

FOR SALE



2070 N Tustin Ave, Santa Ana, CA 92705

Freestanding 9,032-SF Owner-User Office Building Immediately
Off the 55 Freeway and Within Walking Distance of Amenities



TABLE OF CONTENTS

- **Property.** This section opens with a brief property description followed by the property's compelling highlights and a location aerial showcasing its prominent location with nearby amenities. **Pages 3-6**
- **Images.** Here you'll find attractive interior and exterior building photographs along with the 1st floor plan. **Pages 7-13**
- **Market.** This section contains key sale comps demonstrating 2070 N Tustin Ave is priced extremely well. **Page 14**

Steve Economos
Co-Founder
Direct 949-576-2750
Mobile 949-466-4882
steve@economosdewolf.com
License #01159994

Matt Economos
Associate
Direct 949-546-9550
Mobile 949-441-8618
matt@economosdewolf.com
License #02243077

Geoff DeWolf
Co-Founder
Direct 949-576-2751
Mobile 949-500-6654
geoff@economosdewolf.com
License #01319312

Economos DeWolf
2082 Michelson Drive, Suite 100
Irvine, CA 92612
economosdewolf.com

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SUMMARY

Offering Hillview Business Center
2070 N Tustin Ave, Santa Ana, California 92705

Freestanding office building built in 1981 with reception area and two stories of private offices, conference room, open area with cubicles, restrooms, and a kitchenette/employee lounge.

Owner-user opportunity for a buyer to occupy the ±4,516-SF ground floor.

The ±4,516-SF second floor is leased to a construction company through June 30, 2028, with two one-year options to extend the lease. Current rent is \$7,875 Full Service Gross per month. Rent is scheduled to be abated for one month in March, 2025, and there are 3% annual increases scheduled beginning May 1, 2025.

Size ±9,032 square feet

Sale Price \$3,425,000 (±\$379 per square foot)

Parking Surface parking is free and in-common within Hillview Business Center.

Condition The roof was replaced in July 2024 by the association. There are four HVAC units that have been regularly maintained and one unit was replaced in 2024.

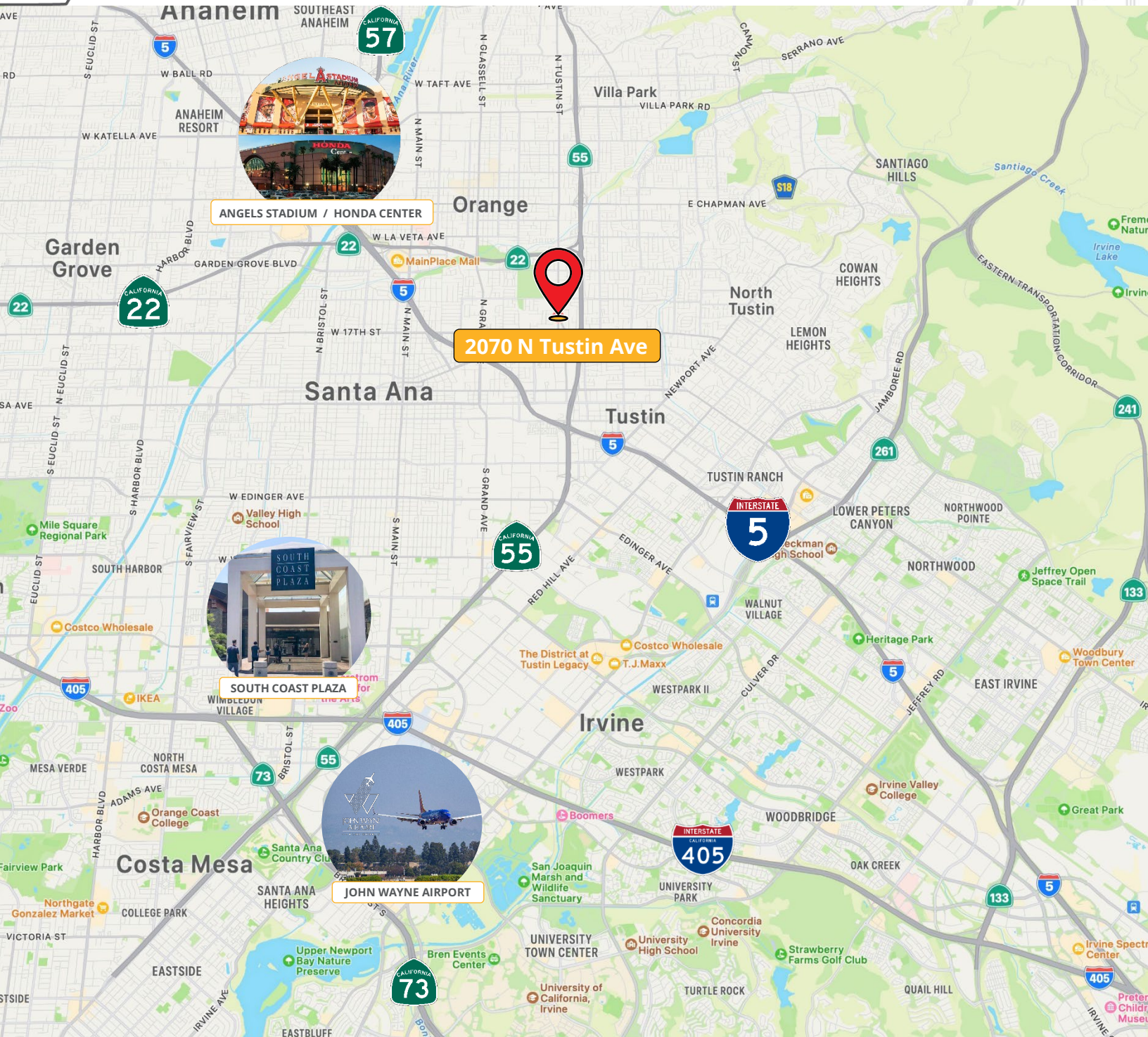
Association Association dues are currently \$2,905 per month.

The association is responsible for the roof (just replaced in July 2024), landscaping, parking lot, common area maintenance and insurance, and window washing.

HIGHLIGHTS

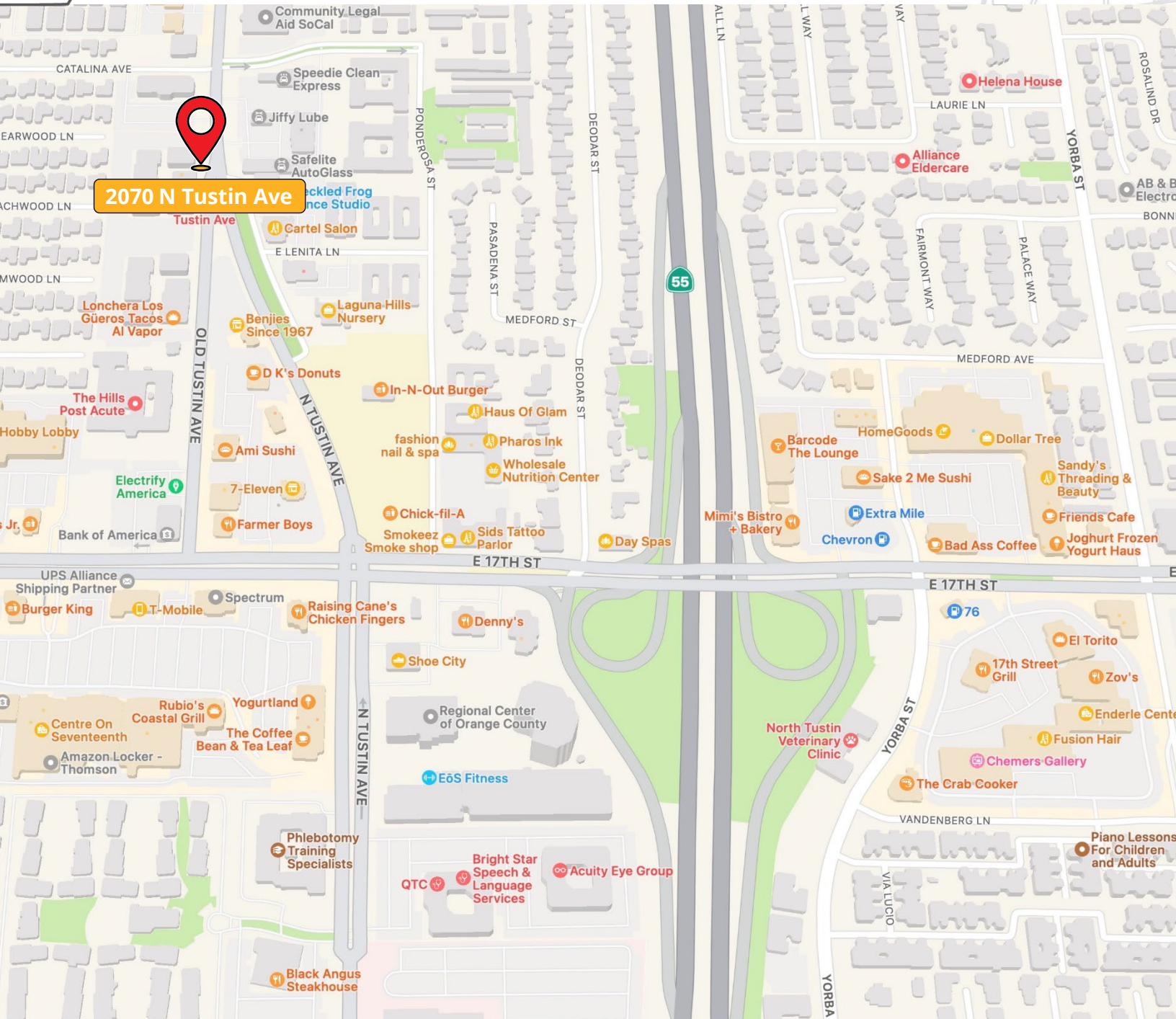
- Office building configured for two tenants with vaulted ceilings and an abundance of natural light throughout. The ±4,516-SF ground floor is available for a user to occupy and the second floor is leased through June 30, 2028 to a construction company.
- Owner-user opportunity – the owner currently occupies half the building but will vacate upon close of escrow which will satisfy an SBA loan requirement provided the new owner's company pays for 51% or more of the building income.
- The layout of the building is a very functional mix of private offices, cubicles, a conference room, a lobby on each floor, and multiple restrooms.
- The dynamic location is within close-proximity to the 55, 22, and 5 Freeways, and is just one block off of the 55 Freeway. The building is also located just minutes from downtown Orange, downtown Santa Ana, and Old Town Tustin.
- Numerous restaurants and other amenities are within walking distance and within a short drive of the building, offering easily-accessible convenient services.
- Lock in your cost of occupancy with a 25-year fully-amortized 90% SBA loan, protecting against runaway lease rates. Build equity for yourself instead of a landlord.
- Priced to sell, this offering is a more attractive value compared to the sale comps on Page 14.

LOCATION



Property

AMENITIES

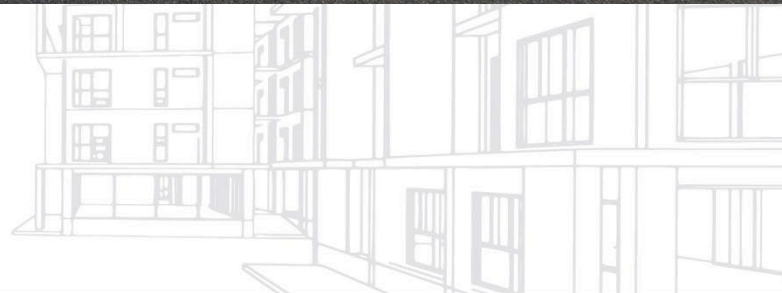


Images

PHOTOGRAPHS



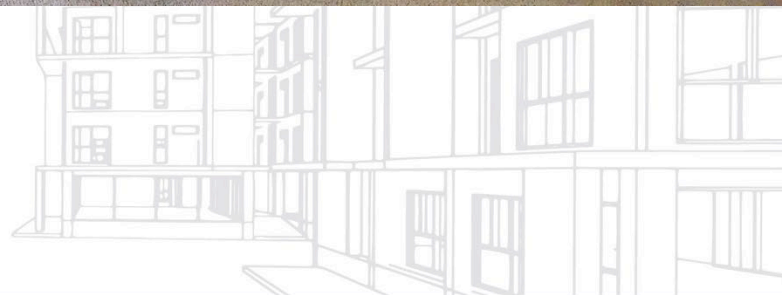
Freestanding Office Building with
Prominent N Tustin Ave Exposure



PHOTOGRAPHS



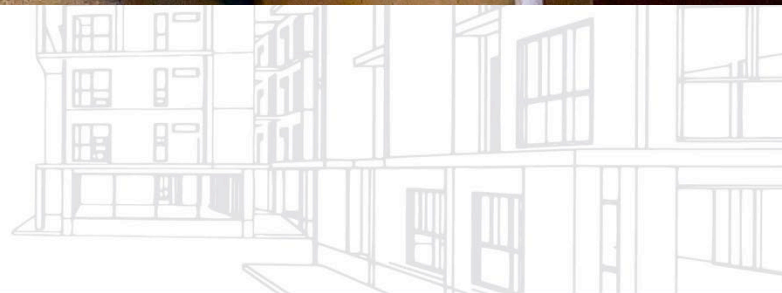
Spacious Private Offices with an Abundance of Natural Light



PHOTOGRAPHS



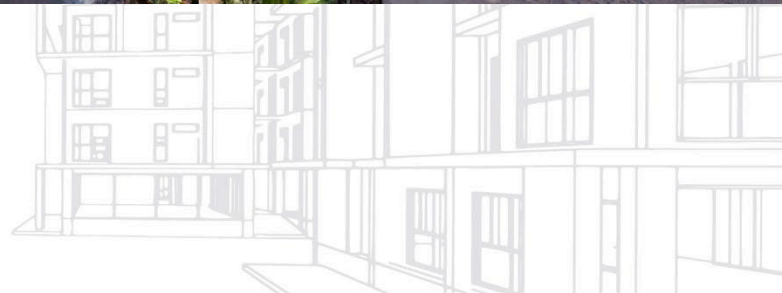
Inviting Entrance and
Reception Area



PHOTOGRAPHS



Numerous Windows and
Walk-Around Exposure

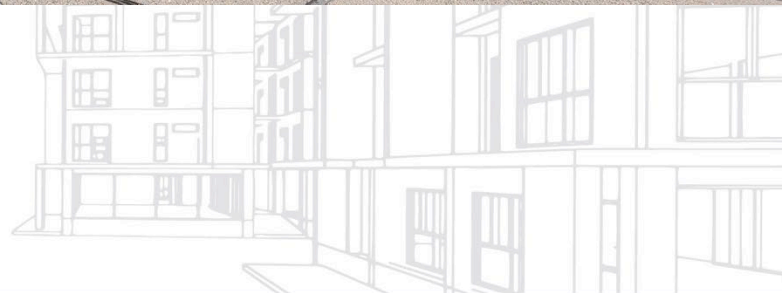


Images

PHOTOGRAPHS

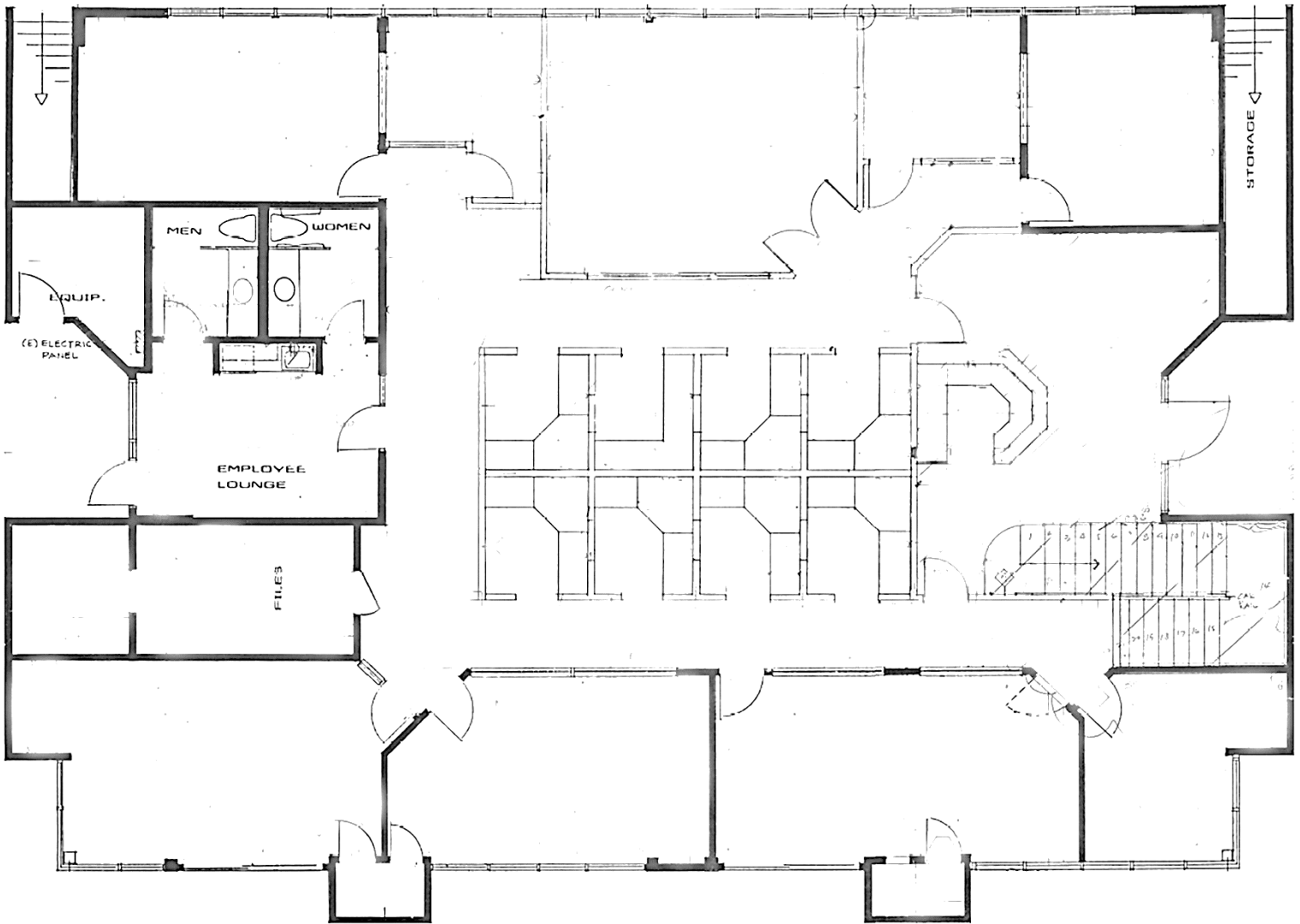


Convenient Surface
Parking



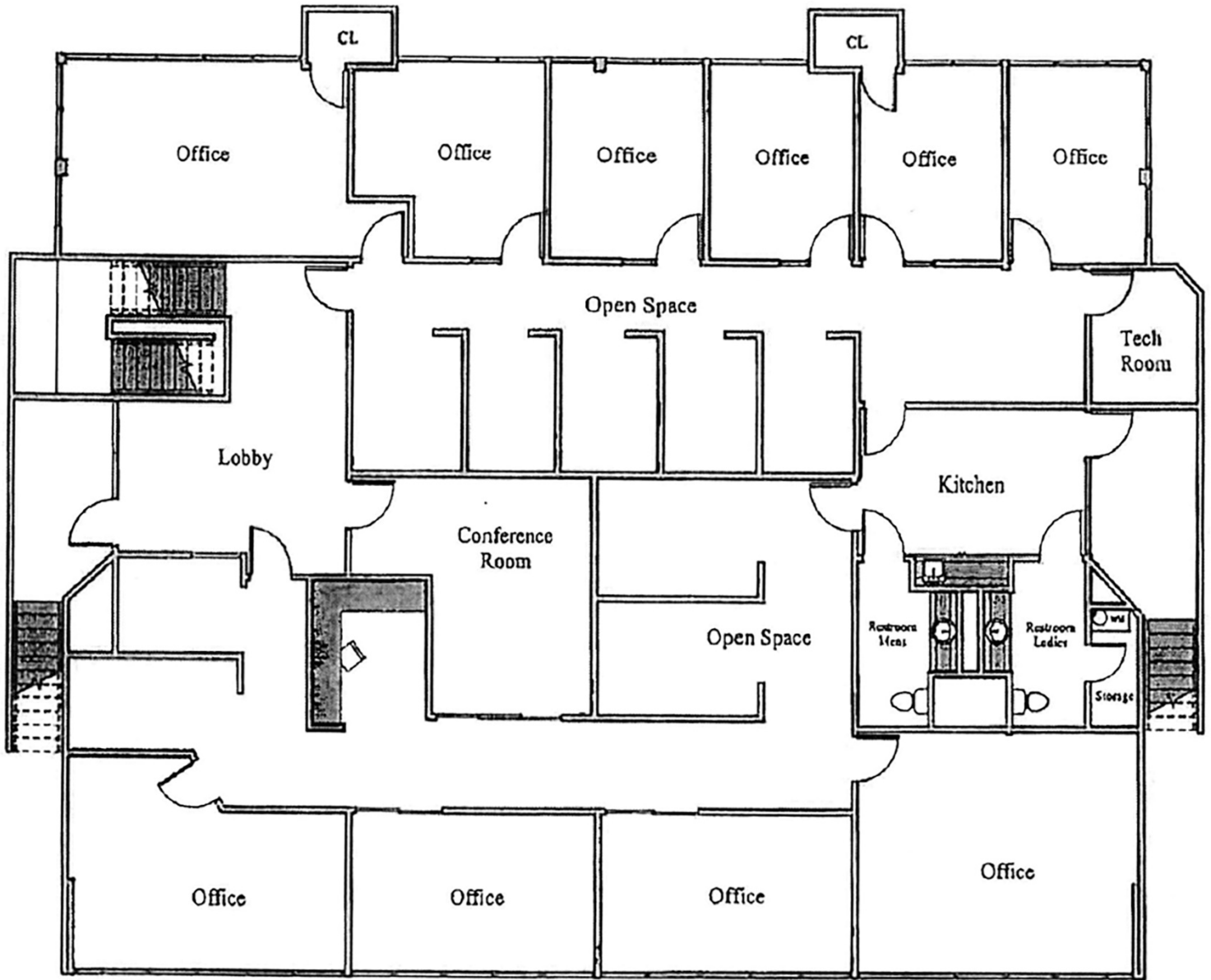
1st FLOOR PLAN

(available for an owner-user to occupy)






2nd FLOOR PLAN

(occupied through June 2028)



OFFICE SALE COMPS

Property	Sale Date	Size	Price P.S.F.	Market Insight
 <p>151 S Yorba St Tustin</p>	Apr 2024	5,296 SF	<u>\$2,167,500</u> \$409	This 1988 office building is very close to 2070 N Tustin Ave, similar in age, and also two stories without an elevator. 2070 N Tustin Ave is priced \$30/sf less and is a clear value by comparison.
 <p>Hillview Business Center 2050 N Tustin Ave Santa Ana</p>	Jan 2024	3,254 SF	<u>\$1,275,000</u> \$392	This building in the same Hillview Business Center as 2070 N Tustin Ave sold through a distressed bankruptcy sale. Presumably it could have sold more higher if it were a traditional sale. 2070 N Tustin Ave is larger so appropriately discounted at \$379/sf.
 <p>1820 E 17th St Santa Ana</p>	Jan 2024	4,275 SF	<u>\$1,482,500</u> \$347	This Santa Ana building is in an inferior location in Santa Ana. 2070 N Tustin Ave should command a much higher value yet is priced less than 10% higher.



ECONOMOS DEWOLF
— COMMERCIAL REAL ESTATE BROKERAGE & INVESTMENTS —

Steve Economos
Co-Founder
Direct 949-576-2750
Mobile 949-466-4882
steve@economosdewolf.com
License #01159994

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Associate
Direct 949-546-9550
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