

333 east  
333 E 17TH ST / COSTA MESA CA

FOR SALE  
LEASEHOLD INVESTMENT



Exclusively listed by:

Ken Gould  
kgould@lee-associates.com  
D 949.724.4728

Brian Barson, CCIM  
bbarson@lee-associates.com  
D 949.724.4717

 LEE &  
ASSOCIATES  
COMMERCIAL REAL ESTATE SERVICES

---

## DISCLAIMER

This Offering Memorandum was prepared by Lee & Associates - Newport Beach (the "Broker") solely for prospective purchasers of 333 East 17th Street, Costa Mesa, CA (the "Property"). Neither we (Lee & Associates, 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 hazardous 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 Offering Memorandum 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. The Owner shall have no legal commitment or any obligation to any entity reviewing the Offering Memorandum or making an offer to purchase the Property unless and until the Owner executes and delivers a signed Real Estate Purchase Agreement on terms acceptable to Owner, in Owner's sole discretion.

This Offering Memorandum is confidential. By accepting the Offering Memorandum, you agree (i) that you will hold and treat the Offering Memorandum and its contents in the strictest confidence, (ii) that you will not photocopy or duplicate any part of the Offering Memorandum, (iii) that you will not disclose the Offering Memorandum or any of its contents to any other entity without the prior written authorization of the Owner or the Broker, and (iv) that you will not use the Offering Memorandum in any fashion or manner that may be deemed detrimental to the Owner or the Broker.

---



---

## TABLE OF CONTENTS

OFFERING OVERVIEW	3
SITE PLAN	4
TENANT ROSTER	5
PROPERTY PHOTOS	6

---

Exclusively listed by:

Ken Gould  
kgould@lee-associates.com  
D 949.724.4728

Brian Barson, CCIM  
bbarson@lee-associates.com  
D 949.724.4717



## THE OFFERING

Lee & Associates - Newport Beach is pleased to exclusively offer for sale the leasehold investment **333east** located at 333 E 17th St in Costa Mesa, CA. This is a rare generational opportunity to own a well-located retail investment property in one of Orange County's most coveted retail corridors.

**333east** features an eclectic mix of twenty-one tenants ranging from retail to service and restaurants. The restaurant offerings include local hotspots Tabu Shabu, Oak & Coal, Tres Muchachos, and the recent addition of Shake Shack which opened its doors for business in May 2024.

The investment opportunity provides the buyer significant upside, as most of the rents are under market relative to other properties on 17th Street. In addition, the rate of increases in the shop leases outpace the ground rent (which increases once every 10 years).

## HIGHLIGHTS

- > First time EVER offered on the market for sale
- > Prime 21-tenant retail center with exceptional mix of retail, service & restaurants
- > Shake Shack's (NYSE: SHAK) 2<sup>nd</sup> Orange County location opened in May 2024
- > Exceptional visibility due to 400' of frontage on 17th Street
- > 4 points of ingress and egress provide for smooth vehicular circulation
- > 17th Street is one of Orange County's premier retail corridors
- > Significant upside potential - majority of rents are undermarket
- > Contract rents outpace ground lease rent adding to the upside potential
- > 43 years remaining on ground lease
- > 100% depreciable asset (except Shake Shack's improvements)

## PROPERTY OVERVIEW

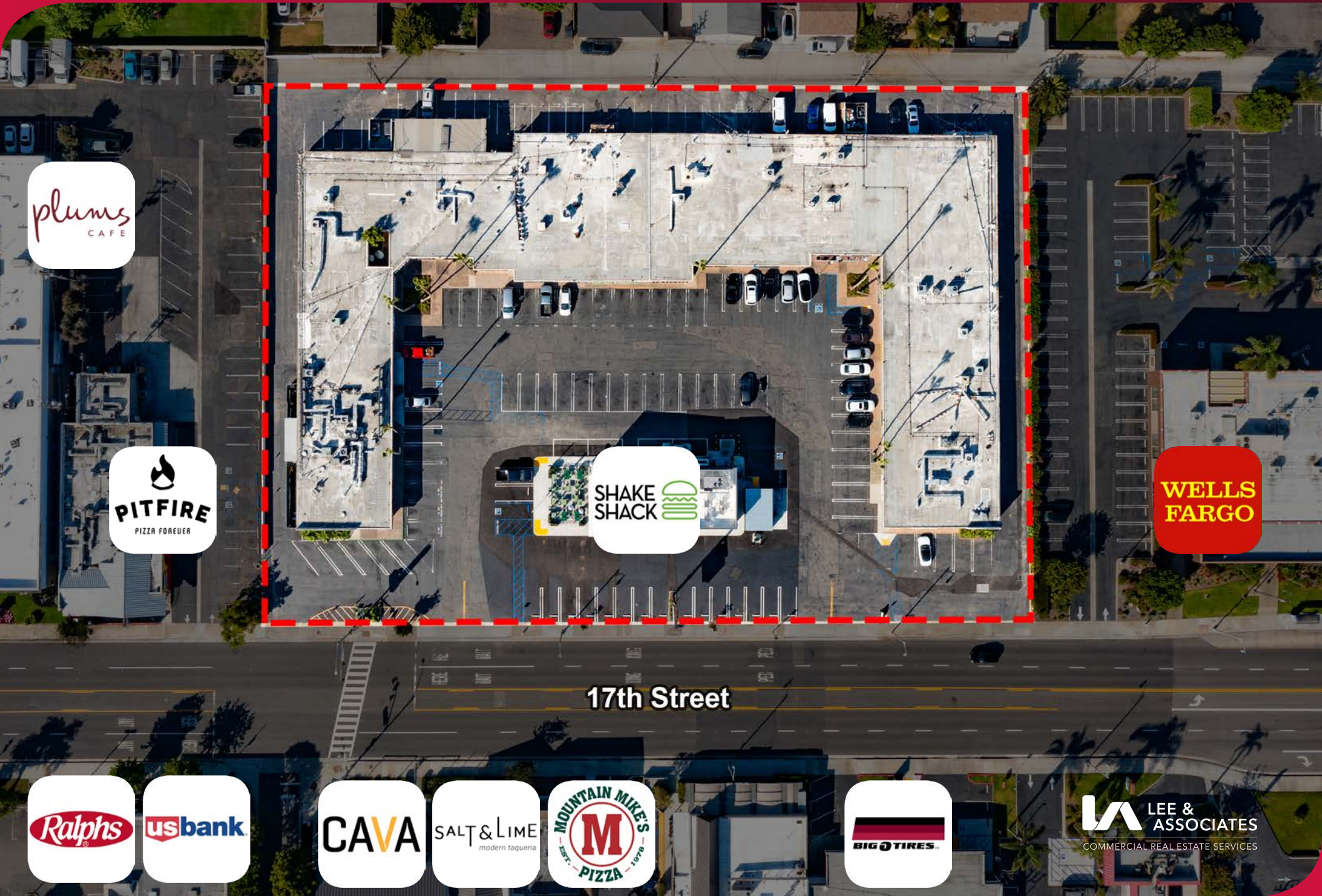
PROPERTY NAME	333east
ADDRESS	333 E 17th St Costa Mesa, CA 92627
APN	425-213-06
GLA	±34,714 Square Feet
PARCEL SIZE	±2.57 Acres
YEAR BUILT	1962/2024 In-Line/Shake Shack
OWNERSHIP TYPE	Leasehold Estate (Land Not Included)

## PRICING

PRICE	\$14,106,000
CAP RATE	5.75%
PRICE PER SF	\$406



All information furnished regarding property for sale, rental or financing is from sources deemed reliable, but no warranty or representation is made to the accuracy thereof and same is submitted to errors, omissions, change of price, rental or other conditions prior to sale, lease or financing or withdrawal without notice. No liability of any kind is to be imposed on the broker herein.



plums  
CAFE

PITFIRE  
PIZZA FOREVER

SHAKE  
SHACK

WELLS  
FARGO

17th Street

Ralphs

usbank

CAVA

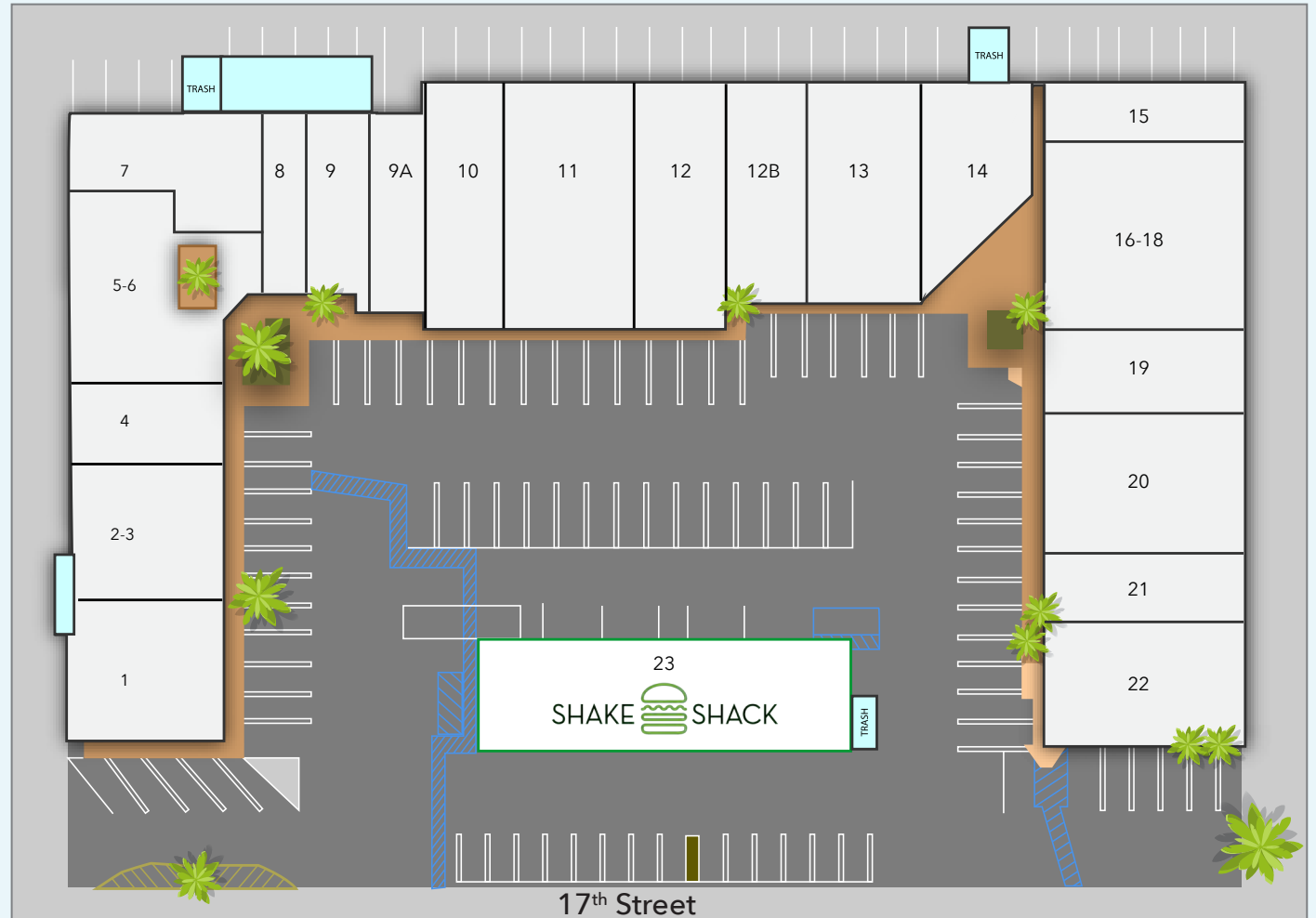
SALT & LIME  
modern taqueria

MOUNTAIN MIKE'S  
PIZZA

BIG TIRES

LEE & ASSOCIATES  
COMMERCIAL REAL ESTATE SERVICES

SUITE	TENANT
1	Baycrest Spirits & Wine
2-3	Oak & Coal Restaurant + Bar
4	Leypop Shoppe
5-6	Shanghai Salon
7	Offices
8	Citizens Water
9	Le Fleur IV
9B	Keratin Lab
10	Washing Well Coin Laundry
11	Kona Cleaners
12	Brickhouse Interiors
12B	PJ Noah PetSalon
13	Bricks and Minifigs
14	Tres Muchachos Wine Bar + Kitchen
15	Pro Active Health
16-18	Training Zone
19	Tabu Shabu Restaurant
20	Goodies
21	WW Wholesale Jewelry
22	Sections Meats
23	Shake Shack





333east  
333 E 17TH ST / COSTA MESA CA

**FOR SALE**  
LEASEHOLD INVESTMENT

Exclusively listed by:

Ken Gould

D 949.724.4728

kgould@lee-associates.com

CA DRE # 00875719

Brian Barson, CCIM

D 949.724.4717

bbarson@lee-associates.com

CA DRE # 01945282

Lee & Associates - Newport Beach

CA DRE # 01197433



LEE &  
ASSOCIATES

COMMERCIAL REAL ESTATE SERVICES