

5 MULTIFAMILY UNITS LOCATED IN COSTA MESA, CA 92627



2414-22
SANTA ANA AVE
COSTA MESA, CA 92627



OFFERING MEMORANDUM

MATTHEWSTM

EXCLUSIVELY LISTED BY



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01 EXECUTIVE SUMMARY

EXECUTIVE SUMMARY

INVESTMENT SUMMARY

We are pleased to present 2414 Santa Ana Avenue, a five-unit multifamily property located in Costa Mesa. Originally built in 1952 and fully renovated in 2025, the property totals approximately $\pm 4,809$ rentable square feet across a single-story layout. The unit mix provides practical living spaces well-suited for long-term rental demand. Situated in Orange County, Costa Mesa benefits from its central location within one of Southern California's most established residential and commercial markets. The area is characterized by a well-educated, diverse population and a strong local economy anchored by major industries including healthcare, technology, tourism, and financial services.

The property offers convenient access to Newport Boulevard and is located near key destinations such as South Coast Plaza, John Wayne Airport, The LAB Anti-Mall, Triangle Square, and the Newport Beach Pier and Balboa Park Peninsula. This location provides a balanced mix of retail, employment, and recreational amenities that support stable rental demand and long-term investment potential.



UNITS
5



PRICE
\$3,995,000



5 INDIVIDUAL BUILDINGS
SINGLE STORY CONSTRUCTION



PARKING
Garages / Open



LOT SIZE
 ± 0.39 AC



YEAR BUILT/RENO
1952/2025



RENTABLE SF
 $\pm 4,809$ SF



NET OPERATING INCOME
\$179,652















02 MARKET OVERVIEW

MARKET OVERVIEW

Costa Mesa is a centrally located city in Orange County, California, known for its mix of residential neighborhoods, cultural institutions, and accessible amenities. It is home to South Coast Plaza, one of the largest shopping centers in the United States, which draws both local and international visitors for its retail and dining options. The city also features the Segerstrom Center for the Arts and the Orange County Museum of Art, reinforcing its status as a regional destination for performance and visual arts.

Costa Mesa provides convenient access to major transportation corridors, including the 405, 55, and 73 freeways, allowing for easy travel to surrounding cities such as Newport Beach, Irvine, and Santa Ana. John Wayne Airport lies just a few miles away, offering connectivity for both regional and national travel needs.

The city's community is supported by a variety of amenities, including public parks, recreational facilities, and an active calendar of cultural and civic events. Institutions like Orange Coast College and nearby UC Irvine contribute to a youthful, educated population and provide opportunities for continued learning and engagement.

Overall, Costa Mesa's combination of location, cultural offerings, and regional accessibility make it a desirable and well-integrated community within the broader Southern California landscape.



COSTA MESA, CA

MARKET HIGHLIGHTS

ECONOMY

Costa Mesa's economy is shaped by a combination of established commercial centers, growing service industries, and a strong presence of small businesses and creative firms. Major sectors include retail, healthcare, hospitality, and professional services, with South Coast Plaza serving as a regional economic anchor that draws significant foot traffic and retail spending. The city's proximity to key freeways and John Wayne Airport enhances its role as a hub for both business activity and tourism. Healthcare providers such as Hoag Health Center contribute to local employment, while the presence of design, fashion, and tech-related businesses adds depth to the economic base. Educational institutions and cultural venues help maintain steady demand for housing, dining, and entertainment, supporting a wide range of local services and reinforcing Costa Mesa's position as an active economic center in Orange County. Recent development trends, including mixed-use projects and adaptive reuse of industrial spaces, reflect the city's ongoing evolution to meet shifting business and lifestyle needs.

MAJOR EMPLOYERS





SANTA ANA AVE ± 22.651 VPD

SUBJECT
PROPERTY





SEGERSTROM HIGH SCHOOL
2,513 STUDENTS

South Coast Plaza



Fountain Valley



MESA VERDE
COUNTRY CLUB



± 275,200 VPD



PAULARINO ELEMENTARY
335 STUDENTS



JOHN WAYNE
AIRPORT

10.7 MILLION
ANNUAL
TRAVELERS



ORANGE COAST COLLEGE
22,000 STUDENTS
± 0.9 MILES AWAY

COSTA MESA
COUNTRY CLUB

DAVIS MAGNET SCHOOL
630 STUDENTS

SANTA ANA
COUNTRY CLUB

± 155,000 VPD



VANGUARD UNIVERSITY
2,256 STUDENTS
± 1.8 MILES AWAY

NEWPORT BEACH
GOLF COURSE

± 117,500 VPD



ESTANCIA HIGH SCHOOL
1,000 STUDENTS



± 4.3 MILES TO NEWPORT
BEACH PIER & BALBOA PARK

WOODLAND ELEMENTARY
435 STUDENTS

KAISER ELEMENTARY
553 STUDENTS

SUBJECT
PROPERTY

3.2M
TOTAL
POPULATION

25M
VISITORS IN 2022

278
AVERAGE
SUNNY DAYS

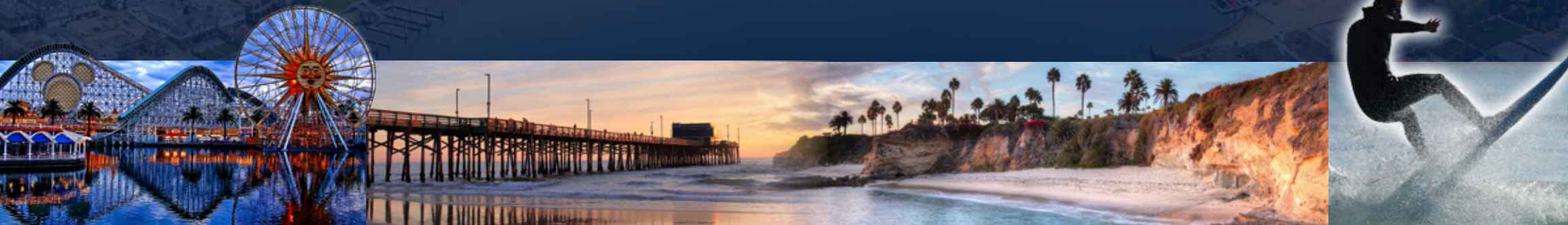
2023 GDP
\$334B
ORANGE COUNTY

ORANGE COUNTY, CA

THE O.C.

SOUTHERN CALIFORNIA

Orange County, CA, is a region in Southern California known for its picturesque coastline, affluent communities, and major attractions like Disneyland Resort and Knott's Berry Farm. With a population exceeding 3 million, it combines a mix of suburban and urban areas, offering a diverse cultural scene, upscale shopping, and numerous outdoor activities. The county's economy thrives on tourism, technology, and a robust business environment.



THE O.C. WHERE INNOVATION, DIVERSITY & COASTAL CHARM CONVERGE

ORANGE COUNTY ACCOLADES & RANKINGS

#3 MOST POPULATED
COUNTY IN CALIFORNIA
- U.S. Census Bureau

#6 MOST POPULATED
COUNTY IN THE U.S.
- U.S. Census Bureau

#1 COUNTY IN CALIFORNIA
FOR FAMILIES
- Niche

#1 BEST COUNTY IN CALIFORNIA
FOR OUTDOOR ACTIVITIES
- Niche

#4 BEST COUNTY IN THE U.S.
FOR OUTDOOR ACTIVITIES
- Niche

#2 COUNTY IN CALIFORNIA
FOR PUBLIC SCHOOLS
- Niche

#3 COUNTY IN CALIFORNIA
FOR HEALTH
- Niche

#4 COUNTY IN CALIFORNIA
FOR YOUNG PROFESSIONALS
- Niche

793 SQUARE MILES IN
ORANGE COUNTY

30 FIRMS VALUED OVER \$1B
CALL ORANGE COUNTY HOME
- Fortune

ORANGE COUNTY, CALIFORNIA, stands as one of the top locations in the U.S. due to its strong, diverse economy powered by major industries like healthcare, technology, and finance, alongside a highly skilled workforce supported by leading educational institutions. Coupled with a high quality of life featuring renowned cultural, recreational, and coastal amenities, it offers an attractive environment for both residents and businesses. Here's a few examples how Orange County stands out as one of the top places in the country:

Economic Strength and Industry Diversity | Highly Skilled Workforce | Quality of Life | Business-Friendly Environment | Tourism and Hospitality

O.C. BY THE NUMBERS—A DEMOGRAPHIC SNAPSHOT



3.2M

TOTAL POPULATION



1.2M

TOTAL HOUSING UNITS



38.7

MEDIAN AGE



56.5%

OWNER OCCUPIED UNITS



\$109.4K

MEDIAN HH INCOME



\$863K

MEDIAN PROPERTY VALUE



1.6M

TOTAL EMPLOYEES

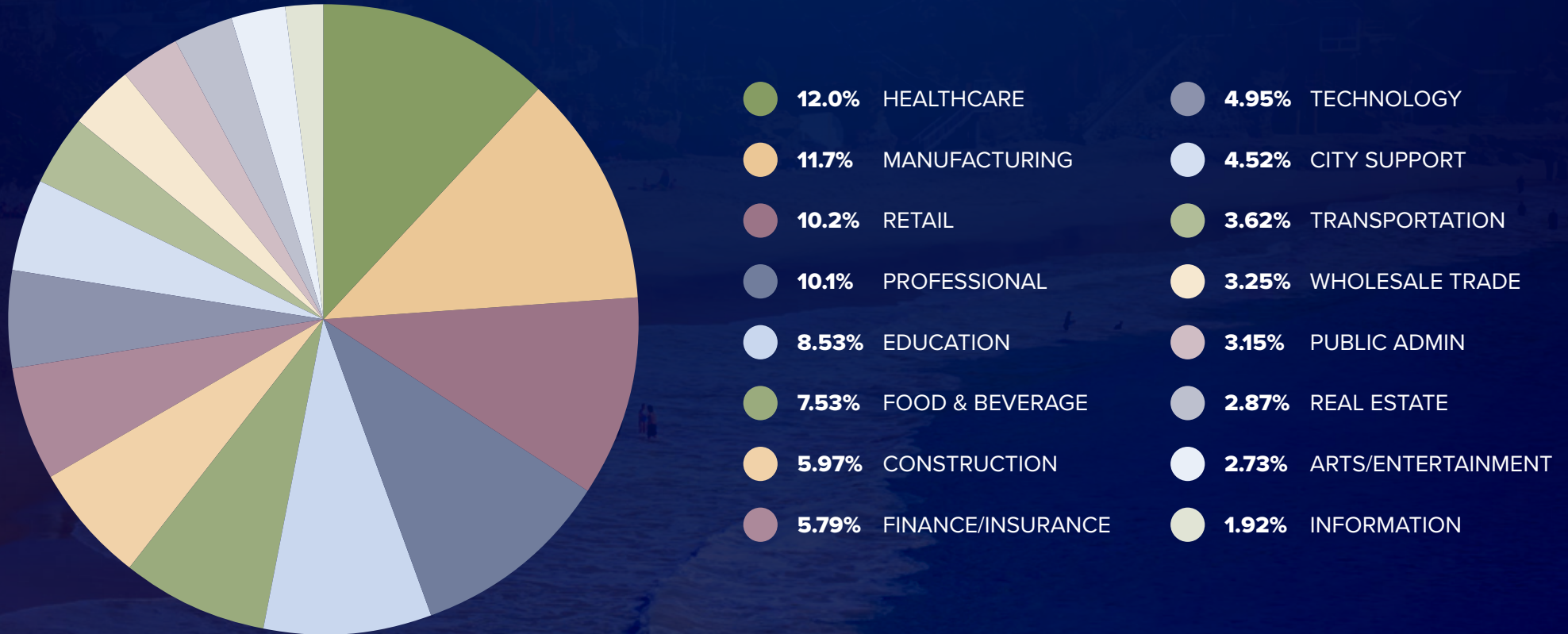


106K

BUSINESSES

THE PULSE OF INNOVATION AND PROSPERITY

THE ORANGE COUNTY economy is highly diverse, with key industries spanning technology, tourism, healthcare, finance, education, and manufacturing. This economic variety fosters stability, as it reduces dependency on a single sector and cushions the region from economic downturns in any one industry. For businesses, this diversity encourages innovation and collaboration across sectors, while residents benefit from broader job opportunities, improved economic resilience, and access to a range of services and amenities.



\$314.2 BILLION
GROSS DOMESTIC PRODUCT (2022)



#66 RANKING
INNOVATION INTELLIGENCE INDEX

ORANGE COUNTY—AN ECONOMIC POWERHOUSE IN CALIFORNIA

ECONOMIC DRIVERS



PROFESSIONAL SERVICES

This sector encompasses finance, insurance, real estate, and legal services, representing the county's largest employment segment.



CONSTRUCTION / DEVELOPMENT

A significant contributor to employment, reflecting ongoing development and infrastructure projects within the county.



TOURISM / ATTRACTIONS

Tourism is a vital economic driver, attracting millions of visitors annually and supporting numerous hospitality and service jobs.



HEALTHCARE SERVICES

The presence of major healthcare providers and facilities underscores the importance of this sector in the local economy.



TECHNOLOGY & INNOVATION

Home to numerous startups and established tech companies, particularly in areas like Irvine, the county is a hub for technological development and innovation.



MEDICAL/SURGICAL MANUFACTURING

Specializations include dental laboratories, computer storage device manufacturing, and surgical and medical instrument manufacturing.

INDUSTRY LEADERS SHAPE THE FUTURE

TOP EMPLOYERS



Cal State Fullerton



THALES

UCI



TRANSPORTATION – SCENIC DRIVES MEET SMART COMMUTES

ORANGE COUNTY features a comprehensive transportation network that includes major freeways, public transit systems like the OCTA's OC Bus and Metrolink commuter rail, and upcoming projects such as the OC Streetcar. This diverse infrastructure supports efficient local and regional connectivity, catering to commuters, residents, and visitors.



AIRPORTS

JOHN WAYNE AIRPORT (SNA)

The main airport serving Orange County for domestic flights, John Wayne Airport is known for its convenient location and easy access to the region's major attractions. It offers a range of flights from major airlines and is the only commercial airport in the county.

FULLERTON MUNICIPAL AIRPORT (FUL)

This airport is primarily used for general aviation. It does not offer commercial passenger service but serves private pilots and smaller aircraft operations.



FREEWAY CONNECTIVITY

INTERSTATE 5 – SANTA ANA FREEWAY

One of the most significant freeways in California, the I-5 runs north-south and connects Orange County to major cities, including Los Angeles to the north and San Diego to the south. A vital route for commuting, commerce, and access to key attractions like Disneyland and Angel Stadium.

INTERSTATE 405 – SAN DIEGO FREEWAY

A major auxiliary route of the I-5, the I-405 bypasses the inland route of the I-5 and runs parallel to the coast. Heavily traveled by commuters, it connects Orange County to Los Angeles International Airport (LAX) and the greater Los Angeles area.



COMMUTER RAIL

METROLINK

A commuter rail system that serves Southern California, connecting various counties, including Los Angeles, Orange, Riverside, San Bernardino, Ventura, and San Diego. It plays a vital role in providing an alternative to highway travel, particularly for daily commuters, and helps reduce traffic congestion and environmental impacts.

HIGHER EDUCATION **INSPIRES BRIGHTER FUTURES**

ORANGE COUNTY, CALIFORNIA is home to a diverse array of higher education institutions, including public universities, private universities, and community colleges. Some of these include:



UNIVERSITY OF CALIFORNIA
IRVINE

LOCATION
IRVINE

STUDENTS
36,000+

ALUMNI
200,000+

OC ECONOMIC IMPACT
\$7 BILLION

Cal State Fullerton.

CALIFORNIA STATE UNIVERSITY
FULLERTON

LOCATION
FULLERTON

STUDENTS
41,962

ALUMNI RESIDING IN OC
95,000+

FACULTY MEMBERS
3,736



CHAPMAN
UNIVERSITY

LOCATION
IRVINE

STUDENTS
10,001

ALUMNI
50,000+

FACULTY MEMBERS
1,117



CONCORDIA UNIVERSITY
IRVINE

LOCATION
IRVINE

STUDENTS (ONLINE & CAMPUS)
±5,000

ALUMNI
25,000+

FACULTY MEMBERS
132

FROM THE DIAMOND TO THE ARENA—**ORANGE COUNTY SHINES**

ORANGE COUNTY, CALIFORNIA, is home to a professional sports scene that includes teams from major leagues, prominent venues, and a strong sports culture. Here is an overview of professional sports in the area:



LOS ANGELES ANGELS
(MAJOR LEAGUE BASEBALL)

HOME
**ANGEL
STADIUM**

2024 AVG ATTENDANCE
31,822

YEAR FOUNDED
1961



ACHIEVEMENTS
**2002
WORLD SERIES
CHAMPION**



ANAHEIM DUCKS
(NATIONAL HOCKEY LEAGUE)

HOME
**HONDA
CENTER**

2022-23 AVG ATTENDANCE
14,953

YEAR FOUNDED
1993



ACHIEVEMENTS
**2006-07
STANLEY CUP
CHAMPION**

ICONIC ATTRACTIONS AND HIDDEN GEMS AWAIT



DISNEYLAND RESORT
(ANAHEIM)



KNOTT'S BERRY FARM
(BUENA PARK)



BALBOA ISLAND
(NEWPORT BEACH)



DANA POINT HARBOR
(DANA POINT)



MISSION SAN JUAN CAPISTRANO
(SAN JUAN CAPISTRANO)



HUNTINGTON BEACH PIER
(HUNTINGTON BEACH)



The background image shows a residential property, likely a single-story house with a covered patio area. There are trees and a street visible in the background. The entire image is covered with a semi-transparent blue overlay. The text '03 PROPERTY DESCRIPTION' is centered over the image.

03 PROPERTY DESCRIPTION

PROPERTY OVERVIEW

Matthews Real Estate Investment Services™ is pleased to present 2414–2422 Santa Ana Avenue, a fully renovated five-unit property located in the heart of Eastside Costa Mesa, right on the edge of Newport Beach. This rare, generational investment features five detached, bungalow-style 3-bedroom homes—each offering the privacy and comfort of a single-family residence with the operational simplicity of a multifamily asset. Sited on an expansive 17,038 square foot lot, the property includes four 3-bedroom, 1-bath units—three with enclosed garages—and one 3-bedroom, 2-bath unit with a large private yard.

Originally built in 1952 and completely renovated and stabilized in 2025, the owner spared no expense in the updates. Each unit showcases brand-new appliances, granite or quartz countertops, stylish wood laminate flooring, and in-unit washer and dryers. With a cohesive aesthetic and market-rate rents in place, the property is 100% occupied and offers immediate, strong cash flow.

Ideally situated near 17th Street's shops and restaurants, the Upper Newport Back Bay, top-rated public schools, and major freeways, this location is one of the most desirable in Orange County. Additionally, the property is adjacent to Newport Boulevard's Measure K corridor, which is poised for significant future redevelopment. Offering turnkey condition, prime location, and long-term upside, 2414–2422 Santa Ana Ave is a truly exceptional investment opportunity in a high-demand coastal market.

SUMMARY

Number of Units	5
Year Built / Renovated	1952/2025
Stories	1
Number of Buildings	5
Net Rentable Area	±4,809 SF
Lot Size	±0.39 AC

SITE

Address	2414-22 Santa Ana Ave, Costa Mesa, CA
Exterior Construction	Wood Frame / Stucco
Roof Type	Pitched Comp Shingle
Parking	Garages / Uncovered

UTILITIES

PAID BY

Water & Trash	Owner
Gas & Electric	Resident



PROPERTY HIGHLIGHTS

- **FIVE DETACHED HOMES** – Unique bungalow-style units offer single-family living within a multifamily investment structure.
- **FULLY RENOVATED IN 2025** – Turnkey asset with brand-new appliances, quartz/granite countertops, and modern finishes throughout.
- **LARGE LOT SIZE** – Situated on a rare ±17,038 SF lot in the heart of Eastside Costa Mesa.
- **STRONG UNIT MIX** – Includes four 3-bed/1-bath units and one 3-bed/2-bath unit with a large private yard; three units feature enclosed garages.
- **MARKET-RATE RENTS** – Property is 100% occupied with stabilized, in-place market rents for immediate income.
- **PRIME COASTAL LOCATION** – Blocks from Newport Beach and walkable to Back Bay and top-rated schools.
- **LOW MAINTENANCE INVESTMENT** – Pride-of-ownership asset with no deferred capital expenditures and minimal ongoing management needs.



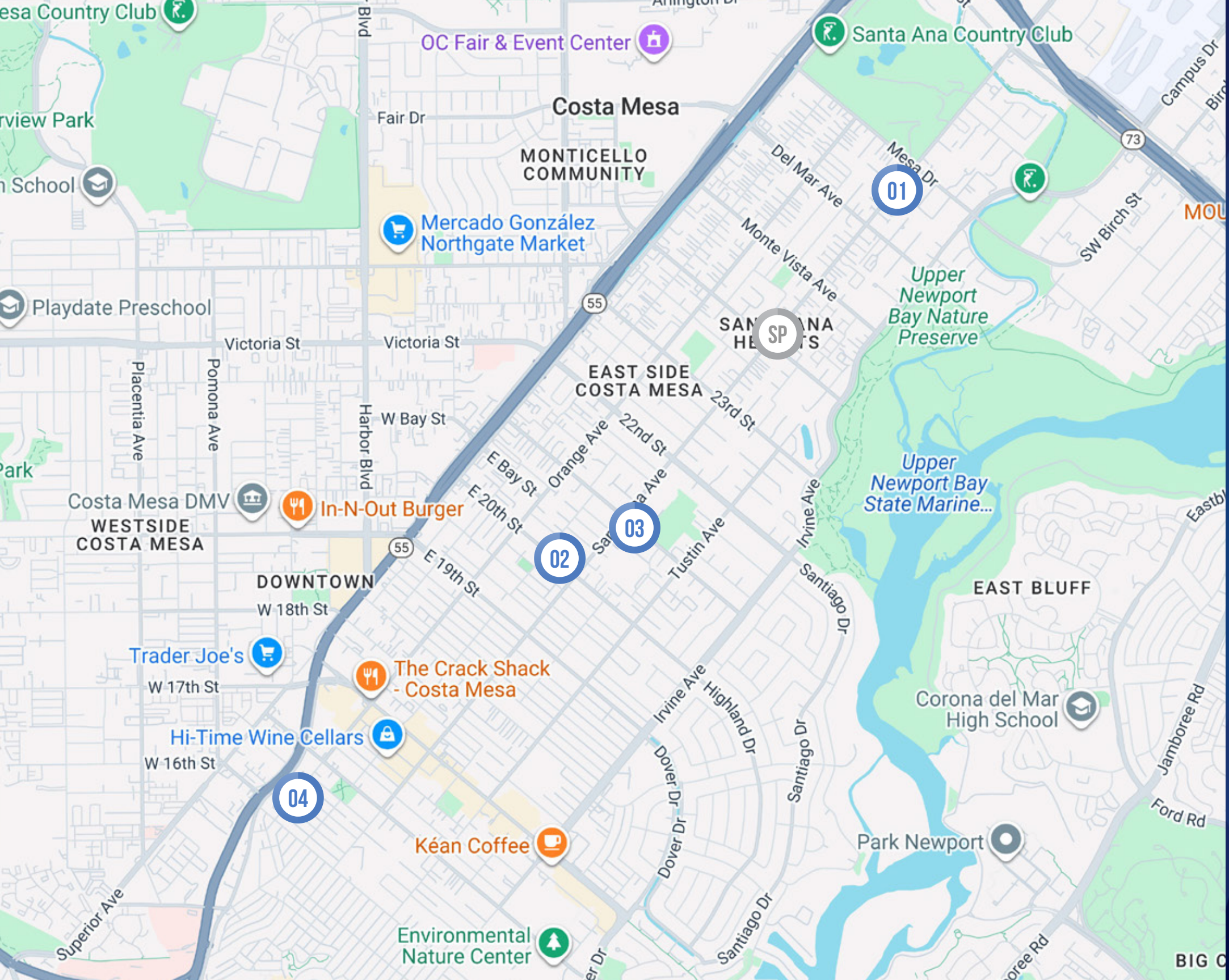




04 SALES COMPARABLES

SALES COMPARABLES

PHOTO	ADDRESS	UNITS	YEAR BUILT	BUILDING SF	SALE PRICE	CAP RATE	GRM	PRICE PER UNIT	PRICE PER SF	SALE DATE	UNIT MIX
	1 2658 Santa Ana Ave Costa Mesa, CA 92627	6	1959	4,800	\$4,980,000	3.8%	18.5	\$830,000	\$1,037.50	7/5/2024	(6) 2 Bed / 1 Bath
	2 266-276 E 20th St Costa Mesa, CA 92627	6	1955	4,770	\$3,820,000	4.1%	16.4	\$636,667	\$800.84	4/11/2024	(6) 2 Bed / 1 Bath
	3 313-23 E 21st St Costa Mesa, CA 92627	6	1964	8,321	\$4,950,000	3.1%	20.3	\$825,000	\$594.88	7/7/2023	(1) 4 Bed / 3 Bath House (4) 2 Bed / 1 Bath (1) 1 Bed / 1 Bath
	4 207 Knox St Costa Mesa, CA 92627	5	1978	8,169	\$5,500,000	3.6%	18.4	\$1,100,000	\$673.28	9/2025	(1) 2 Bed / 2.5 Bath (4) 3 Bed / 2.5 Bath
AVERAGES						3.6%	18.4	\$847,917	\$776.62		
	S SUBJECT PROPERTY 2414-22 Santa Ana Ave Costa Mesa, CA 92651	5	1952/2025	4,809	\$3,995,000	4.50%	16.42	\$799,000	\$830.73	-	(4) 3 Bed 1 Bath (1) 3 Bed 2 Bath



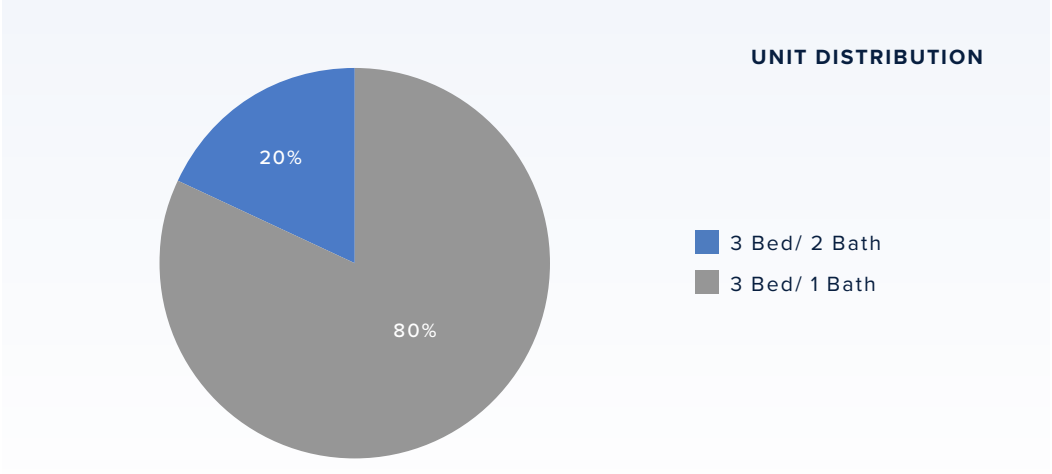




05 FINANCIAL OVERVIEW

FINANCIAL OVERVIEW

Address	2414-22 Santa Ana Ave Costa Mesa, CA
Number of Units	5
Occupancy	100%
Number of Stories	1
Year Built / Renovated	1952/2025
Rentable Area	±4,809 SF
Site Size	±0.39 AC



RENT ROLL SUMMARY

				CURRENT			POTENTIAL		
UNIT TYPE	# OF UNITS	AVG. SF	RENTAL RANGE	AVG. RENT	AVG. RENT/SF	MONTHLY INCOME	AVG. RENT	AVG. RENT/SF	MONTHLY INCOME
3 Bed / 1 Bath	4	940	\$3,995 - \$3,995	\$3,995	\$4.25	\$15,980	\$4,000	\$4.26	\$16,000
3 Bed / 2 Bath	1	1,049	\$4,300 - \$4,300	\$4,300	\$4.10	\$4,300	\$4,400	\$4.19	\$4,400
Totals/Weighted Averages	5	962		\$4,056	\$4.22	\$20,280	\$4,080	\$4.24	\$20,400
Gross Annualized Rents				\$243,360			\$244,800		

RENT ROLL

UNIT	UNIT TYPE	SQUARE FEET	CURRENT RENT/ MONTH	CURRENT RENT/ SF/ MONTH	POTENTIAL RENT/ MONTH	POTENTIAL RENT/ SF/MONTH
A	3 Bed / 1 Bath	940	\$3,995	\$4.25	\$4,000	\$4.26
B	3 Bed / 1 Bath	940	\$3,995	\$4.25	\$4,000	\$4.26
C	3 Bed / 1 Bath	940	\$3,995	\$4.25	\$4,000	\$4.26
D	3 Bed / 1 Bath	940	\$3,995	\$4.25	\$4,000	\$4.26
E	3 Bed / 2 Bath	1,049	\$4,300	\$4.10	\$4,400	\$4.19
Total		4,809	\$20,280	\$4.22	\$20,400	\$4.24

OPERATING STATEMENT

INCOME	CURRENT		MARKET		PER UNIT	PER SF
Gross Scheduled Rent	\$243,360		\$244,800		\$48,960	\$50.90
Physical Vacancy	(\$7,301)	3.0%	(\$7,344)	3.0%	(\$1,469)	(\$1.53)
Total Vacancy	(\$7,301)	3.0%	(\$7,344)	3.0%	(\$1,469)	(\$2)
Effective Gross Income	\$236,059		\$237,456		\$47,491	\$49.38

EXPENSES	CURRENT		MARKET		PER UNIT	PER SF
Real Estate Taxes	\$42,036		\$42,036		\$8,407	\$8.74
Insurance	\$4,000		\$4,000	\$800/Unit	\$800	\$0.83
Utilities - Water & Sewer	\$900		\$900	\$75/Month	\$180	\$0.19
Trash Removal (Part of Tax Bill)	\$1,644		\$1,644	Actual	\$329	\$0.34
Repairs & Maintenance	\$2,000		\$2,000	\$400/Unit	\$400	\$0.42
Landscaping	\$1,440		\$1,440	\$120/Month	\$288	\$0.30
Pest Control	\$600		\$600	\$50/Month	\$120	\$0.12
Special Assessments	\$1,787		\$1,787	Actual	\$357	\$0.37
Operating Reserves	\$2,000		\$2,000	Estimated	\$400	\$0.42
Total Expenses	\$56,407		\$56,407		\$11,281	\$11.73
Expenses as % of EGI	23.9%		23.8%			
Net Operating Income	\$179,652		\$181,049		\$36,210	\$37.65

PRICING DETAILS

SUMMARY	
Price	\$3,995,000
Down Payment	\$1,997,500
Number of Units	5
Price Per Unit	\$799,000
Price Per SF	\$830.73
Rentable SF	±4,809 SF
Lot Size	±0.39 Acres
Year Built / Renovated	1952 / 2025

RETURNS	CURRENT	MARKET
CAP Rate	4.50%	4.53%
GRM	16.42	16.32
Cash-on-Cash	3.49%	3.56%
Debt Coverage Ratio	1.64	1.65

FINANCING	
Loan Amount	\$1,997,500
Loan Type	New
Interest Rate	5.50%
Amortization	30 Years
Year Due	2040

# OF UNITS	UNIT TYPE	SF/ UNIT	SCHEDULED RENTS	MARKET RENTS
4	3 Bed / 1 Bath	940	\$3,995	\$4,000
1	3 Bed / 2 Bath	1,049	\$4,300	\$4,400

INCOME	CURRENT		MARKET	
Gross Scheduled Rent		\$243,360		\$244,800
Less: Vacancy/Deductions	3.0%	\$7,301	3.0%	\$7,344
Total Effective Rental Income		\$236,059		\$237,456
Effective Gross Income		\$236,059		\$237,456
Less: Expenses	23.9%	\$56,407	23.8%	\$56,407
Net Operating Income		\$179,652		\$181,049
Cash Flow		\$179,652		\$181,049
Debt Service		\$109,863		\$109,863
Net Cash Flow After Debt Service	3.49%	\$69,790	3.56%	\$71,187
Total Return	3.49%	\$69,790	3.56%	\$71,187

EXPENSES	CURRENT	MARKET
Real Estate Taxes	\$42,036	\$42,036
Insurance	\$4,000	\$4,000
Utilities - Water & Sewer	\$900	\$900
Trash Removal (Part of Tax Bill)	\$1,644	\$1,644
Repairs & Maintenance	\$2,000	\$2,000
Landscaping	\$1,440	\$1,440
Pest Control	\$600	\$600
Special Assessments	\$1,787	\$1,787
Operating Reserves	\$2,000	\$2,000
Total Expenses	\$56,407	\$56,407
Expenses/Unit	\$11,281	\$11,281
Expenses/SF	\$11.73	\$11.73

CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **2414-22 Santa Ana Ave, Costa Mesa, CA 92627** ("Property"). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews™. The material and information in the Offering Memorandum is unverified. Matthews™ has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants' plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Neither owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner.

Matthews™ is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee in the Offering Memorandum. The presence of any entity's name or logo, including any commercial tenant's name or logo, is informational only and does not indicate or suggest any affiliation and/or endorsement of Matthews™, the property, or the seller by such entity.

Owner and Matthews™ expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Owner or Matthews™ or any of their affiliates or any of their respective officers, directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date of this Offering Memorandum.

OFFERING MEMORANDUM

2414-22
SANTA ANA AVE
COSTA MESA, CA 92627



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