

**OFFERING MEMORANDUM // VALUE-ADD LEASED INVESTMENT OR OWNER/USER  
MULTI-TENANT COMMERCIAL**



**8951-8959 CHAPMAN AVE.**  
Garden Grove, CA

**Voit**  
REAL ESTATE SERVICES



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REAL ESTATE SERVICES



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This confidential Offering Memorandum (this “Memorandum”) is being delivered subject to the terms of the Confidentiality Agreement personally or electronically signed by you (the “Confidentiality Agreement”) and constitutes part of the Evaluation Material (as defined in the Confidentiality Agreement). It is being given to you for the sole purpose of evaluating the possible acquisition of 8951-8959 Chapman Ave., Garden Grove (the “Property”), and is not to be used for any other purpose or made available to any other party without the prior written consent of the “Owner” or Voit Real Estate Services (“Broker”).

This Memorandum was prepared by the Broker based on information supplied by the Owner and the Broker. It contains selected information about the Property and the real estate market but does not contain all the information necessary to evaluate the acquisition of the Property. The financial projections contained herein (or in any other “Evaluation Material”, including any computer diskettes or files distributed to you via email from Broker accessible online through Broker’s website) are for general reference only. They are based on assumptions relating to the general economy and local market, 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.

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Owner has retained Broker as its exclusive broker and will be responsible for any commission due to Broker in connection with a sale of the Property pursuant to a separate agreement. Broker is not authorized to make any representation or agreement on behalf of Owner. Each prospective purchaser will be responsible for any claims for commissions by any other broker in connection with a sale of the Property if such claims arise from acts of such prospective purchaser or its broker.

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# Executive Summary



# THE OFFERING

Voit Real Estate Services, as exclusive advisor, is pleased to present for sale 8951-8959 Chapman Ave., Garden Grove, CA 92841 (the "Property"). The property is located in a densely populated area of West Orange County at the intersection of two major thoroughfares of Chapman Avenue and Magnolia Street. This beautiful red brick building with green ivy is an excellent value-add multi-tenant retail investment or owner/user opportunity. Most of the tenants have been long term and are significantly under market. New pro active ownership can derive significant value easily with cosmetic upgrades and strong leasing.

<b>Gross Building Area:</b>	± 5,978 Square Feet
<b>Rentable Square Feet:</b>	± 5,224 Square Feet
<b>Land Area:</b>	0.34 Acres
<b>Current Occupancy:</b>	100%
<b>Number of Tenants:</b>	5
<b>Unit Sizes:</b>	± 662 to ± 1,316 Square Feet
<b>Average Lease Term Remaining:</b>	All Tenants are Month-to Month
<b>Lease Type:</b>	Gross
<b>APN:</b>	132-454-10, 132-454-22
<b>Asking Price:</b>	\$1,599,000 (\$267/SF)
<b>Projected CAP Rate:</b>	6.5%



# INVESTMENT HIGHLIGHTS

- Well located near the intersection of Chapman Ave. & Magnolia St.
- All tenants are month-to-month
- 100% occupied
- All leases are significantly under market
- Beautiful red brick facade
- Excellent 1031 exchange opportunity
- Units are separately metered (*Verify*)
- Approximately 1 mile from Beach Blvd. and 1.3 miles from 22 Freeway
- Strip retail and multi-tenant commercial is recession resistant

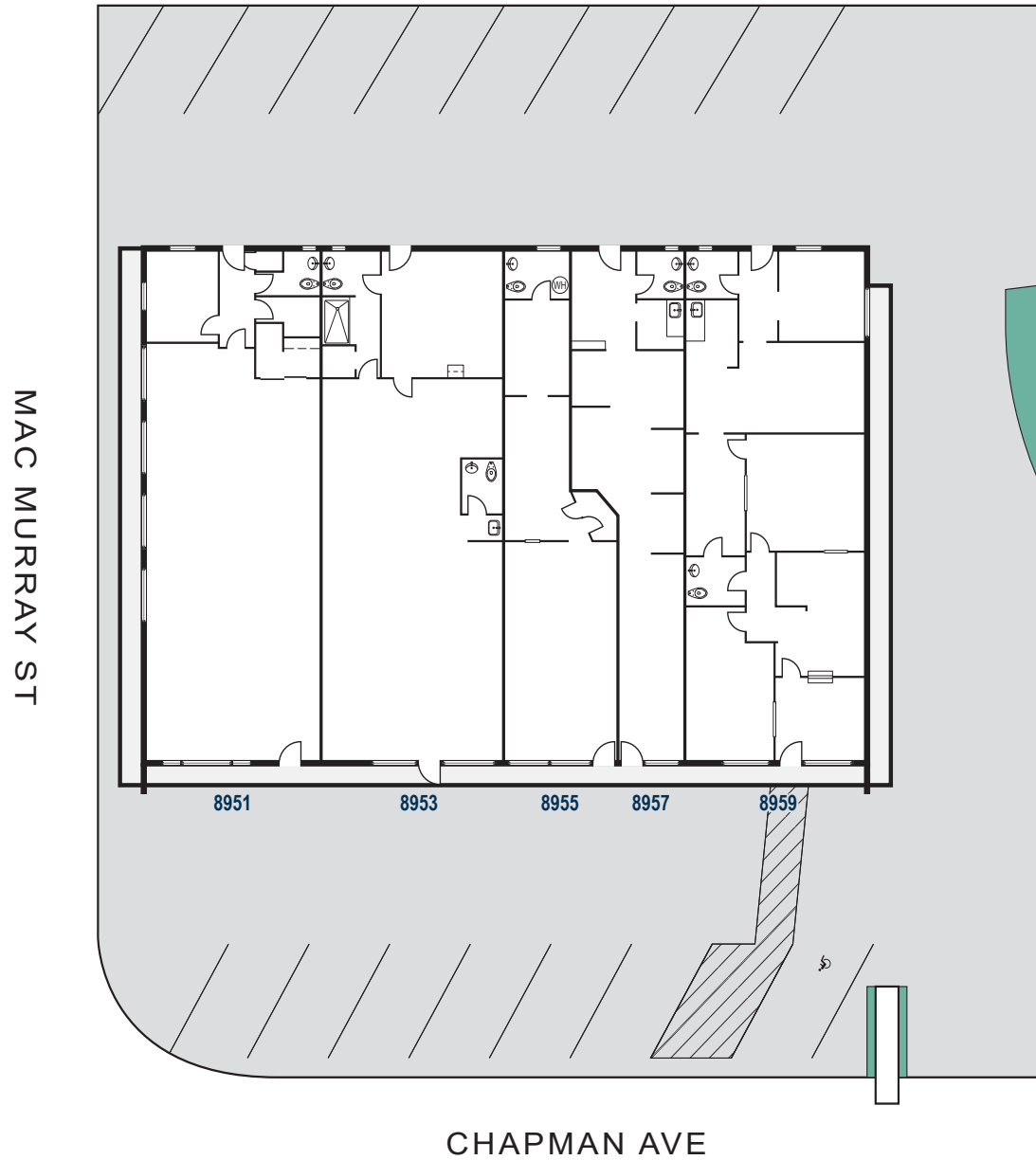




# Property Overview

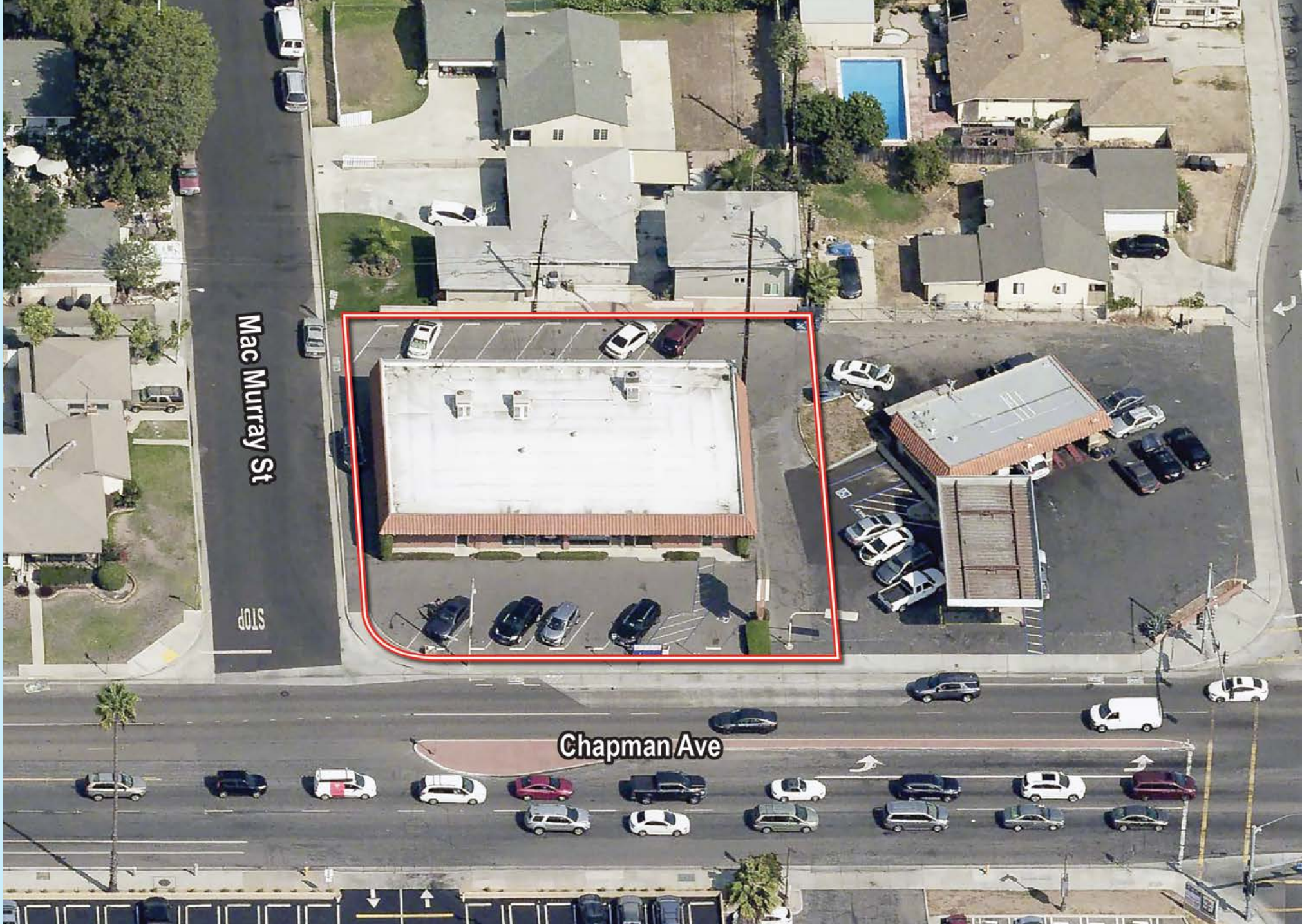


# SITE PLAN

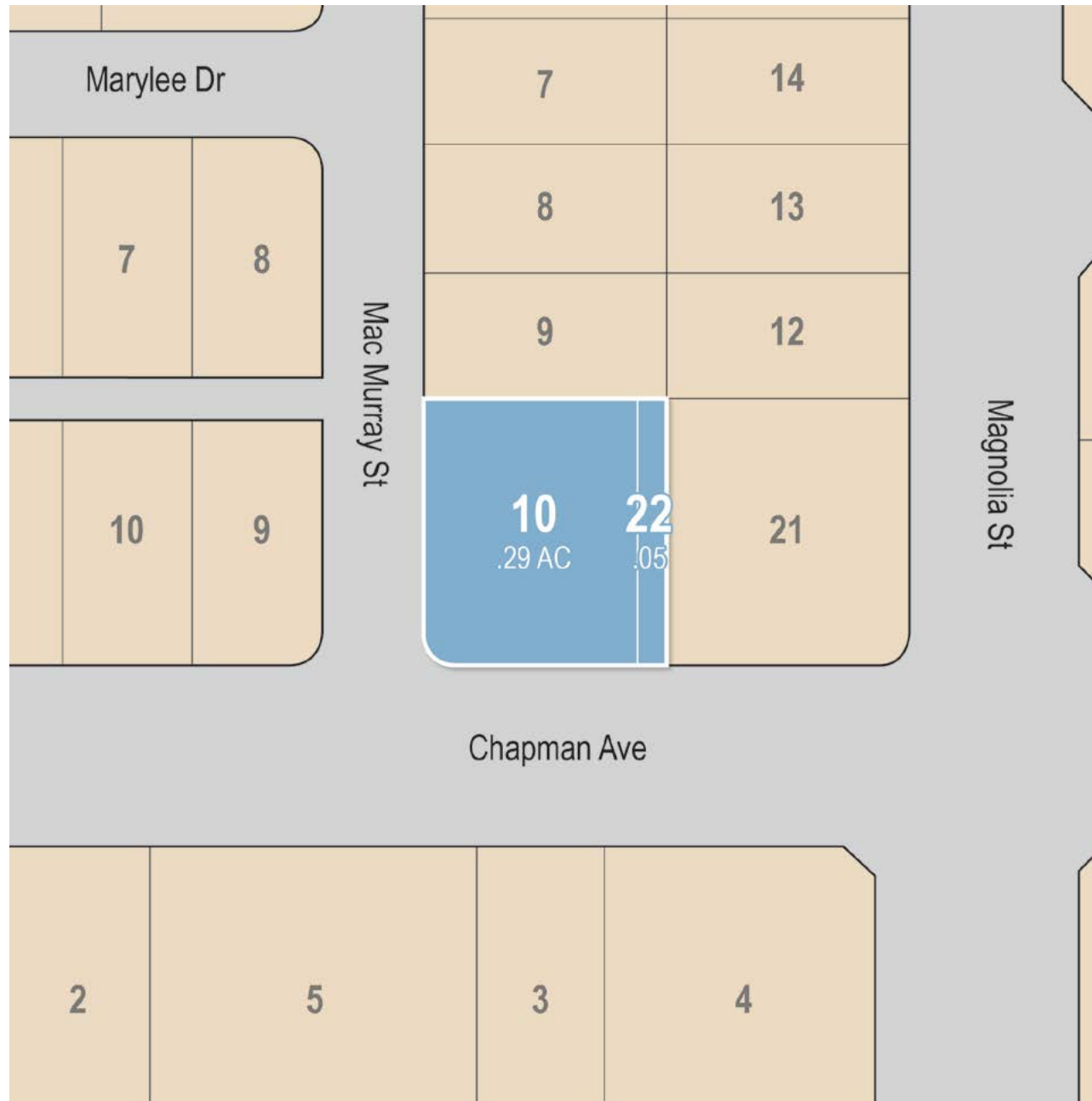


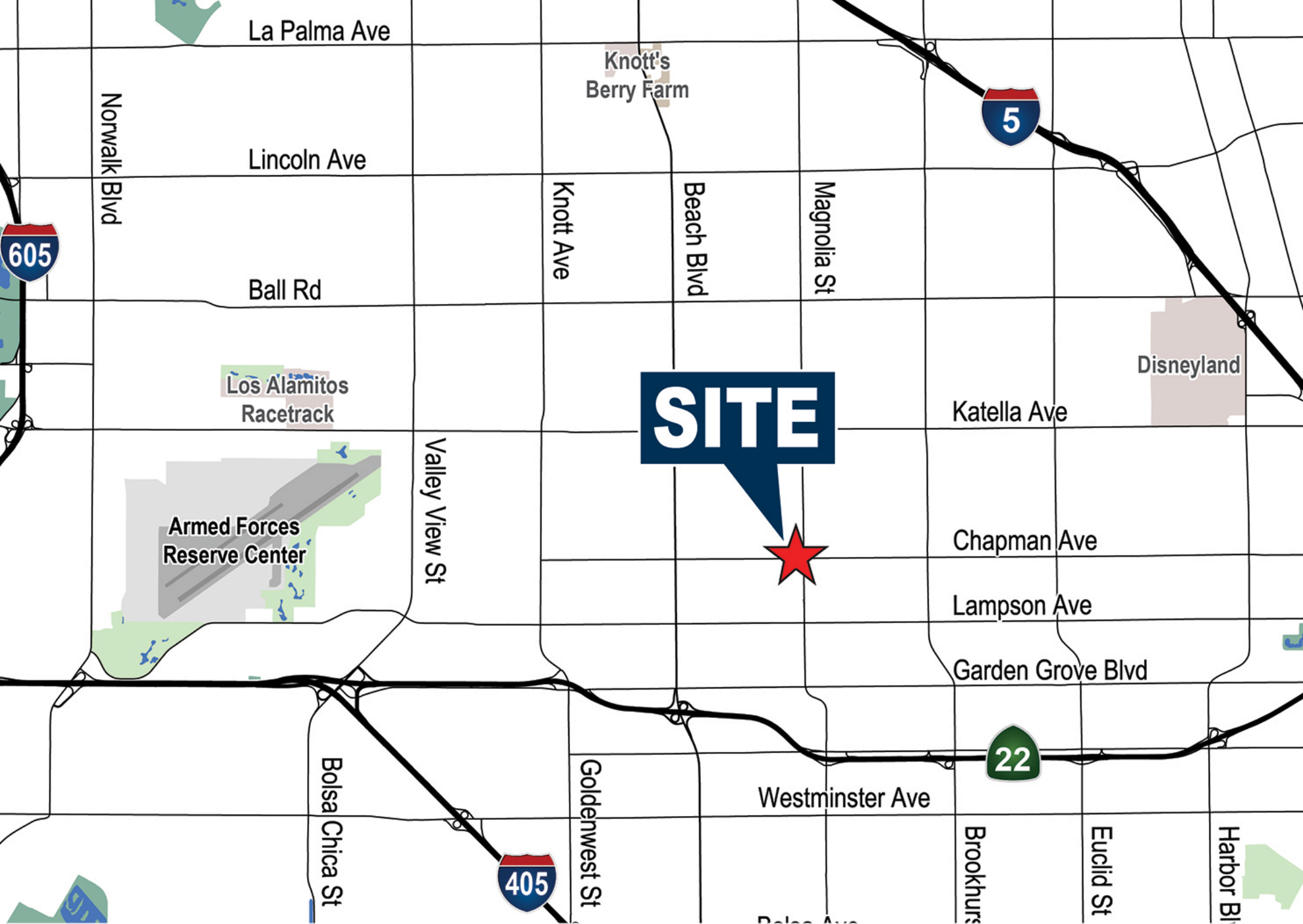
\*Note: Plan Not To Scale.





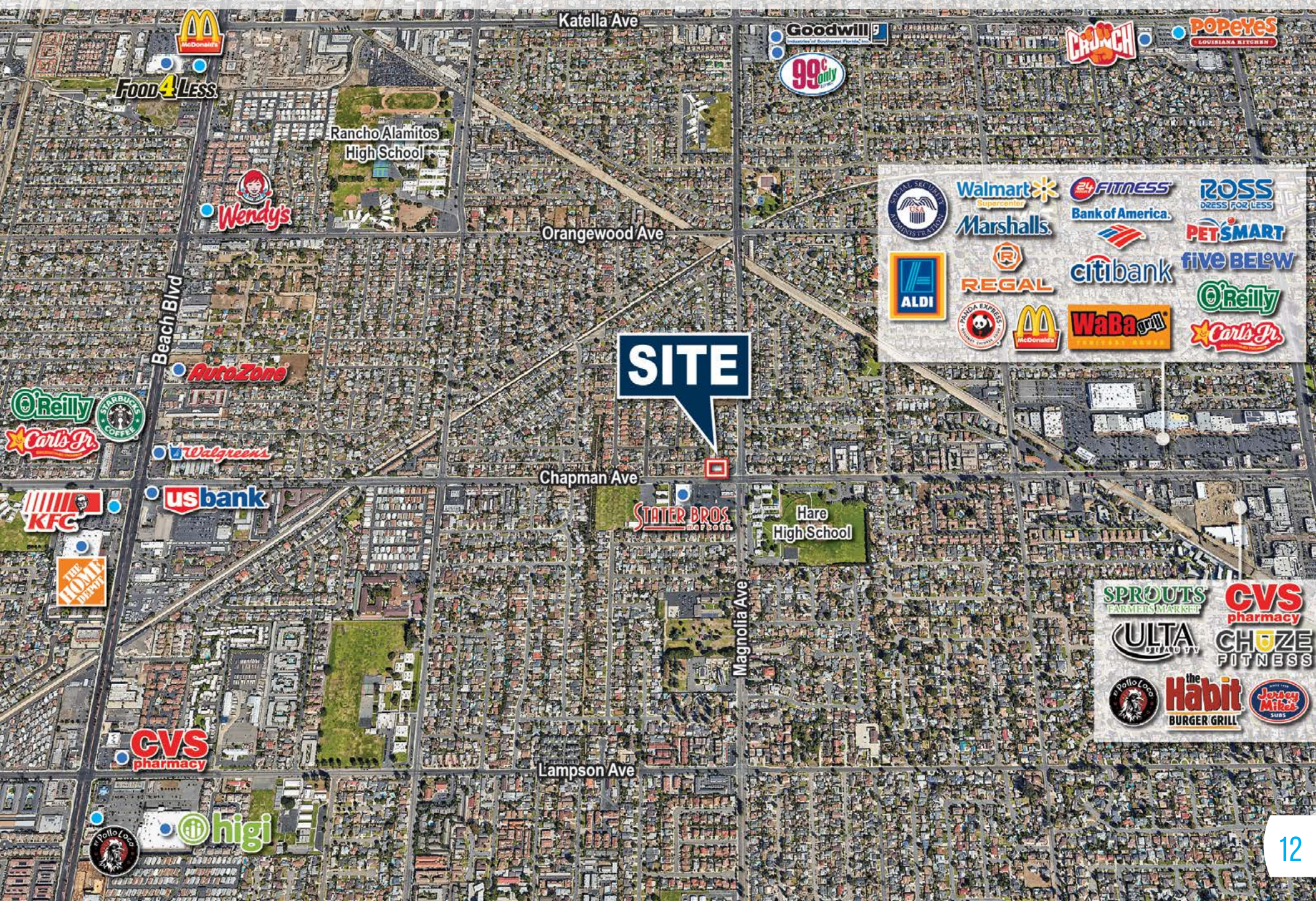
# PARCEL MAP





LOCATION MAP

# AMENITIES MAP



A collection of logos for various businesses and services, including:

- Walmart Supercenter
- Regal
- 24 FITNESS
- Bank of America
- ROSS DRESS FOR LESS
- Marshall's
- PET SMART
- citibank
- five BELOW
- ALDI
- O'Reilly
- PRADA EXPRESS
- McDonald's
- Waba Grill
- Carl's Jr.

A collection of logos for various businesses and services, including:

- SPROUTS FARMERS MARKET
- CVS pharmacy
- ULTA BEAUTY
- CHUZE FITNESS
- Pollo Loco
- the Habit BURGER GRILL
- Jersey Mike's SUBS



# Financial Analysis



# FINANCIAL SUMMARY & RENT ROLL

## INVESTMENT PROFORMA

8951-8959 Chapman Ave., Garden Grove

**BUILDING SIZE**                      **5,224 Square Feet**

### ASSUMPTIONS

**Potential Purchase Price**                      \$    **1,599,000.00**    \$    306.09 psf

### (PROJECTED RENT SCHEDULE)

Year Beginning	Monthly	Price/sf NNN	Annual Rent
1	\$ 9,142.00	\$ 1.75	\$ 109,704.00
2	\$ 9,416.26	\$ 1.80	\$ 112,995.12
3	\$ 9,698.75	\$ 1.86	\$ 116,384.97
4	\$ 9,989.71	\$ 1.91	\$ 119,876.52
5	\$ 10,289.40	\$ 1.97	\$ 123,472.82

Year	Year 1	Year 2	Year 3	Year 4	Year 5
<b>Gross Scheduled Income:</b>	\$ 109,704.00	\$ 112,995.12	\$ 116,384.97	\$ 119,876.52	\$ 123,472.82
Vacancy 5%	\$ 5,485.20	\$ 5,649.76	\$ 5,819.25	\$ 5,993.83	\$ 6,173.64
<b>Net Operating Income:</b>	\$ 104,218.80	\$ 107,345.36	\$ 110,565.72	\$ 113,882.70	\$ 117,299.18

### Sensitivity Analysis

Cap Rate - Yr 1	6.00%	6.50%	7.00%
<b>Value</b>	\$ 1,736,980	\$ 1,603,366	\$ 1,488,840
<b>Price/sf</b>	\$ 332.50	\$ 306.92	\$ 285.00

\*Note: The information contained herein are estimates for projection purposes only. While the information has been contained from sources we deem reliable, we do not guarantee it and any buyer should make its own independent investigation of all information.



# Demographics



# DEMOGRAPHIC AND INCOME COMPARISON

	1 MILE	3 MILES	5 MILES
<b>CENSUS 2023 SUMMARY</b>			
Population	30,196	294,660	724,608
Households	8,815	84,771	214,580
Families	6,558	66,719	167,230
Average Household Size	3.63	3.43	3.34
Owner Occupied Housing Units	4,670	42,062	106,580
Renter Occupied Housing Units	3,515	42,709	108,000
Median Age	37.8	36.9	36.4
Median Household Income	\$78,834	\$79,835	\$83,697
Average Household Income	\$105,604	\$106,156	\$111,935
<b>2028 SUMMARY</b>			
Population	30,201	295,515	727,407
Households	8,241	85,720	217,216
Families	6,610	67,510	169,420
Average Household Size	3.61	3.40	3.31
Owner Occupied Housing Units	4,765	43,190	109,390
Renter Occupied Housing Units	3,477	42,530	107,826
Median Age	39.2	38.4	37.9
Median Household Income	\$93,878	\$92,491	\$97,300
Average Household Income	\$123,049	\$123,553	\$129,423
<b>TRENDS: 2023-2028 ANNUAL RATE</b>			
Population	0.00%	0.06%	0.08%
Households	0.14%	0.22%	2.24%
Families	0.16%	0.24%	0.26%
Owner Households	0.40%	0.53%	0.52%
Median Household Income	3.55%	2.99%	3.06%
<b>2023 HOUSEHOLDS BY INCOME</b>			
Median Household Income	\$78,834	\$79,835	\$83,697
Average Household Income	\$105,604	\$106,156	\$111,935
Per Capita Income	\$28,613	\$30,595	\$33,137
<b>2028 HOUSEHOLDS BY INCOME</b>			
Median Household Income	\$93,878	\$92,491	\$97,300
Average Household Income	\$123,049	\$123,553	\$129,423
Per Capita Income	\$33,599	\$35,900	\$38,629

\*Source: Esri Forecasts for 2023 and 2028. U.S. Census Bureau 2010 Decennial Census Data Converted by Esri into 2020 Geography.





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GARDEN GROVE, CA 92841

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