

FIRST STREET PLAZA

Marcus & Millichap
DUONG INVESTMENT GROUP



3520 W. FIRST STREET, SANTA ANA, CA 92703

OFFERING MEMORANDUM

FIRST STREET PLAZA



Presented By

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INVESTMENT OVERVIEW

Investment Highlights



High-Visibility Retail Strip Center in a Prime Santa Ana Location – Excellent Exposure on W. First Street (±30,000 Cars Per Day)



Ample Parking Availability – The Subject Property Features Both Front and Rear Parking with 37 Total Spaces (4.89 Spaces/1,000 SF)



Excellent Real Estate Fundamentals – Daytime Population Counts Exceed 799,000 Within a 5-Mile Radius

Rare Orange County Shopping Strip

- ▶ **Established Tenancy – Multiple Tenants Have Occupied The Property For Nearly 40 Years**, Reflecting Strong Tenant Commitment to the Location | New Tenants are Experienced Operators with Multiple Locations Under Management
- ▶ **Long-Term Leases with Annual Increases** – Most Tenants Have Annual Rental Escalations, Providing for an Excellent Hedge Against Inflation
- ▶ **Improvements Underway** – Seller Improvements Include Updated Tenant and Property Signage, Fresh Paint, And Various Other Upgrades, Enhancing Curb Appeal And Long-Term Value
- ▶ **Adjacent to a 14-Townhome Redevelopment Project** - Construction Begins in 2026

Strong Real Estate Fundamentals

- ▶ **Dense, Infill Area** – Population Counts Exceed 738,000 Within 5 Miles and Average Household Income Exceeds \$106,000 Within 5 Miles
- ▶ **Proximity To Harbor Boulevard** – Located One Block from Boulevard, A Key Commercial Artery In Santa Ana, Enhancing Accessibility And Traffic
- ▶ **Strategic Location Near Major Freeways** – Centrally Located Near The 22, 405, 55, And 5 Freeways, Offering Easy Access For Customers And Tenants
- ▶ **Multiple Points of Ingress and Egress Along W. First Street**



Signage Along First Street



Rear Parking Lot

INVESTMENT OVERVIEW

Aerial Photo



FINANCIAL ANALYSIS

Offering Summary

Property Name	First Street Plaza
Property Address	3520 W. 1st Street Santa Ana, CA 92703
Assessor's Parcel Number	144-321-53
Current Occupancy	100%
Year Built	1978
Gross Leasable Area (GLA)	±7,560 Square Feet
Lot Size	±0.71 Acres (±30,771 Square Feet)

Pricing

Price	\$4,485,000
Cap Rate	5.75%
Price/SF	\$593.25

Financing Quote (as of August 2025)

% Down / Down Payment	46% / \$2,085,000
Loan-to-Value / Loan Amount	54% / \$2,400,000
Interest Rate	5.88%
Amortization	30-Year
Loan Program	3-Year Interest Only 27-Year Amortization Following Interest Only Period

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

Annualized Operating Data

Current

Gross Potential Rent	\$257,796
Expense Reimbursements	\$110,556
Gross Potential Income	\$368,352
Less Expenses	(\$110,556)
Net Operating Income	\$257,796
Debt Service	(\$141,120)
Cash Flow After Debt Service	\$116,676
Cash on Cash Return	5.60%

Expenses

Current

Property Tax (1.1134%)	\$49,934
Tax Special Assessments	\$6,316
Insurance	\$9,994
CAM-Service Contracts	\$4,200
CAM-Repairs & Maintenance	\$4,600
CAM-Utilities/Misc.	\$25,200
Property Management	\$10,312
Total Expenses	\$110,556
Expenses/SF	\$14.62

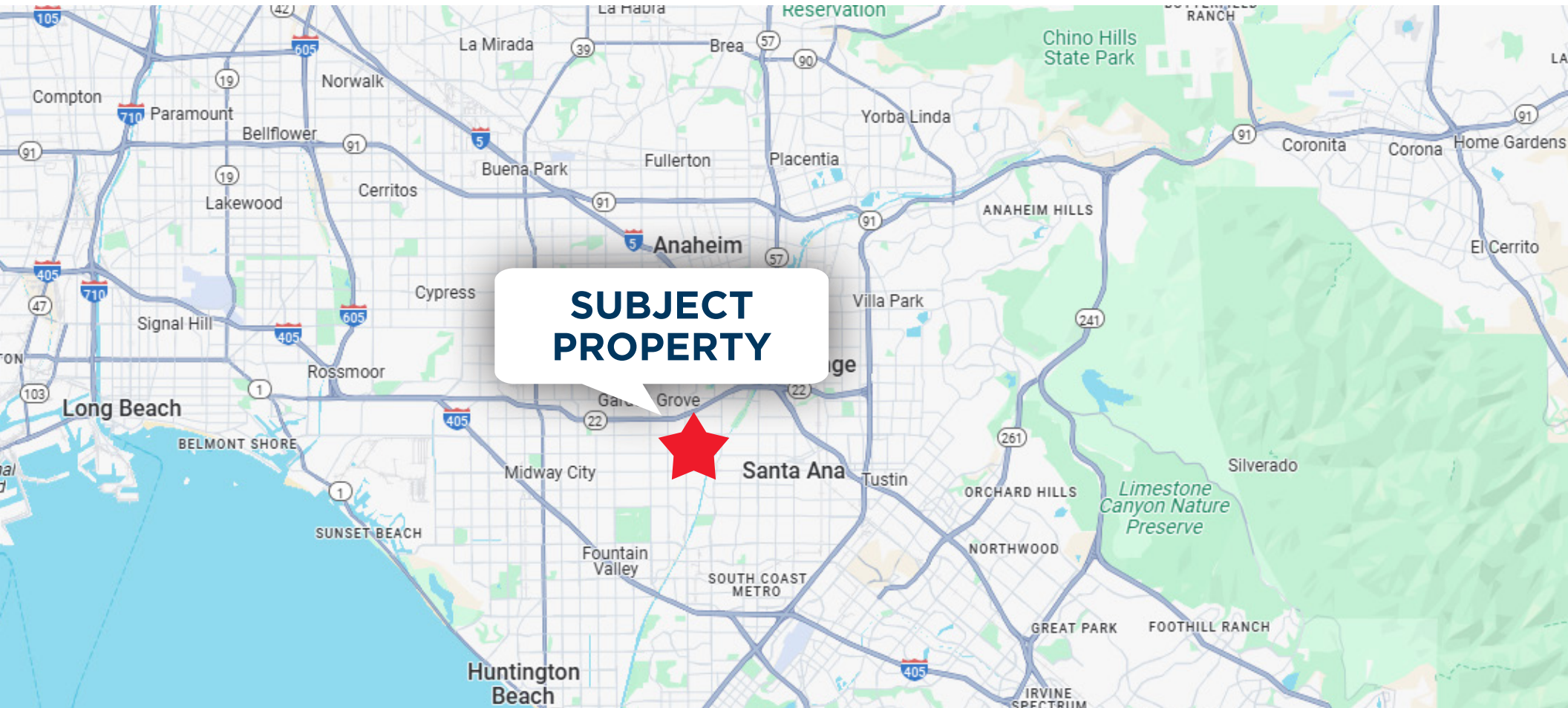
FINANCIAL ANALYSIS

Rent Roll - As of April 2025

Suite	Tenant Name	GLA	% of GLA	Tenancy	Expires	Current Monthly Rent	Current Rent/SF/Mo	Lease Type	Increases	Options
3520	Vietnamese Restaurant (An Noodles & Pho)	1,260	16.67%	New Tenant (2 Locations)	03/31/2030	\$3,780.00	\$3.00	NNN	4% Annual	One, Five-Year @ FMV
3522	Mexican Restaurant (Los Grandes Originales)	2,520	33.33%	New Tenant (6 Locations)	07/01/2030	\$7,182.00	\$2.85	NNN	4% Annual	Two, Five-Year @ FMV
3526	Clinic (Dr. Ponrartana)	1,260	16.67%	39+ Years	11/30/2029	\$3,591.00	\$2.85	NNN	None	None
3528/ 3530	Dentist (Happy Tooth Dental)	2,520	33.33%	39+ Years	10/31/2029	\$6,930.00	\$2.75	NNN	3% Annual	One, Five-Year @ FMV
# of Tenants: 4	Total Available: Total Occupied:	0 SF 7,560 SF			Monthly: Annual:	\$21,483 \$257,796	Average: \$2.84/SF			

MARKET OVERVIEW

Regional Map



±30,000

CARS PER DAY ON W. FIRST STREET



±9 MILES

TO JOHN WAYNE
INTERNATIONAL AIRPORT (SNA)



±1.7 MILES

FROM CA-22 FREEWAY
(LONG BEACH-ANAHEIM)



±4 MILES

TO I-405, I-5
& CA-55 FREEWAYS

MARKET OVERVIEW

The City Of Santa Ana, CA

Santa Ana, California, is a prime retail investment market, particularly along Harbor Boulevard, a high-traffic corridor undergoing significant development. Located near the intersection of Harbor and First Street, this area benefits from strong consumer demand, dense demographics, and proximity to major employment centers. Santa Ana's diverse and growing population, combined with its central location in Orange County, makes it a key destination for retailers seeking high visibility and foot traffic.



Harbor Boulevard is experiencing ongoing redevelopment, with new mixed-use projects, national retailers, and upgraded infrastructure enhancing the area's appeal. This corridor serves as a major connector between the 22 Freeway and destinations like Disneyland, further increasing traffic flow and retail potential. The city's business-friendly initiatives and investment in urban revitalization have encouraged both national brands and local operators to expand in the area.

The intersection of Harbor and First Street, in particular, benefits from strong traffic counts and a dense surrounding residential and commercial base. Retailers catering to daily needs—such as grocery, dining, and service-oriented businesses—are well-positioned to thrive. Nearby developments, including housing projects and transit improvements, will further drive long-term demand and investment stability.

With Santa Ana's continued growth and strategic investments along Harbor Boulevard, the area presents strong opportunities for retail commercial real estate investors. Its combination of high visibility, population density, and infrastructure improvements makes it an attractive market for both stabilized and value-add retail investments.

Popular Nearby Attractions

- ▶ South Coast Plaza – One of the most prestigious shopping centers in the U.S., just 10 minutes away from the subject property.
- ▶ Downtown Santa Ana – A cultural and nightlife hub with restaurants, bars, and creative spaces.
- ▶ Santa Ana College – A major community college contributing to daytime population and retail demand.
- ▶ Bowers Museum – A renowned cultural institution drawing visitors from across the region.

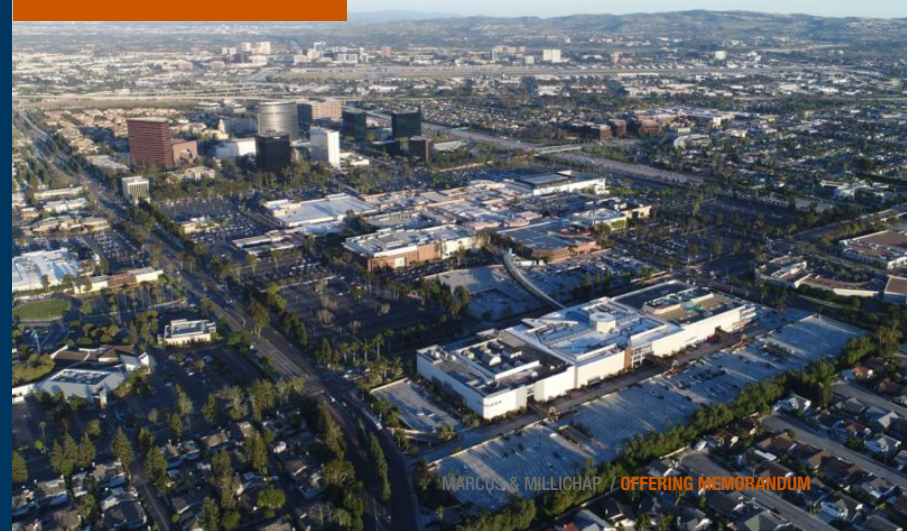
Downtown Santa Ana



Bowers Museum - Santa Ana



South Coast Plaza



MARKET OVERVIEW

Demographic Summary

Population	1-Mile	3-Miles	5-Miles
2028 Population	50,930	323,370	751,387
2023 Population	49,321	317,613	738,755
2020 Population	48,352	320,724	745,189
2010 Population	49,814	331,218	744,528

Income & Economics	1-Mile	3-Miles	5-Miles
Average Household Income	\$79,470	\$98,349	\$106,704
Median Household Income	\$60,334	\$72,275	\$76,660
Average HH Retail Expenditure	\$67,414	\$73,244	\$75,046
2023 Daytime Population	25,520	276,099	799,205

Households	1-Mile	3-Miles	5-Miles
2028 Households	12,421	82,299	217,730
2023 Households	11,975	80,477	213,240
2020 Households	11,702	79,420	210,616
2010 Households	10,877	76,513	198,193



738,755

2023 Population
(5-Mile Radius)



\$106,704

2023 Average Household Income
(5-Mile Radius)

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Exclusively Listed By

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