

# FOR SALE

## 617 - 623 W 17TH ST.

SANTA ANA, CA 92706



## Offering Memorandum

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**NAI Capital**

COMMERCIAL REAL ESTATE SERVICES, WORLDWIDE

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Santa Ana, CA 92706



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# EXECUTIVE SUMMARY

## The Offering

NAI Capital Retail Investment Services is pleased to announce the offering of a Retail Multi-Tenant center located at 617-623 W 17th St., Santa Ana, CA 92706. Approximately 7,298 SF Street Retail Center, consisting of 2 units. The Property is located on the signalized corner of 17th Avenue & Ross St. All units have excellent frontage on 17th Street. The property is located within a mile from major retailers such as Target, Northgate, Starbucks, Autozone, 99 Cents Only, Norms Restaurant, etc. In addition, the property is located within a mile from Santa Ana's City Hall, City, State and Fed Curt Houses, jails, and many other governmental departments. The Property was built in 1945.

This property presents an excellent opportunity for an investor or Owner occupied Buyer. Unit 619-623 will be up for terminate 12/2020, the current Tenant is interested in renewing but it could be occupy by the new owner of the property. The Owner Occupied Buyer can take advantage of the SBA financing's low rates.

Please contact the listing agent for any additional questions on this opportunity

## Investment Highlights

- Rare Small Commercial Property
- Located in dense with approx. 352,063 within 3 mile radius
- Owner Occupied or Investment
- Located 1 miles from many Governmental office departments and many national credit tenants.

## Investment Overview

Price	\$2,190,000.00
Down Payment	\$219,000.00
Loan Type	SBA
Property Size (SF)	7,298
Price/SF	\$300.08
Lot Size (Acres)	0.74
Number of Suites	2
Number of Lots	1
Occupancy	100%
Type of Ownership	Fee Simple



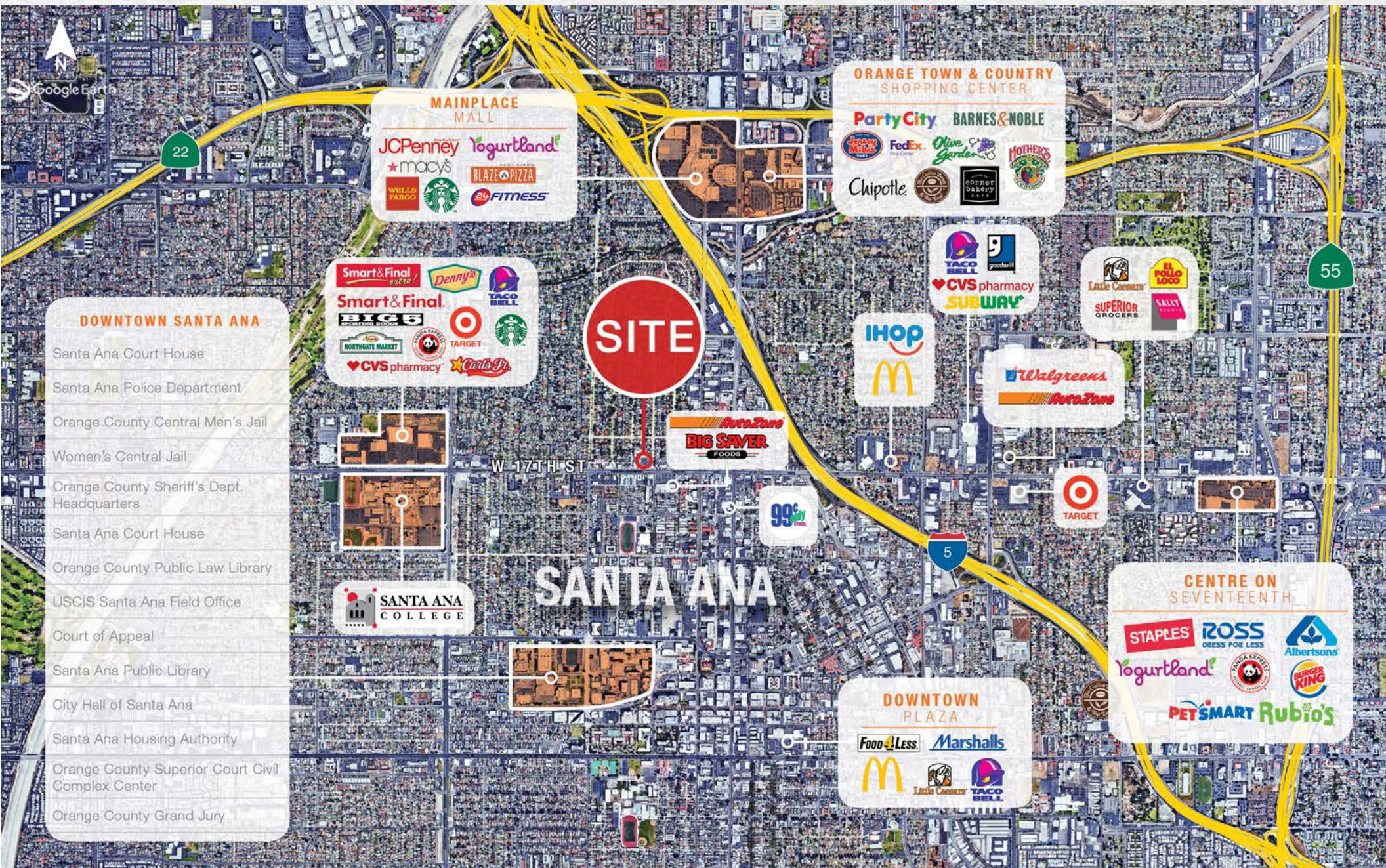


# PROPERTY Overview

# AERIAL MAP



# AERIAL RETAIL MAP





# FINANCIAL Overview

# FINANCIAL OVERVIEW

Suite	Tenant	Lease Start	Lease End	SF Available	SF Occupied	% of NRA	Contract Rental Rate		Contract Rent \$ PSF		Rent Increases *Pro-Forma		NNN	Expense Category	Recovery Method
							Year	Month	\$PSF/Yr	\$PSF/Mo	\$/Mo	\$/Yr			
617	Goodfellaz Barber Shop	10/1/2014	9/30/2024	1,886	1,886	25.84%	\$27,542.64	\$2,295.22	\$14.60	\$1.22	\$2,395.22	\$28,742.64	\$5,652.00	Service	NNN
619-623	Soccer Stores	1/1/2015		5,412	5,412	74.16%	\$72,000.00	\$6,000.00	\$13.30	\$1.11	*\$7,035.60	*\$84,427.20		Retail	*NNN
<b>Occupied Totals - In Place</b>				<b>7298</b>			<b>\$99,542.64</b>	<b>\$8,295.22</b>	<b>\$13.95</b>	<b>\$1.16</b>					
<b>Vacant Totals</b>				<b>0</b>			<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>					
<b>Totals</b>				<b>7298</b>			<b>\$99,542.64</b>	<b>\$8,295.22</b>	<b>\$13.95</b>	<b>\$1.16</b>			<b>\$5,652.00</b>		

## Income & Expenses

Year	In-Place		Year 1	
	Total	\$/SF	Total	\$/SF
<b>Income</b>				
<b>Rental Income</b>	\$99,542.64	\$13.95	\$113,169.84	\$15.51
<b>Reimbursement Revenue</b>	\$5,652.00	\$0.77	\$34,418.00	\$4.72
<b>Effective Gross Income</b>	\$105,194.64	\$14.41	\$147,587.84	\$20.22
<b>Expenses</b>				
<b>Real Estate Taxes</b>	\$6,209.00	\$0.85	\$21,900.00	\$3.00
<b>Insurance</b>	\$2,248.00	\$0.31	\$2,248.00	\$0.31
<b>CAM</b>	\$10,270.00	1/1/1900	\$10,270.00	\$1.41
<b>Total Operating Expense</b>	\$18,727.00	\$2.57	\$34,418.00	\$4.72
<b>Net Operating Income</b>	\$86,467.64	\$11.85	\$113,169.84	\$15.51





# AREA Overview

# AREA OVERVIEW

## Santa Ana

Orange County, CA

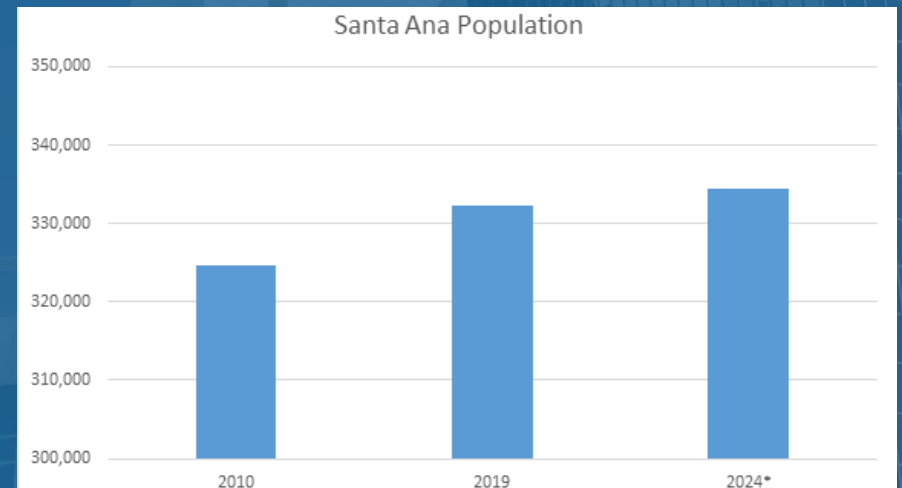
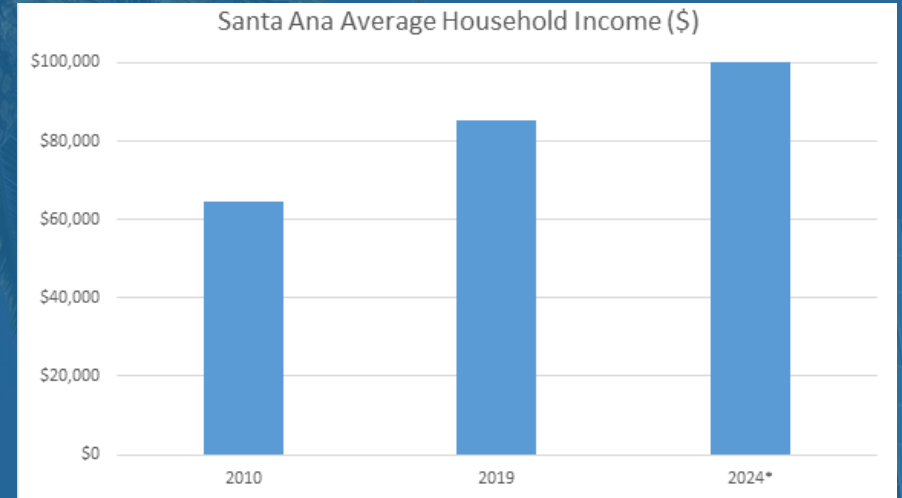
Santa Ana is the county seat and the second largest city in Orange County, California. As of 2019, the population was approximately 332,199 and is expected to grow to 334,379 in five years. Residents of Santa Ana enjoy an average household income of \$85,313 annually, which is expected to increase to \$99,999 by 2024.

Forbes has consistently ranked Santa Ana as one of the safest cities in the country. The City of Santa Ana is bordered by Anaheim, Orange, and Garden Grove to the North, Westminster and Fountain Valley to the West, Costa Mesa and Irvine to the South, and Tustin to the East. Several highways, including I-5, I-405, SR 22 and SR 55 are located near the city providing access to Orange County and the greater Southern California region.

Santa Ana has a broad-based economy with a mixture of government employment, retail, private business and financial services. Santa Ana is home to First American Title Co., one of the nation's leading providers of title insurance and settlement services to the real estate and mortgage industries. In 2018, the California State Board of Equalization estimated that the City of Santa Ana had over \$3.1 billion in taxable sales, which represented 4.6% of total taxable sales in Orange County.

Rank	Employer	Employees
1	County of Orange	19,145
2	Santa Ana Unified School District	4,963
3	Santa Ana College	3,433
4	First American Title Co.	1,815
5	KPC Healthcare	1,739
6	City of Santa Ana	1,454
7	United States Postal Service	1,324
8	Superior Court of CA-County of Orange	760
9	Johnson & Johnson	600
10	Allied Universal	544

Source: Riverside County CAFR, 2018



Commercial properties remain in high demand in Santa Ana as market fundamentals remain strong. As part of the Los Angeles-Long Beach-Santa Ana Metropolitan area, Santa Ana has access to the second-highest producing metro area in the country as measured by Gross Metropolitan Product. Additionally, the City of Santa Ana has embarked on several economic development measures including major public works projects, incentives to small businesses, and a planned redevelopment of under-utilized city-owned properties into retail and hotel properties.

# DEMOGRAPHICS

## Population

	1 Mile	3 miles	5 Miles
2019 Estimated Population	43,009	352,063	720,803
2024 Projected Population	43,332	354,605	725,088
2010 Census Population	42,514	341,848	695,943
2000 Census Population	44,907	351,400	697,454
Projected Annual Growth 2019 to 2024	0.2%	0.1%	0.1%
Historic Annual Growth 2010 to 2019	0.1%	0.3%	0.4%

## Households

	1 Mile	3 miles	5 Miles
2019 Estimated Households	10,890	86,972	195,043
2024 Projected Households	11,369	90,746	203,272
2010 Census Households	10,425	81,748	182,375
2000 Census Households	10,310	80,672	179,311
Projected Annual Growth 2019 to 2024	0.9%	0.9%	0.8%
Historical Annual Growth 2000 to 2019	0.3%	0.4%	0.5%

## Income

	1 Mile	3 miles	5 Miles
2019 Est. HH Income \$200,000 or More	643	4,129	13,825
2019 Est. HH Income \$150,000 to \$199,999	642	6,545	17,847
2019 Est. HH Income \$100,000 to \$149,999	1,158	12,963	32,401
2019 Est. HH Income \$75,000 to \$99,999	1,096	13,117	28,976
2019 Est. HH Income \$50,000 to \$74,999	1,983	16,780	35,552

