



626 East 3rd Street

Santa Ana, California 92701

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Property Tour & Offer Process

PROPERTY VISITATION

Prospective buyers can only view the property from the street by driving by. Please do not disturb the tenants. Property walkthroughs and inspections will be administered after an offer is accepted. For more details, contact **Christian Espinoza** at 949.307.9469 or cespinoza@greysteel.com.

OFFER SUBMISSION

Offers should be submitted in the form of a CAR Form to **Christian Espinoza** via email: cespinoza@greysteel.com.

Terms and conditions of Purchasers' offer should at the minimum include:

- Offer price
- Earnest money deposit
- Due diligence and closing period
- Description of Purchaser qualifications and proof of funds



Deal Team Contacts



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Investment Overview

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Investment Highlights

626 East 3rd Street, Santa Ana, CA 92701



4-unit multifamily asset centrally located in the vibrant and highly desirable Santa Ana Downtown corridor.



Fully stabilized investment opportunity with strong in-place income and market rental rates currently being achieved.



Expansive lot with potential ADU development opportunities (Buyer to verify with the City).



Strong long-term rental demand driven by close proximity to shopping, dining, entertainment, Downtown lifestyle amenities, public transit options, and major employment centers.



Rare opportunity to acquire a fully stabilized asset requiring little to no immediate capital expenditures in a supply-constrained submarket like Downtown Santa Ana.

Property Details

626 East 3rd Street, Santa Ana, CA 92701

BUILDING INFORMATION		
Address	626 East 3rd Street	
City	Santa Ana	
State	CA	
Postal Code	92701	
Year Built	1920	
Gross Sq. Ft.	1,740	
Parcel Size (AC)	0.11	

PRICING FUNDAMENTALS		
Price	\$1,275,000	
\$/Unit	\$318,750	
\$/Square Foot	\$732.76	

GRM	Current	13.62
	Market	13.12
Cap Rate	Current	5.55%
	Market	5.83%

ESTIMATED ANNUAL OPERATING PROFORMA			
		ACTUAL	MARKET
Gross Scheduled Income		\$93,600	\$96,000
Less: Vacancy Factor	3.00%	\$2,808	\$2,880
Gross Operating Income		\$90,792	\$94,320
Less: Expenses	21.34%	\$19,977	\$19,977
Net Operating Income		\$70,815	\$74,343
Less: 1st TD Payments		(\$56,684)	(\$56,684)
Pre-Tax Cash Flow		\$14,131	\$17,659
Cash On Cash Return		2.50%	3.13%
Principal Reduction		\$7,212	\$7,212
TOTAL POTENTIAL RETURN (END OF YEAR ONE)		3.78%	4.40%



Exterior Photos

626 East 3rd Street, Santa Ana, CA 92701



Interior Photos

626 East 3rd Street, Santa Ana, CA 92701



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Regional Overview

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Market Overview

Orange County, CA

Orange County is a major Southern California region with a population of approximately 3.1M residents, making it one of the most populous counties in the state. Encompassing approximately 790 square miles, the county features a balanced mix of coastal and inland communities supported by well-developed infrastructure, strong residential demand, and a high quality of life that continues to attract both residents and businesses.

The local economy is supported by a diverse mix of industries, including technology, healthcare, professional services, and tourism, with a strong presence of both established corporations and growing firms. Higher education institutions such as University of California, Irvine and California State University, Fullerton contribute to workforce development and innovation. The county also benefits from major destinations like Disneyland Resort and an extensive coastline featuring locations such as Huntington Beach. Strong transportation infrastructure, including John Wayne Airport, supports regional connectivity and sustained economic activity.

3.1M

RESIDENTS

Source: Esri

\$351.7B

COUNTY GDP

Source: FRED

\$2,755

AVG. MARKET RENT

Source: CoStar

\$446k

AVG. MARKET SALE

Source: CoStar

2,182

12-MONTH ABSORPTION

Source: CoStar

4,569

MULTIFAMILY UNITS UNDER CONSTRUCTION

Source: CoStar

MAJOR GROWTH SECTORS



▲ **3.4%**

Education and Health Services

▲ **2.3%**

Leisure and Hospitality

▲ **2.0%**

Other Services



+4.8%

GDP GROWTH

Year over year



1.6M

TOTAL NON-FARM EMPLOYMENT



4.0%

UNEMPLOYMENT RATE

Source:
U.S. Bureau of Labor Statistics (as of February 2026)

City Overview

Santa Ana, CA

Santa Ana, California is a centrally located city in Orange County and serves as the county seat, with a population of approximately 310,000 residents. Positioned in the heart of Southern California, the city spans a well-established urban area with immediate access to major regional transportation corridors, including the 5, 55, 57, and 22 freeways. Its strategic location near Irvine, Anaheim, and Costa Mesa supports strong connectivity to major employment, commercial, and cultural centers throughout Orange County and the greater Southern California region. The local economy is supported by a diverse mix of government services, healthcare, education, professional services, and industrial uses, alongside strong regional employment drivers in nearby Irvine's technology and corporate sectors.

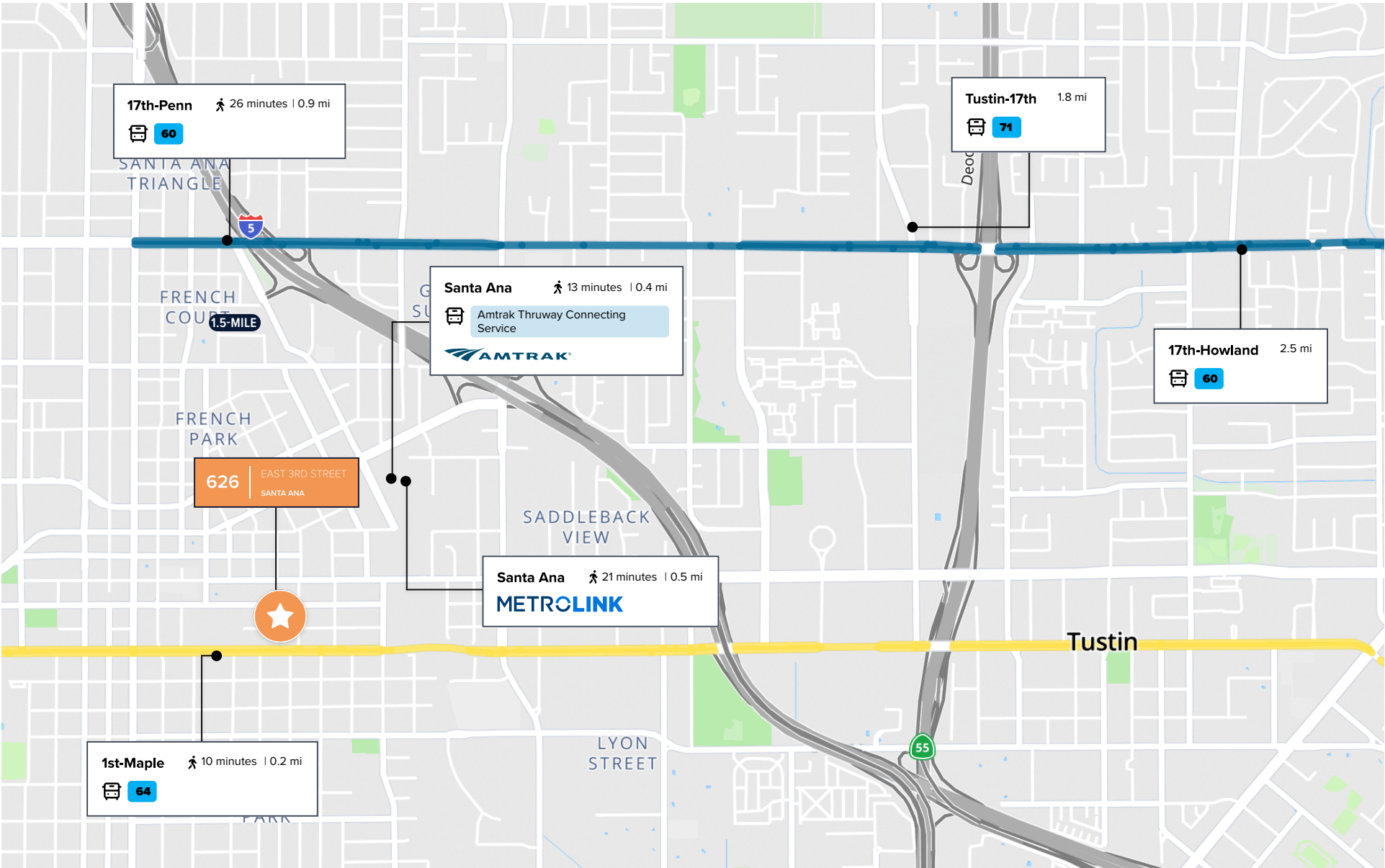
Santa Ana is anchored by a vibrant downtown district, the Civic Center, and a growing arts and cultural scene that contribute to ongoing business and community activity. The city also benefits from proximity to major educational institutions such as the University of California, Irvine, Santa Ana College, and California State University, Fullerton, supporting workforce development and talent retention across the broader submarket. Access to John Wayne Airport and regional transit infrastructure further enhances connectivity, reinforcing Santa Ana's role as a key economic and administrative hub within Orange County.



Local Map



Transit Map



Economic Highlights

Santa Ana, CA

Hoag Medical Group

3.4 miles

Leading acute care hospital system in coastal Orange County, with major campuses in Newport Beach and Irvine that provides advanced specialty and outpatient medical services.



Ronald Reagan Federal Building

1.0 miles

One of the region's primary centers for federal and legal operations, the Ronald Reagan Federal Building and U.S. Courthouse brings a significant daily workforce into Downtown Santa Ana. The campus supports a broad ecosystem of legal, administrative, and professional service activity that contributes to sustained economic engagement throughout the surrounding district. Its presence further solidifies Downtown Santa Ana's position as Orange County's central hub for government, judicial, and civic functions.



John Wayne Airport

4.3 miles

It is the primary commercial airport serving Orange County, offering domestic connectivity and limited international routes.

It plays a key role in supporting corporate travel, tourism, and business relocation activity, reinforcing Orange County's integration with national and global markets.



Santa Ana City Hall

0.8 miles

Santa Ana City Hall serves as the civic and administrative center for one of Orange County's largest municipalities, supporting a wide range of government services and public-sector employment. The concentration of municipal operations generates consistent daytime activity, supports nearby businesses and restaurants, and contributes to ongoing investment within the downtown core. Its long-term institutional presence reinforces the stability and economic relevance of Downtown Santa Ana as a regional employment center.



Lifestyle Highlights

Santa Ana, CA



Downtown Santa Ana

< 0.1 miles

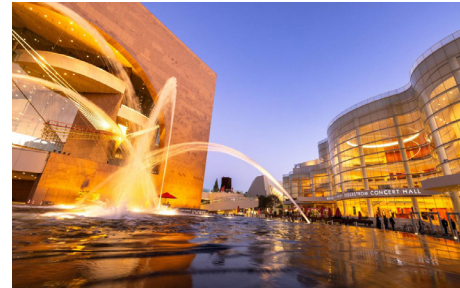
Serves as Santa Ana's walkable cultural core, offering restaurants, nightlife, galleries, historic architecture, and community events that support consistent local activity.



Bowers Museum

1.1 miles

A major cultural institution featuring global art, rotating exhibitions, and educational programming, reinforcing Santa Ana's role as a regional arts and history destination.



South Coast Plaza / Segerstrom Center for the Arts

3.7 miles

Nearby Costa Mesa offers premier shopping, dining, and performing arts venues that attract local, regional, and international visitors throughout the year.



Disneyland Resort

5.0 miles

Located in nearby Anaheim, Disneyland Resort is a world-renowned entertainment destination that drives regional tourism, hotel demand, dining activity, and family-oriented visitation.

Demographic & Income Profile Report

TOTAL RESIDENTIAL POPULATION

RADIUS	2025	2030
1 Mile	50,751	52,620
3 Miles	310,360	312,494
5 Miles	664,030	671,253



TOTAL EMPLOYEES

RADIUS	2025
1 Mile	24,731
3 Miles	157,466
5 Miles	347,683



RENTER OCCUPIED HOUSING UNITS

RADIUS	2025	2030
1 Mile	11,089	11,794
3 Miles	52,066	53,854
5 Miles	117,737	122,894



MEDIAN AGE

RADIUS	2025	2030
1 Mile	32	32
3 Miles	35	36
5 Miles	36	37



MEDIAN HOUSEHOLD INCOME

RADIUS	2025	2030
1 Mile	\$68,182	\$78,588
3 Miles	\$92,093	\$105,296
5 Miles	\$101,529	\$113,256



AVERAGE HOUSEHOLD INCOME

RADIUS	2025
1 Mile	\$89,217
3 Miles	\$118,621
5 Miles	\$130,605



PER CAPITA INCOME

RADIUS	2025	2030
1 Mile	\$23,468	\$26,816
3 Miles	\$32,512	\$37,156
5 Miles	\$39,691	\$45,094



03

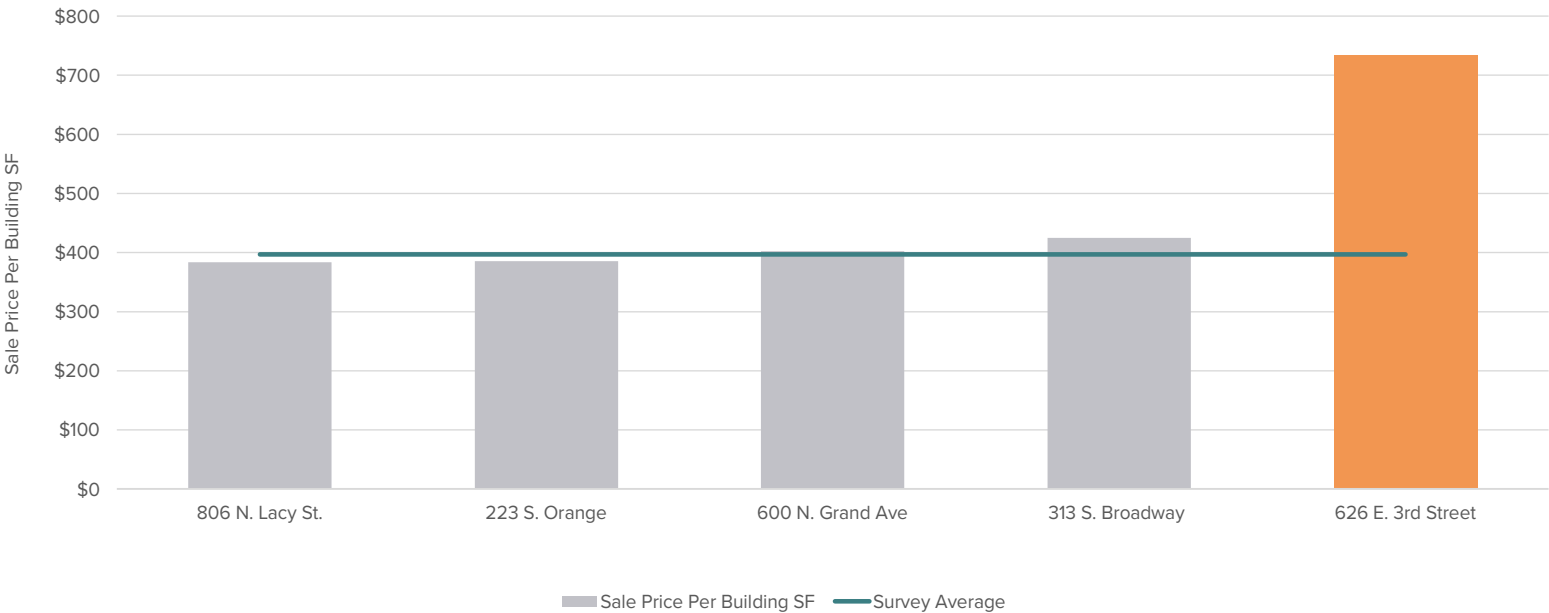
Comparables

Sales Comparables Matrix 17

Sales Comparables Map 18

Sales Comparables Matrix

ADDRESS	UNITS	SALE DATE	BUILDING SF	SALE PRICE PER BUILDING SF	CAP RATE	GRM	SALE PRICE
626 E. 3rd Street	4	--	1,740	\$732.76	5.55%	13.62	\$1,275,000
313 S. Broadway	5	Apr-26	2,964	\$425.10	6.17%	11.54	\$1,260,000
806 N. Lacy St.	4	Feb-26	4,500	\$383.33	4.35%	16.02	\$1,725,000
223 S. Orange	5	Feb-26	3,554	\$385.48	5.70%	10.40	\$1,370,000
600 N. Grand Ave	4	Jan-26	3,260	\$402.22	4.63%	14.11	\$1,311,250
			\$3,569.50	\$396.85	5.21%	13.02	\$1,416,563



Sales Comparables Map



626 E. 3rd Street
Santa Ana, CA 92701

SALE PRICE	\$1,275,000
# OF UNITS	4
\$/BUILDING SF	\$732.76
BUILDING SF	1,740

01



313 S. Broadway
Santa Ana, CA 92701

SALE PRICE	\$1,260,000
# OF UNITS	5
\$/BUILDING SF	\$425.10
BUILDING SF	2,964

02



806 N. Lacy Street
Santa Ana, CA 92701

SALE PRICE	\$1,725,000
# OF UNITS	4
\$/BUILDING SF	\$383.33
BUILDING SF	4,500

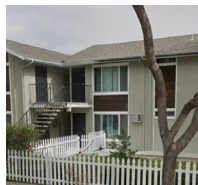
03



223 S. Orange
Santa Ana, CA 92701

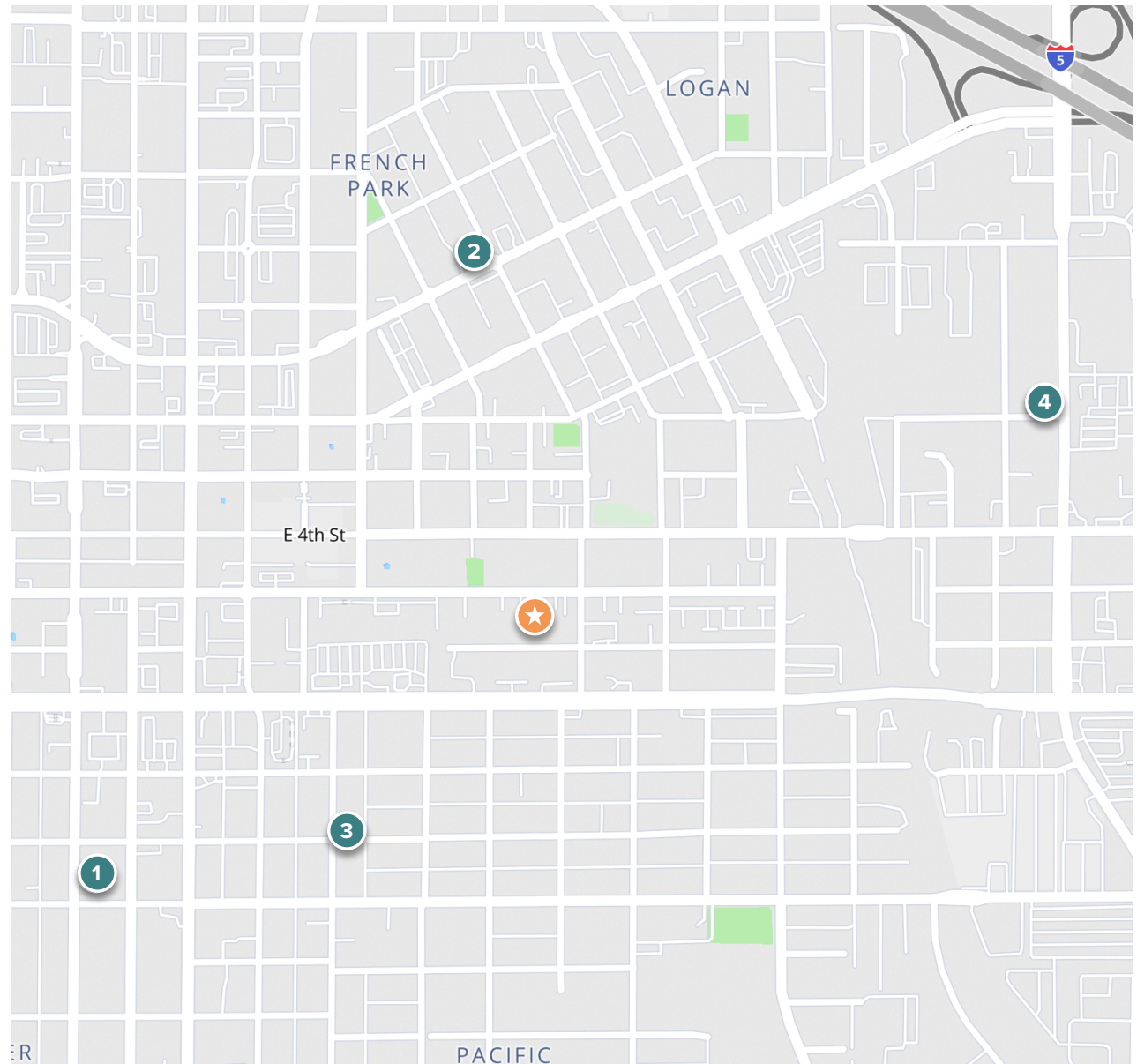
SALE PRICE	\$1,370,000
# OF UNITS	5
\$/BUILDING SF	\$385.48
BUILDING SF	3,554

04



600 N. Grand Avenue
Santa Ana, CA 92701

SALE PRICE	\$1,311,250
# OF UNITS	4
\$/BUILDING SF	\$402.22
BUILDING SF	3,260



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Financial Analysis

Projected Income & Expenses 20

Projected Income & Expenses

626 East 3rd Street, Santa Ana, CA 92701

INCOME DETAILS

CURRENT RENTS

# Units	Type	Rent	Total
4	1+1	\$1,950	\$7,800
CURRENT TOTAL MONTHLY INCOME			\$7,800
CURRENT TOTAL ANNUAL INCOME			\$93,600

MARKET RENTS

# Units	Type	Rent	Total
4	1+1	\$2,000	\$8,000
PRO-FORMA MONTHLY INCOME			\$8,000
PRO-FORMA ANNUAL INCOME			\$96,000

EXPENSES DETAILS

ESTIMATED ANNUAL OPERATING EXPENSES

Concept	Amount
Insurance	\$2,175
Taxes	\$14,274
Utilities + Trash	\$2,328
Repairs and Maintenance	\$1,200
TOTAL ANNUAL OPERATING EXPENSES (ESTIMATED):	\$19,977
Expenses Per:	Unit
	\$4,994
	% of Actual GSI
	21.34%

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