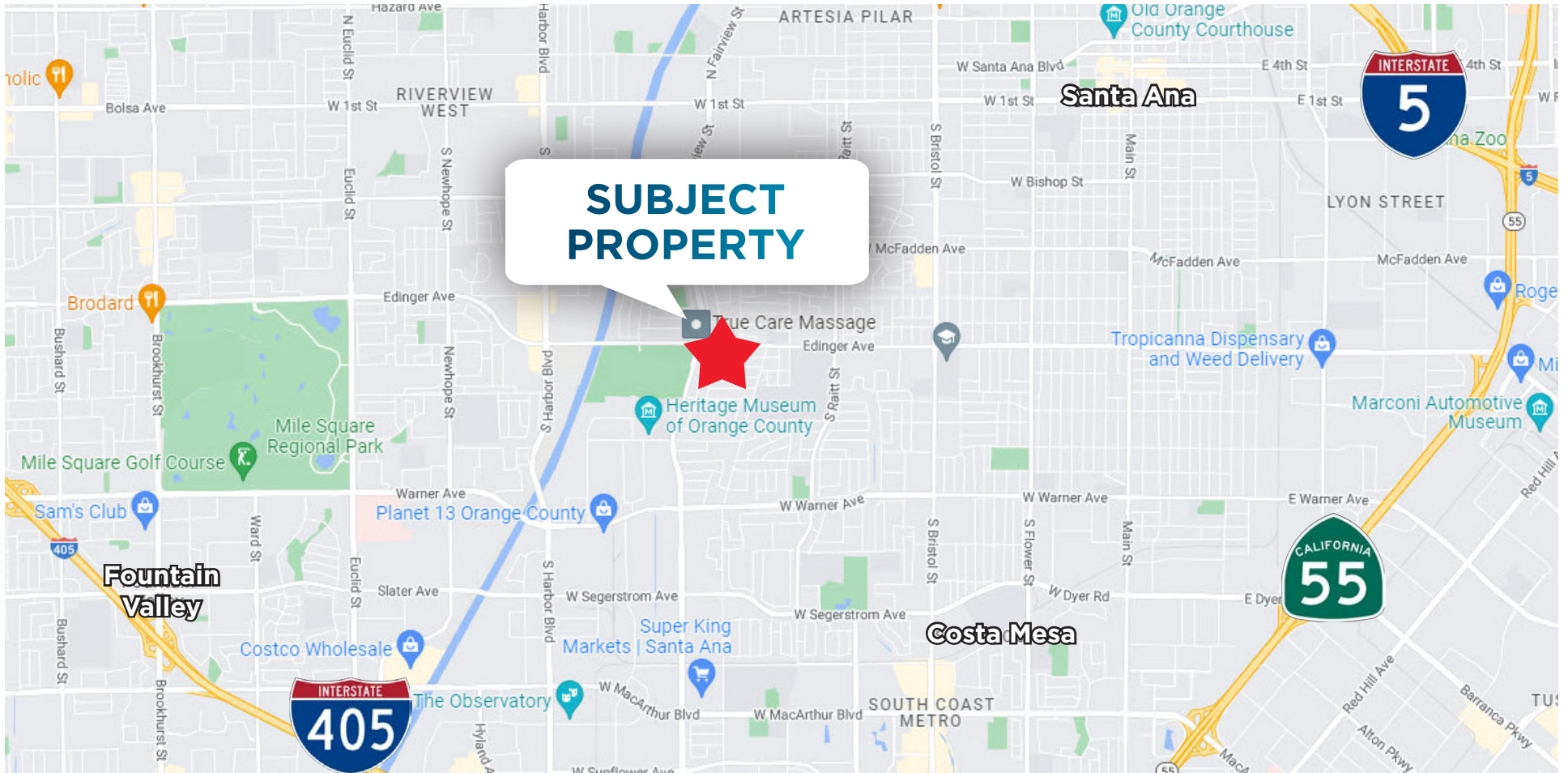
Market Overview

Parcel Map



Market Overview

Regional Map



±68,000

CARS PER DAY ON SOUTH FAIRVIEW STREET & WEST EDINGER AVENUE



±4 MILES

TO JOHN WAYNE AIRPORT (SNA)



±6 MILES

TO DISNEYLAND THEME PARK



±3 MILES

TO I-405 FREEWAY

Market Overview

The City Of Santa Ana

Santa Ana is a city in Orange County, California. It's home to the Santa Ana Zoo, with its monkeys, mini-train and walk-through aviary.



In a Mission Revival-style building, the Bowers Museum displays a large collection of Native American art. The Discovery Cube Orange County is a children's museum with hands-on science exhibits. The Heritage Museum of Orange County features restored 1890s homes set amid gardens.

Santa Ana is the corporate headquarters of several companies, including Behr Paint, First American Corporation, Greenwood & Hall, Ingram Micro, SchoolsFirst Federal Credit Union, STEC, TTM Technologies, Kern's, and Wahoo's Fish Taco.

It also houses major regional headquarters for the Xerox corporation, Ultimate Software, and T-Mobile. Nonprofits based in Santa Ana include Open Doors.

Santa Ana is downtown for the world famous Orange County, California. It is the County Seat, the second-most populous city in Orange County, and is home to a vibrant evening scene and arts community.

Popular Nearby Attractions

- ▶ Disneyland - An amusement park in Anaheim, California, which opened in 1955 and now has around 51,000 visitors daily.
- ▶ South Coast Plaza - a global shopping destination with more than 250 extraordinary boutiques, critically acclaimed restaurants.
- ▶ Downtown Santa Ana Historic District - Downtown Santa Ana, also called Downtown Orange County, is the historic city center of Santa Ana and the county seat of Orange County, California.

Disneyland



Nearby Beach Cities



Downtown Santa Ana



Market Overview

Demographic Summary

Population	1-Mile	3-Miles	5-Miles
2027 Population	43,890	336,296	741,886
2022 Population	43,962	333,753	728,659
2010 Population	43,925	326,898	698,232
2000 Population	46,201	340,205	697,566

Households	1-Mile	3-Miles	5-Miles
2027 Households	8,214	77,852	204,186
2022 Households	8,193	77,062	199,409
2010 Households	8,100	75,101	189,257
2000 Households	7,946	74,600	184,189
2027 Owner Occupied Housing	52.8%	46.3%	46.2%
2027 Rent Occupied Housing	47.2%	53.7%	53.8%
2022 Owner Occupied Housing	52.9%	46.6%	46.6%
2022 Renter Occupied Housing	47.1%	53.4%	53.4%
2010 Owner Occupied Housing	56.0%	49.9%	49.7%
2010 Renter Occupied Housing	44.0%	50.2%	50.3%

Income	1-Mile	3-Miles	5-Miles
\$ 0 - \$ 14,999	4.4%	6.2%	7.1%
\$ 15,000 - \$24,999	6.6%	7.1%	6.7%
\$ 25,000 - \$34,999	8.6%	7.4%	6.8%
\$ 35,000 - \$49,999	12.2%	11.9%	10.6%
\$ 50,000 - \$74,999	20.7%	18.6%	17.0%
\$ 75,000 - \$99,999	13.1%	13.7%	13.6%
\$100,000 - \$124,999	13.0%	12.7%	12.4%
\$125,000 - \$149,999	8.1%	7.4%	7.5%
\$150,000 - \$200,000	9.2%	8.7%	9.4%
\$200,000 to \$249,999	1.5%	2.4%	3.5%
\$250,000 +	2.6%	4.0%	5.5%
2022 Median Household Income	\$71,458	\$73,311	\$78,138
2022 Average Household Income	\$92,218	\$98,438	\$107,804



\$107,804

2022 AVERAGE HOUSEHOLD INCOME



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