



1433-37 S STANDARD AVENUE
Santa Ana, CA 92707



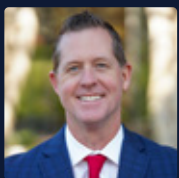
20-Unit Multifamily Investment Located in Santa Ana, CA

Multifamily Offering Memorandum

MATTHEWS™

±15 Min Drive to Newport Beach

Exclusively Listed By



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EXECUTIVE SUMMARY



1433-37 S Standard Avenue
Santa Ana, CA 92707



| Executive Summary

20

Number of Units

\$4,300,000

Suggested Price

\$313.37

Price Per SF

7.28%

Market Cap Rate

\$215,000

Price Per Unit

±13,722

Rentable SF

The Opportunity

We are pleased to present 1433-37 S. Standard Avenue, a 20-unit multifamily investment opportunity located in the heart of Santa Ana. The property features a desirable mix of one-bedroom / one-bathroom and two-bedroom / one-bathroom units, providing a balanced unit composition that appeals to a broad segment of the rental market. With its larger unit count and established location, the asset offers investors the opportunity to acquire scale within one of Orange County's strongest multifamily submarkets. The property recently got a new roof installed on the entire building, reducing near-term capital expenditure needs for ownership and also benefits from a well-diversified rent roll and a layout designed to support long-term tenant retention. The combination of one- and two-bedroom floor plans creates flexibility within the property while positioning ownership to capitalize on continued rental demand throughout the Santa Ana market. The asset presents a compelling blend of stable in-place income and future upside potential.

Ideally situated in central Santa Ana, the property provides residents with convenient access to a wide variety of employment centers, retail destinations, educational institutions, and entertainment amenities. Nearby attractions include Downtown Santa Ana, the Civic Center, Artist Village, 4th Street Market, Santa Ana College, and South Coast Plaza. Residents also benefit from excellent regional connectivity via the I-5, SR-22, SR-55, and SR-57 Freeways, offering convenient access throughout Orange County and the greater Southern California region. With its attractive unit mix, strategic location, and strong market fundamentals, 1433-37 S. Standard Avenue represents an outstanding opportunity to acquire a larger-scale multifamily asset in a high-demand rental market.



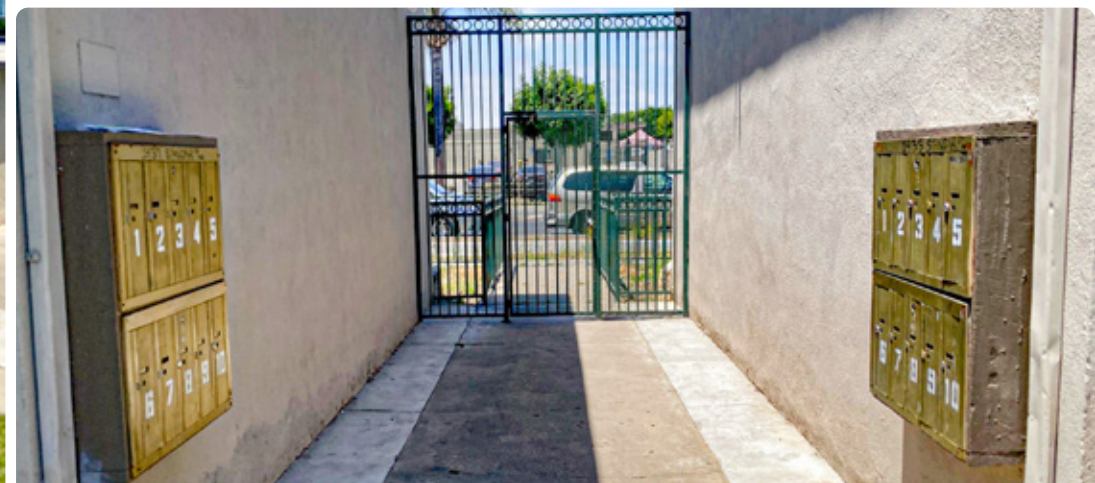
| Executive Summary

Investment Highlights

- 20-unit multifamily investment opportunity located in a strong and established Santa Ana rental corridor.
- Desirable mix of one-bedroom / one-bathroom and two-bedroom / one-bathroom units, providing broad tenant appeal and income diversification.
- Brand new roof installed on the entire building, reducing near-term capital expenditure needs for ownership.
- Well-balanced unit mix designed to capture demand from a wide range of renters within the Santa Ana market.
- Strong in-place rental demand supported by Santa Ana's growing population, employment base, and limited housing supply.
- Larger-scale multifamily asset offering operational efficiencies and long-term ownership appeal.
- Centrally located near Downtown Santa Ana, the Civic Center, Artist Village, and 4th Street Market.
- Convenient access to Santa Ana College, South Coast Plaza, major healthcare facilities, and regional employment centers.
- Excellent connectivity via the I-5, SR-22, SR-55, and SR-57 Freeways, providing convenient access throughout Orange County.
- Located within one of Orange County's most active multifamily submarkets, offering long-term investment stability and rental growth potential.



| Property Photos





SANTA ANA COLLEGE
Santa Ana College
±27,000 Students | ±1,623 Employees

Downtown Santa Ana
±2 Miles away

Santa Ana Metrolink Station
±2 Miles Away



Centre On Seventh

ROSS
Albertsons DRESS FOR LESS

PET SMART **Canes**
STAPLES **PANDA EXPRESS**
rubio's COASTAL GRILL **CHINESE KITCHEN**
BURGER KING **Yogurtland**

Downtown Plaza

Marshalls **WaBa**
TACO BELL **Little Caesars** **McDonald's**

Santa Ana Zoo
AT PRENTICE PARK
±2 Miles away

Santa Ana High School
±2,500 Students

Carl Harvey Elementary School
±268 Students

Edinger Ave ± 31,613 VPD

Mater Dei High School
±1,850 Students

Memorial Park
±2 Miles Away

Valley High School
±1,910 Students

George Upton All Access Park
±3.5 Miles Away

CNI COLLEGE™
Centers in Nursing and Health Sciences
CNI College
±1,300 Students | ±157 Employees

McFadden Intermediate School
±1,074 Students

Saddleback High School
±1,451 Students

Subject Property

THE HOME DEPOT **planet fitness** **Pollo Loco**
Jack in the box **ihop**

The Village at Tustin Legacy

DUNKIN' **sweetgreen**
CVS pharmacy **Great Clips** **CHIPOTLE MEXICAN GRILL**
jamba

The District at Tustin Legacy
±3 Miles Away

TARGET **COSTCO WHOLESALE** **BARNES & NOBLE**
Michaels **TJ-maxx** **HomeGoods**
IN-N-OUT BURGER **Chick-fil-A** **amc** **WHOLE FOODS MARKET** **WELLS FARGO**
ULTA **Lowe's**

MARKET OVERVIEW



1433-37 S Standard Avenue
Santa Ana, CA 92707



SANTA ANA, CA

As the county seat of Orange County, Santa Ana serves as the region's primary government and civic hub, anchored by the Orange County Government Center, Santa Ana Civic Center, county courthouses, and numerous federal, state, and local agencies. The subject property at 1433—1437 S. Standard Avenue is located approximately 2 miles from this institutional core, providing convenient access to one of the county's largest employment centers. The area's substantial daytime workforce, ongoing public investment, and proximity to major freeways continue to support strong economic activity and reinforce the property's highly connected location within the heart of Orange County. In addition to its government presence, the Civic Center is surrounded by law firms, financial institutions, healthcare providers, and a diverse mix of restaurants and neighborhood-serving retail that benefit from consistent daily foot traffic. The property's central location also provides quick access to Interstate 5, State Route 55, and State Route 22, allowing efficient connectivity to employment centers throughout Orange County. This combination of government employment, established commercial activity, and regional accessibility supports long-term demand and further strengthens the property's strategic location within one of Southern California's most established markets.



+915,000
Visitors Annually

18,000+ County Employees
Consistent Nearby Rental Demand

±4 Miles
To John Wayne Airport



Orange County, CA

Orange County's multifamily market is widely recognized as one of the most desirable and stable rental environments in the U.S., supported by a strong economic foundation, affluent population, and high quality of life. Consistent demand, paired with limited new supply, continues to drive healthy

occupancy and long-term rent growth across the region. With a diverse employment base and enduring lifestyle appeal, the market remains highly attractive to both renters and investors, reinforcing its position as a premier location for multifamily performance and long-term stability.

3.17M+

Total Population

1,104,452

Total Households

#2 Lowest Vacancy Rate

in Top 50 U.S. Apartment Markets

Source: CoStar, U.S. Census Bureau, Visit California | 2025 Dataset



Employment

Orange County's employment base is anchored by a highly diversified and resilient economy, supporting consistent consumer activity across both professional and service-oriented sectors. The region benefits from a strong mix of industries, including healthcare, technology, tourism, and corporate services which together sustain a large, stable workforce and drive daily retail demand. A significant portion of this employment is tied to the tourism sector, reinforcing steady, year-round spending patterns across dining, entertainment, and experiential retail.

Source: U.S. Census Bureau, CoStar Group, BLS, Visit California, Anaheim Chamber of Commerce | **2025 Dataset**

2025 Statistics

1.7M+
Total Workforce Base

130K+
Tourism-Supported Jobs

25M+
Annual Disneyland Visitors

OC Major Employers

Number of Employees in Orange County

Largest Employer

The **WALT DISNEY** Company

36,000+ Employees

UC Irvine

34,000+ Employees

County of Orange

18,000+ Employees

Kaiser Permanente

10,000+ Employees

Hoag Memorial Hospital Presbyterian

8,000+ Employees

Children's Hospital of Orange County

6,000+ Employees

The Boeing Company

4,000+ Employees

CSU Fullerton

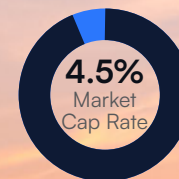
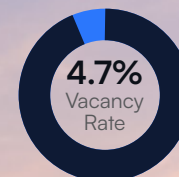
3,000+ Employees



| OC Multifamily Performance

Orange County's multifamily market stands out as one of the most resilient and sought-after coastal investment environments in the U.S., driven by strong renter demand, limited new supply, and high barriers to entry. Consistently strong occupancy and rent growth reflect the market's affluent demographics and desirable lifestyle, while sustained investment activity highlights continued confidence from institutional and private capital. With a well-balanced supply pipeline and long-term demand drivers firmly in place, Orange County continues to offer a highly stable and attractive setting for multifamily performance and long-term value creation.

Source: CoStar Group | 2025 Dataset



\$1,300,000,000

Sales Volume

262K

Inventory Units

2,760

Units Under Construction

\$2,761

Market Asking
Rent Per Unit

\$443K

Market Sale
Price Per Unit

Submarket Strength



Central Orange County

Santa Ana | Workforce Housing Core

Central Orange County submarket with strong renter demand and employment-driven housing fundamentals

15—35% Rent Premium

3-4%

Vacancy

0.3%

Annual Population Growth



Institutional Coastline

Irvine | Newport Beach | Costa Mesa

Core institutional submarkets with premium pricing & performance

20-35% above OC rent averages

3-4%

Vacancy

Major Employers

UC Irvine • 34K Employed

Retail Anchor

South Coast Plaza
& Fashion Island



Demand Backbone

Anaheim | Orange | Fullerton

Value-oriented submarkets with strong workforce demand

10-20% below coastal rents

4-6%

Vacancy

Employment Base

Supported by Disneyland Resort

100K+ Jobs

Total Employment

COMPARABLE PROPERTIES



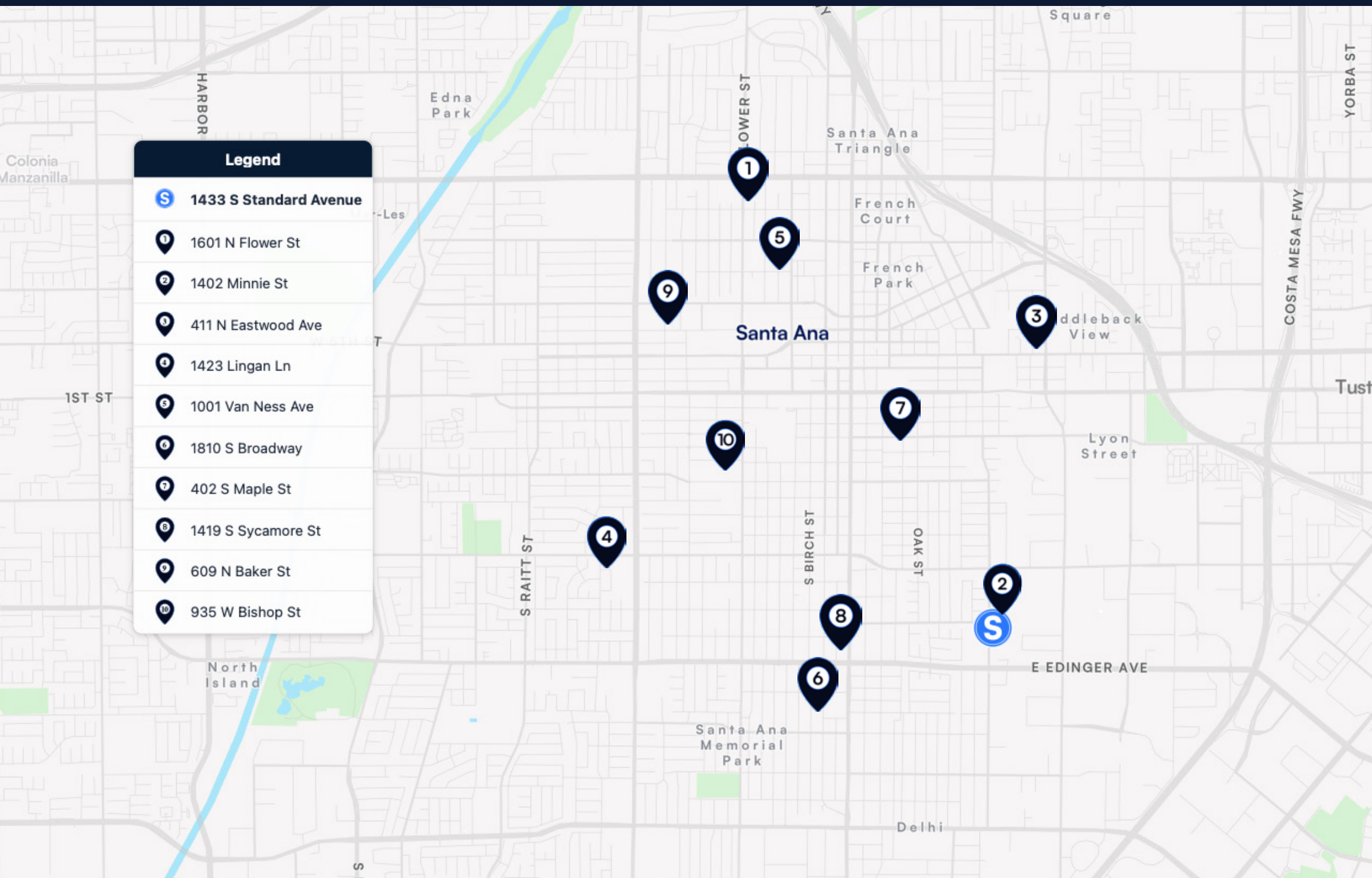
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Sales Comparable Properties

	Property Address	City	State	Zip	Units	Sale Price	Price / Unit	Cap Rate	GRM	Price / SF	Building SF	Sale Date	Year Built	Acres	Land SF	Unit Mix
1	1601 N Flower St	Santa Ana	CA	92706-3764	17	\$3,700,000	\$217,647	4.91%	12.47	\$236.00	15,678	11/12/25	1949	0.56	24394	(8) 1 Bed 1 Bath (9) 2 Bed 1 Bath
2	1402 Minnie St	Santa Ana	CA	92707-2051	10	\$2,250,000	\$225,000	5.80%	11.3	\$341.43	6,590	5/15/26	1961	0.24	10269	(8) 1 Bed 1 Bath (2) 2 Bed 1 Bath
3	411 N Eastwood Ave	Santa Ana	CA	92701-4916	6	\$1,350,000	\$225,000	5.9%	10.24	\$355.26	3,800	10/14/25	1947	0.25	10890	(6) 1 Bed 1 Bath
4	1423 Lingan Ln	Santa Ana	CA	92704	8	\$1,840,000	\$230,000	6.63%	10.75	\$281.35	6,540	9/23/25	1959	0.17	7454	(8) 1 Bed 1 Bath
5	1001 Van Ness Ave	Santa Ana	CA	92701	9	\$2,100,000	\$233,333	4.86%	13.77	\$359.04	5,849	2/3/25	1964	0.22	9583	(8) 1 Bed 1 Bath (1) 2 Bed 2 Bath
6	1810 S Broadway	Santa Ana	CA	92707-2243	8	\$1,950,000	\$243,750	6.42%	11.05	\$254.30	7,668	11/26/25	1987	0.21	9017	(8) 3 Bed 1 Bath
7	402 S Maple St	Santa Ana	CA	92701-5915	6	\$1,500,000	\$250,000	5.23%	11.5	\$368.10	4,075	9/24/25	1955	0.36	15682	(4) 1 Bed 1 Bath (2) 2 Bed 1 Bath
8	1419 S Sycamore St	Santa Ana	CA	92707	12	\$3,062,000	\$255,167	6.2%	9.51	\$340.41	8,995	12/23/25	1953	0.29	12632	(12) 2 Bed 2 Bath
9	609 N Baker St	Santa Ana	CA	92703-2244	12	\$3,300,000	\$275,000	6.6%	6.4	\$369.71	8,926	10/3/25	1953	0.64	27878	(12) 2 Bed 1 Bath
10	935 W Bishop St	Santa Ana	CA	92703	12	\$3,825,000	\$318,750	6.5%	9.42	\$390.94	9,784	3/5/26	1971	0.41	17877	(12) 2 Bed 1 Bath
S	1433-37 S Standard Ave	Santa Ana	CA	92707	20	\$4,300,000	\$215,000	3.35%	13.84	\$313.37	13,722	-	-	0.24	-	(14) 1 Bed 1 Bath (6) 2 Bed 1 Bath

Sales Comparable Properties Map



FINANCIAL OVERVIEW



1433-37 S Standard Avenue
Santa Ana, CA 92707



Financials

Address 1433-37 S Standard Avenue , Santa Ana, CA 92707

Total Number of Units 20

Total Square Feet ±13,722 SF

Average Unit Size ±686 SF

Asset Type Multifamily

Display Rent as Monthly

Rents to Show Current and Potential

Rental Range Rent Current



● One Bed/ One Bath 70% (70%) ● Two Bed/ One Bath 30% (30%)

				Current			Potential		
Unit Type	# of Units	Avg SF	Rental Range	Average Rent	Average Rent / SF	Monthly Income	Average Rent	Average Rent / SF	Monthly Income
One Bed / One Bath	14	630	\$1,197 - \$1,197	\$1,197	\$1.90	\$16,758	\$1,900	\$3.02	\$26,600
Two Bed / One Bath	6	817	\$1,522 - \$1,522	\$1,522	\$1.86	\$9,132	\$2,400	\$2.94	\$14,400
Totals/Weighted Averages	20	686		\$1,295	\$1.89	\$25,890	\$2,050	\$2.99	\$41,000
Gross Annualized Rents				\$310,680			\$492,000		

Rent Roll

Unit	Unit Type	Unit Size (SF)	Current Rent / Month	Current Rent / SF / Month	Potential Rent / Month	Potential Rent / SF / Month
1	One Bed / One Bath	630	\$1,197	\$1.90	\$1,900	\$3.02
2	Two Bed / One Bath	817	\$1,522	\$1.86	\$2,400	\$2.94
3	One Bed / One Bath	630	\$1,197	\$1.90	\$1,900	\$3.02
4	One Bed / One Bath	630	\$1,197	\$1.90	\$1,900	\$3.02
5	Two Bed / One Bath	817	\$1,522	\$1.86	\$2,400	\$2.94
6	Two Bed / One Bath	817	\$1,522	\$1.86	\$2,400	\$2.94
7	One Bed / One Bath	630	\$1,197	\$1.90	\$1,900	\$3.02
8	One Bed / One Bath	630	\$1,197	\$1.90	\$1,900	\$3.02
9	Two Bed / One Bath	817	\$1,522	\$1.86	\$2,400	\$2.94
10	One Bed / One Bath	630	\$1,197	\$1.90	\$1,900	\$3.02
11	One Bed / One Bath	630	\$1,197	\$1.90	\$1,900	\$3.02
12	Two Bed / One Bath	817	\$1,522	\$1.86	\$2,400	\$2.94
13	One Bed / One Bath	630	\$1,197	\$1.90	\$1,900	\$3.02
14	One Bed / One Bath	630	\$1,197	\$1.90	\$1,900	\$3.02
15	One Bed / One Bath	630	\$1,197	\$1.90	\$1,900	\$3.02
16	One Bed / One Bath	630	\$1,197	\$1.90	\$1,900	\$3.02
17	One Bed / One Bath	630	\$1,197	\$1.90	\$1,900	\$3.02
18	One Bed / One Bath	630	\$1,197	\$1.90	\$1,900	\$3.02
19	Two Bed / One Bath	817	\$1,522	\$1.86	\$2,400	\$2.94
20	One Bed / One Bath	630	\$1,197	\$1.90	\$1,900	\$3.02
Total		13,722	\$25,890	\$1.89	\$41,000	\$2.99

Pricing Details

Summary	
Price	\$4,300,000
Down Payment (50%)	\$2,150,000
Number of Units	20
Price Per Unit	\$215,000
Price Per SF	\$313.37
Rentable SF	±13,722 SF
Lot Size	±0.24 Acres
Year Built	1961

Returns	Current	Market
CAP Rate	3.35%	7.28%
GRM	13.84	8.74
Cash-on-Cash	0.70%	8.55%
Debt Coverage Ratio	1.12	2.43

Financing	1st Loan
Loan Amount	\$2,150,000
Loan Type	New 3 Year Fixed I.O.
Interest Rate	6.00%
Amortization	30 Years
Year Due	2036

# Of Units	Unit Type	SF	Scheduled Rents	Market Rents
14	One Bed / One Bath	±630	\$1,197	\$1,900
6	Two Bed / One Bath	±817	\$1,522	\$2,400

Operating Data	Current		Market	
Gross Scheduled Rent		\$310,680		\$492,000
Less: Vacancy/Deductions	3.0%	\$9,320	3.0%	\$14,760
Total Effective Rental Income		\$301,360		\$477,240
Other Income		\$2,400		\$2,400
Effective Gross Income		\$303,760		\$479,640
Less: Expenses	52.6%	\$159,701	34.8%	\$166,737
Net Operating Income		\$144,059		\$312,903
Cash Flow		\$144,059		\$312,903
Debt Service		\$129,000		\$129,000
Net Cash Flow After Debt Service	0.70%	\$15,059	8.55%	\$183,903
Principal Reduction		\$0		\$0
Total Return	0.70%	\$15,059	8.55%	\$183,903

Expenses	Current	Market
Real Estate Taxes	\$48,139	\$48,139
Insurance	\$16,000	\$16,000
Utilities - Electric	\$1,221	\$1,221
Utilities - Water & Sewer	\$10,852	\$10,852
Utilities - Gas	\$5,009	\$5,009
Trash Removal	\$17,190	\$17,190
Repairs & Maintenance	\$10,000	\$10,000
Landscaping	\$3,600	\$3,600
Pest Control	\$1,200	\$1,200
On-Site Management	\$24,000	\$24,000
Off-Site Management	\$12,054	\$19,090
Special Assessments	\$5,436	\$5,436
Operating Reserves	\$5,000	\$5,000
Total Expenses	\$159,701	\$166,737
Expenses/Unit	\$7,985	\$8,337
Expenses/SF	\$11.64	\$12.15

Operating Statement

Income	Current		Market		Notes	Per Unit	Per SF
Gross Current Rent	\$310,680		\$492,000			\$24,600	\$35.85
Physical Vacancy	(\$9,320)	3.0%	(\$14,760)	3.0%		(\$738)	(\$1.08)
Total Vacancy	(\$9,320)	3.0%	(\$14,760)	3.0%		(\$738)	(\$1)
Effective Rental Income	\$301,360		\$477,240			\$23,862	\$34.78
Other Income							
Laundry Income	\$2,400		\$2,400		\$200/Mth	\$120	\$0.17
Total Other Income	\$2,400		\$2,400			\$120	\$0.17
Effective Gross Income	\$303,760		\$479,640			\$23,982	\$34.95
Expenses	Current		Market		Notes	Per Unit	Per SF
Real Estate Taxes	\$48,139		\$48,139		[0]	\$2,407	\$3.51
Insurance	\$16,000		\$16,000		\$800/Unit	\$800	\$1.17
Utilities - Electric	\$1,221		\$1,221		Actual	\$61	\$0.09
Utilities - Water & Sewer	\$10,852		\$10,852		Actual	\$543	\$0.79
Utilities - Gas	\$5,009		\$5,009		Actual	\$250	\$0.37
Trash Removal	\$17,190		\$17,190		Actual	\$860	\$1.25
Repairs & Maintenance	\$10,000		\$10,000		\$500/Unit	\$500	\$0.73
Landscaping	\$3,600		\$3,600		\$300/Mth	\$180	\$0.26
Pest Control	\$1,200		\$1,200		\$100/Mth	\$60	\$0.09
On-Site Management	\$24,000		\$24,000		\$2K/Mth	\$1,200	\$1.75
Off-Site Management	\$12,054		\$19,090		4 Percent	\$955	\$1.39
Special Assessments	\$5,436		\$5,436		Assessor	\$272	\$0.40
Operating Reserves	\$5,000		\$5,000		Estimated	\$250	\$0.36
Total Expenses	\$159,701		\$166,737			\$8,337	\$12.15
Expenses as % of EGI	52.6%		34.8%				
Net Operating Income	\$144,059		\$312,903			\$15,645	\$22.80



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2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner.

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If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Owner or Matthews™ or any of their affiliates or any of their respective officers, directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date of this Offering Memorandum.