

OFFERING MEMORANDUM

2414 SOUTH FAIRVIEW STREET

SANTA ANA, CA

FOR SALE | HEALTHCARE-ORIENTED STRONG VALUE-ADD INVESTMENT

32,291 SF | Established Medical Tenancy | 4/1,000 Parking | Major Upside | UNDISCLOSED PRICE



 **expCOMMERCIAL**

INVESTMENT SALES
HEALTHCARE LEASING

PRESENTED BY: **CARLOS SILGUERO**
Vice President - CA Lic: 01915515
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CONFIDENTIAL DISCLAIMER

Confidential Offering Memorandum | 2414 S FAIRVIEW ST, SANTA ANA, CALIFORNIA, 92704

This Offering Memorandum (“OM”) has been prepared by Carlos Silguero, with eXp Commercial inc. (the “Broker”) for informational purposes only in connection with the potential sale of the property located at 2414 S Fairview St, Santa Ana, California (the “Property”). The information contained herein has been obtained from sources believed to be reliable; however, Broker, Seller, and their respective affiliates make no representation or warranty, express or implied, as to the accuracy or completeness of the information contained herein.

This OM is not intended to constitute an appraisal, offer, solicitation, or recommendation to purchase the Property. All financial projections, assumptions, estimates, and opinions of value contained herein are provided solely for illustrative purposes and should not be relied upon as guarantees of future performance. Prospective purchasers are encouraged to conduct their own independent investigation, verification, and due diligence regarding all aspects of the Property, including but not limited to physical condition, zoning, permitted uses, square footage, operating expenses, financial performance, title, environmental conditions, and applicable regulations.

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Broker has not conducted an independent investigation of zoning compliance, building code compliance, or permitted uses.

Broker is a licensed California Real Estate broker.

CA DRE License: 01915515



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ADDRESS:	2414 S FAIRVIEW ST
BUILDING SIZE:	32,291 SF
LOT SIZE:	1.31 Acres
YEAR BUILT:	1983 RENO: 1990
STORIES:	2
PARKING RATIO:	4.0/1,000 SF
ZONING:	M-1
CONSTRUCTION:	Wood Frame
SPRINKLERS:	Yes
OCCUPANCY:	±80%

FINANCIAL SNAPSHOT

CURRENT NOI:	~\$414,775.32
CURRENT IN-PLACE RENTS:	~\$39,509/mo
CURRENT ANNUAL RENT:	~\$474,108
MARKET RENT (40% DELTA):	~\$663,751.20

INVESTMENT OVERVIEW

2414 S Fairview Street presents a rare opportunity to acquire a healthcare-oriented multi-tenant investment with immediate in-place cash flow and substantial upside from legacy lease structures. The asset benefits from long-standing medical & professional tenancy, a highly functional 4.0/1,000 parking ratio, and below-market rents that create a clear path for future NOI growth through lease restructuring, lease-up, and strategic repositioning.

MARKET RENTS (2 Mile Radius)

LOW OFFICE ASKING RATES:	±\$1.60 PSF MG
LOW MEDICAL ASKING RATES:	±\$2.00 PSF MG
CURRENT IN-PLACE RENTS:	±\$0.68-\$1.40 PSF MG
LOSS TO LEASE RATIO:	±40-60% Below Market

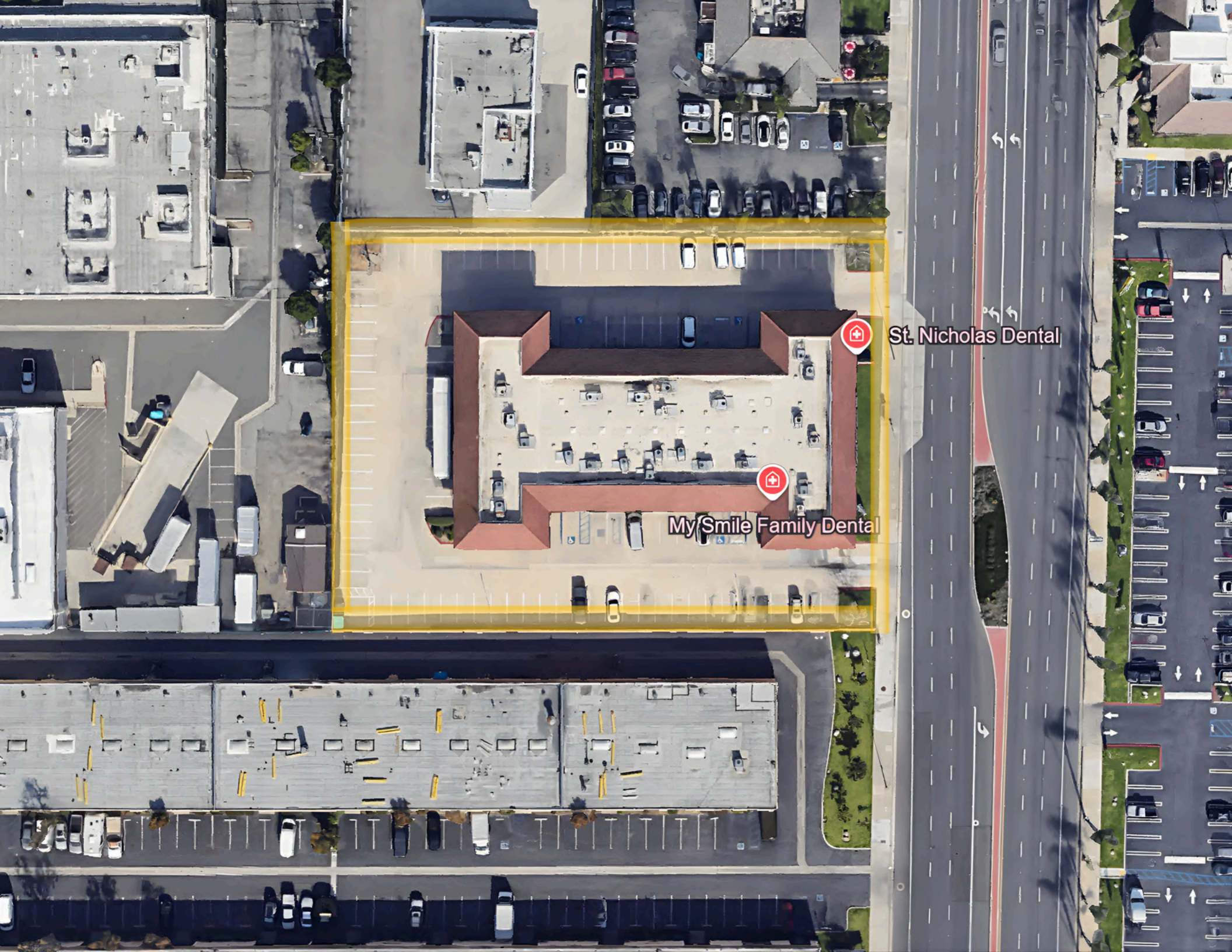


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My Smile Family Dental

St. Nicholas Dental

MEDICAL & HEALTHCARE TENANTS

- **American Family Medical Group**
- My Smile Family Dental
- Paje Optometric
- Petty Chiropractic & Body Sculpting Clinic
- Kigawa Chiropractic
- Doug Walker Chiropractic
- Heavenly Dentistry: DDS
- New Hope Imaging Services
- Advanced Radiology
- Oasis Health & Wellness Center
- Fountain Valley Regional Sleep Center
- Christine Tram Family Dentistry
- Creo Spero Recovery - Drug & Alcohol
- West Pacific Medical Lab
- Spine Care Center
- Enable Dental

PROFESSIONAL & SERVICE TENANTS

- Farmers Insurance Agency
- Acapulco Travel & Services
- Modern Beauty
- Golden Empire Accounting & Tax
- Multiple Private Practice and Micro-Tenants

Rent Upside of 40%-60%+

Current rents of \pm \$0.68-\$1.40 PSF MG sit far below low market rates of \pm \$1.60-\$2.00 PSF MG. Tenancy history for years or decades. Established service-oriented tenancy profile with long occupancy evidencing tenant demand.

Significant Mark-to-Market Opportunity

In-place rents substantially below current asking rents.

Strong Healthcare Presence

Tenants operate within dental, chiropractic, or wellness services. Approximately \pm 6,700 SF of available space.



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OPERATING INCOME SUMMARY

2414 S FAIRVIEW STREET

SANTA ANA, CA

OPERATING STATEMENT (T-12 ACTUAL & PROFORMA)	T-12 Actual	5% Increase	10% Increase	15% Increase	Market Proforma 40% Increase
Gross Scheduled Rent	\$474,108	\$497,813	\$521,519	\$545,224	\$663,751
Other Income	—	—	—	—	—
CAM Reconciliations	\$26,400	\$26,400	\$26,400	\$26,400	\$26,400
Gross Potential Income	\$500,508	\$524,213	\$547,919	\$571,624	\$690,151
Less: Vacancy (%) (Assumption)	3.00%	3.00%	3.00%	3.00%	5.00%
Less: Vacancy (\$)	(\$15,015)	(\$15,726)	(\$16,438)	(\$17,149)	(\$34,508)
Effective Gross Income	\$485,493	\$508,487	\$531,481	\$554,475	\$655,643
Less: Operating Expenses (Current Tax Basis)	(\$70,717.68)	(\$70,717.68)	(\$70,717.68)	(\$70,717.68)	(\$70,717.68)
Net Operating Income (Current Tax Basis)	\$414,775.32	\$437,769.72	\$460,763.12	\$483,757.52	\$584,925.52
Less: Tax Adjustment @ (ex. \$6.5MM Sale Price) (Reassessment at Sale at 1.10%)	(\$42,782.32)	(\$42,782.32)	(\$42,782.32)	(\$42,782.32)	(\$42,782.32)
Net Operating Income (NOI) Adjusted	\$371,993.00	\$394,987.40	\$417,980.80	\$440,975.20	\$542,143.20



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CLOSED & ACTIVE SALE COMPS

Source: Costar Inc.

Comparable sales and active offerings in the surrounding market support continued investor and owner-user demand for medical and healthcare-oriented office product across central Orange County.



**3707 W Garden Grove Blvd
Orange - MEDICAL OFFICE**

PRICE	\$9.7M
SALE DOM	153 DAYS
BUILDING SIZE	26,405 SQFT
LOT SIZE	1.38 AC
MARKET PSF	~\$367.35
TYPE OF BUYER	OWNER USER
TYPE OF CONDITION	MODERATE
OCCUPANCY %	73%
STATUS	CLOSED

A private individual sold this 26,405 SF office building to another private individual for \$9,700,000 or \$367.35 per SF. The property sold to an owner user who will move their security system management business into about 51% of the building and gradually expand to the entire space over time. The property was listed for 5 and a half months, at an initial asking price of \$10,250,000.

The information in this comparable has been verified by the brokers involved in the deal.



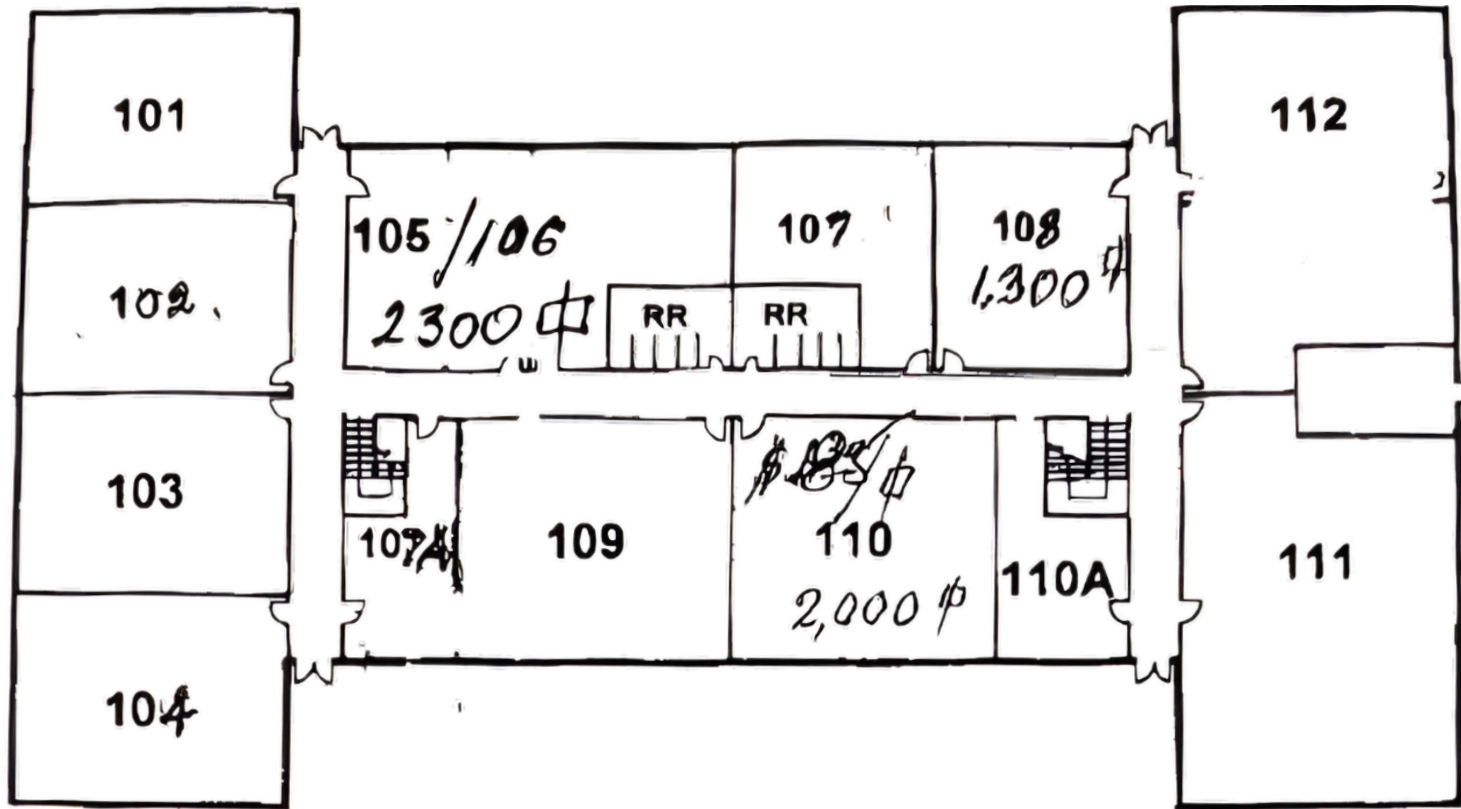
**1403 N Tustin Ave
Santa Ana - MEDICAL OFFICE**

PRICE	\$18.5M
SALE DAYS ON MARKET	195 DAYS
BUILDING SIZE	61,833 SQFT
LOT SIZE	2.66 AC
MARKET PSF	\$299.19
TYPE OF BUYER	INVESTMENT
TYPE OF CONDITION	MODERATE
OCCUPANCY %	76.1%
STATUS	ACTIVE

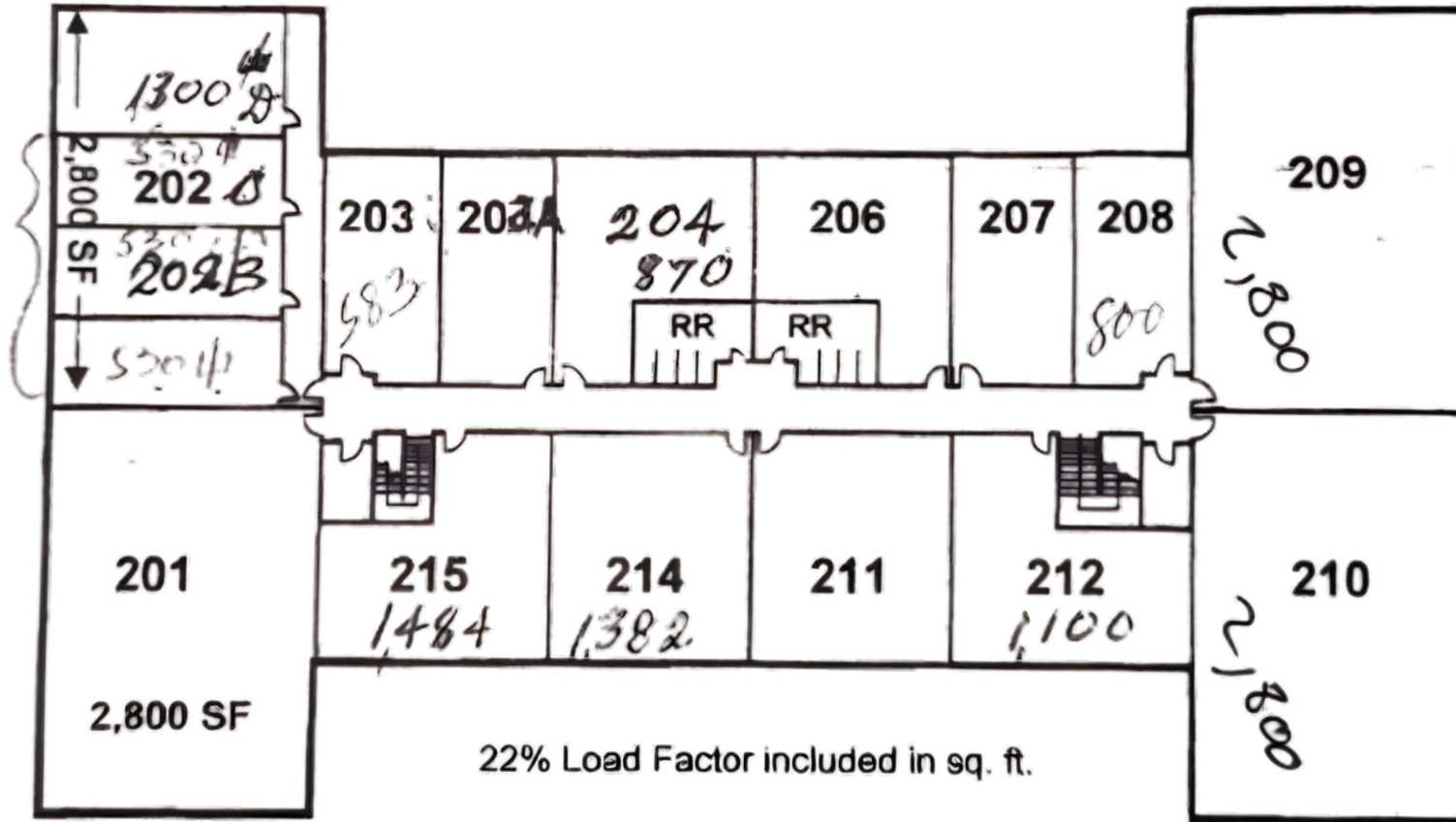
- Medical Investment Opportunity
- Anchored by Acuity Eye Group Occupying 54% of the Building
- 55 Freeway Frontage | Walking Distance to Amenities
- Oversized Central Atrium with Lush Greenery and Seating Areas
- High Image Interior Buildouts

FIRST FLOOR PLAN

FAIRVIEW

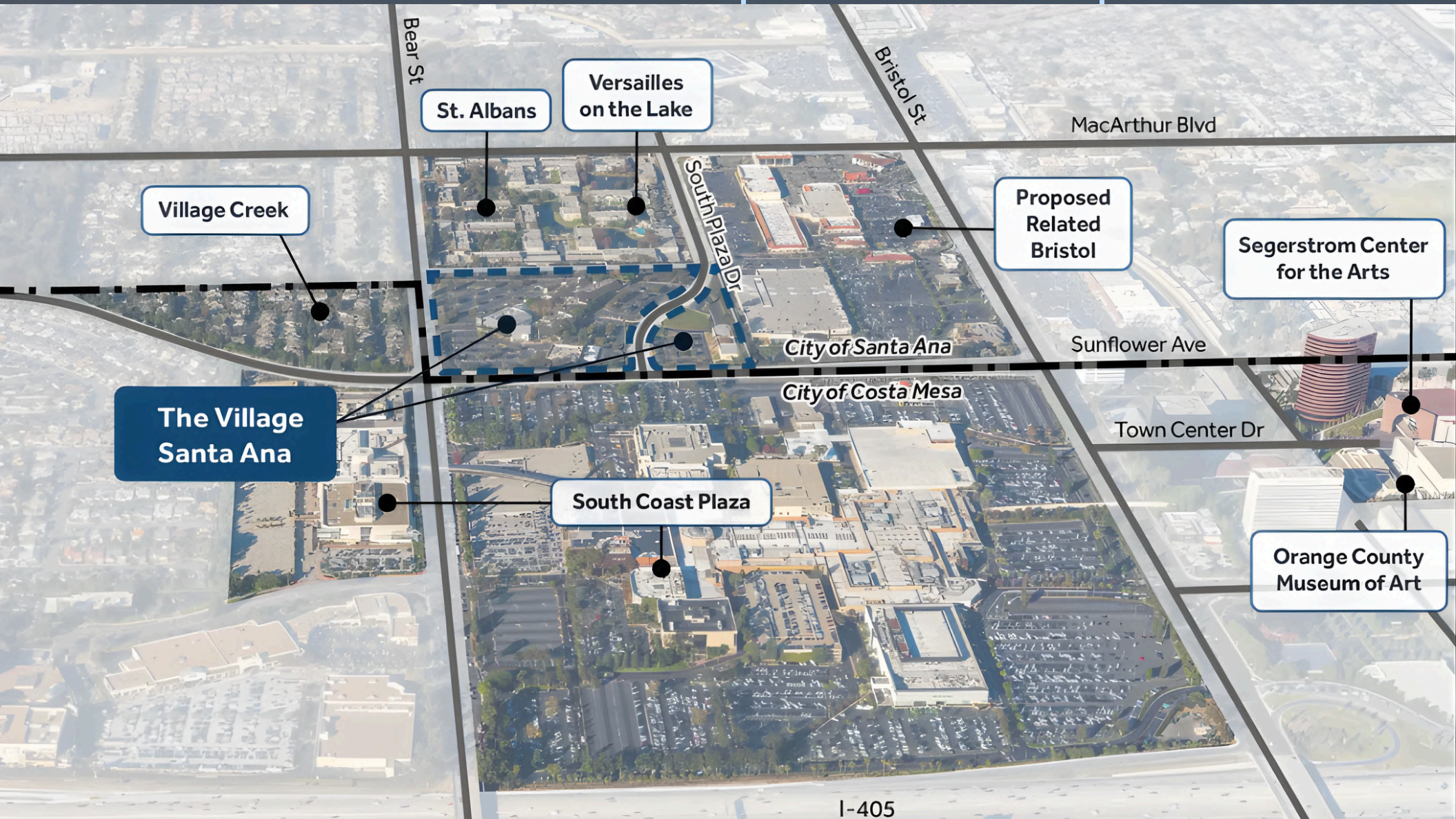


SECOND FLOOR PLAN



SOUTH COAST PLAZA DEVELOPMENT

2.5 MILES AWAY



PROPOSED 1,583 MULTIFAMILY UNITS & 80,000 SF RETAIL SPACE



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LOCATION OVERVIEW



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CALL FOR
PRICING GUIDANCE

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AMERICAN FAMILY MEDICAL GROUP

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MY SELL
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