

CORNER LOT TRIPLEX

ORANGE

ASKING PRICE

\$925,000



UNITS: 3

ADDRESS: 1914 E. Adams Ave. Orange

NO. OF BUILDINGS: 1

LOCATION:

Excellent location - Walking distance to Tustin Ave. Close proximity to plenty of restaurants, the U.S. Post Office and shopping. Close to 55 freeway and Chapman University.

APARTMENT MIX:

SUMMARY:

Freshly painted triplex located on corner lot. Two units are two bedroom 1 bath. These two units are townhouse two story style. Third unit is one bedroom and bathroom located upper level over three one car garages. The two story units have first floor fireplaces and laundry hookups on patio off kitchen. Some units have new interior paint. Newer vinyl windows. Separate water heaters for each unit. Separate enclosed garage for each unit. Very low expenses.

2 Two Bedroom 1 Bath

1 One Bedroom 1 Bath



RE/MAX PROPERTY CONNECTION

26381 CROWN VALLEY PKWY. SUITE #180

MISSION VIEJO, CA 92691

www.MikeLembeck.com

LISTING AGENT:

Mike Lembeck

Multifamily Advisor

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IT'S A BETTER WAY.

OVERVIEW

Freshly painted triplex located on corner lot. Two units are two bedroom 1 bath. These two units are townhouse two story style. Third unit is one bedroom and bathroom located upper level over three one car garages. The two story units have first floor fireplaces and laundry hookups on patio off kitchen. Some units have new interior paint. Newer vinyl windows. Separate water heaters for each unit. Separate enclosed garage for each unit. Very low expenses – owner pays for water, trash, insurance and annual fire inspection only. Good long term tenants. Huge lot with possibility to add another unit and open back fence for more parking pads, carports or garages.

PROPERTY HIGHLIGHTS

- Great visibility
- Corner Lot Location
- Two Townhouse Style 2 Bedroom 1 Bath Units
- Plus One 1 Bedroom 1 Bath Unit
- 3 Enclosed Garages
- 3 Parking Spaces

PROPERTY SUMMARY

- Asking Price: \$925,000
- Year Built: 1960
- Lot Size: 8,276 Sq. Ft.
- Building Sq. Ft: 2,820 Sq. Ft.

LOCATION HIGHLIGHTS

- Close to 55 freeway and Chapman University.



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PROPERTY PHOTOS

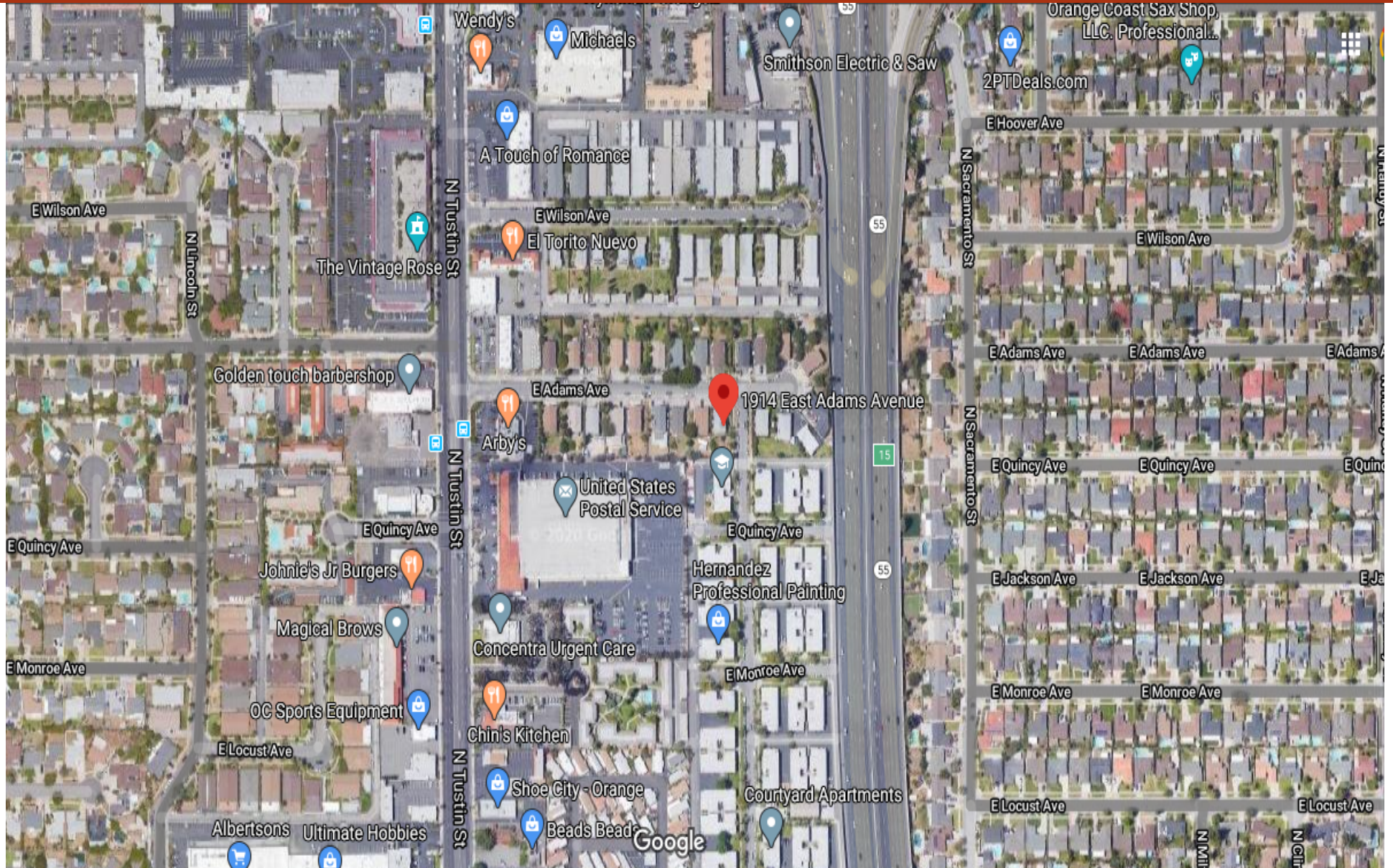


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AERIAL MAP

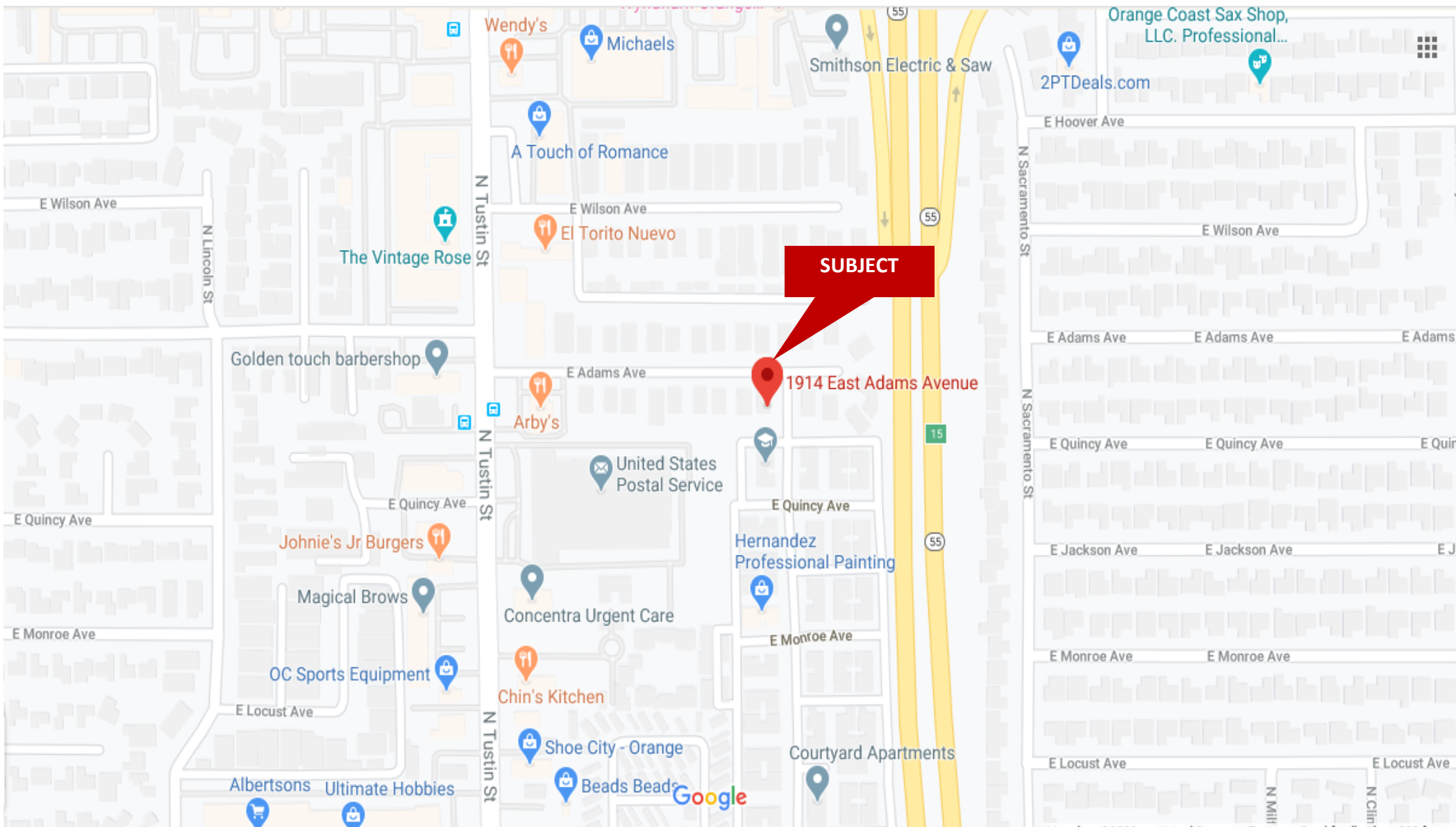


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STREET MAP



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FINANCIAL SUMMARY

CASH FLOW		
	Current	Proforma
Monthly Income	\$4,350	\$6,250
Annualized Income	\$52,200	\$75,000
Less Vacancy (2%)	<u><\$>1,044</u>	<u><\$>1,400</u>
Effective Rental Income	\$51,156	\$73,600
Laundry Income	\$0	\$0
Effective Gross Income	<u>\$51,156</u>	<u>\$73,600</u>
EXPENSES		
Taxes (1.15% of asking price)	\$10,637	\$10,637
Insurance	\$1,200	\$1,200
Utilities - Water	\$1,800	\$1,800
Utilities - Sewer	\$0	\$0
Utilities - Common Electric	\$0	\$0
Trash Removal	\$	\$
Repairs and Maintenance 5%	\$2,610	\$3,750
Landscaping	\$0	\$0
Management Fee	\$0	\$0
Total Expenses	<u>\$16,247</u>	<u>\$17,387</u>
NET INCOME	<u>\$34,909</u>	<u>\$56,213</u>



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RENT ROLL/FINANCIAL DETAILS

Unit #	Unit Type	Current Rent	Proforma Rent
1	2 Bed 1 Ba	\$1,600	\$2,300
2	2 Bed 1 Ba	\$1,550	\$2,300
3	1 Bed 1 Ba	\$1,200	\$1,650

FINANCIAL DETAILS

Price:	Cost Per Unit:	Current GRM:	Current Cap:	Approx. Sq. Ft.	Lot Size
\$925,000	\$308,333	17.72	3.77	2,820	8,726
Down Payment:	Percent Down:	Market GRM:	Market Cap:	Cost Per Sq. Ft.	Year Built
\$231,250	25%	12.3	6.07	\$328.01	1960



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Area Demographics

Orange, CA 92867: Economic Comparison

Average Household Income

This chart shows the average household income in an area, compared with other geographies

Data Source: U.S. Census American Community Survey via Esri, 2018

Update Frequency: Annually

■ 2018
■ 2023 (Projected)



Median Household Income

This chart shows the median household income in an area, compared with other geographies

Data Source: U.S. Census American Community Survey via Esri, 2018

Update Frequency: Annually

■ 2018
■ 2023 (Projected)



Per Capita Income

This chart shows per capita income in an area, compared with other geographies

Data Source: U.S. Census American Community Survey via Esri, 2018

Update Frequency: Annually

■ 2018
■ 2023 (Projected)



Average Disposable Income

This chart shows the average disposable income in an area, compared with other geographies

Data Source: U.S. Census American Community Survey via Esri, 2018

Update Frequency: Annually



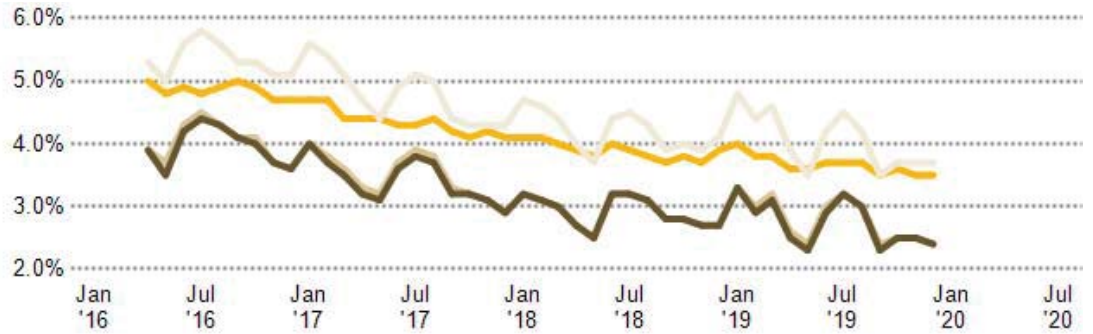
Unemployment Rate

This chart shows the unemployment trend in an area, compared with other geographies.

Data Source: Bureau of Labor Statistics via 3DL

Update Frequency: Monthly

- Orange
- Orange County
- California
- USA

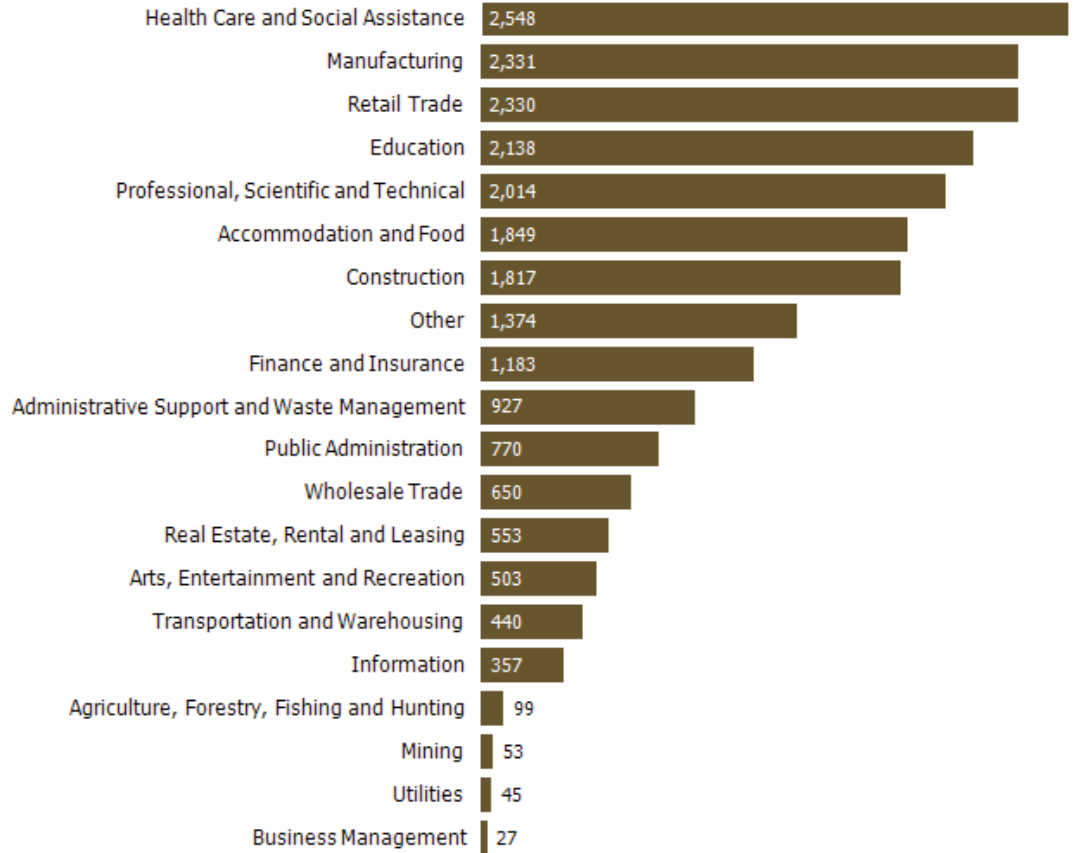


Employment Count by Industry

This chart shows industries in an area and the number of people employed in each category.

Data Source: Bureau of Labor Statistics via Esri, 2018

Update Frequency: Annually



Orange, CA 92867: Education Comparison

Less than 9th Grade

This chart shows the percentage of people in an area who have less than a ninth grade education, compared with other geographies.

Data Source: U.S. Census American Community Survey via Esri, 2018

Update Frequency: Annually



Some High School

This chart shows the percentage of people in an area whose highest educational achievement is some high school, without graduating or passing a high school GED test, compared with other geographies.

Data Source: U.S. Census American Community Survey via Esri, 2018

Update Frequency: Annually



High School GED

This chart shows the percentage of people in an area whose highest educational achievement is passing a high school GED test, compared with other geographies.

Data Source: U.S. Census American Community Survey via Esri, 2018

Update Frequency: Annually



High School Graduate

This chart shows the percentage of people in an area whose highest educational achievement is high school, compared with other geographies.

Data Source: U.S. Census American Community Survey via Esri, 2018

Update Frequency: Annually



Some College

This chart shows the percentage of people in an area whose highest educational achievement is some college, without receiving a degree, compared with other geographies.

Data Source: U.S. Census American Community Survey via Esri, 2018

Update Frequency: Annually



Associate Degree

This chart shows the percentage of people in an area whose highest educational achievement is an associate degree, compared with other geographies.

Data Source: U.S. Census American Community Survey via Esri, 2018

Update Frequency: Annually



Bachelor's Degree

This chart shows the percentage of people in an area whose highest educational achievement is a bachelor's degree, compared with other geographies.

Data Source: U.S. Census American Community Survey via Esri, 2018

Update Frequency: Annually



Grad/Professional Degree

This chart shows the percentage of people in an area whose highest educational achievement is a graduate or professional degree, compared with other geographies.

Data Source: U.S. Census American Community Survey via Esri, 2018

Update Frequency: Annually



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Orange, CA 92867: Commute Comparison

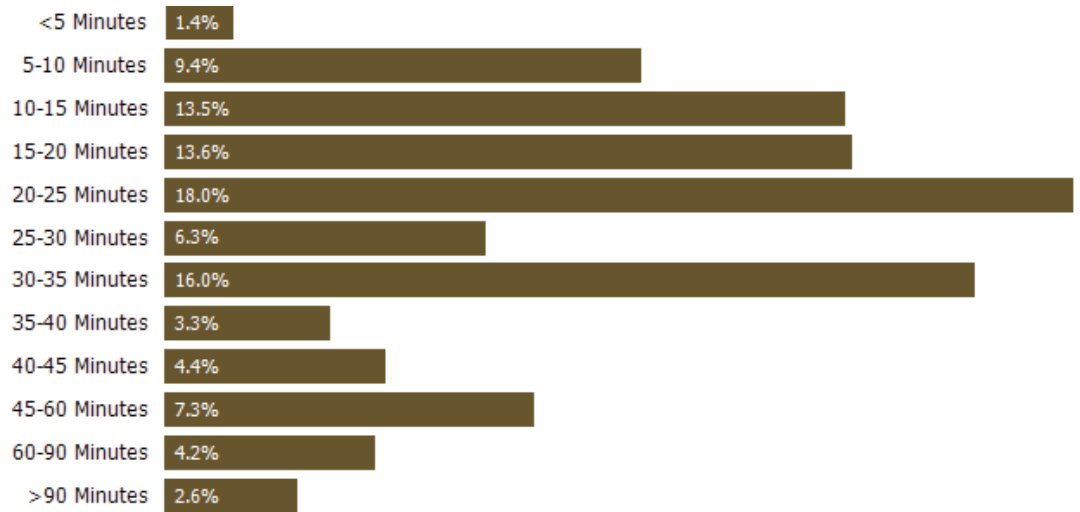
Average Commute Time

This chart shows average commute times to work, in minutes, by percentage of an area's population.

Data Source: U.S. Census American Community Survey via Esri, 2018

Update Frequency: Annually

■ 92867



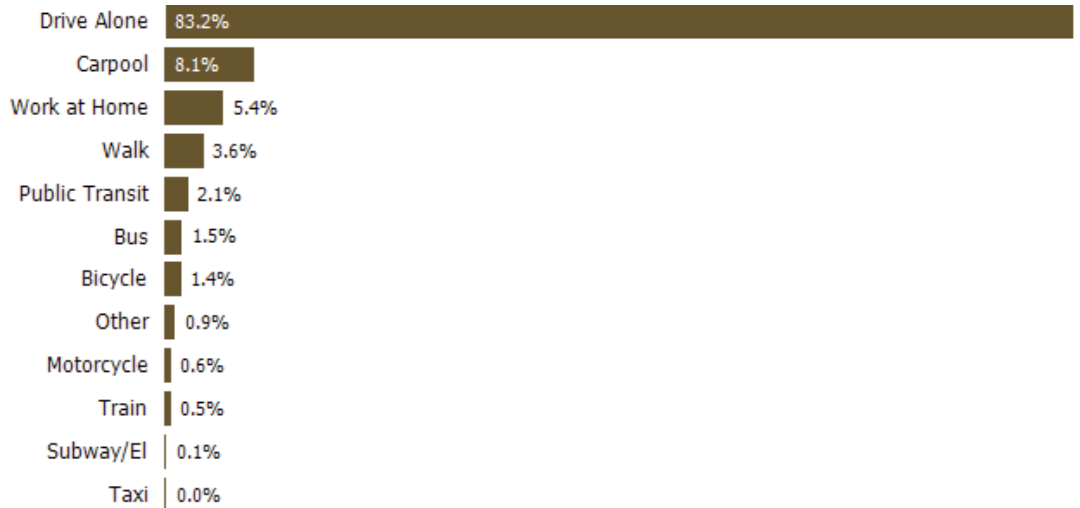
How People Get to Work

This chart shows the types of transportation that residents of the area you searched use for their commute, by percentage of an area's population.

Data Source: U.S. Census American Community Survey via Esri, 2018

Update Frequency: Annually

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Orange, CA 92867: Home Value Comparison

Median Estimated Home Value

This chart displays property estimates for an area and a subject property, where one has been selected. Estimated home values are generated by a valuation model and are not formal appraisals.

Data Source: Valuation calculations based on public records and MLS sources where licensed

Update Frequency: Monthly



12-Month Change in Median Estimated Home Value

This chart shows the 12-month change in the estimated value of all homes in this area, the county and the state. Estimated home values are generated by a valuation model and are not formal appraisals.

Data Source: Valuation calculations based on public records and MLS sources where licensed

Update Frequency: Monthly



Median Listing Price

This chart displays the median listing price for homes in this area, the county and the state.

Data Source: On- and off-market listings sources

Update Frequency: Monthly



12-Month Change in Median Listing Price

This chart displays the 12-month change in the median listing price of homes in this area, and compares it to the county and state.

Data Source: On- and off-market listings sources

Update Frequency: Monthly



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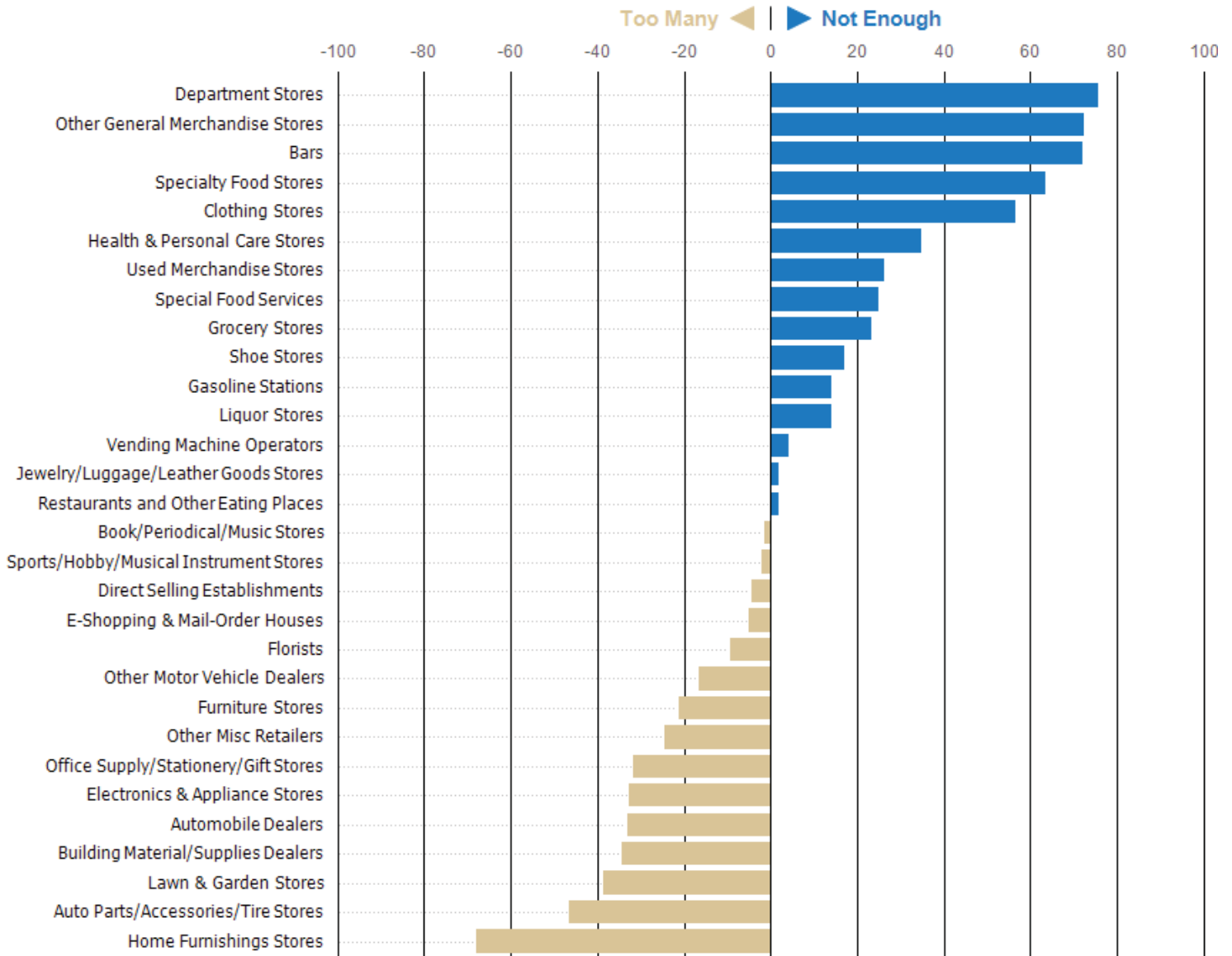
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Best Retail Businesses: Orange, CA 92867

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Data Source: Retail Marketplace via Esri, 2018

Update Frequency: Annually



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