

OFFERING MEMORANDUM

222-2308

WEST 2ND STREET | SANTA ANA | CA

\$500K+
IN RENOVATIONS

NEW ROOF
TPO 60-MIL
(20-YR PRODUCT)

6.65%
IN-PLACE CAP RATE

\$276 PSF
PURCHASE PRICE

EXCLUSIVELY
LISTED BY:



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COMMERCIAL REAL ESTATE SERVICES

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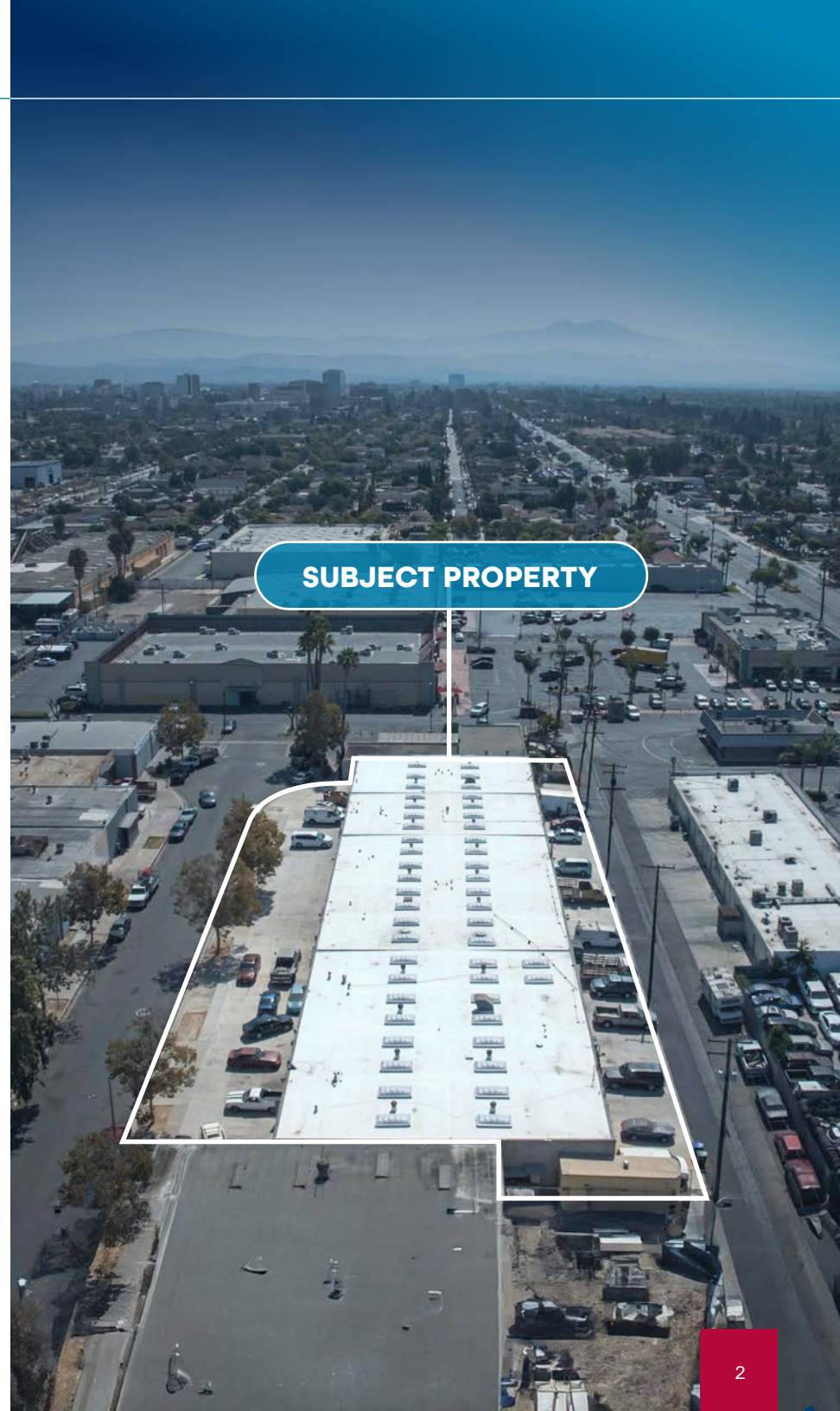
INVESTMENT HIGHLIGHTS

15 UNIT MULTI-TENANT INDUSTRIAL PARK TOTALING 24,426 SF

- » MAJOR RENOVATIONS COMPLETE:
New roof, skylights, parking lot, landscaping, and exterior paint.
No capex required for a new owner
- » STABLE, DIVERSE INCOME:
Fully leased to a diverse tenant base with attractive in-place rental rates, providing stable income and compelling yields
- » FLEXIBLE SUITE SIZES:
Attractive building and suite sizes ranging from approximately 997 SF to 4,401 SF, accommodating a wide variety of industrial users

PROPERTY CHARACTERISTICS

- » Excellent Ratio of Office to Warehouse (5% Office / 95% Warehouse).
- » No Mezzanine. Single Story Throughout.
- » Clean Simple AIR NNN Leases Provide Ease of Management and Ownership.
- » Walkable to Nearby Amenities.
- » Ample Grade Level Loading (20 Grade Level Doors).
- » Seller has a Clean Phase 1 (No Further Action Recommended).
- » Assumable Financing Available - Call Broker for Details!



PROPERTY OVERVIEW

ADDRESS: 2222-2308 W. 2nd Street
Santa Ana, CA 92703

APN: 007-362-32; 007-362-34;
007-362-13; 007-362-12

TOTAL BUILDING SF: ±24,426 SF

NUMBER OF UNITS: 15 Units

TOTAL LAND SF: ±39,244 SF (± 0.90 AC)
Concrete Padded Yard

YEAR BUILT: 1969
Renovated 2024

LOADING DOORS: 20 Grade Level
Loading Doors

PARKING: 49 Surface & Covered
Parking Spaces



PROPERTY OVERVIEW



Tract 32:
± 8,000 SF

Tract 34:
± 8,000 SF

Tract 12 & 13:
± 8,426 SF

RECENT RENOVATIONS

- » New Roof- TPO 60-Mil (20 Year Product)
- » White-Boxed - Vacant Units
(New Paint, LVP Office Flooring, Bathroom Fixtures)
- » New Skylights / Security Bars
- » New Exterior Paint
- » New Interior / Exterior LED Lighting

TOTAL SQUARE FOOTAGE: ±24,426 SF

| | Size | # of Units | # of GL Doors | Power (Verify) |
|--------------------------|-----------|------------|---------------|----------------|
| Tract 12 & 13 | ±8,426 SF | 4 | 8 (10'x10') | 800A, 110/240V |
| Tract 34 | ±8,000 SF | 6 | 6 (10'x10') | 600A, 110/240V |
| Tract 32 | ±8,000 SF | 5 | 6 (10'x10') | 600A, 110/240V |

FINANCIAL OVERVIEW

PRICE: **\$6,750,000.00**

PRICE/SF: **\$276.34 / SF**

IN-PLACE CAP RATE: **6.65%**

LEASE: **AIR Standard Industrial
Multi-Tenant Lease Net**

ANNUAL INCREASES: **4%**

NET OPERATING INCOME (NOI): **\$448,810.32**

FINANCIAL OVERVIEW

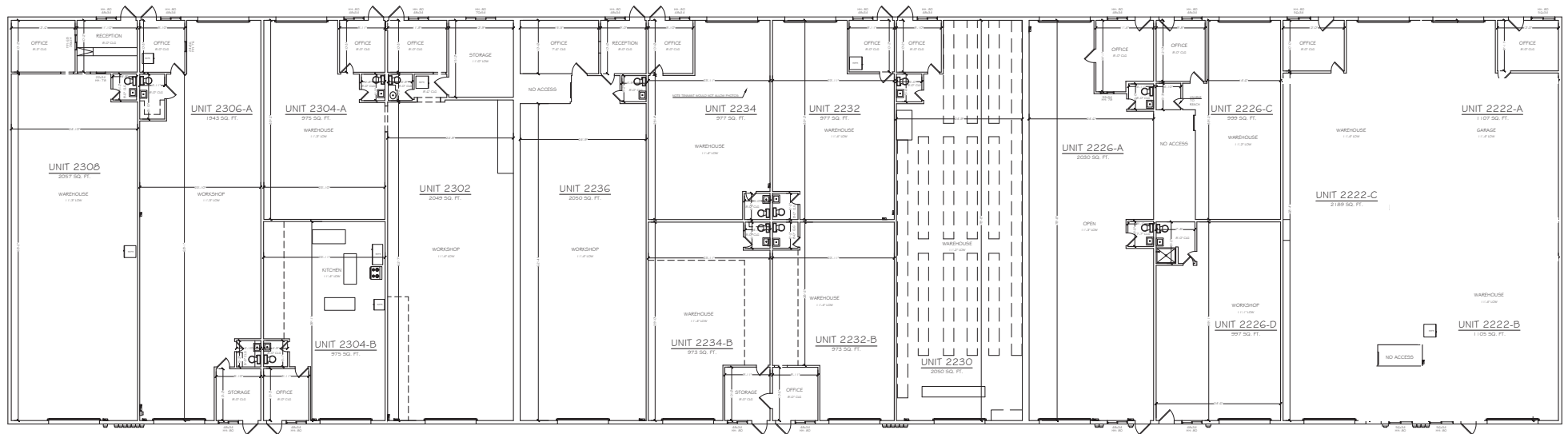
CAP RATE AND RENT ROLL: AIR STANDARD INDUSTRIAL MULTI-TENANT LEASE NET

| # | TRACT MAP | ADDRESS | LEASE START | LEASE TERM | TERM (MONTHS) | UNIT SIZE | CURRENT BASE RENT NNN: |
|-------|-----------|----------------------------|-------------|------------|---------------|-----------|------------------------|
| 1-4 | 12 | 2222 W. 2nd #A, #B, #C, #D | 12/1/2024 | 12/31/2027 | 37 | 4,401 | \$6,179.00 NNN |
| 5+6 | 13 | 2226 W. 2nd #A #B | 12/1/2023 | 11/30/2026 | 36 | 2,030 | \$3,183.69 NNN |
| 7 | 13 | 2226 W. 2nd #C | 10/1/2024 | 9/30/2026 | 24 | 999 | \$1,506.49 NNN |
| 8 | 13 | 2226 W. 2nd #D | 12/1/2023 | 11/30/2026 | 36 | 997 | \$1,563.62 NNN |
| 9 | 34 | 2230 W. 2nd | 12/1/2023 | 11/30/2026 | 36 | 2,050 | \$3,215.06 NNN |
| 10 | 34 | 2232 W. 2nd #A | 4/1/2026 | 3/31/2028 | 24 | 977 | \$1,514.00 NNN |
| 11 | 34 | 2232 W. 2nd #B | 4/1/2023 | 3/31/2027 | 36 | 973 | \$1,525.97 NNN |
| 12 | 34 | 2234 W. 2nd #A | 3/1/2024 | 2/28/2027 | 36 | 977 | \$1,523.25 NNN |
| 13 | 34 | 2234 W. 2nd #B | 12/1/2024 | 11/30/2029 | 60 | 973 | \$1,467.28 NNN |
| 14 | 34 | 2236 W 2nd | 1/1/2024 | 12/31/2026 | 36 | 2,050 | \$3,177.50 NNN |
| 15 | 32 | 2302 W. 2nd | 5/1/2024 | 4/30/2027 | 36 | 2,049 | \$3,213.49 NNN |
| 16 | 32 | 2304 W. 2nd #A | 3/1/2024 | 2/28/2027 | 36 | 975 | \$1,529.11 NNN |
| 17 | 32 | 2304 W. 2nd #B | 12/1/2023 | 11/30/2026 | 36 | 975 | \$1,529.11 NNN |
| 18+19 | 32 | 2306 W. 2nd #A #B | 12/1/2023 | 11/30/2026 | 36 | 1,943 | \$3,047.25 NNN |
| 20 | 32 | 2308 W. 2nd | 12/1/2023 | 11/30/2026 | 36 | 2,057 | \$3,226.04 NNN |

| SQUARE FOOTAGE- LEASED | | TOTAL BASE RENT (NNN) |
|------------------------|-----------|-----------------------|
| Total Square Footage | 24,426 SF | \$37,400.86 NNN |
| Percent Leased | 100.00% | \$1.53 / SF NNN |

| | |
|-----------------------------------|---------------|
| PURCHASE PRICE | \$6,750,00000 |
| NET OPERATING INCOME (NOI) | \$448,810.32 |
| CAP RATE | 6.65% |
| PRICE PER SQFT | \$276.34 |

PROJECT FLOOR PLAN



*NOT TO SCALE



PROPERTY PHOTOS



PROPERTY PHOTOS

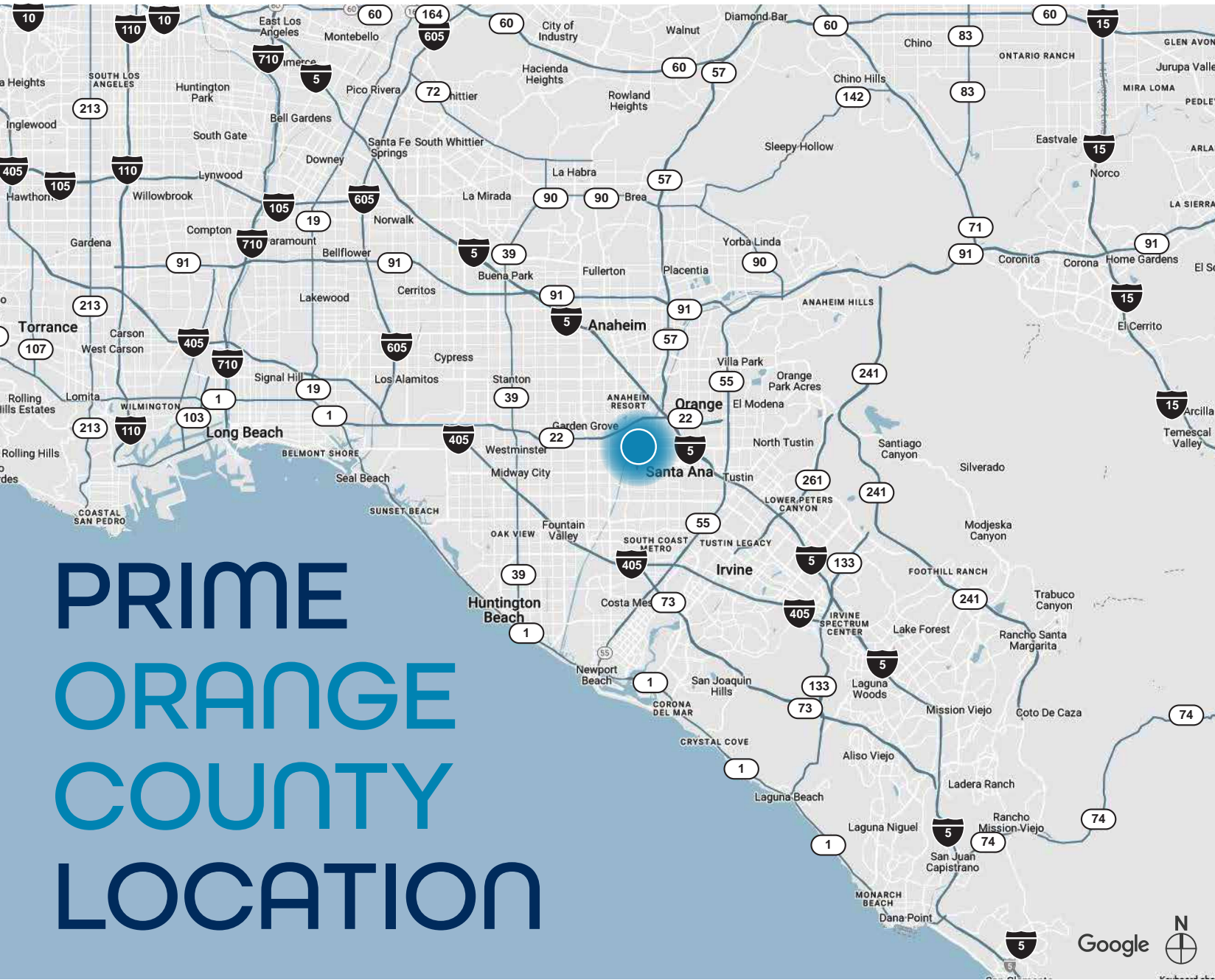


AMENITIES MAP



Google

LOCATION MAP



PRIME ORANGE COUNTY LOCATION

KEY DISTANCES



JOHN WAYNE AIRPORT
7.0 Miles

LONG BEACH AIRPORT
17.8 Miles

LOS ANGELES INT'L AIRPORT | 37.5 Miles



CA - 22 FWY
2.9 Miles

CA - 5 FWY
4.0 Miles

CA - 405 FWY
6.3 Miles

CA - 39 FWY
7.0 Miles



PORT OF LONG BEACH
29.9 Miles

PORT OF LOS ANGELES
30.1 Miles



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