

FOR SALE 9,212 SF USER/INVESTOR COMMERCIAL BUILDING
701 - 707 W 17TH ST AND
1704 N HELIOTROPE DR, SANTA ANA, CA 92706



FOR SALE

6-Tenant Commercial Building

Investor Opportunity 9,212 SF
Price: \$2,695,000 / \$292.55 psf
Existing NOI \$123,845
Existing Cap Rate 4.60%

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EXECUTIVE SUMMARY

Property Summary

Address: 1704 N Heliotrope Dr, Santa Ana, CA 92706 A
 Assessor's Parcel Number: 002-094-27
 Legal Description Details: Lot Number: 24 Tract No: 748
 Premises Size: 5,402 sf
 Lot Size: 6,260 sf (0.14 acres)
 Occupancy: 100% (3 spaces)

Address: 703 W 17th St, Santa Ana, CA 92706
 Assessor's Parcel Number: 002-094-29
 Legal Description Details: Lot Number: 25 Tract No: 748
 Premises Size: 3,810 sf
 Lot Size: 7,283 sf (0.17 acres)
 Occupancy: 100% (3 Tenants)

Total Number of Tenants: 6
 Occupancy: 100%
 Number of Stories: 1
 Construction Type: Wood/Stucco
 Zoning: C1 (Commercial) See attached list of uses
 Year Built/Renovated: 1955/2016
 Gross Leasable Area: +/- 9,212 sf
 Lot Size: +/- 13,543 sf (0.31 acres)
 Type of Ownership: Fee Simple

17th St Rent Roll

ADDRESS	TENANT	SIZE (sf)	RENT MONTHLY	LEASE RATE (psf)	CAM MONTHLY	CAM (psf)	MONTHLY REVENUE	MONTHLY REVENUE psf	LEASE EXPIRATION	OPTIONS	INCREASES	NEXT ESCALATION	SECURITY DEPOSIT	PARKING	COMMENT(s)
701-A	Rug House of Anatolia	992	\$ 1,030.00	\$ 1.04	\$ -	\$ -	\$ 1,030.00	\$ 1.04	2/28/25	none	3%	1/1/23	\$ -	1	
701-B	Chuyita's Jericallas, Inc.	1,300	\$ 1,703.00	\$ 1.31	\$ -	\$ -	\$ 1,703.00	\$ 1.31	10/14/26	none	4%	10/15/22	\$ 3,500	1	
701-C	Rug House of Anatolia	3,110	\$ 4,124.25	\$ 1.33	\$ 373.20	\$ 0.12	\$ 4,497.45	\$ 1.45	2/28/25	none	3%		\$ 9,013	2	
703	Flower Designs by Kimmie	850	\$ 1,350.00	\$ 1.59	\$ 150.00	\$ 0.18	\$ 1,500.00	\$ 1.76	4/30/24	none	4%	11/1/22	\$ 1,350	1	Footnote 1
705	Yazmin Diaz De Esparza and Juan Esparza (Cosmetics)	934	\$ 1,550.00	\$ 1.66	\$ 100.00	\$ 0.11	\$ 1,650.00	\$ 1.77	11/14/24	none	0%	12/1/22	\$ 3,100	1	Footnote 2
707	Tam Tran (Beauty Supplies)	2,026	\$ 3,950.00	\$ 1.95	\$ 200.00	\$ 0.10	\$ 4,150.00	\$ 2.05	11/30/26	none	4%	12/1/22	\$ 8,000	1	
Building Size / Monthly / psf Totals		9,212	\$ 13,707.25	\$ 1.49	\$ 823.20	\$ 0.09	\$ 14,530.45	\$ 1.58					\$ 24,963	7	
GROSS SCHEDULED INCOME			\$ 164,487.00		\$ 9,878.40		\$ 174,365.40								
OPERATING EXPENSES															
Fire Insurance							\$ 4,800.00								
Repairs and Maintenance							\$ 9,830.00								
Real Estate Taxes							\$ 30,490.19						APN	Tax %	Bonds
Utilities							\$ 5,400.00						002-094-14	1.11497%	\$ 363.38
TOTAL OPERATING EXPENSES							\$ 50,520.19						002-094-27	1.11497%	\$ 441.75
NET OPERATING INCOME							\$ 123,845.21						002-094-29	1.11497%	\$ 528.42
Purchase Price							\$ 2,695,000	\$ 292.55	psf				Footnote 1	May cancel after 6 months	
Cap Rate							4.60%						Footnote 2	May cancel after 18 months	

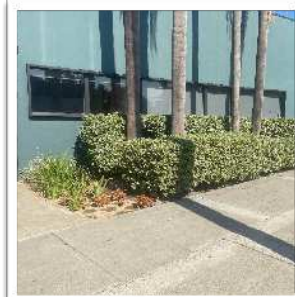
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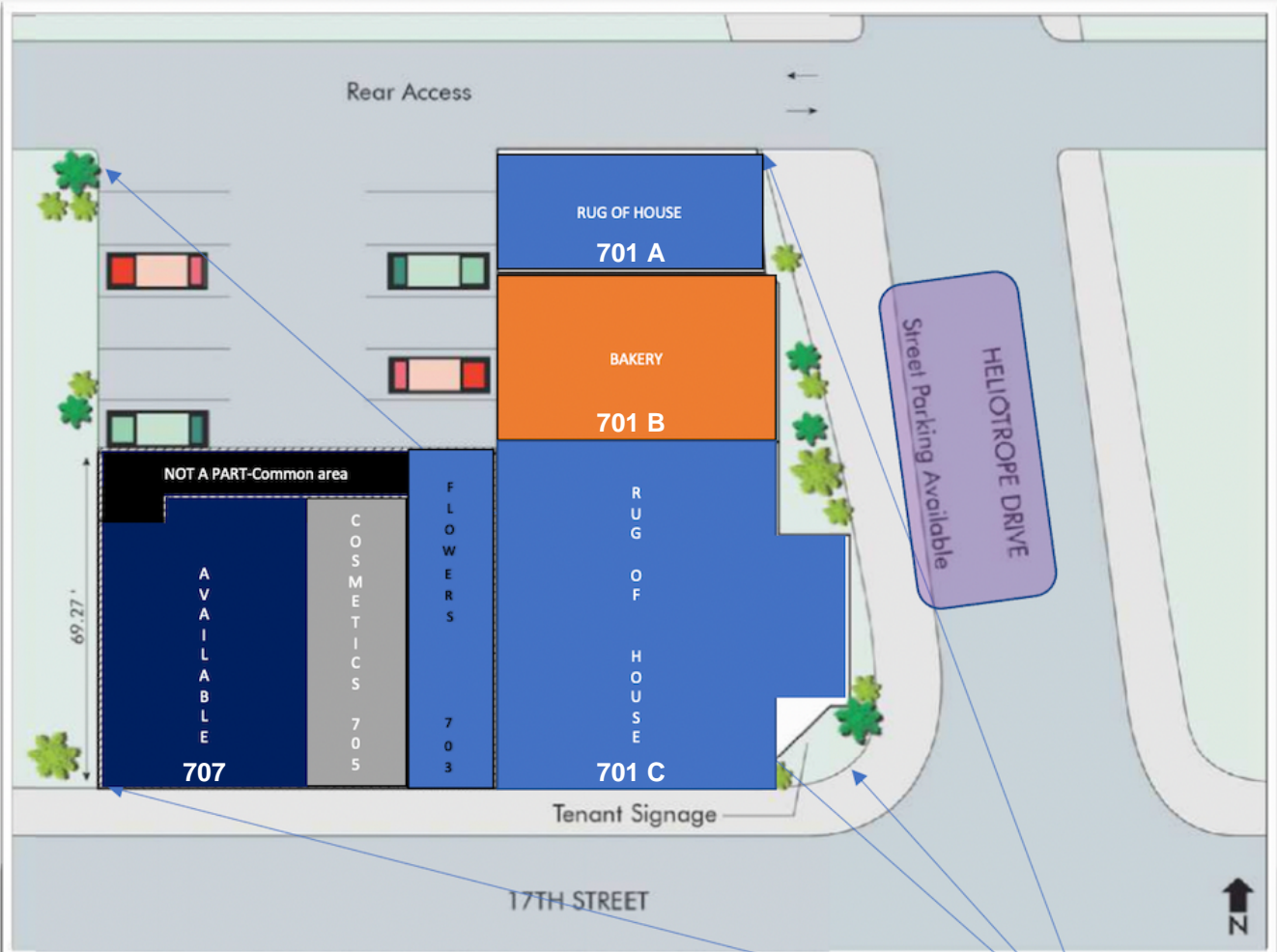
Description

Eberle Company - Newport Beach is pleased to exclusively offer for sale the fully leased 6-tenant commercial (C1) zoned property located at 1704 N Heliotrope Dr and 701-707 W 17th St in Santa Ana, California. The property is located at the northwest corner of 17th Street and Heliotrope Drive, just west of the 5 Freeway and adjacent to the Floral Park Historic District neighborhood. This 6-tenant property is located in one of the most dense areas of Orange County. Its central Santa Ana location just off the 5 Freeway positions it to be attractive to a variety of tenants whose customers value ease of access.

The property upside is to extend leases at market rental rates and/or tenant replacement. See the Rent Roll & Expense page for details. Property is easily divisible for Tenant size requirement or multiple Tenants with separate entrance for each of the 6 units. Existing Tenants pay rent on time and are current.



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Santa Ana is the county seat and second most populous city in Orange County, California. The United States Census Bureau estimated its 2011 population at 329,427, making Santa Ana the 57th most-populous city in the United States.

Santa Ana is located in Southern California, adjacent to the Santa Ana River, about 10 miles (16 km) away from the California coast. Founded in 1869, the city is part of the Greater Los Angeles Area, the second largest metropolitan area in the United States with almost 18 million residents in 2010. Santa Ana is a very densely populated city, ranking fourth nationally in that regard among cities of over 300,000 residents (trailing only New York City, San Francisco, and Boston). In 2011 Forbes ranked Santa Ana the fourth-safest city of over 250,000 residents in the United States.

Santa Ana is the corporate headquarters of several companies including Behr Paint, Corinthian Colleges, First American Corporation, Greenwood & Hall, Ingram Micro, The Orange County Register, SchoolsFirst Federal Credit Union, STEC, TTM Technologies, beverage company 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.

One of Santa Ana's most notable businesses is the Rickenbacker musical instrument company, whose electric guitars and bass guitars earned fame in the hands of many rock and roll legends.

Then Glenn L. Martin Company, a precursor to Lockheed Martin, was founded in Santa Ana in 1912 before merging with the Wright Company in 1916.

In recent years, the nearby city of Irvine has outpaced Santa Ana in commercial growth, with the Irvine Business District located near John Wayne Airport. To compete with this, Santa Ana has approved commercial projects in the South Coast Metro area, as well as the "Metro East" development, located at the confluence of the Santa Ana Freeway and the Costa Mesa Freeway.

The Historic South Main Business District contains many older retail shops and other small businesses. It extends from downtown Santa Ana southwards on Main Street to the South Coast Metro area.

Santa Ana is part of a metropolitan area which includes Los Angeles and Long Beach. When it comes to gross metropolitan product of U.S. metro areas, Los Angeles-Long Beach-Santa Ana, CA is ranked number two in 2013 with a GMP of \$792.2 billion. When gross domestic product (GDP) and gross metropolitan product (GMP) for country or metro area were compared, Los Angeles-Long Beach-Santa Ana, CA ranked number 20 for their 2013 numbers. The ranking for Santa Ana was higher than both Saudi Arabia and Switzerland, which ranked 21 and 22 respectively. The estimated annual growth rate of United States metro area economies from 2013-2020 is 2.9 percent with \$686.5 billion in 2013 and an estimated \$838.2 billion in 2020.

According to real gross metropolitan product and employment growth rates from 2013 to 2015, the Los Angeles-Long Beach-Santa Ana, CA metropolitan area ranked number two according to its 2013 GMP. Its percent change in employment was 1.7 in 2013, 1.1 in 2014, and 1.5 in 2015 and its percent change in real GMP 2.7 in 2013, 1.8 in 2014, and 2.6 in 2015. Real gross state and metropolitan output in terms of annual growth percentages in the metropolitan area of Los Angeles-Long Beach-Santa Ana, CA was 2.3 in 2014 and 3.3 in 2015. In terms of end of the year value, the metro area unemployment rates in Los Angeles-Long Beach-Santa Ana, CA were 9.6 percent in 2012, 8.5 percent in 2013, 7.6 percent in 2014, and 7.0 percent in 2015, and will be approximately 6.7 percent in 2016. The unemployment growth rate from 2012 to 2016 is negative 2.9 percent.

There was a recession in the last 2000s (decade) and the expected year for return to peak employment for the Los Angeles-Long Beach-Santa Ana, CA area is 2015. The pre-recession peak year was 2007. Due to the recession, 519.3 thousands of jobs were lost, this was a decline percent was 9.[33] According to the Employment Development Department, the current unemployment rate for 2015 is 5 percent.

As the businesses on 17th Street continue to grow and prosper, along with the adjacent Floral Park neighborhood and nearby Santa Ana Arts District, this Property will continue to attract tenants interested in front street visibility, healthy traffic counts (in excess of 40,000 cars per day on 17th St in front of the Property) and a central Orange County location with easy access via the nearby 5 Freeway.

The adjacent Floral Park neighborhood has a rich history and continues to be a pocket of thriving households with appreciating home values and presents an excellent base of customers for the tenants in the Property to draw from.

Floral Park began to blossom in the early 1920s, soon after World War I. As the weary soldiers returned home, they brought with them visions of quaint French Norman and English Tudor cottages, colorful Spanish Colonial villas, and dignified Italianate homes. The streetscapes of Floral Park grew from an occasional large farm house among the orange, avocado and walnut groves to sections of single-family homes in a variety of romantic styles. Spanish Colonial Revival houses, with their red tile roofs and softly colored stucco exteriors, were particularly popular. Shaded by palm trees, they became a symbol of Southern California living.

English Tudor Revival homes, exhibiting lots of charm and character, were built in many versions. Early American designs, such as Federal, Cape Cod and Georgian, added to the rich variety. Architects enjoyed mixing features, taking what they liked from each style and creating one-of-a-kind homes. The Floral Park Neighborhood Association works actively to preserve the character and beauty of the neighborhood and to provide a sense of friendliness and helpfulness to its residents.



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Less than 2 miles from the Property, Downtown Santa Ana thrives. The restaurant and retail sections have three distinct business districts, namely the Artists Village, Calle Cuatro Marketplace (the West End) and the East End.

The Artists Village is a thriving area of art galleries, studios, creative offices, as well as home to several popular restaurants. Located on Second Street at Broadway, in the heart of historic downtown Santa Ana, the village extends from First Street to Fourth Street, and Bush Street to Birch, surrounding the Second Street Mall between Broadway and Sycamore Street.

4th Street (La Calle Cuatro) (East to West from Grand Ave to Sasser Park) is a historic corridor in Downtown Santa Ana lined with a variety of boutique shops, restaurants, as well as various other retail shops and services that cater to a wide audience and multiple demographics. The centerpiece of Santa Ana's Historic Downtown Corridor is the Historic 4th Street. The West End sits across from the Ronald Reagan Building and is lined by lounge cafes, breakfast, lunch and dinner dining, coffee shops, Jewelers, craft brewery's, retail, barber shops, theater and enticing nightlife at The Velvet Lounge. The middle of Calle Cuatro hosts everything from travel to insurance, clothing stores, electronics, sports, shoes, and other needs from baptismal certification, to bridal and banking. The East End destinations includes restaurants such as The Playground (started by former Great Food Truck Race winner Chef Jason Quinn) as well as the refurbished Yost Theater leading the charge, many retailers and restaurateurs have followed suit and have helped this area compete with neighboring destinations including downtown Anaheim and Costa Mesa.

In recent years, efforts have been made to revitalize and beautify the Downtown's retail section by continuing to attract new businesses, entrepreneurs, and the creative class looking for a true Southern California urban destination. Downtown Santa Ana is host to numerous weekly, monthly and annual events and thanks in part to its wide diversity and spirit of entrepreneurship, it boasts one of the youngest populations in the country (median age of 26.5).

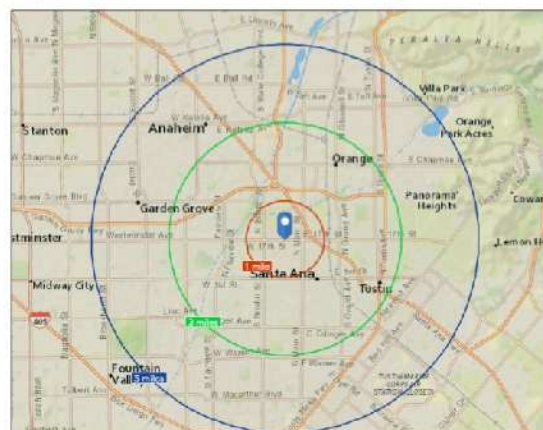


	1 Mile	3 Mile	5 Mile
Population:			
2022 Projection	46,835	377,116	770,060
2017 Estimate	45,228	363,985	741,761
2010 Census	42,531	343,952	698,908
Growth 2017 - 2022	0.70%	0.71%	0.75%

2017 Population by Race:	1 Mile	3 Mile	5 Mile
White	54.5%	47.9%	46.8%
Black	1.9%	1.7%	1.7%
American Indian	0.9%	0.9%	0.8%
Asian	4.5%	9.4%	17.8%
Pacific Islander	0.2%	0.3%	0.4%
Other Race	34.5%	36.1%	28.6%
Two or More Races	3.5%	3.7%	3.9%
Hispanic Origin (Any Race)	81.2%	76.1%	60.9%

Households:	1 Mile	3 Mile	5 Mile
2022 Projection	11,317	88,248	198,667
2017 Estimate	10,959	85,434	192,050
2010 Census	10,470	81,830	183,316
Growth 2017 - 2022	0.64%	0.65%	0.68%
2017 Owner Occupied	3,700	35,822	94,313
2017 Renter Occupied	6,770	49,612	97,737
2017 Avg Household Income	\$70,109	\$71,591	\$83,426
2017 Med Household Income	\$45,833	\$54,246	\$62,095

2017 Households by Income:	1 Mile	3 Mile	5 Mile
<\$15,000	1,260	8,224	15,461
\$15,000 - \$24,999	1,338	8,810	16,837
\$25,000 - \$34,999	1,496	9,227	17,486
\$35,000 - \$49,999	1,770	12,530	25,059
\$50,000 - \$74,999	1,850	16,524	36,492
\$75,000 - \$99,999	1,070	11,345	27,043
\$100,000 - \$149,999	1,098	11,382	30,032
\$150,000 - \$199,999	509	4,408	12,755
\$200,000+	568	2,983	10,881



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Disclaimer

This Executive Summary was prepared by Eberle Company - Newport Beach (the “Broker”) solely for prospective purchasers of 701-707 W 17th St, Santa Ana, CA (the “Property”). Neither we (Eberle Company, its brokers, employees, agents, principals, officers, directors and affiliates) nor the Owner of the Property (the “Owner”) make any representation or warranty, expressed or implied, as to the completeness or the accuracy of the material contained herein. The information contained herein was prepared to provide a summary of unverified information to prospective purchasers and to establish only a preliminary level of interest in the Property.

The information contained herein is not a substitute for a thorough due diligence investigation; you and your attorneys, advisors and consultants should conduct your own investigation of the property and transaction. The information contained herein has been obtained from the property owner or other third party and is provided to you without verification as to accuracy with respect to the size and square footage of the Property and improvements, the presence or absence of contaminating substances, PCB’s or asbestos on the Property, etc. All potential buyers must take appropriate measures to verify all of the information set forth herein. It is the sole responsibility of the prospective Buyer to confirm the size of the units, building and property. The building is being offered on an “As Is” basis - Broker and Owner shall not make any representations as to the conditions of the building.

The Executive Summary is a solicitation of interest only and is not an offer to sell the Property. The Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase the Property and expressly reserves the right, at its sole discretion, to terminate negotiations with any entity at any time, or to remove the property from the market with or without notice.

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