

STATER BROS. SHADOW-ANCHORED SHOPS

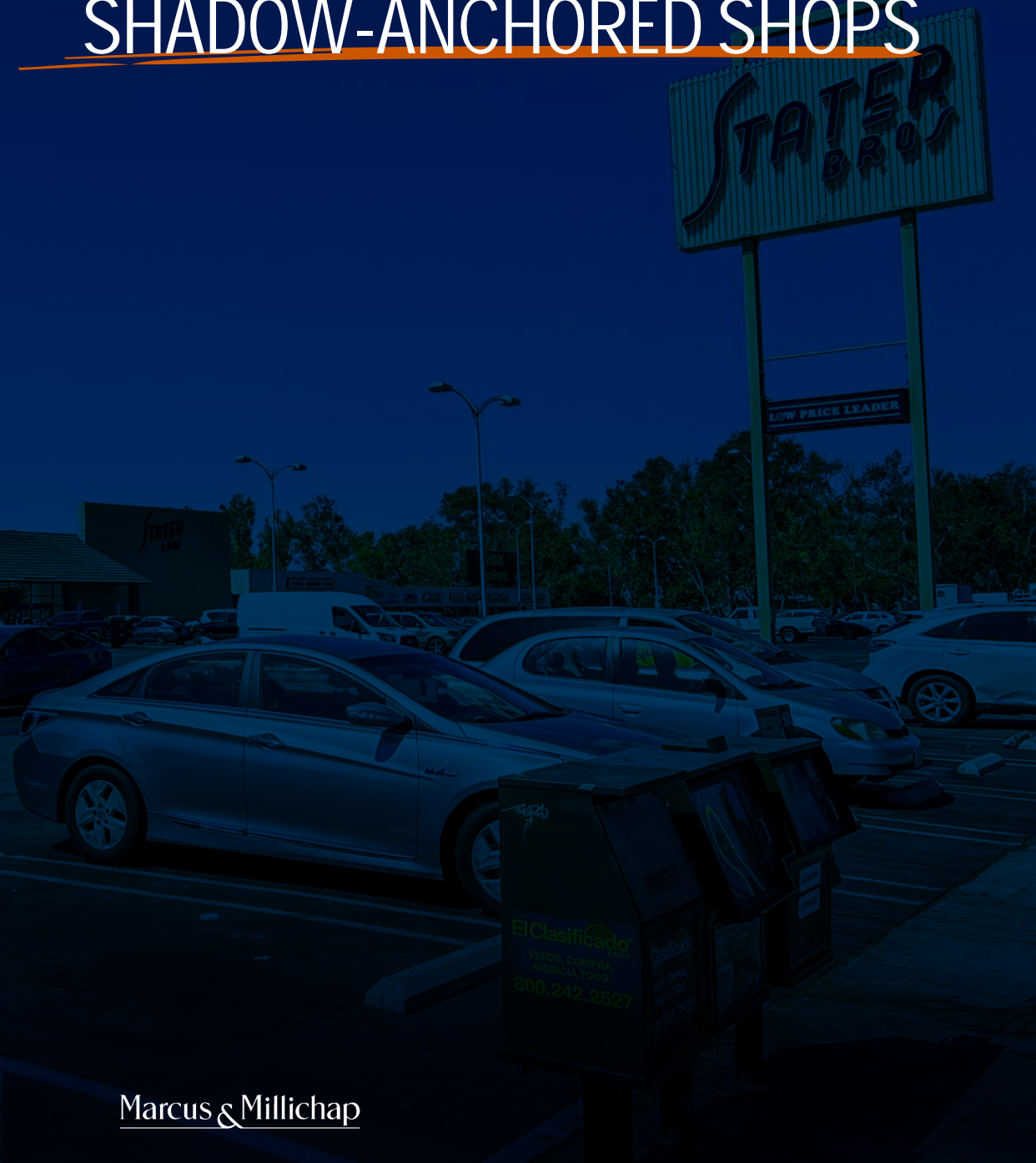
Marcus & Millichap
DUONG INVESTMENT GROUP



2610 W. EDINGER AVENUE, SANTA ANA, CA 92704

OFFERING MEMORANDUM

STATER BROS. SHADOW-ANCHORED SHOPS



Exclusively Listed By:

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INVESTMENT OVERVIEW

Investment Highlights



Shadow-Anchored by a Busy Stater Bros. Location, a Strong Traffic Generator for the Area with 50+ Years of Occupancy



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**
- ▶ **Excellent Signage and Visibility Along Fairview Street | Traffic Counts at the Nearby Fairview Street & Edinger Avenue Intersection Exceed 68,000 Cars Per Day**

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**



INVESTMENT OVERVIEW

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 www.taqueriadeanda.com

of Locations **12**

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 www.kokodeck.com



“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



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 www.birrieriaguadalajara.com

of Locations **11**

INVESTMENT OVERVIEW

Aerial Photo

Santa Ana River

Andrew Jackson Elementary School & Windsor Park

Disneyland | ±6 Miles



Immaculate Heart Catholic Church



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

RVC Carwash

Yo! Sushi



Diamond Elementary School



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



metro PCS
Unimit Yourself.



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



SUBJECT PROPERTY

Godinez High School



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

Valley High School

FINANCIAL ANALYSIS

Offering Summary

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

Pricing

Price	\$4,795,000
Cap Rate	6.75%

Financing Quote (as of October 2024)

% Down / Down Payment	40% / \$1,918,000
Loan-to-Value / Loan Amount	60% / \$2,877,000
Interest Rate	5.50%
Amortization	30-Year
Loan Program	5-Year Fixed / 10-Year Term

NOTE: Financing quotes are time sensitive and subject to change.

Annualized Operating Data

Current

Gross Potential Rent	\$323,615
Expense Reimbursements	\$94,754
Gross Potential Income	\$418,370
Less Expenses	(\$94,754)
Net Operating Income	\$323,615
Debt Service	(\$196,023)
Cash Flow After Debt Service	\$127,592
Cash on Cash Return	6.65%
Principal Paydown (Year 1)	\$38,756
Total Return	8.67%

Expenses

Current

Property Tax (1.108%)	\$53,128
Tax Special Assessments	\$6,169
Insurance	\$9,106
CAM-Service Contracts	\$4,473
CAM-Repairs & Maintenance	\$4,000
CAM-Utilities/Misc.	\$4,934
Property Management	\$12,945
Total Expenses	\$94,754
Expenses/SF	\$14.31

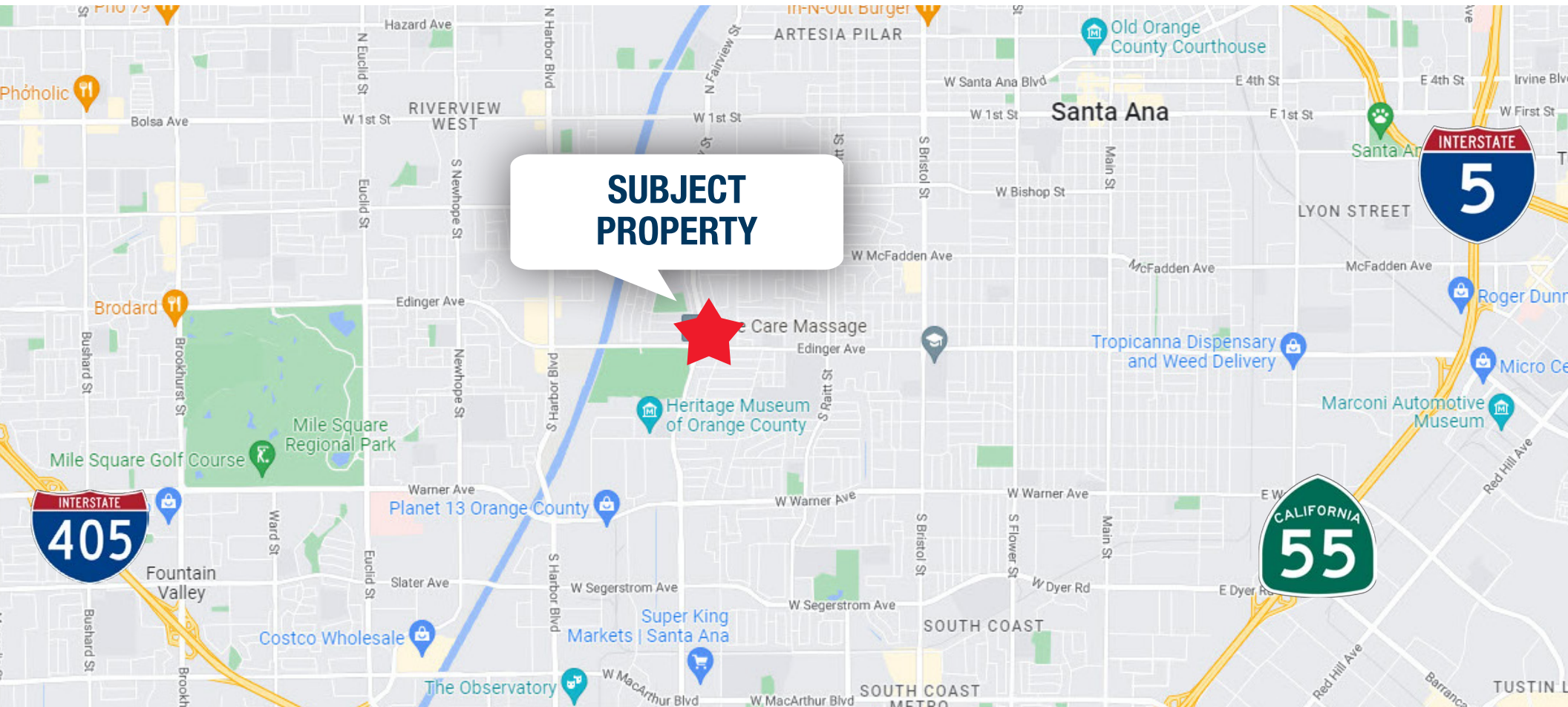
FINANCIAL ANALYSIS

Rent Roll - As of October 2024

Suite	Tenant Name	GLA	% of GLA	Lease Commence	Tenancy	Expires	Current Monthly Rent	Current Rent/SF/Mo	Lease Type	Increases	Options
2600	Birria Bros, Inc.	945	14.27%	01/01/2019	±6 Years	12/31/2028	\$3,685.50	\$3.90	NNN	4% Annual	One, Five-Year @ FMV
2610 A	DKs Donuts	1,280	19.33%	01/01/2003	±22 Years	08/31/2029	\$4,752.83	\$3.71	NNN	3% Annual	One, Five-Year @ FMV
2610 B	Taqueria de Anda	1,254	18.94%	02/01/1989	±36 Years	08/31/2027	\$4,068.98	\$3.24	NNN	4% Annual	One, Five-Year @ FMV
2610 C	Ace of Spades Smoke Shop	1,630	24.62%	12/20/2013	±11 Years	02/28/2029	\$5,297.50	\$3.25	NNN	4% Annual	None
2610 D-E	Koko Deck	1,512	22.84%	08/30/2022	±2 Years	10/31/2032	\$5,053.07	\$3.34	NNN	3% Annual	One, Five-Year @ FMV
2610 F	Recycling	N/A	N/A	03/01/1996	±28 Years	09/30/2029	\$4,110.08	N/A	N/A	4% Annual	None
# of Tenants: 6	Total Available: Total Occupied:	0 SF 6,621 SF				Monthly: Annual:	\$26,968 \$323,615	Average: \$3.45/SF			

MARKET OVERVIEW

Regional Map



±68,000

CARS PER DAY ON SOUTH FAIRVIEW STREET & WEST EDINGER AVENUE



±4 MILES

TO JOHN WAYNE INTERNATIONAL AIRPORT (SNA)



±6 MILES

TO DISNEYLAND THEME PARK



±3 MILES

TO THE I-405 FREEWAY

MARKET OVERVIEW

The City Of Santa Ana, CA

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.

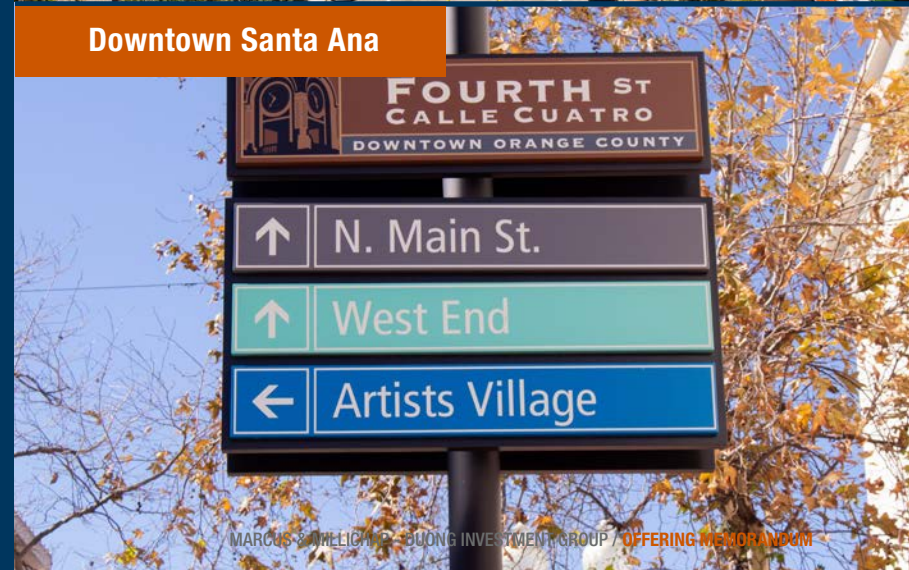
Disneyland



Nearby Beach Cities



Downtown Santa Ana



MARKET OVERVIEW

Demographic Summary

Population	1-Mile	3-Miles	5-Miles
2028 Population	43,890	336,296	741,886
2023 Population	43,962	333,753	728,659
2020 Population	43,925	326,898	698,232
2010 Population	46,201	340,205	697,566

Households	1-Mile	3-Miles	5-Miles
2028 Households	8,214	77,852	204,186
2023 Households	8,193	77,062	199,409
2020 Households	8,100	75,101	189,257
2010 Households	7,946	74,600	184,189

Income & Economics	1-Mile	3-Miles	5-Miles
Average Household Income	\$92,218	\$98,438	\$107,804
Median Household Income	\$55,881	\$73,259	\$79,192
2023 Daytime Population	29,536	320,614	801,517



728,659

2023 Population
(5-Mile Radius)



\$107,804

2023 Average Household Income
(5-Mile Radius)



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