

Marcus & Millichap

**2428 NEWPORT BLVD**

COSTA MESA, CA 92627

MULTI-TENANT RETAIL CENTER

OFFERING MEMORANDUM



# CONFIDENTIALITY & DISCLAIMER

---

The information contained in the following Marketing Brochure is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Marcus & Millichap and should not be made available to any other person or entity without the written consent of Marcus & Millichap. This Marketing Brochure has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. Marcus & Millichap has not made any investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCB's or asbestos, the compliance with State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable; however, Marcus & Millichap has not verified, and will not verify, any of the information contained herein, nor has Marcus & Millichap conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.

## NON-ENDORSEMENT NOTICE

Marcus & Millichap is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee identified in this marketing package. The presence of any corporation's logo or name is not intended to indicate or imply affiliation with, or sponsorship or endorsement by, said corporation of Marcus & Millichap, its affiliates or subsidiaries, or any agent, product, service, or commercial listing of Marcus & Millichap, and is solely included for the purpose of providing tenant lessee information about this listing to prospective customers.

## RENT DISCLAIMER

Any rent or income information in this offering memorandum, with the exception of actual, historical rent collections, represent good faith projections of potential future rent only, and Marcus & Millichap makes no representations as to whether such rent may actually be attainable. Local, state, and federal laws regarding restrictions on rent increases may make these projections impossible, and Buyer and its advisors should conduct their own investigation to determine whether such rent increases are legally permitted and reasonably attainable.



# EXCLUSIVELY LISTED BY

**GIL CORBER**

Investment Associate

O: (949) 419-3280

C: (310) 367-7611

E: [Gil.Corber@marcusmillichap.com](mailto:Gil.Corber@marcusmillichap.com)

License CA: 01378982

License NY: 10301222557 | FL: BK3642532

Marcus & Millichap





## TABLE OF

# Contents

## 01.

### PROPERTY OVERVIEW

PAGES 06-12

## 02.

### RENT ROLL

PAGES 13-15

## 03.

### AERIAL MAPS

PAGES 16-19

## 04.

### LOCATION OVERVIEW

PAGES 20-23

# PROPERTY OVERVIEW

---

01



# PROPERTY OVERVIEW

**\$2,895,000**

**\$66,340**

**2.19%**

**5,625 SF**

**\$514.67**

**1961**

Price

Net Operating  
Income

Cap Rate

Gross Leasable  
Area

\$ Per SF

Year Built

## PRO FORMA

| Market Rent (\$/SF/Month) | Annual Income | NOI       | Cap Rate @ \$2.895M | Price / SF |
|---------------------------|---------------|-----------|---------------------|------------|
| \$2.50                    | \$168,750     | \$127,390 | 4.40%               | \$514.67   |
| \$3.00                    | \$202,500     | \$161,140 | 5.57%               | \$514.67   |
| \$3.50                    | \$236,250     | \$194,890 | 6.73%               | \$514.67   |
| \$4.00                    | \$270,000     | \$228,640 | 7.90%               | \$514.67   |
| \$4.50                    | \$303,750     | \$262,390 | 9.06%               | \$514.67   |
| \$5.00                    | \$337,500     | \$296,140 | 10.23%              | \$514.67   |

# EXECUTIVE SUMMARY

Marcus & Millichap is pleased to present 2428 Newport Boulevard CA 92627, a **±5,625-square-foot** multi-tenant retail property situated on a **±0.45-acre parcel** along one of Eastside Costa Mesa's most prominent commercial corridors. The property is strategically positioned along Newport Boulevard, benefiting from strong traffic exposure, excellent visibility, and convenient access to **State Route 55, Interstate 405, and State Route 73**. This high-profile location places the asset within one of Orange County's most supply-constrained and highly sought-after retail submarkets.

The property is currently approximately **46% leased** and features a mix of short-term leases and month-to-month tenants, providing near-term flexibility for an owner/user or investor to reposition the tenant mix, lease up vacant space, or occupy a portion of the property while maintaining in-place income. Existing tenants include service-oriented and specialty users that benefit from street exposure and on-site parking. Several leases are below market, creating a clear path for rental rate growth and NOI expansion.

2428 Newport Boulevard offers a strong physical and functional profile, including prominent pylon and building signage, a gated storage yard providing ancillary income, and an exceptional parking ratio of approximately **6.22 spaces per 1,000 square feet**, well above typical retail standards in the submarket. These attributes enhance usability for both retail and office-oriented tenants and support long-term leasing demand.

Surrounded by dense residential neighborhoods and proximate to Newport Beach, Triangle Square, South Coast Plaza, John Wayne Airport, and the Irvine Business Complex, the property benefits from a strong daytime population, affluent consumer base, and sustained retail demand. Eastside Costa Mesa's limited new retail development further supports long-term occupancy stability and rental growth.

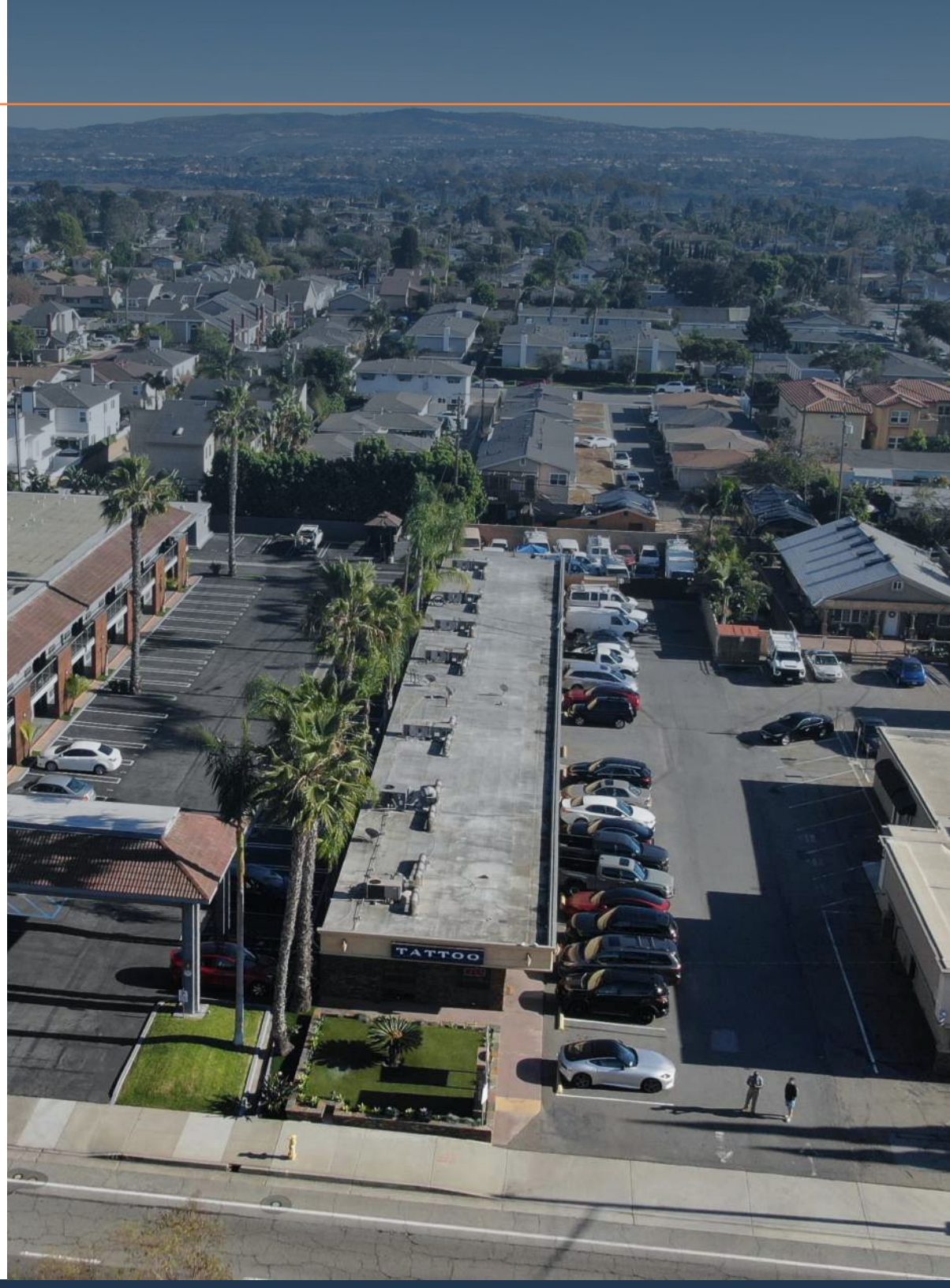
2428 Newport Boulevard represents a compelling opportunity to acquire a well-located retail asset with immediate owner/user optionality and long-term upside in a high-barrier-to-entry Orange County submarket.





# PROPERTY DETAILS

- » **Address:** 2428 Newport Blvd, Costa Mesa, CA 92627
- » **APN:** 439-281-04
- » **Gross Leasable Area (GLA):** ±5,625 SF
- » **Lot Size:** ±0.45 Acres
- » **Year Built:** 1961
- » **Zoning:** C2 Commercial
- » **Tenancy:** Multi-Tenant (Approx. 46% Leased)
- » **Sale Type:** Owner/User
- » **Occupancy:** ~46%
- » **Parking:** 35 Spaces
- » **Parking Ratio:** 6.22 Spaces per 1,000 SF
- » **Number of Stories:** 1
- » **Signage:** Prominent Pylon & Building Signage Along Newport Blvd
- » **Frontage:** Excellent visibility along a high-traffic retail corridor
- » **Access:** Convenient ingress/egress with proximity to SR-55, I-405 & SR-73





# PROPERTY HIGHLIGHTS

- » **High-Visibility Newport Blvd Frontage:** Located along Newport Boulevard, one of Eastside Costa Mesa's primary north-south commercial corridors, the property offers excellent frontage, strong daily traffic exposure, and prominent pylon and building signage—ideal for owner-users seeking brand visibility and customer access.
- » **Prime Eastside Costa Mesa Location:** The property is situated within an established and supply-constrained submarket, surrounded by dense residential neighborhoods and close to Newport Beach, supporting consistent demand for retail, service, and professional users.
- » **Owner/User Occupancy Opportunity:** Currently approximately 46% leased, the property allows an owner/user to occupy a substantial portion of the building in the near term while maintaining in-place income. Short-term and month-to-month leases provide flexibility without the need for tenant buyouts.
- » **Exceptional Parking & Site Functionality:** The property features 35 on-site parking spaces, equating to an outstanding 6.22 spaces per 1,000 SF—well above typical retail standards in the area. This parking advantage supports a wide range of owner-occupied uses that require customer and employee convenience.





# TRAFFIC COUNTS





# PRICING

| METRIC                  | ANNUAL          |
|-------------------------|-----------------|
| <b>PRICING</b>          |                 |
| Price                   | \$2,895,000     |
| Price / SF              | \$514.67 / SF   |
| In-Place Cap Rate       | 2.19%           |
| <b>OPERATING DATA</b>   |                 |
| Scheduled Base Rent     | \$104,700       |
| Effective Gross Revenue | \$104,700       |
| Operating Expenses      | (\$38,360)      |
| Net Operating Income    | \$66,340        |
| <b>EXPENSES</b>         |                 |
| Property Taxes          | \$30,000        |
| Insurance               | \$8,000         |
| Water                   | \$360           |
| Electric (SCE)          | \$600           |
| Waste / Trash           | \$2,400         |
| <b>Total Expenses</b>   | <b>\$41,360</b> |

## PRO FORMA

| Market Rent (\$/SF/Month) | Annual Income | NOI       | Cap Rate @ \$2.895M | Price / SF |
|---------------------------|---------------|-----------|---------------------|------------|
| \$2.50                    | \$168,750     | \$127,390 | 4.40%               | \$514.67   |
| \$3.00                    | \$202,500     | \$161,140 | 5.57%               | \$514.67   |
| \$3.50                    | \$236,250     | \$194,890 | 6.73%               | \$514.67   |
| \$4.00                    | \$270,000     | \$228,640 | 7.90%               | \$514.67   |
| \$4.50                    | \$303,750     | \$262,390 | 9.06%               | \$514.67   |
| \$5.00                    | \$337,500     | \$296,140 | 10.23%              | \$514.67   |





**RENT  
ROLL**

**02**

---



# RENT ROLL

| TENANT & LEASE OVERVIEW |                      |               |           |                         |              |             |                 |                  |
|-------------------------|----------------------|---------------|-----------|-------------------------|--------------|-------------|-----------------|------------------|
| Unit                    | Tenant               | Use           | Size (SF) | Lease Term              | Monthly Rent | Annual Rent | \$/SF (Approx.) | Status           |
| Unit 1                  | Tattoo Studio        | Retail        | 562.5     | 05/01/2023 – 04/30/2025 | Included     | Included    | ~\$3.56 (Avg.)  | Near-Term Expiry |
| Unit 2                  | Tattoo Studio        | Retail        | 562.5     | 05/01/2023 – 04/30/2025 | Included     | Included    | ~\$3.56 (Avg.)  | Near-Term Expiry |
| Unit 3                  | Cheap Goods BMX, LLC | Online Retail | 375       | 06/01/2022 – 05/31/2024 | \$1,125      | \$13,500    | \$3.00          | Expired          |
| Unit 4                  | Vacant               |               | 750       |                         |              |             |                 | Vacant           |
| Unit 5                  | Vacant               |               | 750       |                         |              |             |                 | Vacant           |
| Unit 6                  | Vacant               |               | 750       |                         |              |             |                 | Vacant           |
| Unit 7                  | Vacant               |               | 975       |                         |              |             |                 | Vacant           |
| Unit 8B + Rear Lot      | Auto Brokerage       | Retail        | 150 + lot | 02/01/2026 – 01/31/2027 | \$900        | \$10,800    | \$6.00          | Future Lease     |
| Common Restrooms        |                      |               | 750       |                         |              |             |                 |                  |



# PROPERTY PHOTOS





# AERIAL MAPS

---

03





ARCO  
pm Jack

U-HAUL

STARBUCKS  
COFFEE

BOOKSTORE

EXTRA MILE

2428 NEWPORT BLVD

170,627

OFF THE  
CHARIS

FILOMENA'S  
ITALIAN KITCHEN

CIRCLE K

SUBWAY  
MESA

MedMen

DOLLAR TREE

SNOWSPORTS

COLLEGE PARK  
ELEMENTARY





Marshalls amazon fresh Think Coffee  
sam's club DOLLAR TREE  
COSTCO Panera ROSS Auto Zone BIG LOTS!  
BEST BUY ALDI CROCK POT IKEA

Shoreline Christian school

Californin Elementary school

ORANGE COAST COLLEGE

VANGUARD UNIVERSITY

College Hospitals

hoag Hospital Foundation

2428 NEWPORT BLVD

FORM DIRECT MANUFACTURING

DELHI PARK

MAMORIAL PARK

Saddledack High school

Cantrury High school

MONTGOMERY SQUARE PARK

hoag

Walmart TJ-maxx CVS  
SPROUTS Farmers Market Chick-fil-A LOWE'S  
LA FITNESS PETSMART CHASE  
McDonald's Planet Fitness Shell Chevron HOME DEPOT

Irvine Valley College

JOHN WAYNE AIRPORT  
ORANGE COUNTY

WILLIAM R MASON REGIONAL PARK

WHOLE FOODS MARKET

UCI University of California, Irvine

Corona del Mar High school

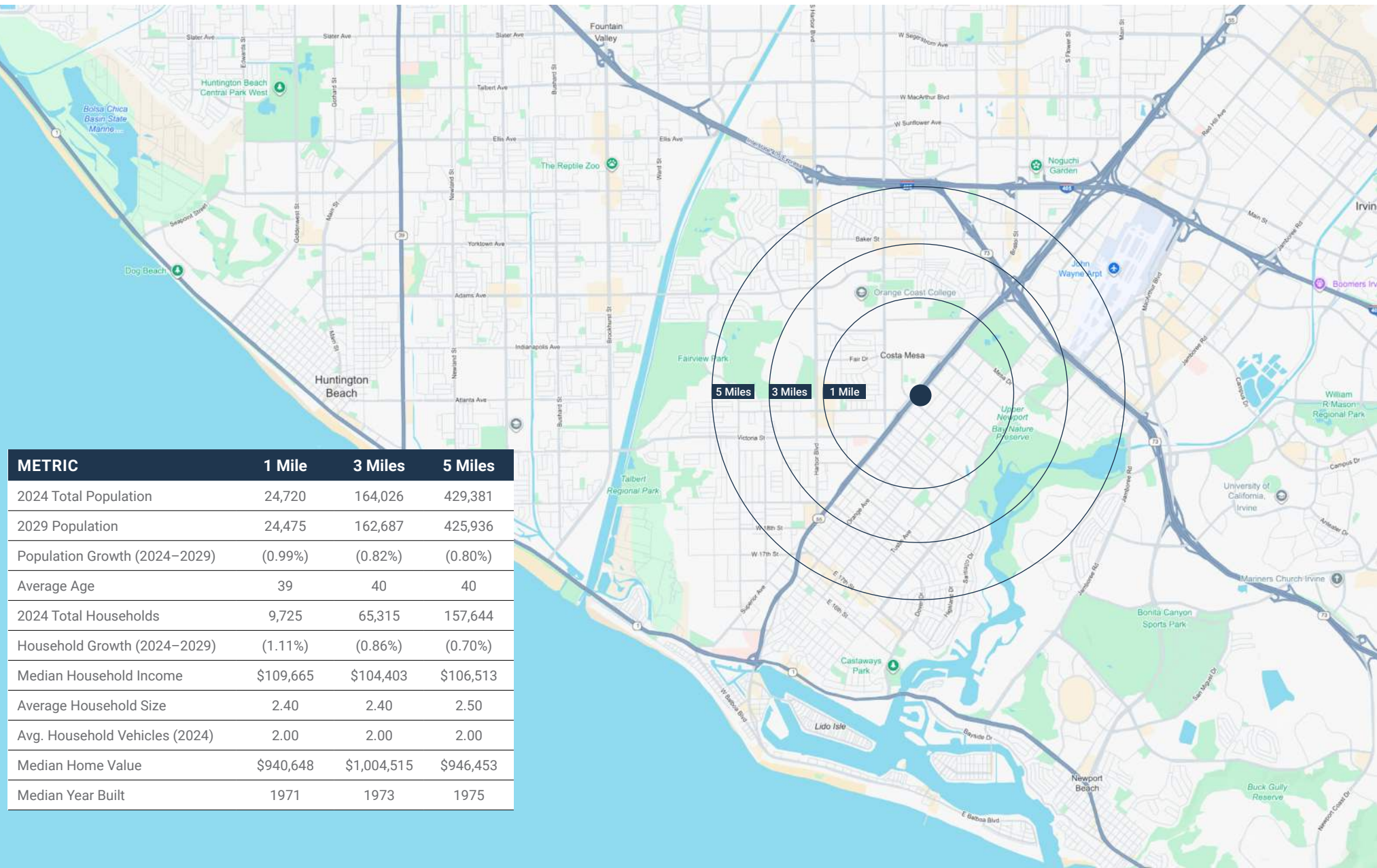
SAN MIGUEL PARK

O'Reilly AUTO PARTS CVS pharmacy VONS  
WELLS FARGO TRADER JOE'S  
MOTHER'S five BELOW 24 FITNESS  
Ralphs Starbucks W Target

BANK OF AMERICA NORDSTROM AT&T  
Albertsons citi  
HOBBY LOBBY RITE AID



# DEMOGRAPHICS





# LOCATION OVERVIEW

---

04



# LOCATION OVERVIEW

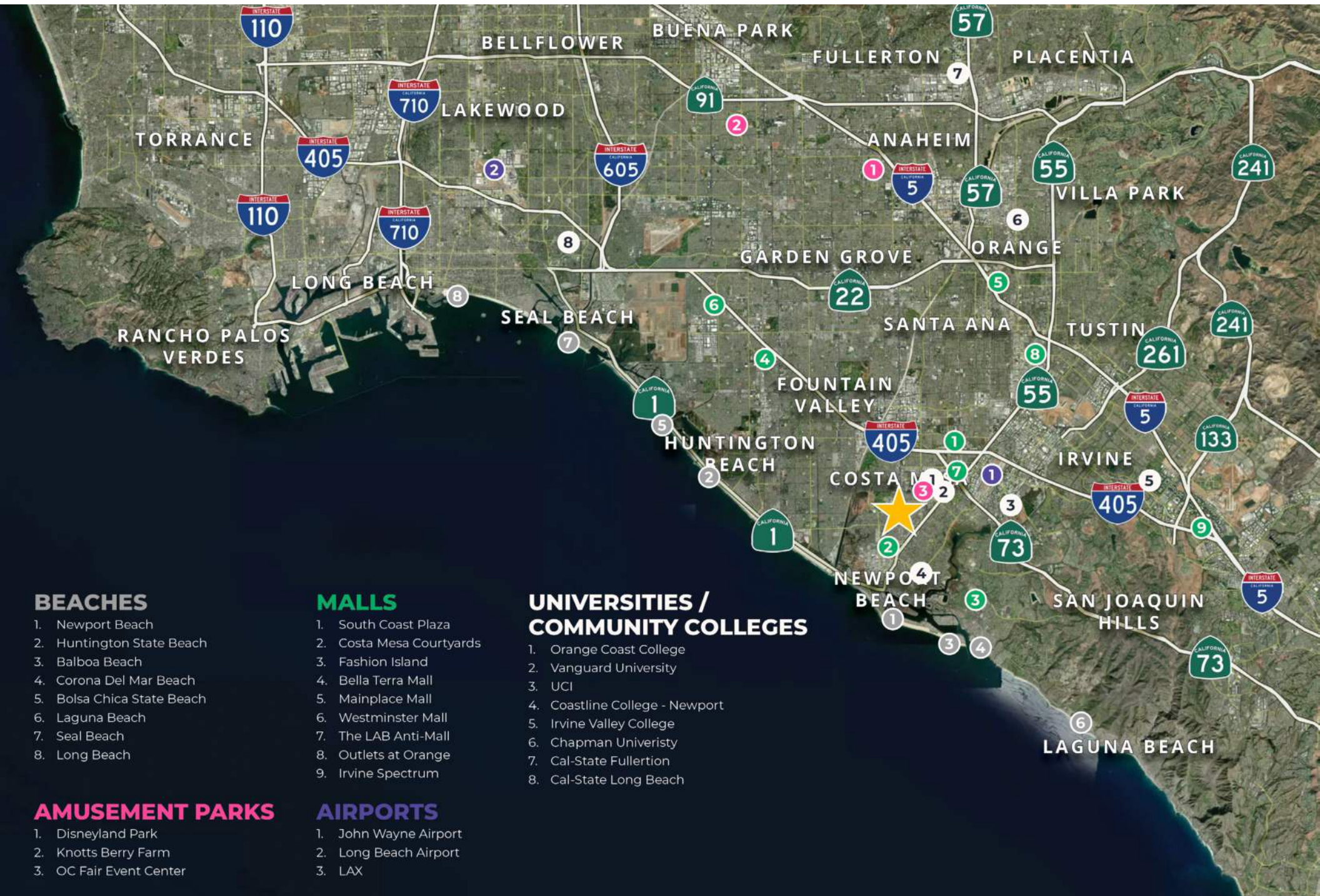
## PRIME RETAIL LOCATION ALONG NEWPORT BOULEVARD IN EASTSIDE COSTA MESA

- » **High-Visibility Exposure:** Located along Newport Boulevard, one of Costa Mesa's primary north-south commercial corridors, the property benefits from strong frontage, excellent signage visibility, and consistent daily traffic exposure. Newport Boulevard serves as a key connector between Costa Mesa and Newport Beach, supporting steady consumer and commuter activity.
- » **Established Trade Corridor:** Positioned in the heart of Eastside Costa Mesa, the property is surrounded by dense residential neighborhoods, local retail destinations, and service-oriented businesses. The corridor supports a stable customer base driven by nearby residents, coastal visitors, and a strong daytime population.
- » **Owner/User-Oriented Location:** The site's visibility, accessibility, and parking profile make it well suited for owner-occupied retail, service, office, or automotive-oriented uses seeking long-term presence in a high-demand submarket. Limited new retail development in Eastside Costa Mesa further enhances the desirability of well-located existing assets.
- » **Excellent Regional Access:** The property offers convenient access to major transportation routes, including State Route 55, Interstate 405, and State Route 73, allowing efficient connectivity throughout Orange County. Proximity to Newport Beach and regional employment centers supports both local and destination-oriented business activity.
- » **Proximity to Major Employment & Lifestyle Centers:** Located minutes from John Wayne Airport, South Coast Plaza, Triangle Square, and the Irvine Business Complex, the property benefits from one of Orange County's strongest daytime employment and lifestyle environments—driving consistent traffic and long-term demand.
- » **High-Barrier-to-Entry Submarket:** Eastside Costa Mesa is a supply-constrained market with limited opportunities for new retail development, supporting long-term occupancy stability and sustained value for owner-users seeking a strategic coastal Orange County location.





# LOCATION MAP





# COSTA MESA, CALIFORNIA

Costa Mesa is one of Orange County's most desirable and supply-constrained commercial markets, benefiting from a diverse economic base, proximity to the coast, and access to some of Southern California's strongest employment and lifestyle drivers. Positioned between Newport Beach, Irvine, and Santa Ana, Costa Mesa serves as a strategic hub for business owners seeking visibility, accessibility, and long-term market stability.

## 1. Proximity to Newport Beach & Coastal Orange County

Costa Mesa's immediate adjacency to Newport Beach provides access to one of Southern California's most affluent coastal communities. This proximity supports strong consumer spending, consistent daytime traffic, and sustained demand for retail, service, and professional businesses seeking a coastal Orange County presence without Newport Beach pricing constraints.



## 2. South Coast Plaza & Regional Retail Hub

Home to South Coast Plaza—one of the highest-grossing luxury shopping centers in the United States—Costa Mesa benefits from regional and international draw. The surrounding area supports a dense ecosystem of retail, dining, hospitality, and service businesses, reinforcing long-term demand for well-located commercial properties.

## 3. Strong Employment Base & Business Connectivity

Costa Mesa is located minutes from the Irvine Business Complex, John Wayne Airport, and major employment centers throughout Orange County. This concentration of professional, technology, healthcare, and corporate users drives a strong daytime population and supports owner-occupied businesses reliant on commuter and business-to-business traffic.



## 2. Transportation Infrastructure & Regional Access

The city offers immediate access to State Route 55, Interstate 405, and State Route 73, providing efficient connectivity throughout Orange County and Southern California. This infrastructure allows businesses to serve both local neighborhoods and broader regional markets with ease.





# EXCLUSIVELY LISTED BY

**GIL CORBER**

Investment Associate

O: (949) 419-3280

C: (310) 367-7611

E: [Gil.Corber@marcusmillichap.com](mailto:Gil.Corber@marcusmillichap.com)

License CA: 01378982

License NY: 10301222557 | FL: BK3642532

Marcus & Millichap