

GARDEN GROVE CENTURY AUTO-CENTER



13072-13080 CENTURY BOULEVARD, GARDEN GROVE, CA 92843

OFFERING MEMORANDUM

GARDEN GROVE CENTURY AUTO CENTER

Exclusively Listed By:

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INVESTMENT OVERVIEW

Investment Highlights



Value-Add Opportunity with Current Rents 25-50% Below Market - MTM Gross Leases Provide Investors with Immediate Access to Upside



Located in the Heart of Garden Grove – Close Proximity to Garden Grove Civic Center and Several Major Traffic Drivers



Major Renovations Completed by Seller – Please See Below and Contact Agent for More Details



Value-Add Opportunity | Recent Renovations

- ▶ **8.61% Pro Forma Cap Rate** – All Tenants on MTM or Short-Term Gross Leases
- ▶ **Low Price/SF of Just \$296.44** (Well Below Replacement Value)
- ▶ **High Tenant Demand** – Seller's Most Recent Lease Generated 20+ Calls from Potential Tenants in a One-Week Period | Multiple Tenants with 15+ Year Occupancy
- ▶ **Excellent Curb Appeal with Recent Renovations Completed by Seller, Including:**
 - New Roof (2022)
 - New Roll Up Bay Doors (2020)
 - Full Exterior Paint (2020)
 - Asphalt and ADA Parking Lines Redone (2020)
 - New Chain Link and Rolling Front Gate Installed (2020)

Excellent Location with Strong Real Estate Fundamentals

- ▶ **Located the Heart of Garden Grove** – Close Proximity to Garden Grove Civic Center Which Includes City Hall, GGPD, a Public Library, and Community Center Park
- ▶ **Strong Surrounding Credit Tenant Presence and Major Traffic Drivers** Including Home Depot, Costco, Coastline College, and Cal State Fullerton – Garden Grove Center
- ▶ **Dense, Infill Location** – Daytime Population Counts Within 5 Miles Exceeds 770,406
- ▶ **Favorable Demographics** – Population within 5 Miles Exceeds 782,844 – Strong Average Household Income of \$101,560 within 5 Miles

INVESTMENT OVERVIEW

Aerial Photo



FINANCIAL ANALYSIS

Offering Summary

Property Name	Garden Grove Century Auto Center
Property Address	13072 Century Boulevard Garden Grove, CA 92843
Assessor's Parcel Number	099-091-36
Current Occupancy	100%
Year Built/Renovated	1955/2020
Gross Leasable Area (GLA)	±6,325 Square Feet
Lot Size	±0.42 AC (±18,235 Square Feet)

Pricing

Price	\$1,875,000
Cap Rate (Current)	5.68%
Cap Rate (Pro Forma)	8.61%
Price/SF	\$296.44

Annualized Operating Data

	Current	Pro Forma
Gross Potential Rent	\$159,000	\$168,000
Expense Reimbursements	\$0	\$48,080
Gross Potential Income	\$159,000	\$216,080
Vacancy Reserve	3.00% / (\$4,770)	3.00% / (\$6,482)
Effective Gross Income	\$154,230	\$209,598
Less Expenses	(\$47,720)	(\$48,080)
Net Operating Income	\$106,510	\$161,518

Expenses

	Current	Pro Forma
Property Tax (1.1792%)	\$22,110	\$22,110
Tax Special Assessments	\$992	\$992
Insurance	\$3,663	\$3,663
CAM-Repairs & Maintenance	\$3,000	\$3,000
CAM-Utilities/Misc.	\$11,595	\$11,595
Property Management	\$6,360	\$6,720
Total Expenses	\$47,720	\$48,080
Expenses/SF	\$7.54	\$7.60

FINANCIAL ANALYSIS

Rent Roll - As of October 2024

Tenant # (See Note*)	GLA	% of GLA	Tenancy	Expires	Current Monthly Rent	Current Rent/SF/Mo	Lease Type	Increases	Options	Pro Forma Lease Type	Pro Forma Rent/SF
Tenant #1	1,200	18.97%	15+ Years	01/31/2025	\$2,000.00	\$1.67	MG	\$50/mo Annual (January 1st)	None	NNN	\$2.25
Tenant #2	1,400	22.13%	2+ Years	MTM	\$2,650.00	\$1.89	MG	\$50/mo Annual (January 1st)	None	NNN	\$2.25
Tenant #3	1,400	22.13%	New Tenant (August '24)	MTM	\$2,750.00	\$1.96	MG	\$50/mo Annual (01/01/2026+)	None	NNN	\$2.25
Tenant #4	1,400	22.13%	4+ Years	MTM	\$3,250.00	\$2.32	MG	\$50/mo Annual (January 1st)	None	NNN	\$2.25
Tenant #5	925	14.62%	20+ Years	MTM	\$2,600.00	\$2.81	MG	\$50/mo Annual (January 1st)	None	NNN	\$2.00
Total Available:	0 SF			Monthly:	\$13,250	Average:					
Total Occupied:	6,325 SF			Annual:	\$159,000	\$2.09/SF MG					

*Tenant names have been removed for confidentiality purposes. Buyer will have access to all tenant information during escrow. Please contact Agent for more details.

MARKET OVERVIEW

Regional Map



±47,000

CARS PER DAY AT
GARDEN GROVE & CENTURY



±12 MILES

TO JOHN WAYNE
INTERNATIONAL AIRPORT (SNA)



±0.7 MILES

TO THE 22 FREEWAY -
EUCLID ENTRANCE/EXIT



±226,000

CARS PER DAY ON THE 22 FREEWAY -
EUCLID ENTRANCE/EXIT

MARKET OVERVIEW

The City Of Garden Grove, CA

Garden Grove is a city in northern Orange County, California, United States, located just southwest of Disneyland (located in Anaheim, CA).



The population was 171,949 at the 2020 census. State Route 22, also known as the Garden Grove Freeway, passes through the city in an east-west direction. The western portion of the city is known as West Garden Grove.

Garden Grove is located in the heart of Little Saigon, the largest and most vibrant Vietnamese Community in North America.

In fact, Orange County's Little Saigon is one of the largest and richest ethnic communities of any kind in the United States. The shopping centers here are filled with energetic Vietnamese eateries, bakeries, and cafes.

Popular Local Attractions

- ▶ **Little Saigon** - Little Saigon features entire shopping centers with thousands of specialty shops, restaurants, and Vietnamese-American businesses.
- ▶ **Disneyland** - An amusement park in Anaheim, California, which opened in 1955 and now has around 51,000 visitors daily. Our subject property is located about 3 miles from this major Orange County attraction and tourist destination!
- ▶ **Knotts Berry Farm** - Fun is always in season at California's original theme park. Explore 160 acres of world-class rides, shows, restaurants and attractions.
- ▶ **The Great Wolf Lodge Garden Grove** - a destination for families. This Southern California location features dozens of thrilling water slides and pools, laser tag, mini-golf, an arcade, and more

Garden Grove Civic Center Redevelopment Project

- ▶ The Garden Grove Civic Center Revitalization Project is the development of a new public safety facility for the Garden Grove Police Department, a new parking structure, and a redesigned Civic Center Park.
- ▶ Encompassing nearly 5.5 acres, Phase I includes a new three-story public safety facility and a four-level parking structure. Phase II includes a redesigned Civic Center Park with open green space, memorial grove, walking trail, and more.

Steelcraft Garden Grove



Civic Center Redevelopment Rendering



Great Wolf Lodge - Garden Grove



MARKET OVERVIEW

Demographic Summary

Population	1-Mile	3-Miles	5-Miles
2028 Population	34,129	309,114	796,330
2023 Population	33,454	304,161	782,844
2020 Population	34,332	310,369	791,030
2010 Population	33,728	311,27	781,891

Households	1-Mile	3-Miles	5-Miles
2028 Households	10,57	85,659	231,116
2023 Households	9,9819	83,861	226,044
2010 Households	9,673	82,798	223,089

Income & Economics	1-Mile	3-Miles	5-Miles
Average Household Income	\$96,561	\$96,737	\$101,560
Median Household Income	\$67,639	\$69,314	\$73,290
2023 Daytime Population	27,871	255,923	770,406
\$150,000 or More	15.9%	15.8 %	17.2 %
\$100,000 - \$149,999	17.0 %	17.2 %	18.5 %
\$75,000 - \$99,999	12.6 %	13.5 %	13.3 %
\$50,000 - \$74,999	17.4 %	16.8 %	16.6 %
\$35,000 - \$49,999	10.2 %	10.8 %	10.5 %
Under \$35,000	26.9 %	25.8 %	23.9 %



782,844

2023 Population
(5-Mile Radius)



\$101,560

2023 Average Household Income
(5-Mile Radius)

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