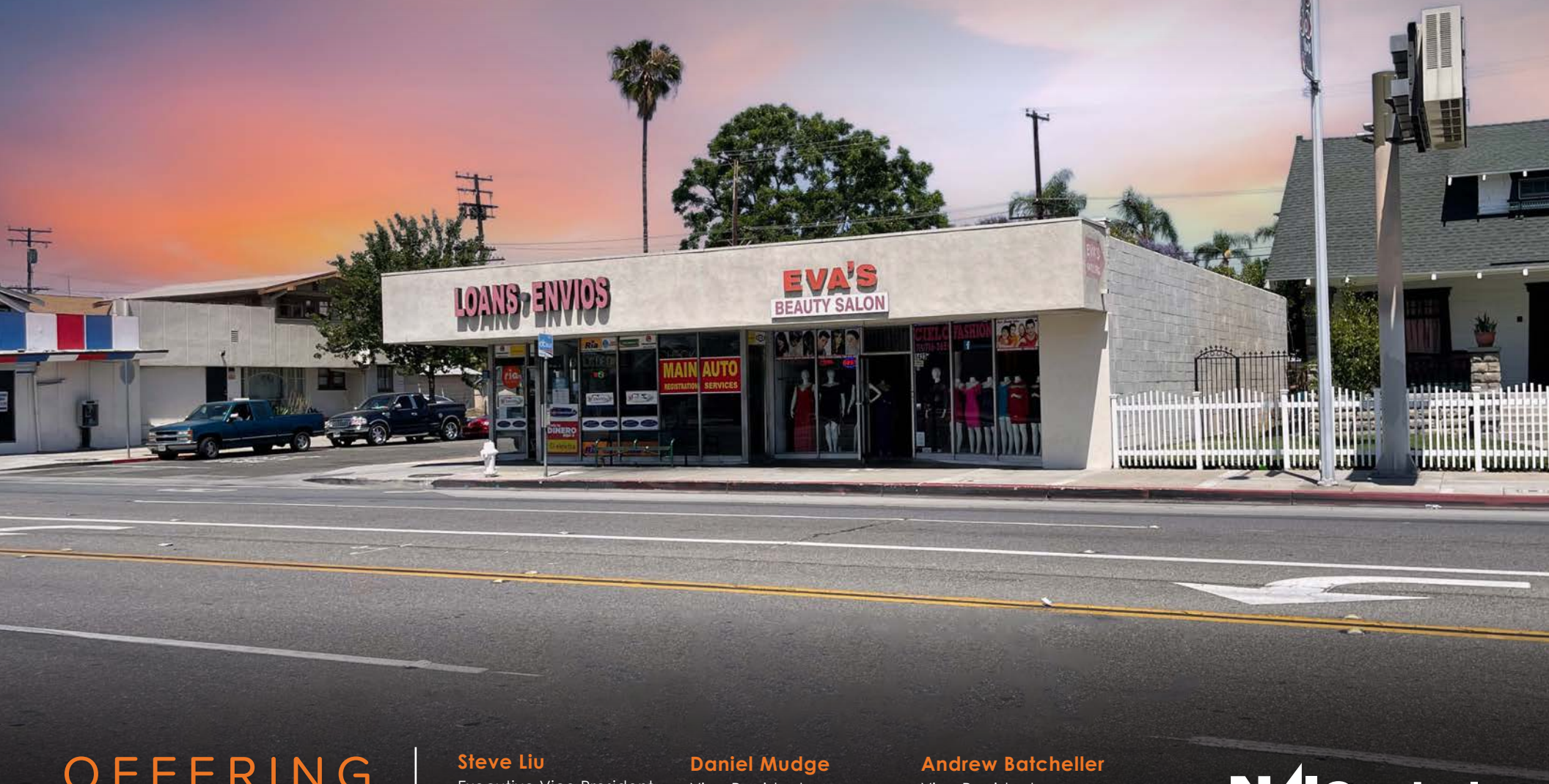


FOR SALE
\$1,585,000

1423-1425
N MAIN STREET
SANTA ANA, CA 92701



OFFERING
MEMORANDUM

Steve Liu

Executive Vice President
714.349.3547
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CA DRE #01323150

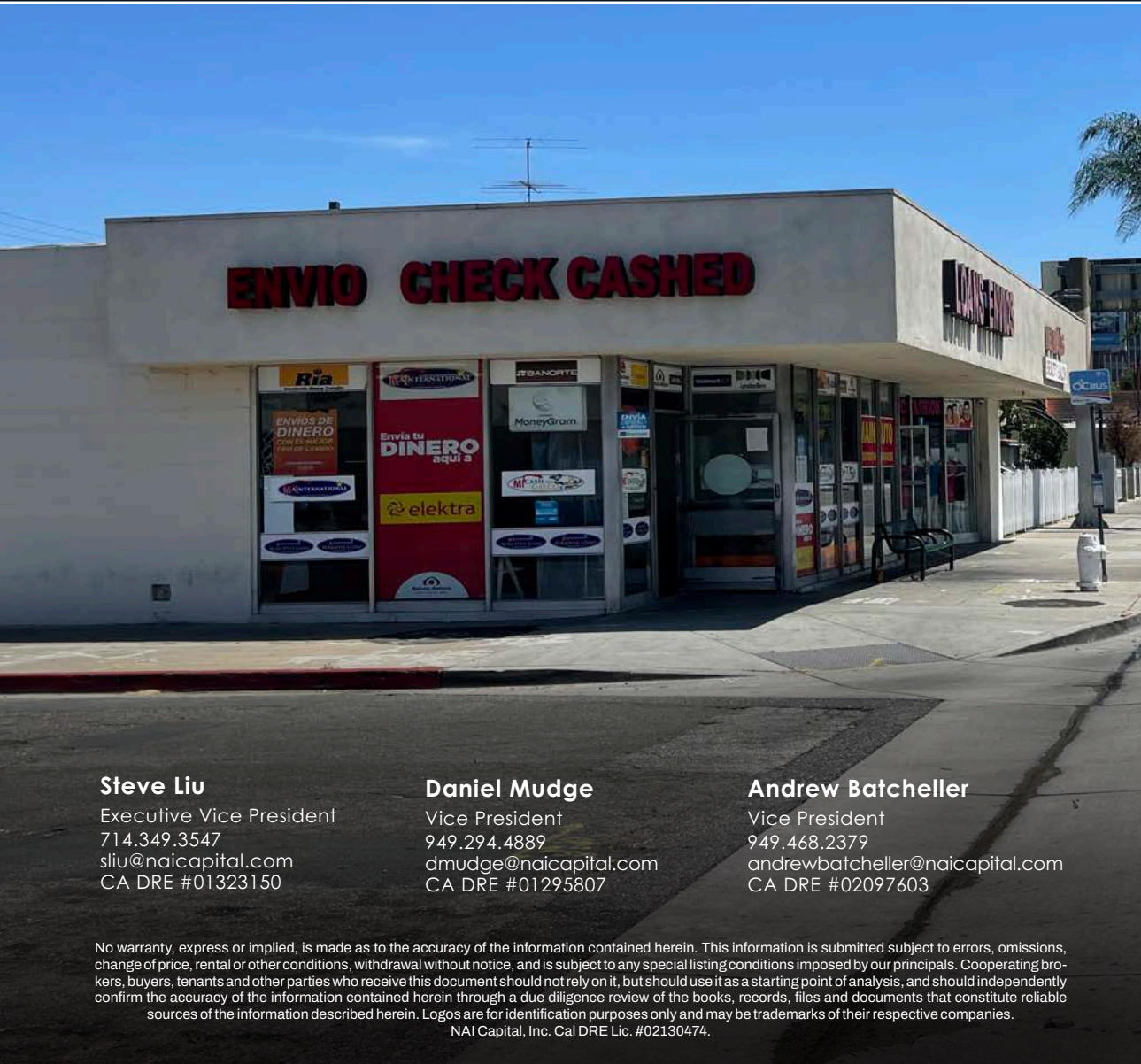
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Andrew Batcheller

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NAICapital
Commercial Real Estate Services, Worldwide.



3 **Executive Summary**

5 **Maps**

9 **Financials**

10 **Area Overview**

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NAI Capital, Inc. Cal DRE Lic. #02130474.

Opportunity Overview

NAI Capital Commercial, as exclusive advisors to ownership, is proud to present a value-add multi-tenant retail opportunity located in the French Court neighborhood of downtown Santa Ana. 1423-1425 North Main Street is located on the hard corner of Main Street and 14th Street, w/ over 29,000 CPD.

Situated less than 1 mile from the I-5 on/off ramp (372,000 CPD), 1423-1425 North Main Street is strategically located in downtown Santa Ana. The property is surrounded by national credit tenants and is located in one of the densest cities in the country. The city of Santa Ana is currently undergoing a large-scale conversion to add thousands of apartment units to the city. Since 2019, recent multifamily projects in Santa Ana include:

The Broadway Building (undergoing conversion)

- 1600 N Broadway – 100 units

Broadstone

- Atlas: 2590 Red Hill Ave – 483 units
- Archive: 1901 E Dyer Rd – 403 units
- Arden: 1951 E Dyer Rd – 335 units

First Point I & II

- 2112-2116 E 1st St. – 686 units

Arte West

- 3630 Westminster Ave – 228 units

Metro East (Senior Housing)

- 2222 E 1st St. – 418 units

Elan (under construction)

- 1660 E First St. – 603 units

Paloma (under construction)

- 2800 N Main St. – 309 units

Legacy Sunflower (under construction)

- 651 Sunflower Ave – 226 units

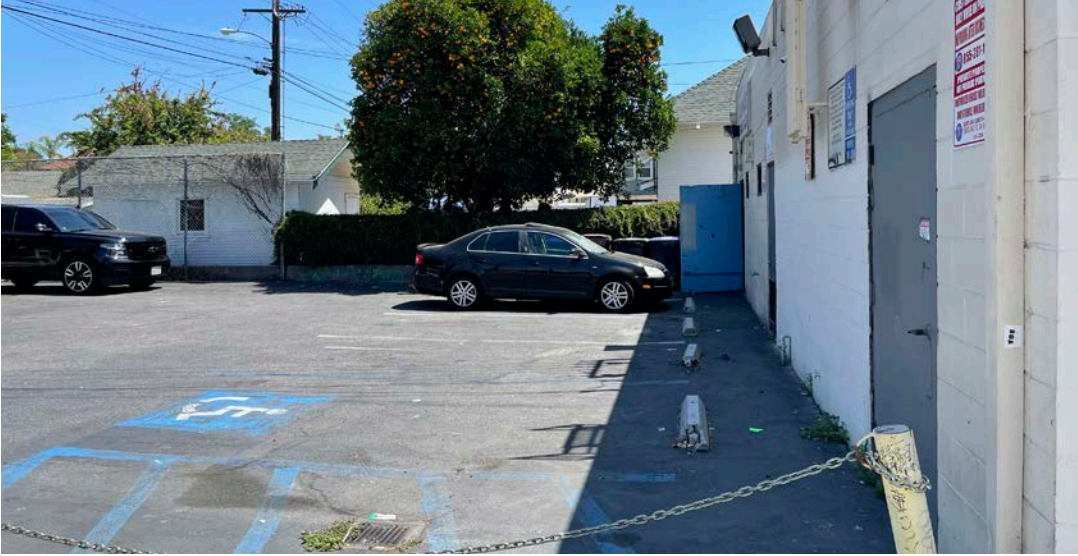
Property Highlights

- Tenants Month-to-Month
- Well below market rents
- Prime Downtown Santa Ana Location
- Excellent Retail Trade Area
- Walk Score: 91
- Nearly 30,000 CPD on Main Street
- Over 322,000 residents within 3-mile radius



THE OFFERING

Property Overview	
Address	1423-1425 North Main Street, Santa Ana, CA 92705
APN	398-131-01
Building SF	3,630 SF
Land SF	6,534 SF
Zoning	SP-3
Parking	9 Spaces



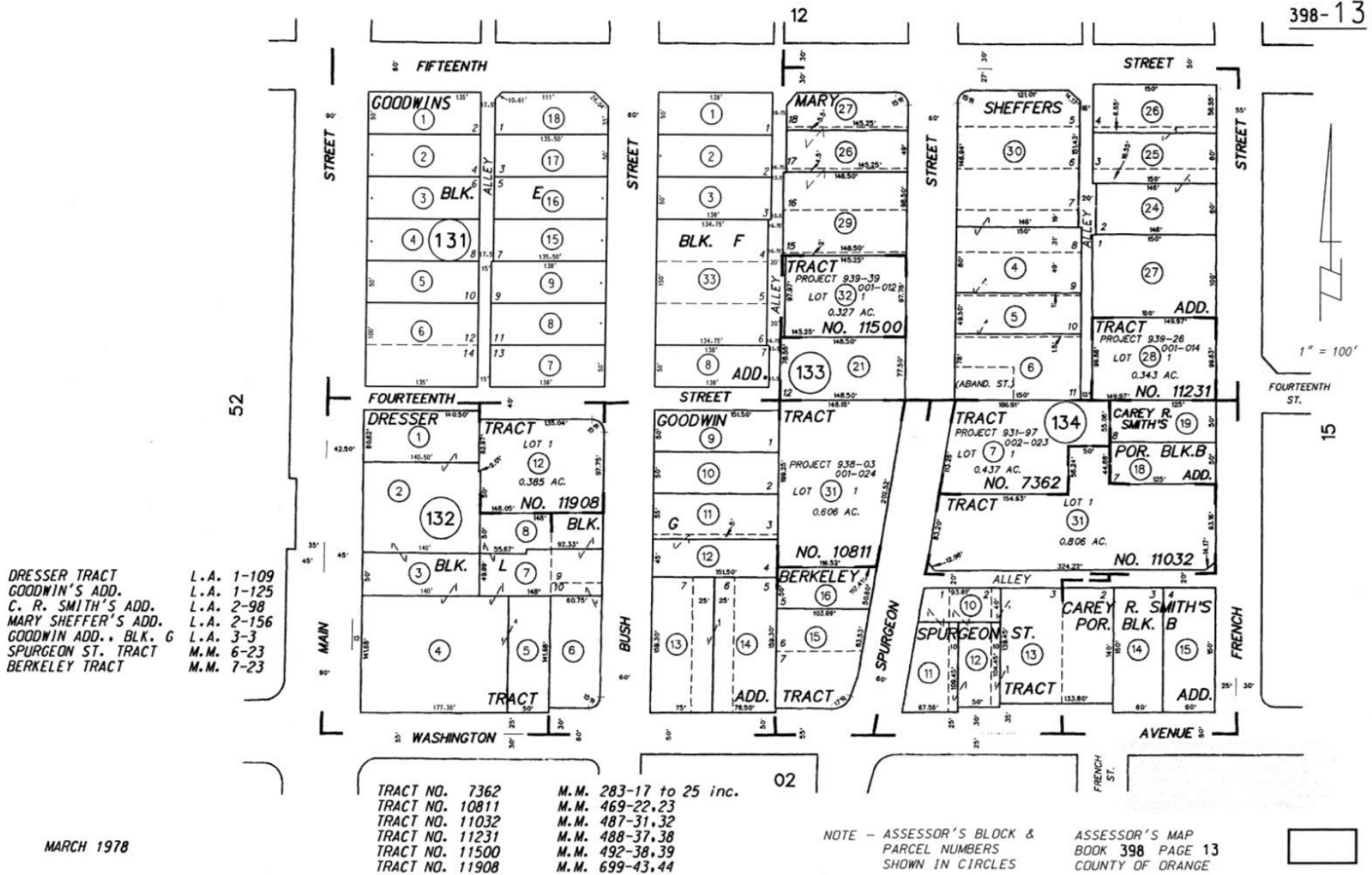


LOCAL INSTITUTIONS





ASSESSOR'S PARCEL MAP



Proforma Rent Roll - 1423-1425 N Main St

Unit	SF	Rent/SF	Monthly Rent	NNN/SF	NNN	Rent + NNN	Annual Rent
1423	1,790	\$2.25	\$4,027.50	\$0.66	\$1,181.40	\$5,208.90	\$48,330.00
1425	1,840	\$2.25	\$4,140.00	\$0.66	\$1,214.40	\$5,354.40	\$49,680.00
Total	3,630		\$8,167.50				
Lease SF	3,630		\$98,010.00		\$28,749.60		

Proforma Income & Expenses

Revenues:

Base Rent:	\$98,010
Property Tax Reimbursements:	\$22,332
Insurance Reimbursements:	\$2,500
CAM Reimbursements:	\$4,000
Total Gross Revenue:	\$126,842

Operating Expenses:

Property Tax:	\$22,332
Insurance:	\$2,500
CAM:	\$4,000
Total Operating Expenses:	\$28,832 \$0.66/SF

NOI: \$98,010

Price	\$1,585,000.00
Price per SF	\$436.63/SF
Proforma Cap Rate	6.18%

Santa Ana, California

Santa Ana, is located in and is the county seat of Orange County, California. Santa Ana was founded in 1869 is located approximately 30 miles southeast of downtown Los Angeles. For the 2020 census, the population of Santa Ana totaled 310,227, making it the second biggest city in Orange County and the 13th largest in the state of California. Santa Ana also qualifies as the fourth densest large city in the United States, behind New York City, San Francisco & Boston.

French Court, Downtown Santa Ana

Downtown Santa Ana's French Court is one of the city's oldest neighborhoods and is listed on the National Register of Historic Places. A charming, 20-square-block residential district just northeast of downtown, the close-knit community features stately antique homes on tree-lined streets combined with a diverse mix of residents that make it unique. Some of Orange County's most prominent citizens, including Santa Ana founders William Spurgeon and C.E. French, first built Colonial Revival, Victorian, Neo-Classical and Craftsman Bungalow style homes from the 1890s to the 1920s in French Park. It became known, in fact, as the "Nob Hill of Orange County."



AREA DEMOGRAPHICS

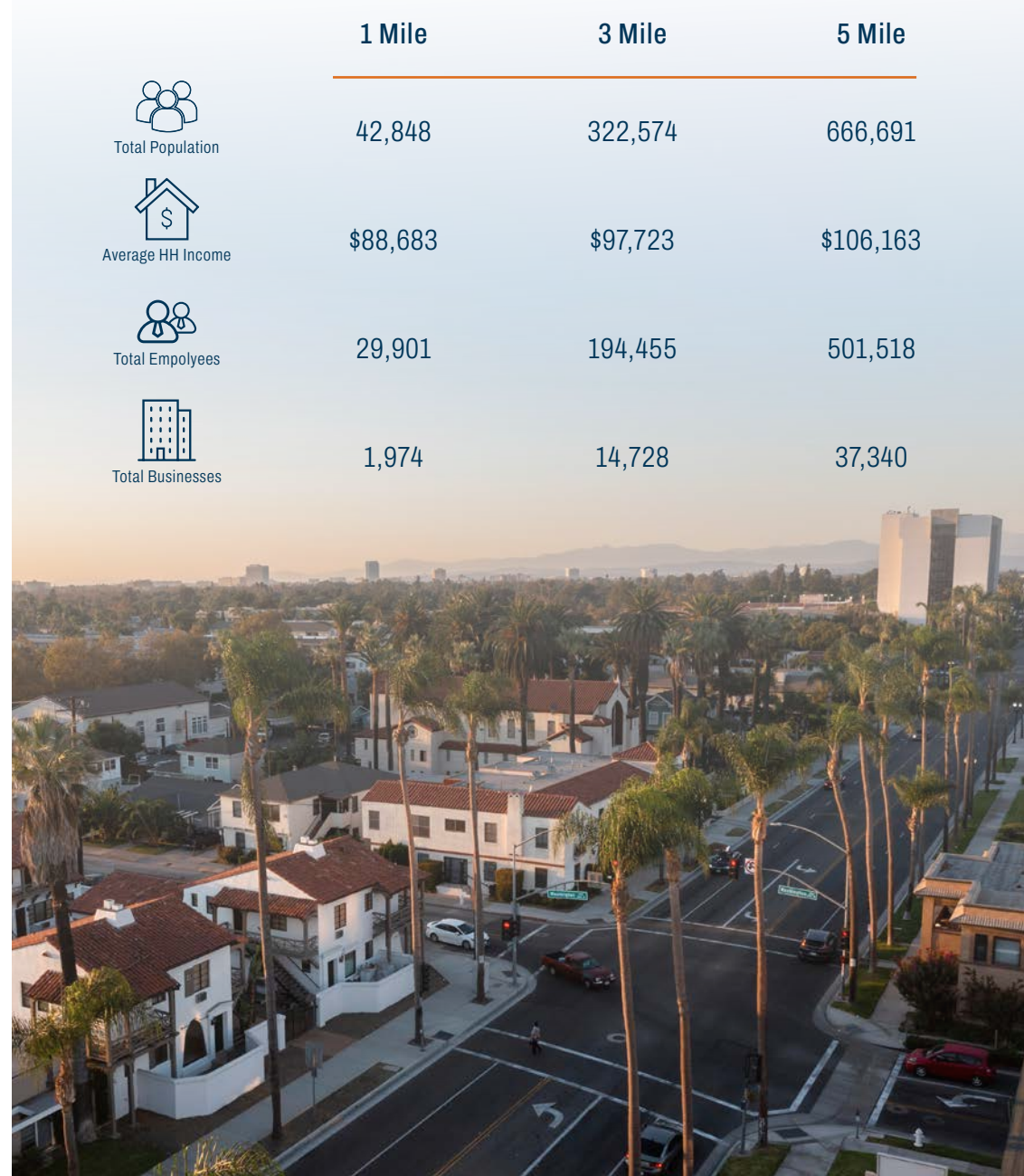
STRONG DEMOGRAPHICS: The Property is located in a densely populated trade area with over 181,000 residents within a 5-mile radius. Santa Ana is also one of the most dense cities in the entire country. With average household incomes exceeding \$94,000 within a 5-mile radius, Orange County provides ideal demographics for retail tenants.

Population	1 Mile	3 miles	5 Miles
Estimated Population (2022)	42,848	322,574	666,691
Projected Population (2027)	43,308	324,923	674,544
Census Population (2020)	43,398	325,023	672,095

Households	1 Mile	3 miles	5 Miles
Estimated Households (2022)	11,546	83,776	187,755
Projected Households (2027)	11,708	84,780	191,205
Census Households (2020)	11,679	84,302	188,930

Income	1 Mile	3 miles	5 Miles
Estimated Average Household Income (2022)	\$88,683	\$97,723	\$106,163
Projected Average Household Income (2027)	\$109,335	\$126,430	\$135,012
Census Average Household Income (2020)	\$58,500	\$64,566	\$73,347
Estimated Per Capita Income (2022)	\$24,853	\$25,820	\$30,176
Projected Per Capita Income (2027)	\$30,503	\$33,426	\$38,545

Daytime Demos	1 Mile	3 miles	5 Miles
Total Businesses (2022)	1,974	14,728	37,340
Total Employees (2022)	29,901	194,455	501,518







Steve Liu
Executive Vice President

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 📠 714.349.3547
 ✉ sliu@naicapital.com
 1920 Main Street Suite 100
 Irvine, California 92614

Scope of Service

Steve Liu serves as Executive Vice President for NAI Capital specializing in leasing and the sale of investment properties in Southern California. His extensive market knowledge and experience combined with his educational background enable him to provide clients with the service level necessary to help them achieve their investment goals. Steve has been a licensed salesperson since 2001. He entered the commercial real estate profession as an Assistant to a Senior Associate at Marcus and Millichap. There he learned all the skills and work ethics necessary to assist his clients in achieving their real estate investment goals. Prior to joining NAI Capital, Steve Liu served as Associate for Sperry Van Ness where he honed his skills and created a professional and positive reputation in the commercial real estate market.

Background & Experience

- Steve Liu is the top producing retail agent in the Orange County office. He has achieved multiple Capital Club awards as well as the Largest Deal of the Year (2021).
- Steve Liu is an expert in lease transactions and consistently closes nearly 50 leases per year.
- NAI Capital Club Award Recipient
- NAI Capital Top 10
- NAI Capital Orange County Top 2
- NAI Capital Largest Deal
- Costar Power Broker

Education

Steve Liu earned his bachelor's degree in Finance with an emphasis in Real Estate from California State University, Fullerton. He is also fluent in Mandarin Chinese.



Daniel Mudge
Vice President

☎ 949.468.2316
 📠 949.294.4889
 ✉ dmudge@naicapital.com

Scope of Service

Landlord & Tenant Representation (*Primary areas are Orange , Santa Ana , Anaheim & Yorba Linda*) Office/Industrial/Retail Sales & Leasing Consulting, Corporate Services

Background & Experience

- Dan Mudge specializes in the greater Orange, Los Angeles, and San Diego Counties. Dan's unique mix of traditional marketing with an aggressive approach, along with his creative and carefully honed personal skills, allows him to be consistent in closing deals even with challenging properties and transactions.
- Dan has over 11 years experience in sales & leasing transactions and brokerage. Dan has successfully completed over 1,000,000 square feet of office leasing and sales transactions in North, Central, South Orange County, Los Angeles County and San Diego County.

Education




Long Beach State University – Business Administration

Transaction History

- Autowireless Solutions, Inc.
- Boureston Development
- CAL National Bank
- California Martial Arts Academy (5 OC Locations)
- Coast Consulting, Inc.
- Dolphin Partners
- Fidelity National Title
- Farmer's Insurance
- G.E. Capital
- Kim Lee CPA (2 locations)
- The Koll Company
- Laguna Pacific Builders
- Meredith Properties
- Microspace



Andrew Batcheller
Vice President

-  949.468.2379
-  949.463.9881
-  andrewbatcheller@naicapital.com

Scope of Service

Andrew serves as a Vice President with NAI Capital's Orange County office. As part of the Liu-Batcheller team, Andrew specializes in the sale and leasing of retail and industrial properties within the Southern California area. Working with institutional clients, private owners & investors, Andrew is involved in the leasing and sales of retail, industrial, office & multifamily properties. Andrew takes pride in his ability to create value for his clients, while always maintaining the highest level of integrity and transparency in every transaction. Andrew uses his analytical skills, dedication and passion in every transaction to build strong, lasting relationships geared for his client's success. He advises and represents his clients in a professional and comprehensive manner and has a reputation as a skilled negotiator. Andrew has an outstanding reputation within the brokerage and business community as a highly service oriented professional with top notch business ethics.

Background & Experience

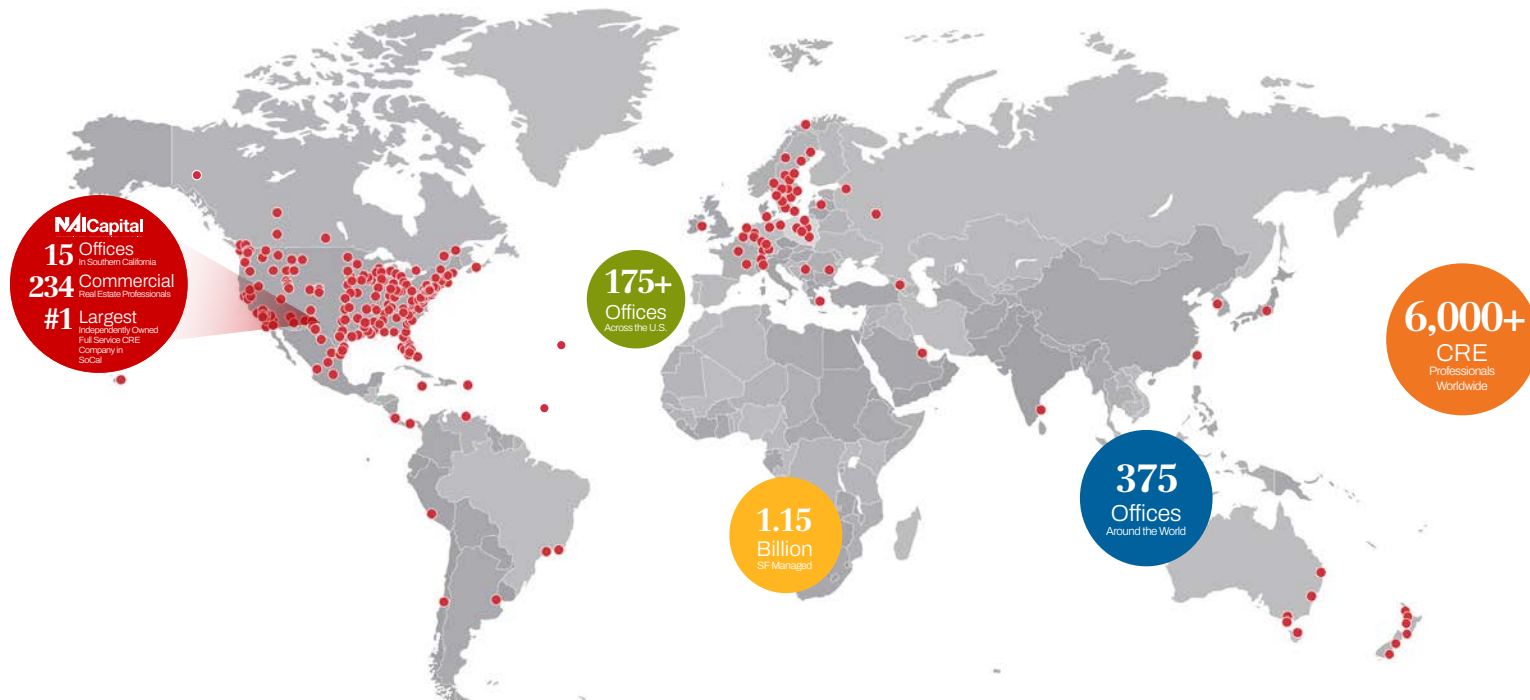
- Prior to joining NAI Capital, Andrew began his real estate career as an intern at Panattoni Development Company.
- Andrew worked closely under the lead developer, focusing on value-add acquisitions and ground up developments primarily targeting the Inland Empire.

2021 Sale Transactions

- 2138 Newport Blvd, Costa Mesa - \$1,375,000
- 8205 Somerset Blvd, Paramount - \$1,100,000
- 2075 Harbor Blvd, Costa Mesa - \$4,200,000
- 244 N Main St, Hiawassee, GA - \$1,200,000

Education

Andrew Batcheller earned his Bachelor of Science degree in Business and Finance from the University of Tennessee.



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Commercial Real Estate Services, Worldwide.