

# 4-TENANT NEIGHBORHOOD CENTER

**701-707 W 17TH ST**  
SANTA ANA, CA

Neighborhood Retail Center | Prominent West 17th Street Location In Historic Floral Park Neighborhood  
100% Leased Multi-Tenant Asset With Service-Oriented Tenant Mix | Staggered Lease Expirations  
Providing Income Stability (WALT of  $\pm 5.50$  Years) And Future Upside | Contractual Rent Increases And  
CAM Recoveries Supporting Long-Term Cash Flow Growth

Marcus & Millichap

# INVESTMENT OVERVIEW

The 4-Tenant Neighborhood Center located at **701-707 W 17th Street in Santa Ana, California** represents a compelling retail investment opportunity offered at **\$2,795,000**, reflecting a **6.42% cap rate** and **\$179,398 in net operating income**. The property totals approximately **±9,212 square feet** on a **±0.31-acre parcel** and is **100% occupied** by four established tenants, providing stable in-place cash flow. Originally constructed in 1955 and recently renovated in 2023, the center benefits from functional improvements that support long-term tenant usability and overall asset appeal. **With a Weighted Average Lease Term (WALT) of approximately 5.50 years**, the property offers investors a balance of income security and future leasing flexibility.

Strategically positioned along West 17th Street, a well-traveled neighborhood corridor in Santa Ana within the coveted Floral Park neighborhood, the center benefits from consistent local traffic, surrounding residential density, and proximity to key retail and service amenities. The asset is located within a designated **Opportunity Zone**, presenting potential tax advantages and long-term value-creation potential for investors. Supported by strong infill demographics and a central Orange County location, the property is well-positioned to capture daily needs-based retail demand while offering stable performance and upside through market rent growth over time.



## INVESTMENT SUMMARY

Property Address:	701-707 W 17th St, Santa Ana, CA 92706
Property Type:	4-Tenant Neighborhood Center
Price:	\$2,795,000
Price/SF:	\$303
Cap Rate:	6.42%
NOI:	\$179,398
Building Size (SF):	±9,212 SF
Lot Size (AC):	±0.31 Acres
Year Built/Renovated:	1955/2023
# of Tenants:	4
WALT:	±5.50 Years
Occupancy:	100%



# INVESTMENT HIGHLIGHTS

## Prime Infill Location Along Established Santa Ana Corridor In Historic Floral Park Neighborhood

- **Neighborhood-Serving Retail Positioning**– Strategically located along West 17th Street, a well-traveled east-west thoroughfare in Santa Ana, the property benefits from consistent local traffic and strong visibility within a densely populated residential trade area.
- **Surrounded by Daily-Needs Retail and Services** – The center is positioned near a variety of neighborhood retail, dining, and service providers that drive repeat visits and support steady tenant sales performance.
- **Central Orange County Accessibility** – The site offers convenient connectivity to surrounding residential neighborhoods, major employment centers, and regional transportation routes, enhancing its appeal as a convenient neighborhood shopping destination.
- **Located Within Historic Floral Park** – The site benefits from proximity to Floral Park, a celebrated historic neighborhood in Santa Ana with more than 600 homes and a well-established residential base that reinforces long-term neighborhood retail demand.



## Dense and Established Santa Ana Trade Area

- **Target Retailer Demographic** – The property is positioned within a densely populated central Santa Ana submarket characterized by consistent demand for neighborhood-serving retail, service, and community-oriented uses.
- **1-Mile Radius:** More than **40,935** people with an Average Household Income exceeding **\$104,953**
- **3-Mile Radius:** More than **340,746** people with an Average Household Income exceeding **\$114,559**
- **5-Mile Radius:** More than **703,216** people with an Average Household Income exceeding **\$125,481**

## Stable Multi-Tenant Income Stream With Built-In Growth

- **100% Leased Neighborhood Center** – Occupied by a diverse mix of local service-oriented tenants including a bakery, motorsports retailer, wellness use, and religious assembly space.
- **Attractive Lease Rollover Profile** – With a Weighted Average Lease Term of approximately 5.5 years and staggered expirations extending through 2035, the asset offers a balanced blend of near-term stability and future leasing flexibility.
- **Contractual Rental Increases and CAM Recoveries** – Several leases feature annual rent escalations and tenant reimbursements for common area expenses, supporting organic income growth and helping offset operating costs over time.



# EXECUTIVE SUMMARY

## THE OFFERING

Property Address:	<a href="#">GOOGLE MAPS</a>  701-707 W 17th St, Santa Ana, CA 92706
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Lot Size (AC):	±0.31 Acres
Year Built/Renovated:	1955/2023
# of Tenants:	4
WALT:	±5.50 Years
Opportunity Zone:	Yes
Parking:	11 Spaces (1.19/1,000 SF)
Occupancy:	100%
APN #s:	002-094-27 and 002-094-29

The information has been secured from sources we believe to be reliable but we make no representation or warranties as to the accuracy of the information either express or implied. References to square footage or age are approximate. Buyer must verify all information and bears all risk for any inaccuracies.

# \$2,795,000

LISTING PRICE

# 6.42%

CAP RATE

# 4

NO. OF TENANTS

# \$179,398

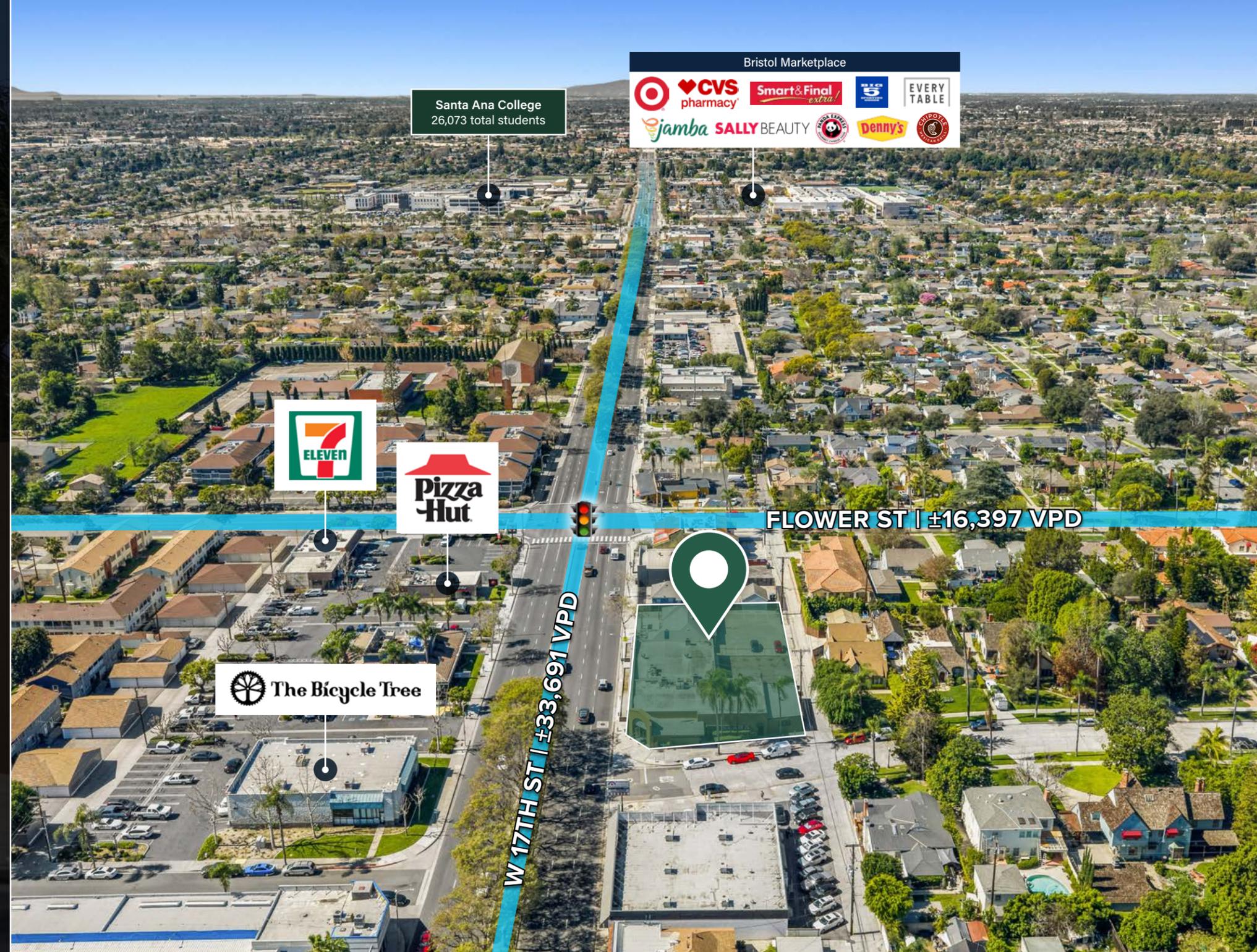
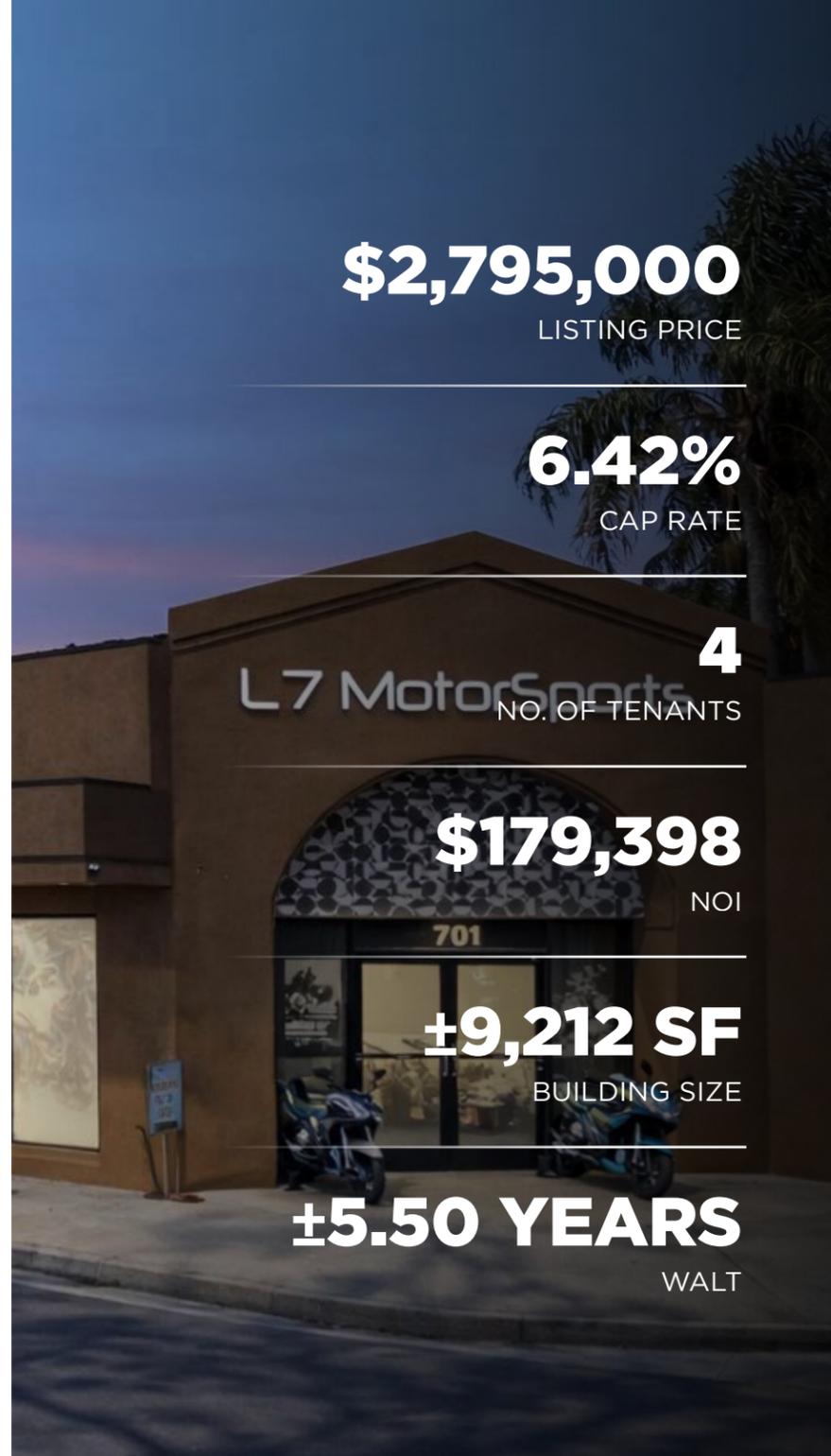
NOI

# ±9,212 SF

BUILDING SIZE

# ±5.50 YEARS

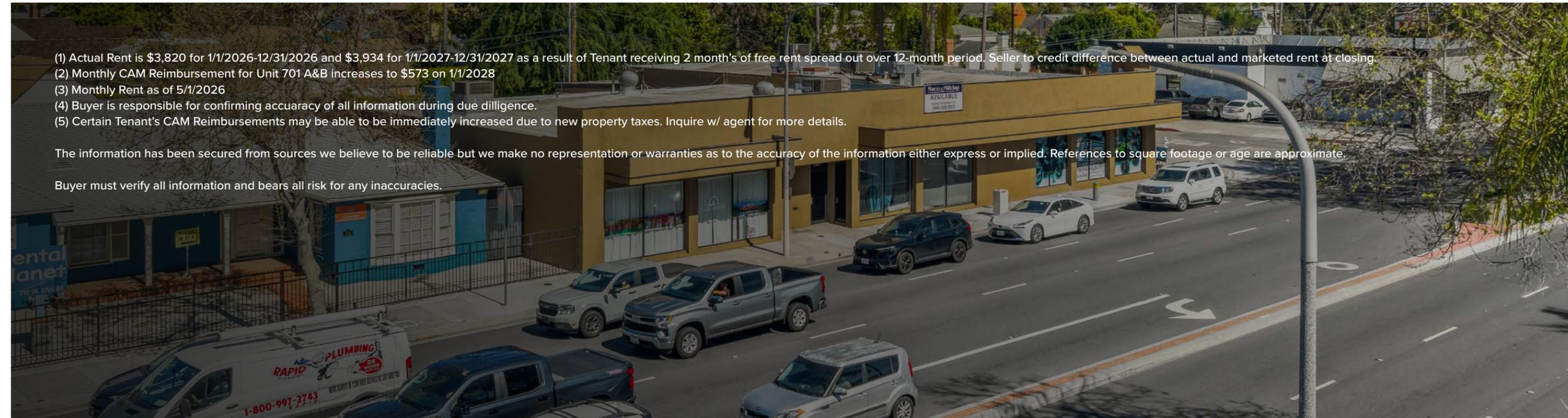
WALT



# RENT ROLL

Unit #	Tenant Name	Space Use	Approx. SF	Monthly Rent	Annual Rent/SF	Annual Rent	Annual Rent/SF	Monthly CAM Reimbursement	Annual CAM Reimbursement	Occupancy %	Occupancy Date	Lease Expiration	Rent Increases	Renewal Options	Security Deposit
701 A & B	Chuyita's Jericallas	Bakery	±2,292	\$4,584 <sup>(1)</sup>	\$2.00	\$55,008	\$24.00	\$115 <sup>(2)</sup>	\$1,380	24.88%	10/1/21	12/31/35	4% Annually After 2027	None	\$5,000
701 C	L7 Auto Group	Motorsports Dealer	±3,110	\$6,307 <sup>(3)</sup>	\$2.03	\$75,684	\$24.34	\$1,089	\$13,068	33.76%	5/1/25	4/30/30	4% Annually	None	\$3,500
703	Debra Todorovich	Yoga & Spiritual Healing	±850	\$2,000	\$2.35	\$24,000	\$28.24	\$200	\$2,400	9.23%	4/1/26	3/1/29	3% Annually; FMV at Option	1 x 3 Years	\$2,000
705	Jorge Interiano Barrios	Church	±934	\$1,950	\$2.09	\$23,400	\$25.05	\$250	\$3,000	10.14%	3/1/25	12/31/27	4% Annually	None	None
707	Jorge Interiano Barrios	Church	±2,026	\$3,308	\$1.63	\$39,696	\$19.59	\$250	\$3,000	21.99%	1/1/24	12/31/27	3% Annually	None	\$2,500
Totals:			±9,212	\$18,149	\$2.02	\$217,788	\$23.64	\$2,249	\$26,988	100%		WALT: ±5.50 Years			\$13,000

Annualized Operating Data <sup>(4)</sup>		
Income		
	Amount	Per SF
Rental Income:	\$217,788.00	\$23.64
CAM Reimbursements <sup>(5)</sup> :	\$26,988.00	\$2.93
<b>Total Income:</b>	<b>\$244,776.00</b>	<b>\$26.57</b>
Expenses		
	Amount	% of Income
Property Taxes (1.2%):	\$(33,540.00)	-15.40%
Insurance:	\$(4,356.00)	-2.00%
Electricity:	\$(6,680.00)	-3.07%
Water:	\$(1,514.94)	-0.70%
Landscape:	\$(1,580.00)	-0.73%
Trash:	\$(2,249.00)	-1.03%
Repairs and Maintenance:	\$(6,600.00)	-3.03%
Management Fee (4%):	\$(8,858.42)	-4.07%
<b>Total Expenses:</b>	<b>\$(65,378.36)</b>	<b>-30.02%</b>
<b>Net Operating Income:</b>	<b>\$179,397.64</b>	



- (1) Actual Rent is \$3,820 for 1/1/2026-12/31/2026 and \$3,934 for 1/1/2027-12/31/2027 as a result of Tenant receiving 2 month's of free rent spread out over 12-month period. Seller to credit difference between actual and marketed rent at closing.
- (2) Monthly CAM Reimbursement for Unit 701 A&B increases to \$573 on 1/1/2028
- (3) Monthly Rent as of 5/1/2026
- (4) Buyer is responsible for confirming accuracy of all information during due diligence.
- (5) Certain Tenant's CAM Reimbursements may be able to be immediately increased due to new property taxes. Inquire w/ agent for more details.

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Buyer must verify all information and bears all risk for any inaccuracies.

# NEARBY DEVELOPMENTS

3-mile

- 3
- 1
- 4

2

## 1. Santa Ana Lyon Towns (Former Warmington Residential)

A new residential development is proposed near the subject area — Lyon Towns will include 51 three-story townhouse units, open space, and structured parking. Several units are planned as affordable housing, reflecting city support for increased housing density near transit and employment corridors. Such residential growth drives increased local retail demand and supports neighborhood spending power.

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## 3. Santa Ana OC Streetcar (Transit Infrastructure, 2026)

The OC Streetcar — a modern streetcar line connecting Santa Ana and Garden Grove — is currently in late-stage construction and testing, with opening expected in 2026. This new transit line increases access to downtown Santa Ana and commercial nodes, supporting increased foot traffic, ridership, and retail demand in nearby corridors like 17th Street.

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## 4. Santa Ana General Plan Focus Areas & Public Realm Plans

Santa Ana's updated General Plan identifies "Focus Areas" including the Grand Avenue / 17th Street focus area, which outlines land-use priorities for enhanced mixed-use development, pedestrian improvements, and public realm upgrades. The city is developing public realm plans to increase safety, walkability, and place-making — all positive drivers of retail performance and reinvestment interest in adjacent properties.

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## 2. The Village Santa Ana Specific Plan (Mixed-Use Redevelopment)

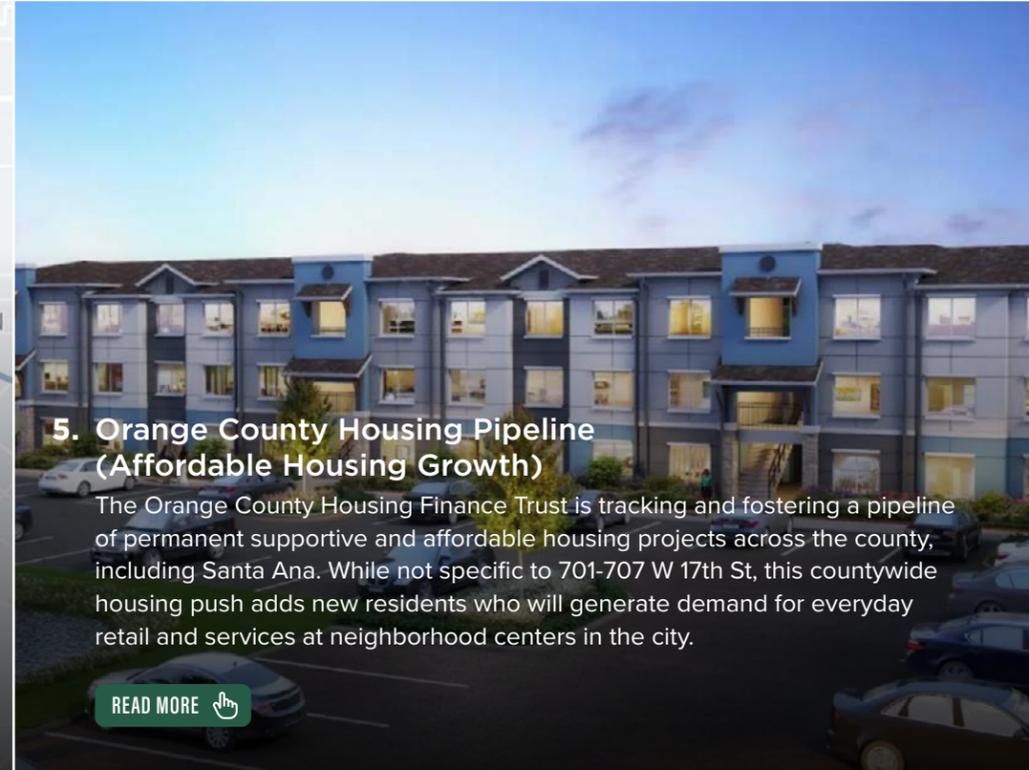
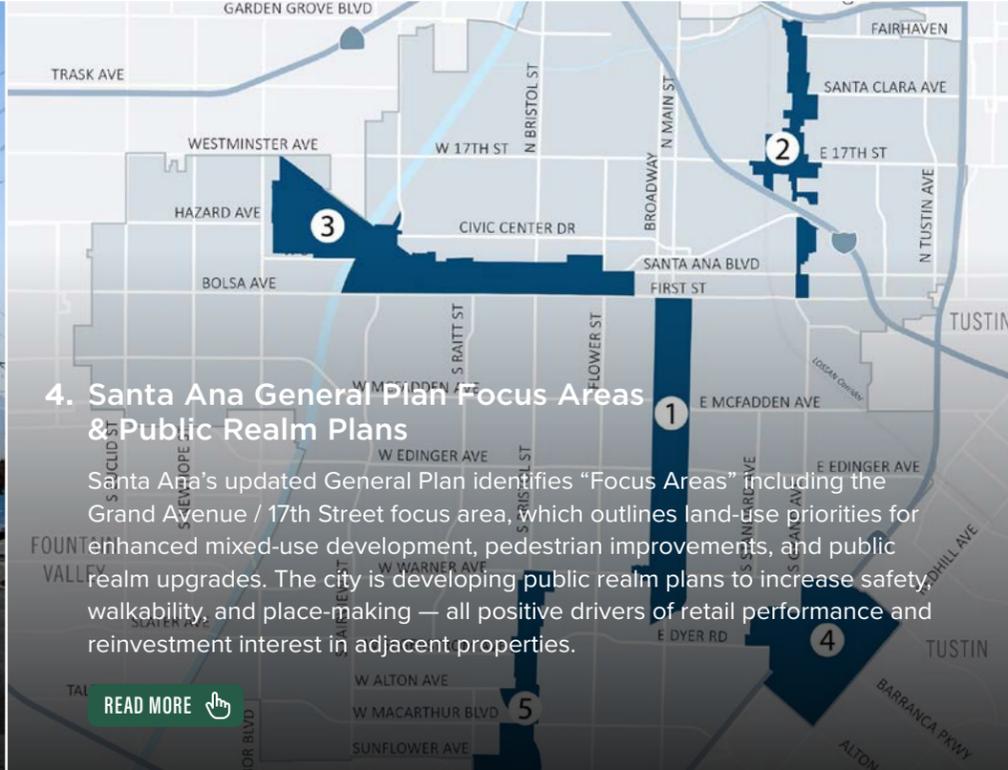
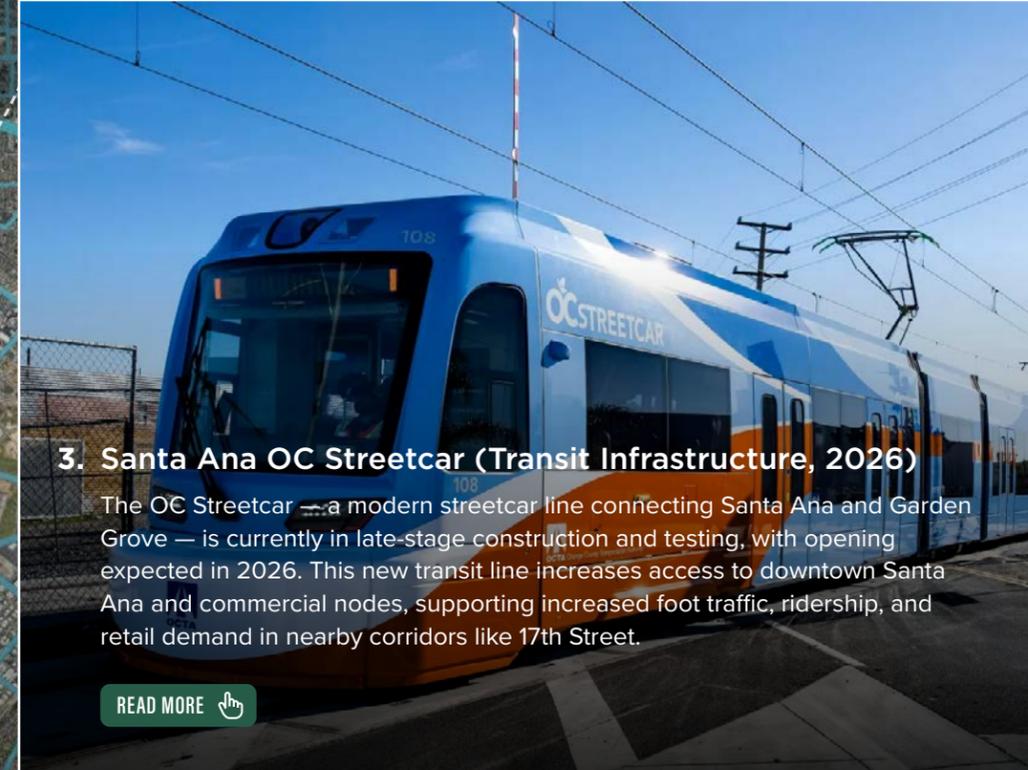
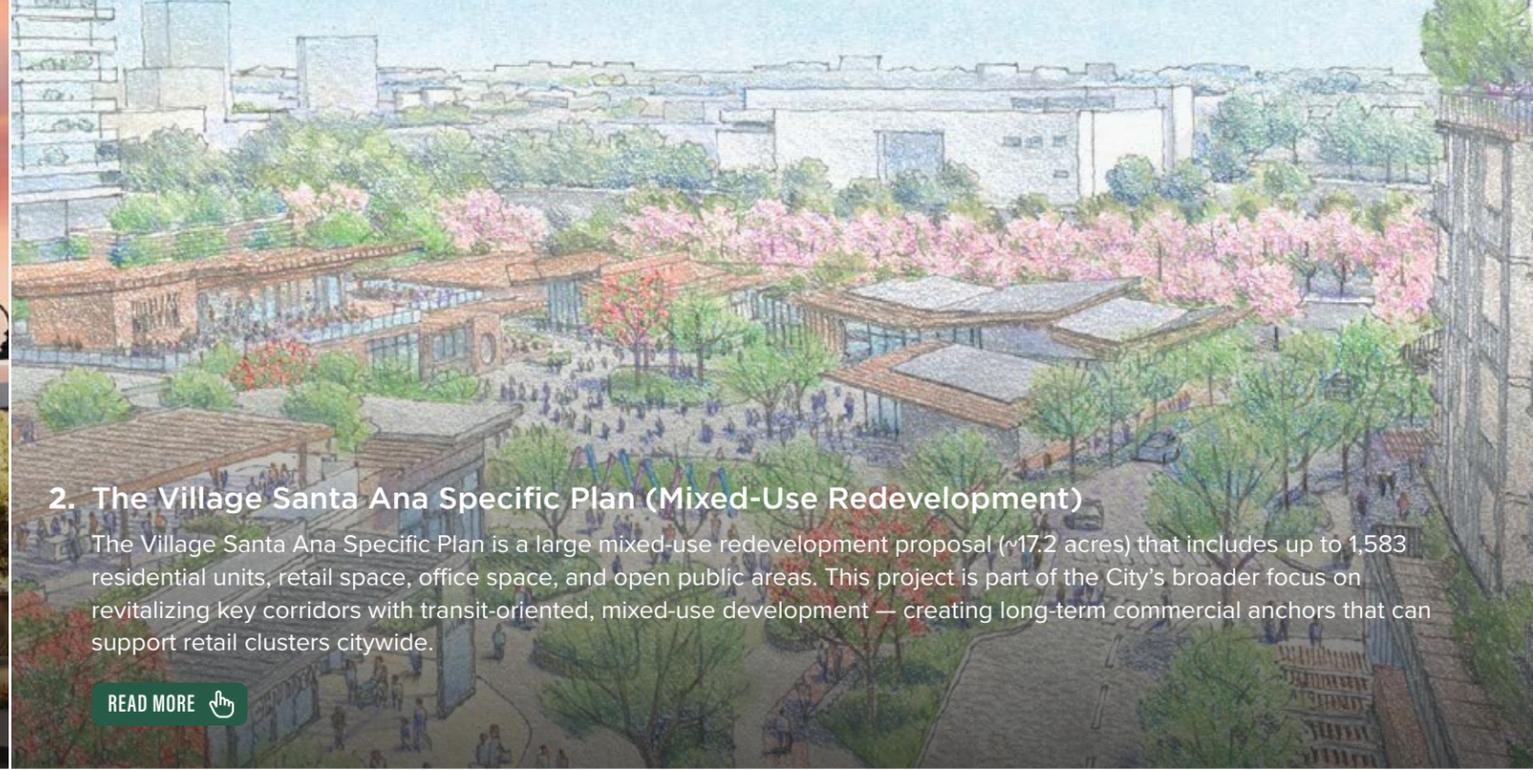
The Village Santa Ana Specific Plan is a large mixed-use redevelopment proposal (~17.2 acres) that includes up to 1,583 residential units, retail space, office space, and open public areas. This project is part of the City's broader focus on revitalizing key corridors with transit-oriented, mixed-use development — creating long-term commercial anchors that can support retail clusters citywide.

[READ MORE](#)

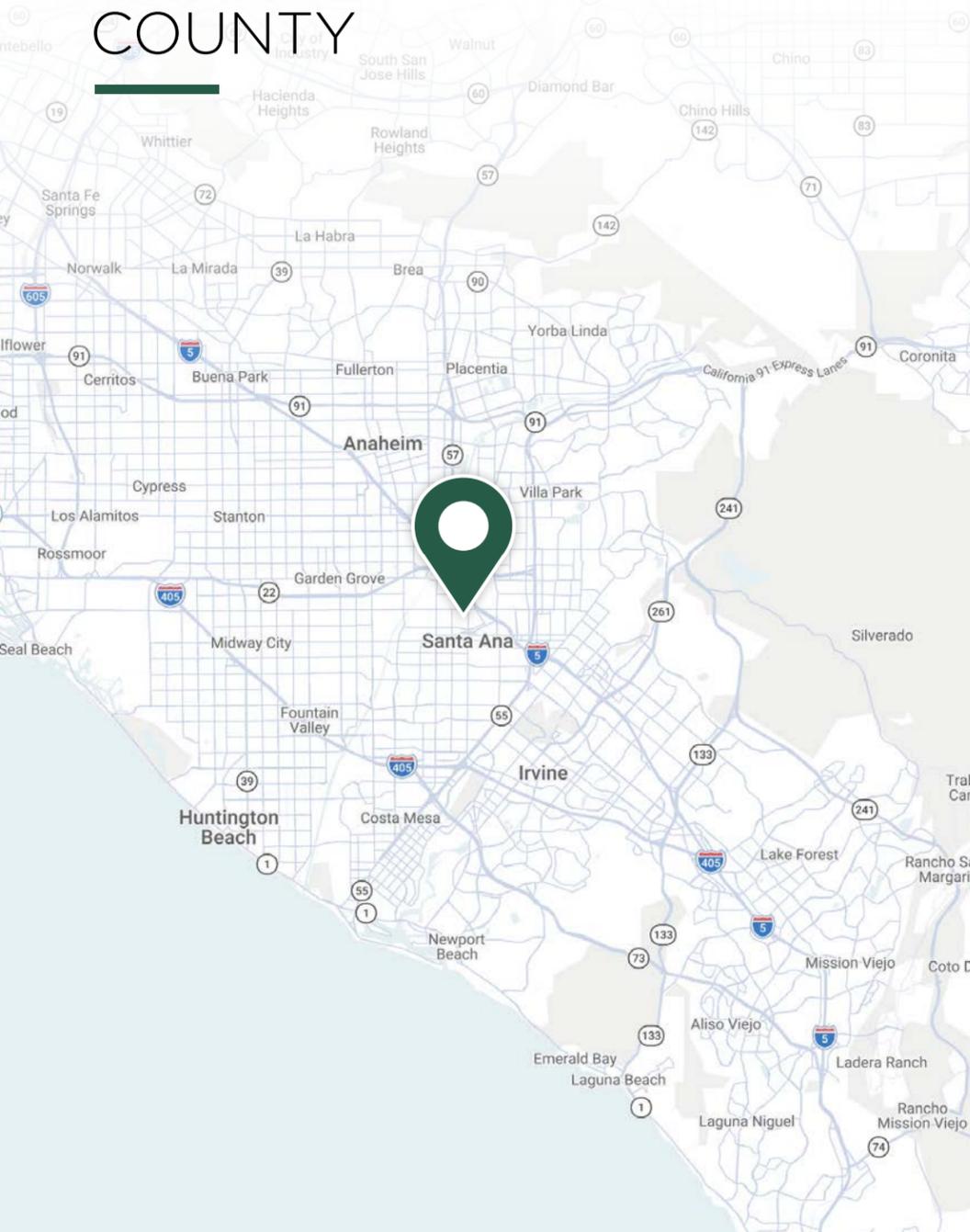
## 5. Orange County Housing Pipeline (Affordable Housing Growth)

The Orange County Housing Finance Trust is tracking and fostering a pipeline of permanent supportive and affordable housing projects across the county, including Santa Ana. While not specific to 701-707 W 17th St, this countywide housing push adds new residents who will generate demand for everyday retail and services at neighborhood centers in the city.

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# ORANGE COUNTY



The Orange County Metropolitan Statistical Area (MSA), located in coastal Southern California between Los Angeles and San Diego, is one of the most affluent and economically diverse regions in the United States. With a population exceeding 3.1 million residents, the Orange County MSA is supported by a robust economy anchored by technology, healthcare, tourism, advanced manufacturing, and financial services. Major employers such as The Walt Disney Company, Edwards Lifesciences, Broadcom Inc., and Pacific Life contribute to the region's expanding business presence and economic strength, while leading healthcare institutions including Hoag Memorial Hospital Presbyterian and UC Irvine Health drive innovation, advanced care, and high-quality employment.

Recognized as one of Southern California's premier lifestyle and tourism destinations, Orange County blends coastal beauty with modern economic growth. Iconic attractions such as Disneyland draws millions of visitors annually, reinforcing the region's global tourism appeal. Combined with vibrant coastal communities, world-class shopping destinations, a growing culinary scene, and immediate access to renowned beaches such as Newport Beach and Huntington Beach, the Orange County MSA offers both strong economic fundamentals and an exceptional quality of life along California's Pacific Coast.

*Sandy beaches, glorious weather, coastal shopping, world class dining, spectacular land and home to numerous great outdoor adventures.*



Fashion Island



Honda Center



Angel Stadium

POPULATION	AVG. HH INCOME	DAYTIME POPULATION
<b>3.19M</b> <i>within MSA</i>	<b>\$161,821</b> <i>within MSA</i>	<b>2.54M</b> <i>within MSA</i>

At the heart of the region's cultural identity are its coastal communities and entertainment destinations, which have helped shape Orange County's national reputation as a premier leisure and lifestyle market. From the walkable waterfront districts of Newport Beach to the surf culture of Huntington Beach and the master-planned appeal of cities such as Irvine, the county offers a diverse mix of residential, retail, and recreational environments. Beyond its beaches and resort areas, Orange County supports a thriving arts and cultural community, with institutions such as Segerstrom Center for the Arts and the Bowers Museum presenting a wide range of performances and exhibitions that blend coastal charm, cultural investment, and lifestyle amenities.

## LARGEST EMPLOYERS



Orange County also embraces a strong sports culture and commitment to higher education. The county is home to the Los Angeles Angels of Major League Baseball and the Anaheim Ducks of the National Hockey League, both of which maintain loyal regional fan bases and host games at major venues in Anaheim. Institutions such as the University of California, Irvine and California State University, Fullerton provide a wide range of academic programs, research initiatives, and community engagement opportunities. Together, the region's sports presence and educational institutions help foster community pride while supporting the long-term economic and cultural growth of the Orange County metropolitan area.

# EXCLUSIVELY LISTED BY

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