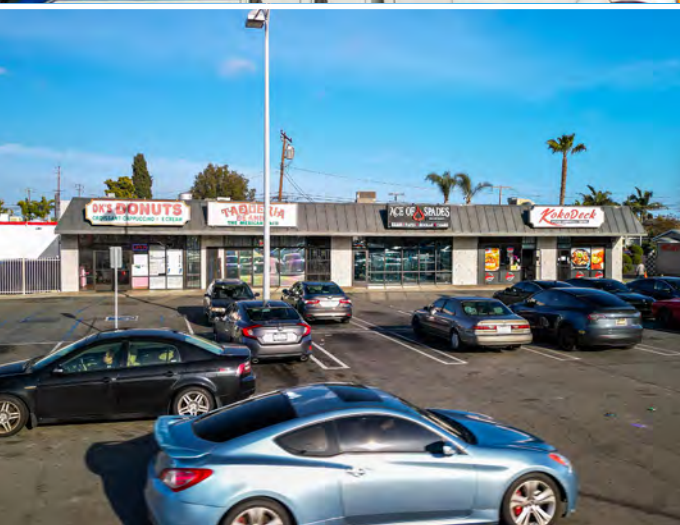


# STATER BROS. SHADOW-ANCHORED SHOPS

SIGNALIZED, CORNER LOCATION  
SHADOW-ANCHORED BY BUSY STATER BROS.

SANTA ANA, CA





# STATER BROS. SHADOW-ANCHORED SHOPS

## SIGNALIZED, CORNER LOCATION SHADOW-ANCHORED BY BUSY STATER BROS.

SANTA ANA, CA

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EXCLUSIVELY LISTED BY:

**RON DUONG**  
Senior Managing Director Investments  
Senior Director, National Retail Group  
(949) 419-3233 direct  
ron.duong@marcusmillichap.com  
License: CA 01438643

**BROKER OF RECORD**  
Adam Christofferson  
License: CA 00530854



# Investment Highlights



**Shadow-Anchored by a Busy Stater Bros. Location, a Strong Traffic Generator**



**Located at the “Main & Main” Intersection of W. Edinger Avenue and S. Fairview Avenue – Traffic Counts Exceed 68,000 Cars Per Day**



**100% Occupied Retail Center with Most Tenants on Long-Term NNN Leases**

## Rare Orange County Investment Opportunity

- ▶ **Excellent Operating History** – Over ½ of the Tenants Have Operated at the Property for Over 20 Years
- ▶ Located in the Heart of Santa Ana in **Close Proximity to the Area’s Major Freeways (405, 5 and 55 Freeways)**
- ▶ **Easy-to-Own Investment** – All Leases are NNN, and Stater Bros. Manages a Number of Common Area Maintenance (CAM) Items for the Entire Shopping Center
- ▶ **Attractive Annual Increases** for Most Tenants Provides for an Excellent Hedge Against Inflation
- ▶ **Favorable Weighted Average Lease Term (WALT) of 6.41 Years**

## Excellent Demographics & Strong Real Estate Fundamentals

- ▶ Dense, Infill Area – Population Counts Exceed 728,659 Within a Five-Mile Radius
- ▶ Strong Average Household Income of \$107,804 Within a Five-Mile Radius
- ▶ Multiple Points of Ingress and Egress from Both Edinger Avenue and Fairview Street
- ▶ Located Directly Across from Centennial Regional Park, Which Features Multiple Baseball, Basketball, Soccer, and Football Fields as well as a Skate Park, City Offices, and Various Education Facilities



# Tenant Spotlight

## Taqueria De Anda

In 1973, the idea of sharing delicious Mexican food with the Southern California Community began. It was the De Anda family mission to offer the most authentic “Mexican Taco” to their community and create the best Mexican food menu.



The truck was an instant hit! The demand for the “De Anda Mexican Taco” was so high, they expanded their hours to 7 days a week, 24 hours a day.

Soon after, the family opened a small brick and mortar shop near the original taco truck location. Before they knew it, there were lines out the door.

More than 40 years later, our family business has expanded to 12 locations.



Website	<a href="http://www.taqueriadeanda.com">www.taqueriadeanda.com</a>
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# of Locations	12
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## KokoDeck

KokoDeck is a locally owned business that is quality driven to provide the best products to its customers.



They enjoy offering our customers with classic dishes as well as creative and playful dishes that we have conceptualized while keeping fresh and seasonal ingredients in mind. They serve crispy chicken and Korean-inspired dishes.

Website	<a href="http://www.kokodeck.com">www.kokodeck.com</a>
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## Birrieria Guadalajara

The steamy meat dish hails from Jalisco, Mexico, more specifically the town of Cocula, located southwest of Guadalajara. It is traditionally made with goat meat, but it is common for people to use beef today since it is easier to find throughout Mexico and the United States. Birrieria Guadalajara was born from the love of cooking and a family recipe past down from generation to generation. They have been in the restaurant business for many years, and are now happy to serve the community. They offer traditional Guadalajara style birria in California, and their mission is to offer the same taste as if you would be in Guadalajara.



Throughout the years they have worked in improving our recipe, and are happy to serve a good quality and delicious birria. The menu includes several classic dishes like tacos de birria, tortas, burritos to more modern dishes like ramen birria and quesabirria.

Website	<a href="http://www.birrieriaguadalajara.com">www.birrieriaguadalajara.com</a>
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# of Locations	11
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**“This place has it all. Great location, plenty of parking spaces, clean and modern interior, great service, and most of all the top quality food at an amazingly affordable prices. I’m lucky to work less than a block from this place.”**

**- Ted Z., Yelper**



# Financial Analysis

## Offering Summary

Property Name	Santa Ana Stater Shops
Property Address	2610 West Edinger Avenue Santa Ana, CA 92704
Assessor's Parcel Number	408-041-04/05
Current Occupancy	100%
Year Built	1969
Gross Leasable Area (GLA)	±6,621 Square Feet
Lot Size	±0.70 Acres (±30,527 Square Feet)

## Pricing

Price	\$4,995,000
Cap Rate	6.30%



## Annualized Operating Data **Current**

Gross Potential Rent	\$314,712
Expense Reimbursements	\$89,763
Gross Potential Income	\$404,475
Effective Gross Income	\$404,475
Less Expenses	(\$89,763)
<b>Net Operating Income</b>	<b>\$314,712</b>

## Expenses **Current**

Property Tax	\$55,694
Tax Special Assessments	\$4,280
Insurance	\$5,000
Utilities	\$4,700
Repairs & Maintenance	\$4,000
Sweeping	\$3,500
Property Management	\$12,588
<b>Total Expenses</b>	<b>\$89,763</b>
Expenses/SF	\$13.56

# Financial Analysis

Rent Roll - As of November 1, 2023

Suite	Tenant Name	GLA	% of GLA	Lease Commence	Tenancy	Expires	Current Monthly Rent	Current Rent/SF	Increases	Lease Type	Options
2600	Birrieria Guadalajara	945	14.27%	01/01/2019	4 Years	12/31/28	\$3,544	\$3.75	4% Annual	NNN	One, Five-Year @ FMV
2610 A	DK's Donuts	1,280	19.33%	01/01/2003	20 Years	08/31/29	\$4,614	\$3.61	3% Annual	NNN	One, Five-Year @ FMV
2610 B	Taqueria De Anda	1,254	18.94%	02/01/1989	34 Years	08/31/27	\$3,912	\$3.12	4% Annual	NNN	One, Five-Year @ FMV
2610 C	Ace of Spades Smoke Shop	1,630	24.62%	12/20/2013	9 Years	02/28/29	\$5,297*	\$3.25	CPI Annual	NNN	One, Five-Year @ FMV
2610 D-E	Koko Deck	1,512	22.84%	08/30/2022	1 Year	10/31/32	\$4,906	\$3.24	3% Annual	NNN	One, Five-Year @ FMV
2610 F	Recycling	0	0.00%	03/01/1996	27 Years	09/30/29	\$3,952	N/A	4% Annual	N/A	None
# of Tenants: 6	Total Available: Total Occupied:	0 SF 6,621 SF		WALT**: ±6.41 Years		Monthly: Annual:	\$26,226 \$314,712	Average: \$3.36/SF			

\*Ace of Spades rent shall increase to \$3.25/SF NNN on March 1, 2024. Seller shall credit the difference in rent at the close of escrow.

\*\*Weighted Average Lease Term



# Market Overview

Property Photos





# Market Overview

Aerial Photo

Santa Ana River

Andrew Jackson Elementary School & Windsor Park

Disneyland | ±6 Miles



Centennial Regional Park  
Nearly 70 Acres, Featuring  
Multiple Sports Fields, a Skatepark, City  
Offices, and Various Educational Facilities

Godinez High School



RANCH MARKET  
Farm Fresh

PIZZA LOCO



metro  
by T-Mobile

Immaculate Heart  
Catholic Church



South Fairview Street  
& West Edinger Avenue  
±68,000 Cars Per Day

RVC  
Carwash

Yo! Sushi

ARCO

SUBWAY

Diamond  
Elementary School



metroPCS  
Unlimit Yourself.



Dr. Cruz's Dental Office  
Dr. Edwin P. Cruz, DDS



**SUBJECT  
PROPERTY**



Demographics - 5-Mile Radius  
Population: ±728,659  
Households: ±199,409  
Avg. HH Income: \$107,804

Valley  
High School



# Market Overview

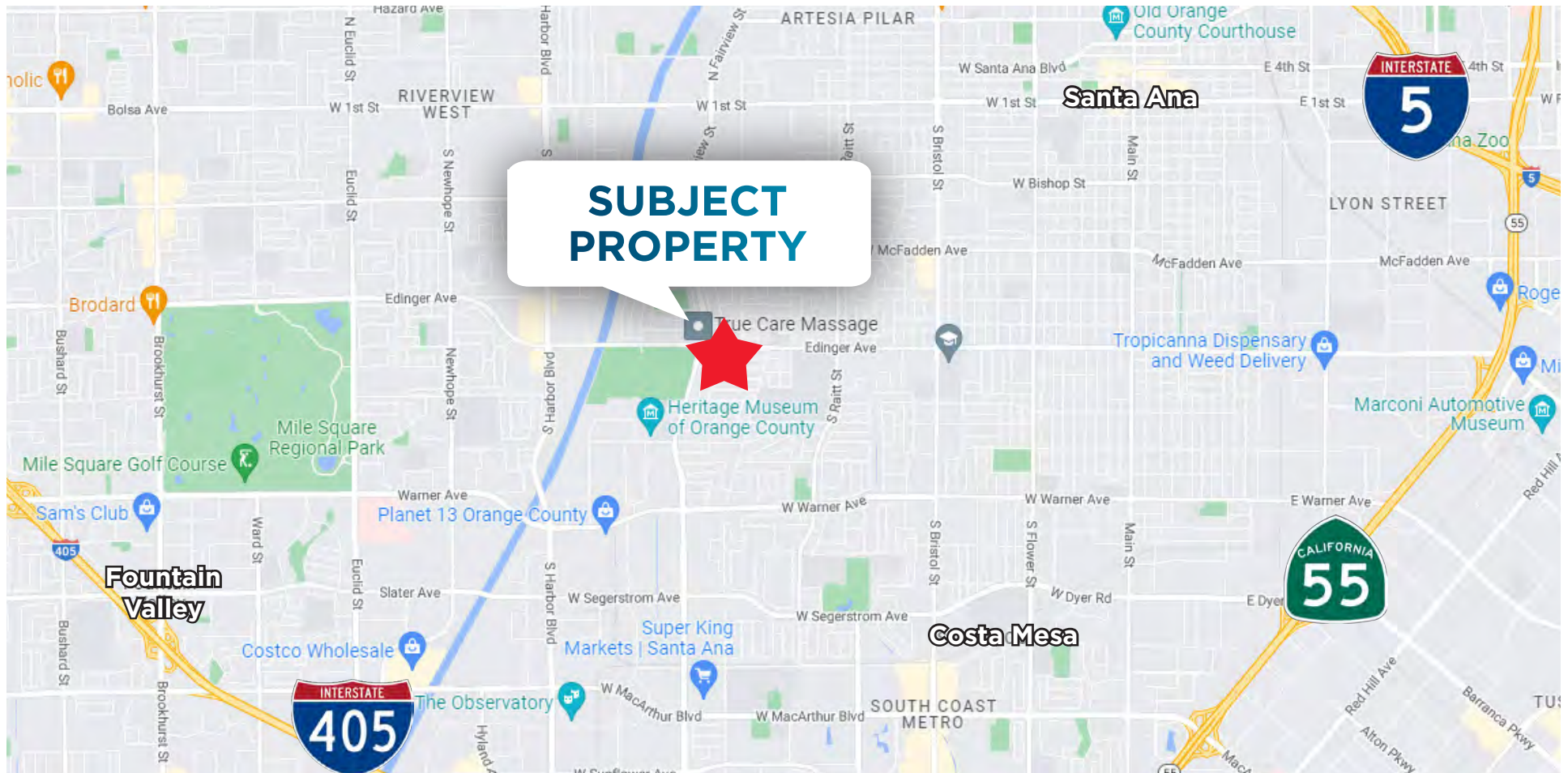
## Parcel Map





# Market Overview

## Regional Map



**±68,000**

CARS PER DAY ON SOUTH FAIRVIEW  
STREET & WEST EDINGER AVENUE



**±4 MILES**

TO JOHN WAYNE AIRPORT  
(SNA)



**±6 MILES**

TO DISNEYLAND  
THEME PARK



**±3 MILES**

TO I-405  
FREEWAY



# Market Overview

## The City Of Santa Ana

Santa Ana is a city in Orange County, California. It's home to the Santa Ana Zoo, with its monkeys, mini-train and walk-through aviary.



In a Mission Revival-style building, the Bowers Museum displays a large collection of Native American art. The Discovery Cube Orange County is a children's museum with hands-on science exhibits. The Heritage Museum of Orange County features restored 1890s homes set amid gardens.

Santa Ana is the corporate headquarters of several companies, including Behr Paint, First American Corporation, Greenwood & Hall, Ingram Micro, SchoolsFirst Federal Credit Union, STEC, TTM Technologies, Kern's, and Wahoo's Fish Taco.

It also houses major regional headquarters for the Xerox corporation, Ultimate Software, and T-Mobile. Nonprofits based in Santa Ana include Open Doors.

Santa Ana is downtown for the world famous Orange County, California. It is the County Seat, the second-most populous city in Orange County, and is home to a vibrant evening scene and arts community.

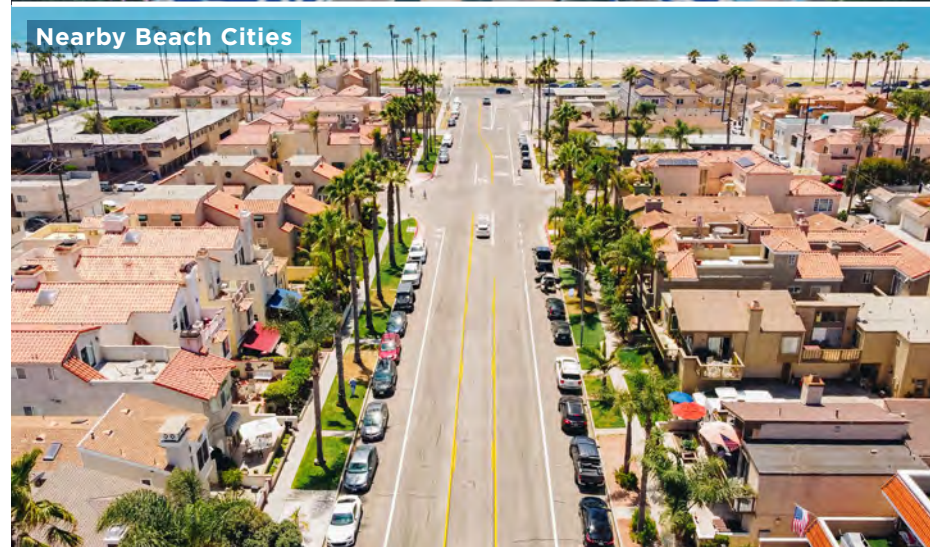
## Popular Nearby Attractions

- ▶ Disneyland - An amusement park in Anaheim, California, which opened in 1955 and now has around 51,000 visitors daily.
- ▶ South Coast Plaza - a global shopping destination with more than 250 extraordinary boutiques, critically acclaimed restaurants.
- ▶ Downtown Santa Ana Historic District - Downtown Santa Ana, also called Downtown Orange County, is the historic city center of Santa Ana and the county seat of Orange County, California.

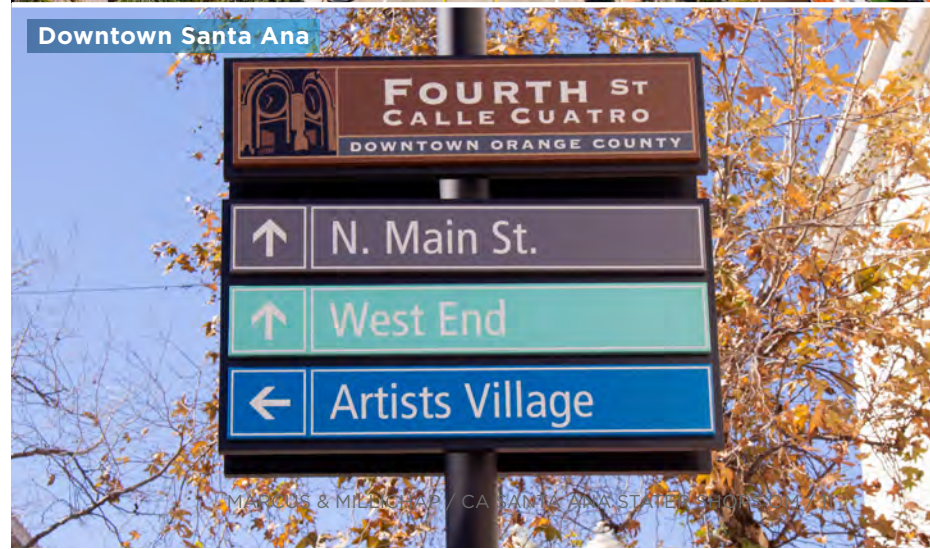
Disneyland



Nearby Beach Cities



Downtown Santa Ana





# Market Overview

## Demographic Summary

Population	1-Mile	3-Miles	5-Miles
2027 Population	43,890	336,296	741,886
2022 Population	43,962	333,753	728,659
2010 Population	43,925	326,898	698,232
2000 Population	46,201	340,205	697,566

Households	1-Mile	3-Miles	5-Miles
2027 Households	8,214	77,852	204,186
2022 Households	8,193	77,062	199,409
2010 Households	8,100	75,101	189,257
2000 Households	7,946	74,600	184,189
2027 Owner Occupied Housing	52.8%	46.3%	46.2%
2027 Rent Occupied Housing	47.2%	53.7%	53.8%
2022 Owner Occupied Housing	52.9%	46.6%	46.6%
2022 Renter Occupied Housing	47.1%	53.4%	53.4%
2010 Owner Occupied Housing	56.0%	49.9%	49.7%
2010 Renter Occupied Housing	44.0%	50.2%	50.3%

Income	1-Mile	3-Miles	5-Miles
\$ 0 - \$ 14,999	4.4%	6.2%	7.1%
\$ 15,000 - \$24,999	6.6%	7.1%	6.7%
\$ 25,000 - \$34,999	8.6%	7.4%	6.8%
\$ 35,000 - \$49,999	12.2%	11.9%	10.6%
\$ 50,000 - \$74,999	20.7%	18.6%	17.0%
\$ 75,000 - \$99,999	13.1%	13.7%	13.6%
\$100,000 - \$124,999	13.0%	12.7%	12.4%
\$125,000 - \$149,999	8.1%	7.4%	7.5%
\$150,000 - \$200,000	9.2%	8.7%	9.4%
\$200,000 to \$249,999	1.5%	2.4%	3.5%
\$250,000 +	2.6%	4.0%	5.5%
2022 Median Household Income	\$71,458	\$73,311	\$78,138
2022 Average Household Income	\$92,218	\$98,438	\$107,804



**\$107,804**

2022 AVERAGE HOUSEHOLD INCOME





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SANTA ANA, CA

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### **RON DUONG**

Senior Managing Director Investments  
Senior Director, National Retail Group  
(949) 419-3233 direct  
ron.duong@marcusmillichap.com  
License: CA 01438643

### **BROKER OF RECORD**

Adam Christofferson  
License: CA 00530854

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