

# 1607 NORTH SYCAMORE STREET

SANTA ANA, CA 92701

SYCAMORE ST

## Property Details

- 10,157 RSF Office/Multi-Purpose Building
- 0.59± Acre Site
- 34 On-Site Parking Stalls
- Flexible Zoning

MAIN ST



# OFFERING MEMORANDUM DISCLAIMER

This Confidential Offering Memorandum (“Memorandum”) is being delivered subject to the terms of the Confidentiality Agreement (the “Confidentiality Agreement”) signed by you and constitutes part of the Confidential Information (as defined in the Confidentiality Agreement). It is being given to you for the sole purpose of evaluating the possible investment in 1607 North Sycamore Street, Santa Ana, CA (the “Project”), and is not to be used for any other purpose or made available to any other party without the prior written consent of Cushman & Wakefield. This Memorandum was prepared by Cushman & Wakefield based primarily on information supplied by Ownership. It contains select information about the Project and the real estate market but does not contain all the information necessary to evaluate the Project.

The financial projections contained herein (or in any other Confidential Information) are for general reference only. They are based on assumptions relating to the overall economy and local competition, among other factors. Accordingly, actual results may vary materially from such projections. Various documents have been summarized herein to facilitate your review; these summaries are not intended to be a comprehensive statement of the terms or a legal analysis of such documents. While the information contained in this Memorandum and any other Confidential Information is believed to be reliable, neither Cushman & Wakefield nor Ownership guarantees its accuracy or completeness. Because of the foregoing and since the investment in the Project is being offered on an “As Is, Where Is” basis, a prospective investor or other party authorized by the prospective investor to use such material solely to facilitate the prospective purchaser’s investigation, must make its independent investigations, projections and conclusions regarding the investment in the Project without reliance on this Memorandum or any other Confidential Information. Although additional Confidential Information, which may include engineering, environmental or other reports, may be provided to qualified parties as the marketing period proceeds, prospective purchasers should seek advice from their own attorneys, accountants, engineers and environmental experts.

Neither Cushman & Wakefield nor Ownership guarantees the accuracy or completeness of the information contained in this Memorandum or any other Confidential Information provided by Cushman & Wakefield and Ownership. Ownership expressly reserves the right, at its sole discretion, to reject any offer to invest in the Project or to terminate any negotiations with any party at any time with or without written notice. Ownership shall have no legal commitment or obligations to any prospective investor unless and until a written sale agreement has been fully executed, delivered and approved by Ownership and any conditions to Ownership’s obligations thereunder have been satisfied or waived. Ownership has retained Cushman & Wakefield as its exclusive broker and will be responsible for any commission due to Cushman & Wakefield in connection with a transaction relating to the Project pursuant to a separate agreement. Cushman & Wakefield is not authorized to make any representation or agreement on behalf of Ownership. Each prospective investor will be responsible for any claims for commissions by any other broker in connection with an investment in the Project if such claims arise from acts of such prospective investor or its broker.

This Memorandum is the property of Ownership and all parties approved by Ownership and may be used only by parties approved by Ownership. No portion of this Memorandum may be copied or otherwise reproduced or disclosed to anyone except as permitted under the Confidentiality Agreement.

FOR MORE INFORMATION,  
PLEASE CONTACT:

**Lars Platt**

Senior Managing Director  
Valuation & Advisory  
+1 949 930 9242  
lars.platt@cushwake.com  
Lic. CA 01214001

**Joseph Lising**

Managing Director  
Capital Markets  
+1 949 372 4896  
joseph.lising@cushwake.com  
Lic. CA 01248258

**Mitchell Neff**

Associate  
Valuation & Advisory  
+1 949 372 4898  
mitchell.neff@cushwake.com  
Lic. CA 01938395

**Cushman & Wakefield**

18111 Von Karman Ave  
Suite 1000  
Irvine, CA 92612  
www.cushmanwakefield.com



# EXECUTIVE SUMMARY

Cushman & Wakefield of California, Inc. is pleased to offer for sale 1607 N Sycamore Street, Santa Ana, CA, a rare free-standing, two-story office building located along Main Street near Downtown Santa Ana ( the "Property"). The  $\pm 10,157$  SF office building is situated on a 0.59 acre land site located just south of the 17th Street Corridor and the I-5 Freeway in a core market area of Orange County. The Property benefits from having elevator access to the second floor, dual kitchens, a bar, an entertainment room, a multi-purpose room, and secured, dedicated parking on-site, which is becoming increasingly rare as the Downtown area south of the property continues it's expansion outward.

SUBJECT PROPERTY

SYCAMORE STREET

1607 N SYCAMORE ST / SANTA ANA, CA



# INVESTMENT OVERVIEW

## Property Summary

Property Address:	1607 N Sycamore Street Santa Ana, CA 92701
County:	Orange
Assessor's Parcel Number:	005-153-17
Zoning:	SP3 (Midtown Specific Plan)
Year Built:	1967 (R 2010±)
Gross Leasable Area (GLA):	±10,157 SQFT
Lot Size:	±0.59 AC (±25,553 SQFT)
Parking:	34 (3.35 Parking Ratio)

## Pricing

Purchase Price	\$2,600,000
Price Per Square Foot Building	\$255.98
Price Per Square Foot Land	\$101.74

## Offering Highlights

- + Owner-user opportunity along Main Street near Downtown Santa Ana
- + Rare on-site parking lot included in offering
- + Two-story office building includes an elevator, two kitchens, garage
- + Currently occupied by Santa Ana Police Officer's Association
- + Located in the Midtown Specific Plan Area (SP3) and a Qualified Opportunity Zone (QOZ) - see page 7 for more details
- + Close proximity to Downtown Santa Ana, and nearby accessibility to Interstate 5





ONE BROADWAY  
MIXED-USE DEVELOPMENT

ONE BROADWAY  
MIXED-USE DEVELOPMENT

RONALD REAGAN  
FEDERAL BUILDING

ONE BROADWAY  
MIXED-USE DEVELOPMENT

ORANGE COUNTY  
COURT HOUSE

ASSOCIATION OF ORANGE  
COUNTY DEPUTY SHERIFFS

WILLARD  
INTERMEDIATE SCHOOL

SANTA ANA  
ARTS COLLECTIVE

1600 BROADWAY  
OFFICE BUILDING

1607 N  
SYCAMORE  
STREET

SYCAMORE STREET  
BROADWAY  
MAIN STREET  
15TH STREET

20,200+ VPD

30,700+ VPD

17TH STREET



1607 N SYCAMORE ST / SANTA ANA, CA



MAINPLACE MALL

CHOC CAMPUS  
& ST. JOSEPH HOSPITAL

DISCOVERY CUBE  
ORANGE COUNTY

BOWERS MUSEUM

AQUA MOTEL  
REDEVELOPMENT

SANTA ANA  
ARTS COLLECTIVE

1607 N  
SYCAMORE  
STREET

ASSOCIATION OF ORANGE  
COUNTY DEPUTY SHERIFFS

17TH STREET

SYCAMORE STREET

362,500+ VPD

37,000+ VPD

BUSH STREET

MAIN STREET

1607 N SYCAMORE ST / SANTA ANA, CA



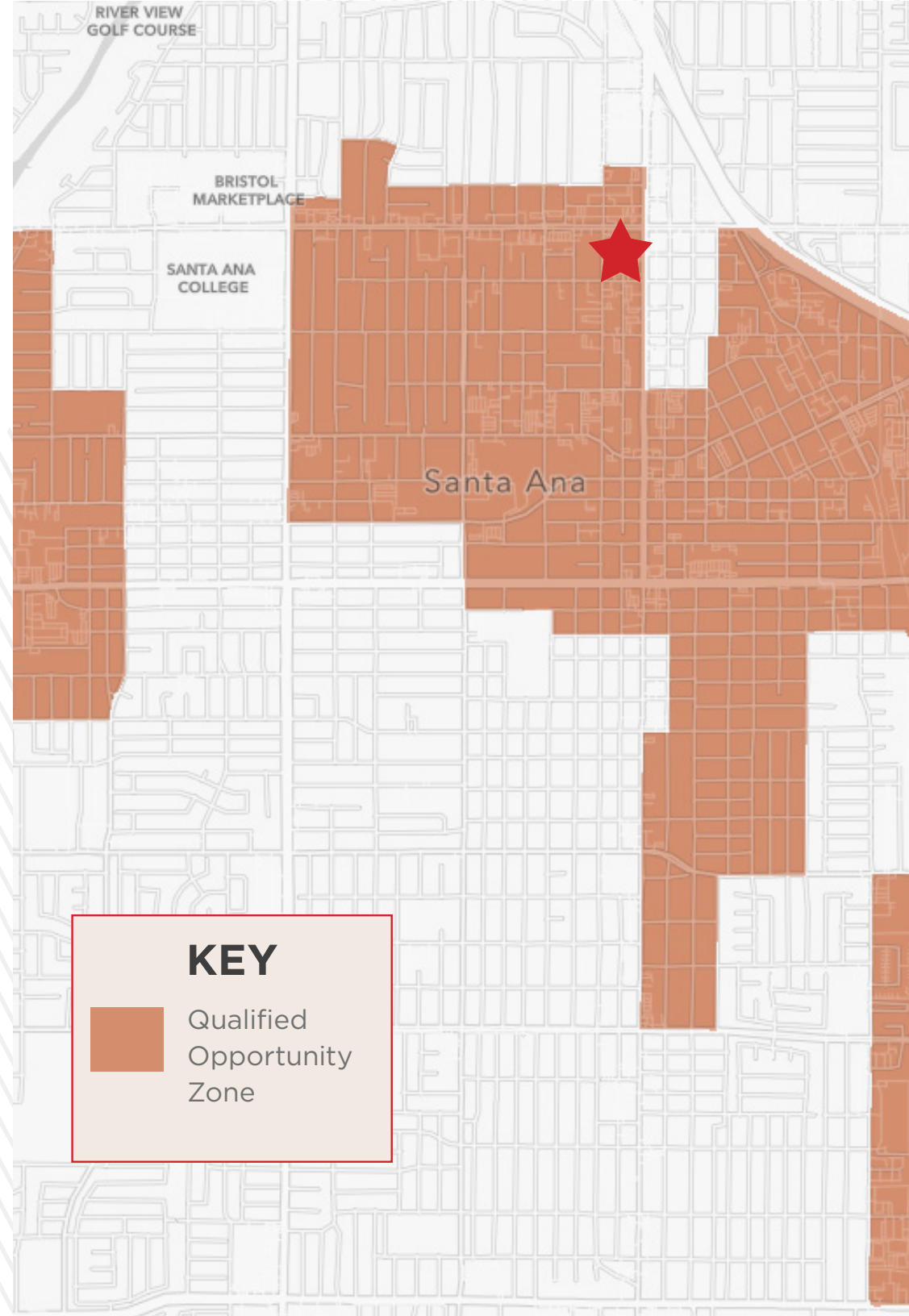
# MARKET OVERVIEW

## Qualified Opportunity Zone

During December 2017, Congress established the Tax Cut and Jobs Act as an innovative approach to spur long-term investment into low-income urban and rural communities. The program is based on the Investing in Opportunity Act. The program is a vehicle for investors with capital gains tax liabilities across the country to receive favorable tax treatment for investing in Opportunity Funds that are certified by the U.S. Treasury Department. These Opportunity Funds use the capital invested to make equity investments in businesses and real estate in Opportunity Zones designated by each state. It is estimated that the private investment sector currently holds more than \$2.3 trillion in unrealized capital gains. This represents a significant resource for economic development, as the Opportunity Funds will allow these investors throughout the country to deploy their capital as Opportunity Zone investments.

## Opportunity Fund Requirements:

- Must be certified by the U.S. Treasury Department.
- Must be organized as a corporation or partnership for the purpose of investing in Qualified Opportunity Zone Property.
- Must hold at least 90% of their assets in Qualified Opportunity Zone Property.
- Qualified Opportunity Zone property includes newly issued stock, partnership interests, or business property in a Qualified Opportunity Zone business.
- Opportunity Fund investments are limited to equity investments in businesses, real estate, and business assets that are located in a Qualified Opportunity Zone. Opportunity Fund investments in real estate are subject to a substantial rehabilitation requirement.



### KEY



Qualified  
Opportunity  
Zone

# MARKET OVERVIEW

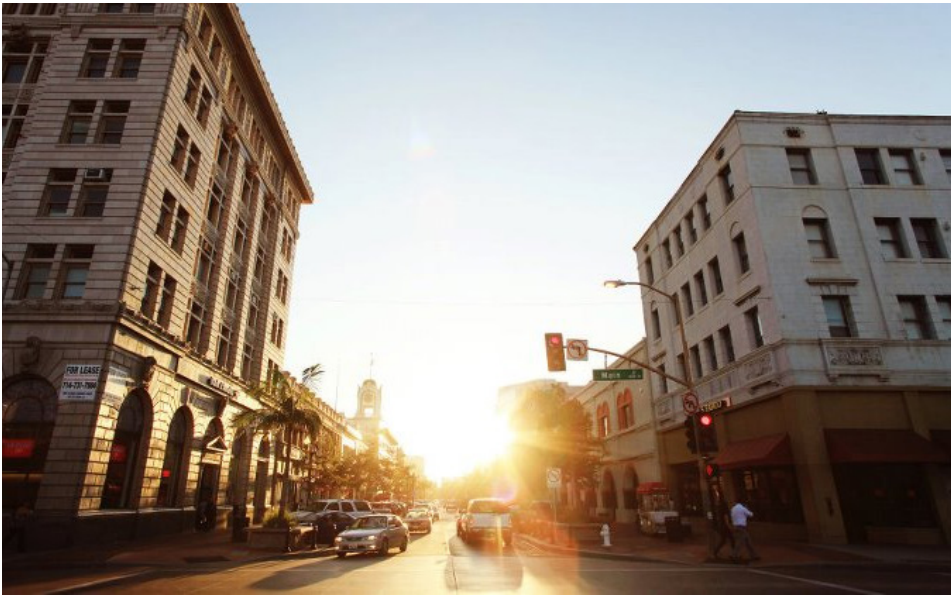
## SANTA ANA, CALIFORNIA

Santa Ana, the government seat and second-oldest city in Orange County, has been reborn as one of the region’s trendiest destinations for short and long-term visitors looking for a creative urban vibe. After allowing its culturally diverse roots to quietly fly under the radar for years, the city of more than 330,000 is embracing its eclecticism – as well as the tens of thousands of foodies, nightlife fans, entrepreneurs and new residents flocking here every month.

California’s 11th largest city offers a convincing case for its broadening appeal: 490 restaurants, 60 art galleries, 7 thriving retail sectors, 2 regional destination museums, 1 performing arts theater, 1 leading e-sports arena and the region’s most acclaimed performing arts.

## Demographics

	1 MILE	3 MILE	5 MILE	Santa Ana	Orange County
POPULATION					
2020 Estimated Population:	41,995	338,548	699,680	335,957	3,206,833
2025 Projected Population:	42,465	340,744	705,839	340,085	3,328,956
Projected Growth 2019-2024:	2.27%	1.92%	2.02%	1.21%	3.67%
Average Age:	33.30	34.00	35.60	30.8	38.1
HOUSEHOLDS					
2020 Total Households:	11,038	82,608	186,384	76,849	1,078,321
HH Growth 2020-2025:	1.20%	0.78%	1.07%	1.60%	4.40%
Median Household Inc:	\$46,798	\$63,242	\$71,064	\$61,189	\$87,262
Avg Household Size:	3.70	3.80	3.60	4	3
2020 Avg HH Vehicles:	2.00	2.00	2.00	2	2
HOUSING					
Median Home Value:	\$684,931	\$564,616	\$639,546	\$593,313	\$765,497
Median Year Built:	1968	1967	1970	1969	1972



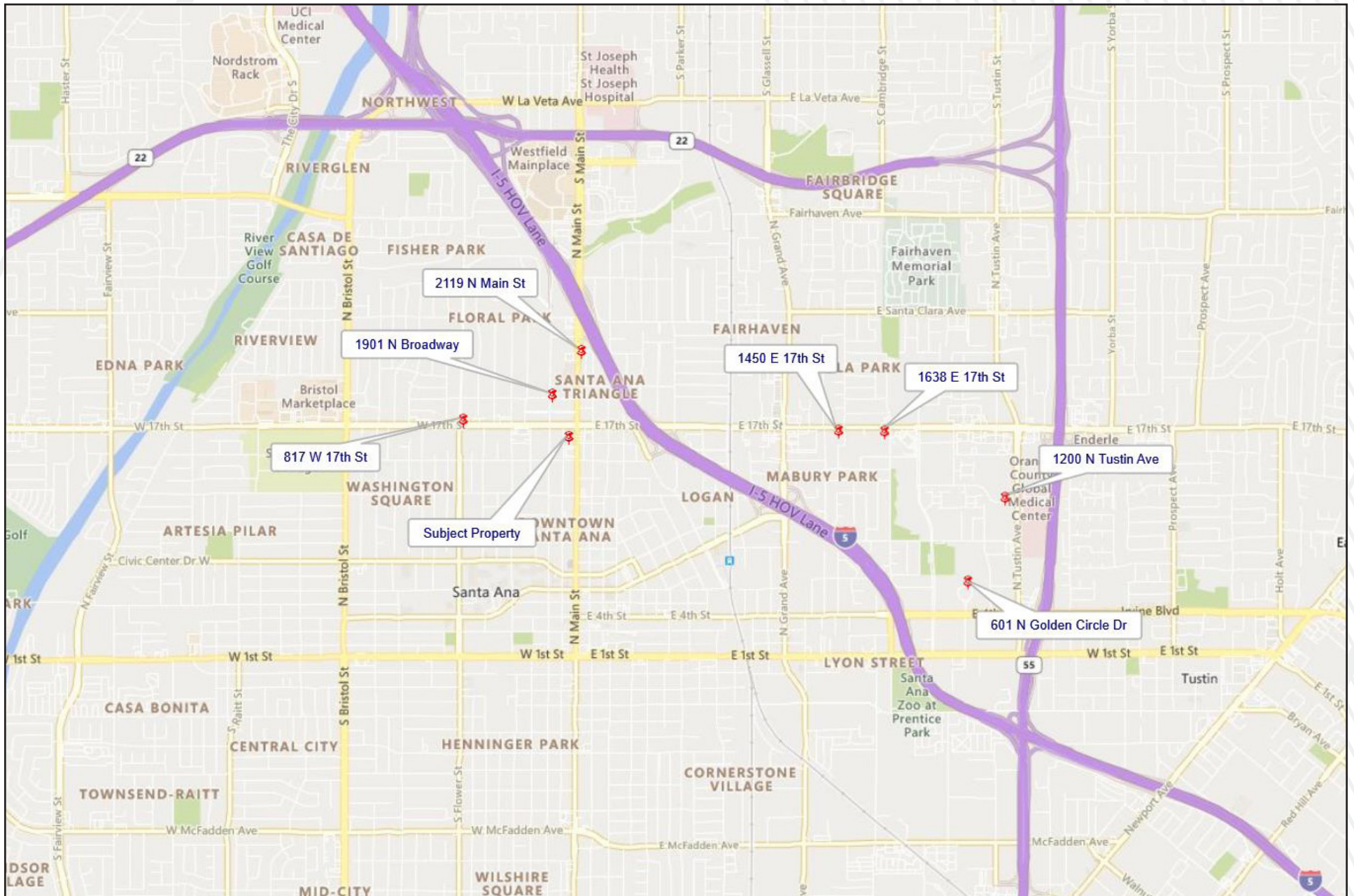


# RECENT SALES

PROPERTY SOLD	PURCHASE PRICE	GLA (SF)	\$ PSF GLA	LOT (SF)	\$ PSF LOT	YEAR BUILT	BUILDING CLASS	PARKING STALLS
309 W 4th St Santa Ana, CA <a href="#">Sold: 5/11/2020</a>	\$2,880,000	9,500	\$303.16	4,791	\$601.13	1900	B	0
1901 N Broadway Santa Ana, CA <a href="#">Sold: 3/6/2020</a>	\$1,250,000	2,960	\$422.30	11,029	\$113.34	1965	C	12
1200 N Tustin Ave Santa Ana, CA <a href="#">Sold: 2/21/2020</a>	\$9,967,500	29,047	\$343.15	117,612	\$84.75	1977	B	173
601 N Golden Circle Dr Santa Ana, CA <a href="#">Sold: 12/30/2019</a>	\$5,100,000	14,945	\$341.25	74,052	\$68.87	1970	C	87
817 W 17th St Santa Ana, CA <a href="#">Sold: 3/8/2019</a>	\$1,500,000	5,800	\$258.62	8,276	\$181.25	1970	B	16
1638 E 17th St Santa Ana, CA <a href="#">Sold: 9/6/2018</a>	\$1,500,000	5,700	\$263.16	25,700	\$58.37	1961	C	22
1450 E 17th St Santa Ana, CA <a href="#">Sold: 8/23/2018</a>	\$5,650,000	23,570	\$239.71	55,321	\$102.13	1983	C	126
2119 N Main St Santa Ana, CA <a href="#">Sold: 6/19/2018</a>	\$825,000	3,086	\$267.34	6,499	\$126.94	N/A	C	0
Averages	\$3,584,063	11,826	\$303.07	37,910	\$94.54	1961	C	55



# RECENT SALES

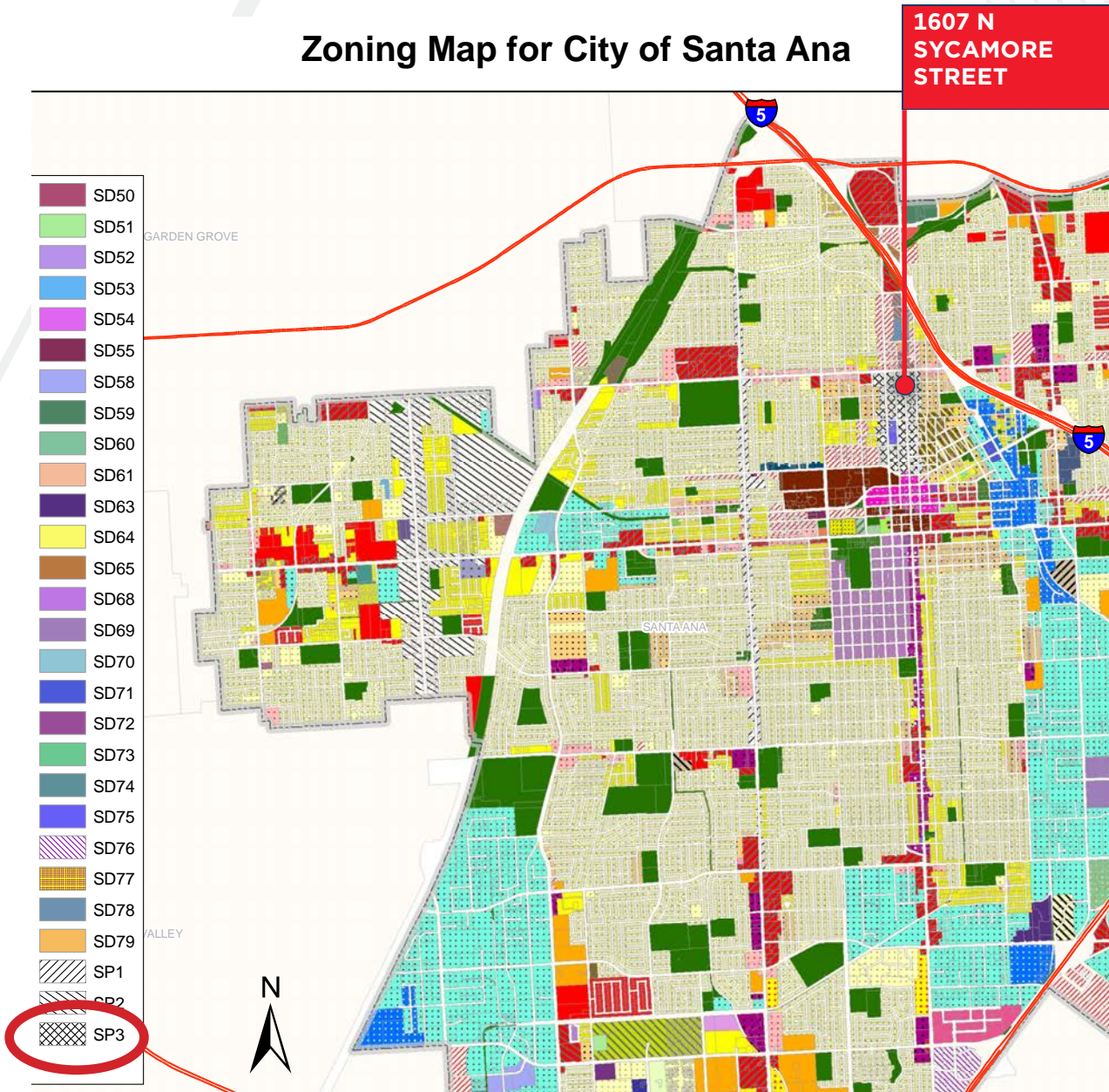




# PERMITTED USES

## Zoning Map for City of Santa Ana

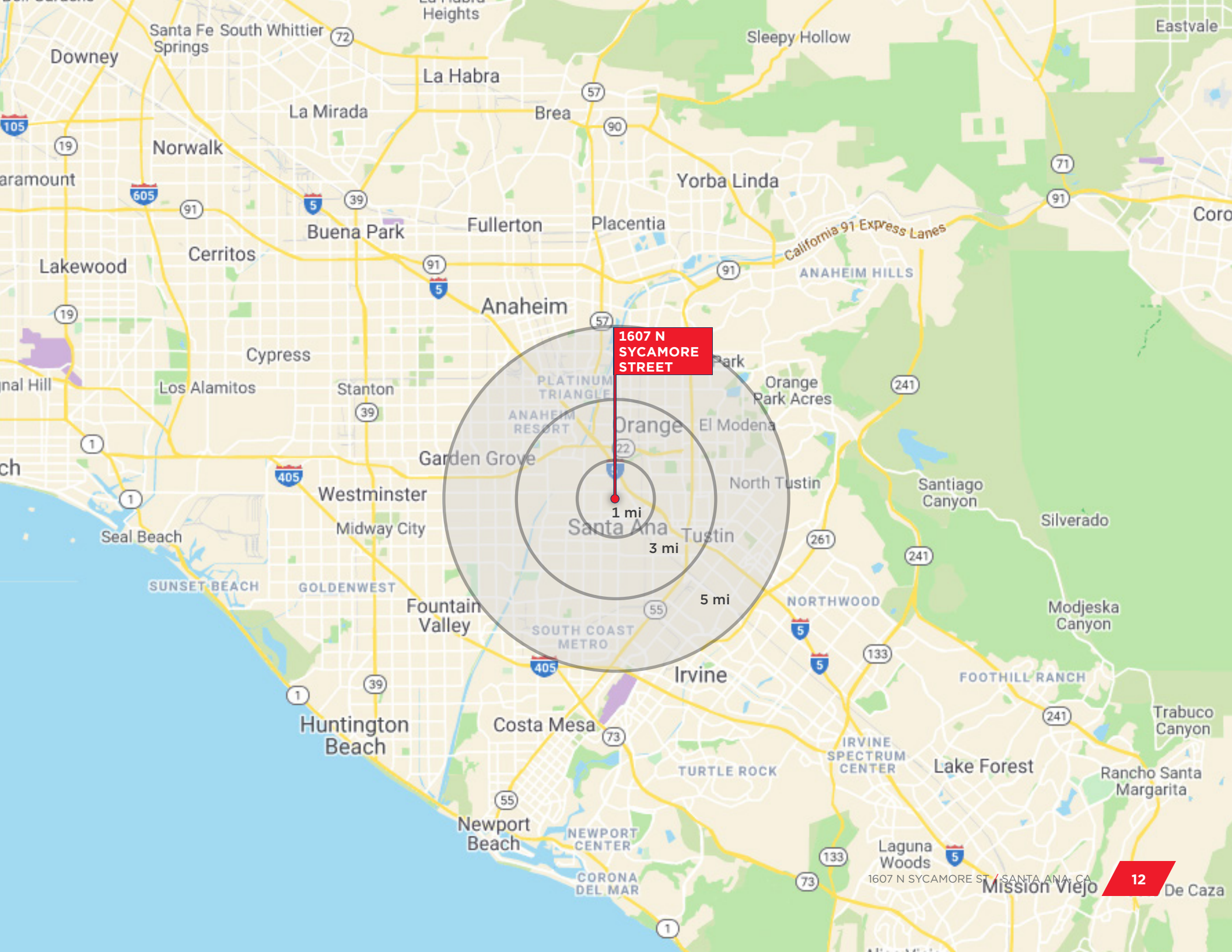
1607 N  
SYCAMORE  
STREET



### SP3 Midtown Zoning - Permitted Uses

- Specialty and general practice medical and dental offices, including counseling and psychology, above the ground level (2nd floor or above).
- Day care facilities
- Night clubs, bars and indoor entertainment, whether freestanding or part of another permitted or conditionally permitted use.





1607 N  
SYCAMORE  
STREET

1 mi

3 mi

5 mi



# 1607 NORTH SYCAMORE STREET

SANTA ANA, CA 92701

**Lars Platt**

Senior Managing Director  
Valuation & Advisory  
+1 949 930 9242  
lars.platt@cushwake.com  
Lic. CA 01214001

**Joseph Lising**

Managing Director  
Capital Markets  
+1 949 372 4896  
joseph.lising@cushwake.com  
Lic. CA 01248258

**Mitchell Neff**

Associate  
Valuation & Advisory  
+1 949 372 4898  
mitchell.neff@cushwake.com  
Lic. CA 01938395



18111 Von Karman Ave., Suite 1000 / Irvine, CA 92612 | USA / [cushmanwakefield.com](http://cushmanwakefield.com)

©2020 Cushman & Wakefield. All rights reserved. The material in this presentation has been prepared solely for information purposes, and is strictly confidential. Any disclosure, use, copying or circulation of this presentation (or the information contained within it) is strictly prohibited, unless you have obtained Cushman & Wakefield's prior written consent. The views expressed in this presentation are the views of the author and do not necessarily reflect the views of Cushman & Wakefield. Neither this presentation nor any part of it shall form the basis of, or be relied upon in connection with any offer, or act as an inducement to enter into any contract or commitment whatsoever. NO REPRESENTATION OR WARRANTY IS GIVEN, EXPRESS OR IMPLIED, AS TO THE ACCURACY OF THE INFORMATION CONTAINED WITHIN THIS PRESENTATION, AND CUSHMAN & WAKEFIELD IS UNDER NO OBLIGATION TO SUBSEQUENTLY CORRECT IT IN THE EVENT OF ERRORS.