



OFFERING MEMORANDUM
3 STORY OFFICE BUILDING

2024 N BROADWAY | SANTA ANA, CA 92706

Exclusively Marketed By:

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MATYSEK INVESTMENT GROUP

COMMERCIAL REAL ESTATE ADVISORS

INVESTMENT SUMMARY

Property Address	2024 N Broadway Santa Ana, CA 92706
Property Type	3 Story Office Building Condo
Price	\$4,500,000
Price/SF/Bldg	\$221.26
Net Operating Income (Current)	\$240,027
CAP Rate (Current)	5.33%
Net Operating Income (Pro Forma)	\$243,126
CAP Rate (Pro Forma)	5.40%
Occupancy	97.25%
Building Size	20,338 SF
Land Size	26,572 SF
APN	932-745-02

TRAFFIC COUNTS

CARS PER DAY

N Broadway	30,000
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INVESTMENT HIGHLIGHTS

- Three Story Class B Office Building as a commercial condominium with no association fees.
- For owner users, most leases have a clause allowing new owner to renegotiate terms so you can occupy the space
- Motivated Seller
- Total 60 offices, 7 bathrooms/ handicap, 3 kitchens, 1 elevator
- Strong cash flow
- 45 onsite + 24 offsite parking spaces
- 3 minutes from 5 Fwy and 22 Fwy
- Turn key condition, Renovated in 2008
- Enterprise Zone: P zoning allows many uses
- Priced below replacement cost \$295/SF
- Roof resurfaced with 100% silicone in 2015, Great for solar
- In prominent Floral Park (Median Home Price \$870,000, Median HH Income \$71,533)
- Rental rates in OC are expected to rise 28% over the next 6 years; One of the top growth markets

RENT ROLL

Suite	Tenant	SF	% of GLA	Rent				Lease Dates		Increase Schedule	Lease Type	Renewal Options
				Monthly	PSF	Annual	PSF	Start	End			
100	Global Crisis solutions	1,203	5.92%	\$1,835	\$1.53	\$22,020	\$18.30	6.2015	6.30.2016		Gross	
101	Law office of Joseph Tysel	1,259	6.19%	\$1,898	\$1.51	\$22,776	\$18.09	5.2009	8.31.2016		Gross	
102	Nathan Allen	90	0.44%	\$215	\$2.39	\$2,580	\$28.67	9.2015	8.31.2020		Gross	
103	Greg Assaf	100	0.49%	\$100	\$1.00	\$1,200	\$12.00	3.2006	monthly		Gross	
104	Rousaint Rosales	399	1.96%	\$570	\$1.43	\$6,840	\$17.14	4.2015	4.30.2018		Gross	
105	John Gallo	450	2.21%	\$715	\$1.59	\$8,580	\$19.07	11.2015	6.30.2020		Gross	
106	VACANT	197	0.97%	\$296	\$1.50	\$3,546	\$18.00				Gross	
108	Ion1 Entertainment Group	932	4.58%	\$1,200	\$1.29	\$14,400	\$15.45	11.2015	10.31.2018		Gross	
109-1	MH9808	300	1.48%	\$450	\$1.50	\$5,400	\$18.00	10.2015	monthly		Gross	
109-2,4,8	Luis Ramirez	920	4.52%	\$1,000	\$1.09	\$12,000	\$13.04	11.2015	11.30.2018		Gross	
109-3	VACANT	205	1.01%	\$308	\$1.50	\$3,690	\$18.00				Gross	
109-5	VACANT	158	0.78%	\$237	\$1.50	\$2,844	\$18.00				Gross	
109-6	Nebula Music Inc	185	0.91%	\$380	\$1.50	\$4,560	\$24.65	11.2015	monthly		Gross	
109-7	Timothy Erwin	104	0.51%	\$285	\$2.74	\$3,420	\$32.88	11.2015	monthly		Gross	
200-1	Law offices of Wong	490	2.41%	\$650	\$1.33	\$7,800	\$15.92	10.2015	12.31.2016		Gross	

RENT ROLL

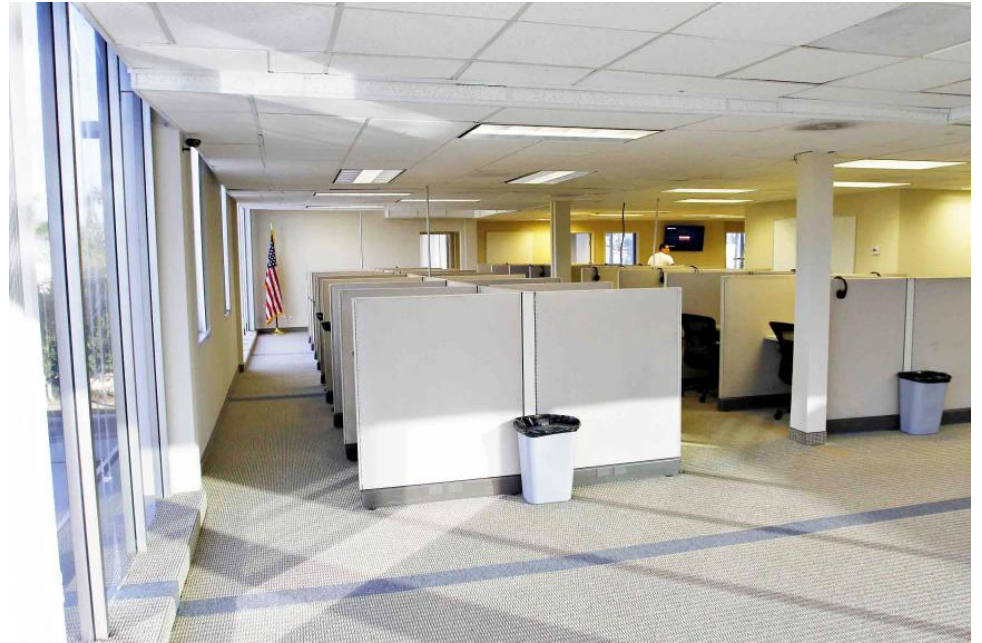
Suite	Tenant	SF	% of GLA	Rent				Lease Dates		Increase Schedule	Lease Type	Renewal Options
				Monthly	PSF	Annual	PSF	Start	End			
200-2	Abrams Protection Group	250	1.23%	\$400	\$1.60	\$4,800	\$19.20	11.2015	10.31.2018		Gross	
200a	National Student Loan	703	3.46%	\$1,100	\$1.56	\$13,200	\$18.78	10.2015	monthly		Gross	
200b	Coast to Coast E Solutions	703	3.46%	\$938	\$1.33	\$11,256	\$16.01	1.2016	1.31.2021		Gross	
202	Pulmonary Solutions	592	2.91%	\$951	\$1.61	\$11,412	\$19.28	3/15/2016	3/14/2017		Gross	
203	Galleria/garey partners	641	3.15%	\$983	\$1.53	\$11,796	\$18.40	4.2003	monthly		Gross	
204	Silver Stone Management	1,406	6.91%	\$1,600	\$1.14	\$19,200	\$13.66	11.2015	10.31.2018		Gross	
205	Project X	915	4.50%	\$1,425	\$1.56	\$17,100	\$18.69	3/15/2016	3/14/2017		Gross	
206	Law offices of Frank C	1,012	4.98%	\$1,436	\$1.42	\$17,232	\$17.03	4.2005	9.30.2018		Gross	
210	Titans Capital Partners	866	4.26%	\$1,250	\$1.44	\$15,000	\$17.32	6.2015	6.30.2018		Gross	
212	Kris Marshall	250	1.23%	\$485	\$1.94	\$5,820	\$23.28	9.2015	1.31.2021		Gross	
300	Proactive Media Solutions	6,008	29.54%	\$7,969	\$1.33	\$95,628	\$15.92	11.2015	10.31.2018		Gross	
Parking				\$413		\$4,957			monthly			
Note: Most leases allow new owner to renegotiate terms in order to occupy space with 90-120 days notice; Lessees have an option to opt out of lease or renegotiate after a certain period.												
TOTAL	TOTAL	20,338	100%	\$29,088		\$349,057						
TOTAL OCCUPIED		19,778	97.25%									
TOTAL VACANT		560	2.75%									

INCOME & EXPENSES

OPERATING EXPENSES		CURRENT	PSF	PRO FORMA	PSF
Property Taxes	1.100%	\$49,500	\$2.43	\$49,500	\$2.43
Property Insurance		\$2,891	\$0.14	\$2,891	\$0.14
Common Area Maintenance		\$8,160	\$0.40	\$8,160	\$0.40
Management		\$0	\$0.00	\$0	\$0.00
Utilities		\$38,399	\$1.89	\$38,399	\$1.89
Total Operating Expenses		\$98,950	\$4.87	\$98,950	\$4.87

INCOME		CURRENT	PSF	PRO FORMA	PSF
Potential Rental Income		\$349,057	\$17.16	\$349,057	\$17.16
Less: Vacancy & Losses [1]	2.00%	\$10,080	\$0.50	\$6,981	\$0.34
Effective Rental Income		\$338,977	\$16.67	\$342,076	\$16.82
Plus: Expense Recapture		\$0	\$0.00	\$0	\$0.00
Gross Operating Income		\$338,977	\$16.67	\$342,076	\$16.82
Less: Operating Expenses		\$98,950	\$4.87	\$98,950	\$4.87
Net Operating Income		\$240,027	\$11.80	\$243,126	\$11.95

[1] Current Analysis uses actual vacancy and Pro Forma Analysis uses given Vacancy & Losses Factor







Santa Ana, CA

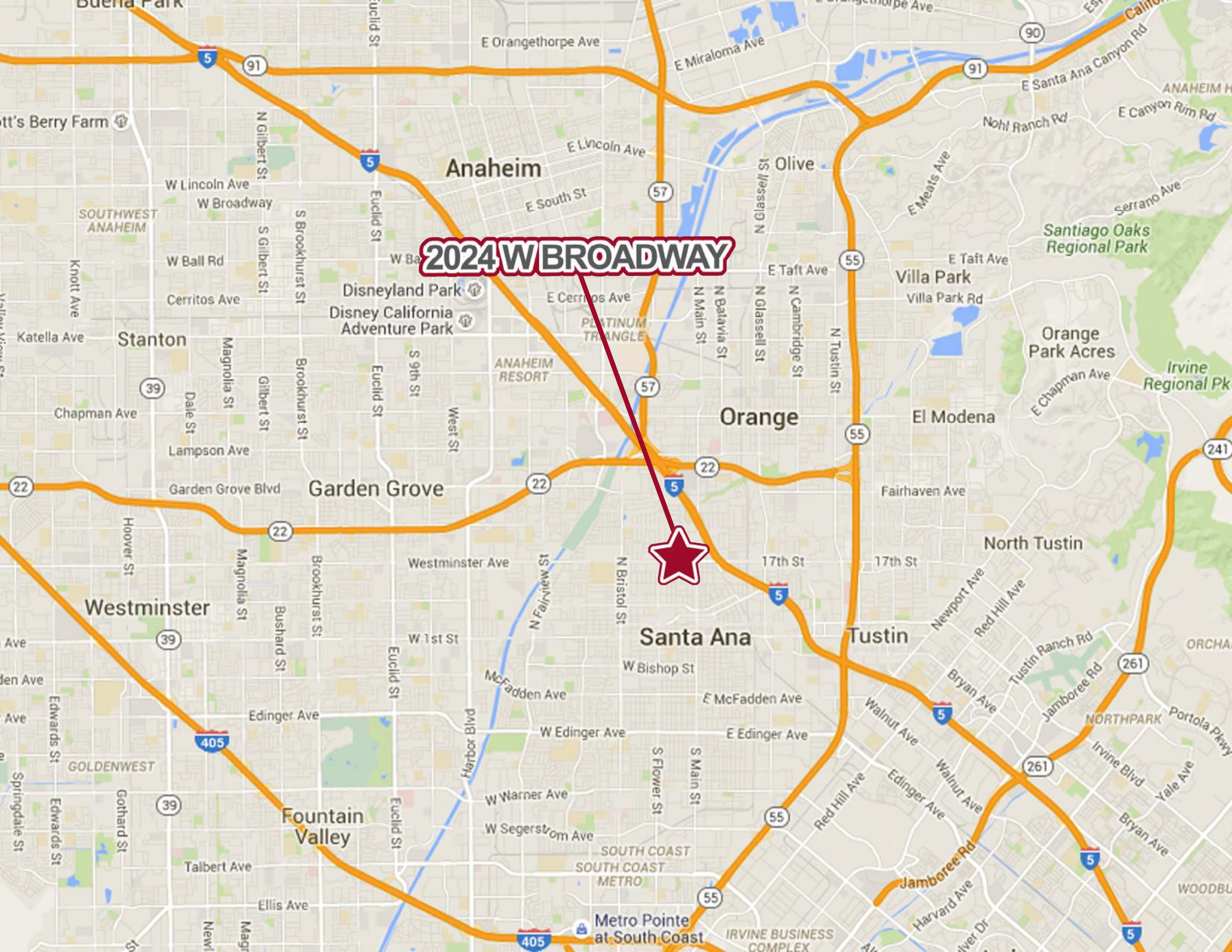
Santa Ana is the county seat and second most populous city in Orange County, California. The United States Census Bureau estimated its 2011 population at 329,427, making Santa Ana the 57th most-populous city in the United States.

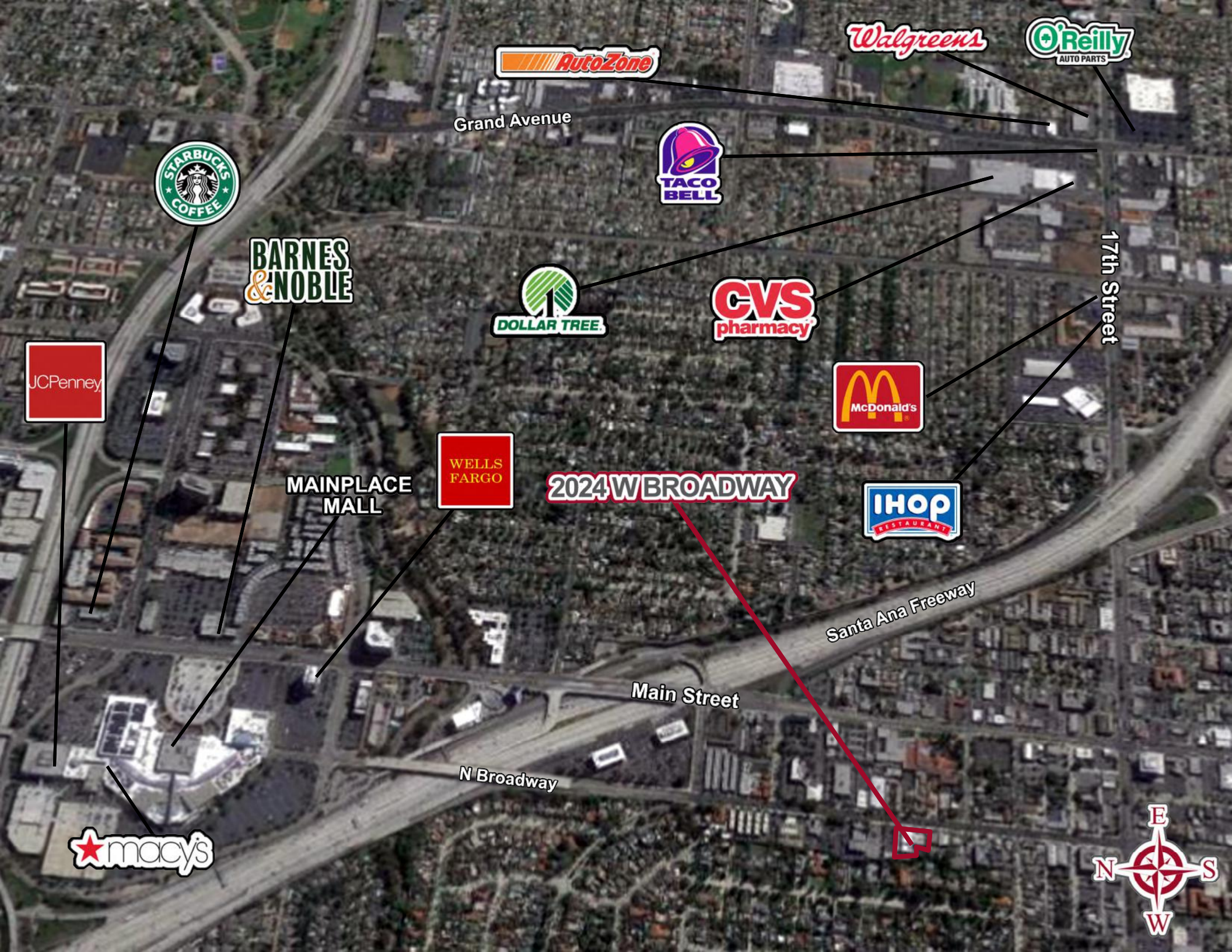
The Census reported that Santa Ana had a population of 324,528. The population density was 11,793.3 people per square mile. The racial makeup of Santa Ana was 148,838 (45.9%) White (9.2% Non-Hispanic White), 4,856 (1.5%) African American, 3,260 (1.0%) Native American, 34,138 (10.5%) Asian, 976 (0.3%) Pacific Islander, 120,789 (37.2%) from other races, and 11,671 (3.6%) from two or more races. Hispanic or Latino of any race were 253,928 persons (78.2%).

The census reported that 319,870 people (98.6% of the population) lived in households, 1,415 (0.4%) lived in non-institutionalized group quarters, and 3,243 (1.0%) were institutionalized.

There were 73,174 households, out of which 41,181 (56.3%) had children under the age of 18 living in them, 41,389 (56.6%) were opposite-sex married couples living together, 11,808 (16.1%) had a female householder with no husband present, 6,451 (8.8%) had a male householder with no wife present. There were 4,933 (6.7%) unmarried opposite-sex partnerships, and 556 (0.8%) same-sex married couples or partnerships. 9,254 households (12.6%) were made up of individuals and 3,378 (4.6%) had someone living alone who was 65 years of age or older. The average household size was 4.37. There were 59,648 families (81.5% of all households); the average family size was 4.54.

2024 W BROADWAY





AutoZone

Walgreens

O'Reilly
AUTO PARTS

Grand Avenue

TACO BELL

STARBUCKS
COFFEE

BARNES & NOBLE

DOLLAR TREE

CVS
pharmacy

17th Street

JCPenney

McDonald's

MAINPLACE MALL

WELLS FARGO

2024 W BROADWAY

IHOP
RESTAURANT

Santa Ana Freeway

Main Street

N Broadway

macy's



2024 W BROADWAY



N Broadway



2024 W BROADWAY



N Broadway



	1 mile	3 miles	5 miles
Population			
2000 Population	36,258	334,541	697,005
2010 Population	34,863	326,139	695,516
2015 Population	35,769	336,489	718,618
2020 Population	36,915	347,942	744,018
2000-2010 Annual Rate	-0.39%	-0.25%	-0.02%
2010-2015 Annual Rate	0.49%	0.60%	0.62%
2015-2020 Annual Rate	0.63%	0.67%	0.70%
2015 Male Population	50.6%	51.1%	50.6%
2015 Female Population	49.4%	48.9%	49.4%
2015 Median Age	29.2	29.9	32.1

In the identified area, the current year population is 718,618. In 2010, the Census count in the area was 695,516. The rate of change since 2010 was 0.62% annually. The five-year projection for the population in the area is 744,018 representing a change of 0.70% annually from 2015 to 2020. Currently, the population is 50.6% male and 49.4% female.

Median Age

The median age in this area is 29.2, compared to U.S. median age of 37.9.

Race and Ethnicity

2015 White Alone	55.3%	49.9%	48.5%
2015 Black Alone	1.5%	1.8%	1.7%
2015 American Indian/Alaska Native Alone	1.0%	0.9%	0.8%
2015 Asian Alone	3.9%	8.3%	15.9%
2015 Pacific Islander Alone	0.2%	0.3%	0.4%
2015 Other Race	34.4%	35.1%	28.8%
2015 Two or More Races	3.8%	3.7%	3.9%
2015 Hispanic Origin (Any Race)	79.5%	74.6%	61.4%

Median Household Income

2015 Median Household Income	\$54,239	\$54,547	\$61,302
2020 Median Household Income	\$62,013	\$62,003	\$71,316
2015-2020 Annual Rate	2.72%	2.60%	3.07%

Average Household Income

2015 Average Household Income	\$75,512	\$70,365	\$80,976
2020 Average Household Income	\$84,599	\$79,432	\$91,359
2015-2020 Annual Rate	2.30%	2.45%	2.44%

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