



Subject Property

Offering Memorandum

Mountain View Apartments

2082-2083 S. Mountain View Avenue | Anaheim, CA

 **Stan Johnson Co.**
THE NET LEASE AUTHORITY®

Offered Exclusively by

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Confidentiality and Restricted Use Agreement

This Confidential Offering Memorandum (“COM”) is provided by Stan Johnson Company (“SJC”), solely for your consideration of the opportunity to acquire the commercial property described herein (the “Property”). This COM may be used only as stated herein and shall not be used for any other purpose, or in any other manner, without prior written authorization and consent of SJC.

This COM does not constitute or pertain to an offer of a security or an offer of any investment contract. This COM contains descriptive materials, financial information and other data compiled by SJC for the convenience of parties who may be interested in the Property. Such information is not all inclusive and is not represented to include all information that may be material to an evaluation of the acquisition opportunity presented. SJC has not independently verified any of the information contained herein and makes no representations or warranties of any kind concerning the accuracy or completeness thereof. All summaries and discussions of documentation and/or financial information contained herein are qualified in their entirety by reference to the actual documents and/or financial statements, which upon request may be made available. An interested party must conduct its own independent investigation and verification of any information the party deems material to consideration of the opportunity, or otherwise appropriate, without reliance upon SJC.

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The Offering

Stan Johnson Company is pleased to present 2082-2083 S Mountain View Ave, a 32-unit multifamily property located in the City of Anaheim, California. Built in 1962, the Mountain View Apartments consists of two buildings totaling 26,400 rentable square feet spread across a two lots totaling 0.92 acres. The two-building asset offers four 1 bedroom / 1 bathroom units as well as twenty-eight 2 bedroom / 1 bathroom units. This property is in a great central Anaheim location near Disneyland, Angel Stadium of Anaheim, major retail, and much more. The property is conveniently located less than a mile from the I-5 Freeway, which provides tenants access to the entire Los Angeles Metropolitan. This property provides an investor the opportunity to own an income producing asset in one of the best markets in the country.

Address	2082-2083 S. Mountain View Avenue Anaheim, CA
NOI	\$301,911
Year Built	1962
Combined Building Size (SF)	26,400
Combined Lot Size (Acres)	0.92



Offering Price: **\$8,000,000**



Cap Rate: **3.77%**

Investment Highlights



Location, Location, Location

The Subject Property is in close proximity to Disneyland, Angel Stadium of Anaheim, The Outlets at Orange, Anaheim Convention Center, I-5 Freeway, and many more attractions that current and prospective tenants desire to have nearby.



Low Vacancy

The Subject Property has very low vacancy rates, resulting in consistent cash flow.



Below Market Rents

The Property has below market rents. Thus, creating an opportunity to raise rents to market rates and increase cash flow.



Brand New Exterior Paint

The exterior of the property was painted in 2019.



On-Site Laundry Room

Offers the Landlord an additional source of income while providing an incentive that many tenants desire, which will help keep vacancy rates low.



Subject Property

Lease Abstract

Property Type	Multi-Family
Address	2082-2083 S. Mountain View Avenue Anaheim, CA
Number of Buildings	2
Building 1 (SF)	13,200
Building 2 (SF)	13,200
Combined Building Size (SF)	26,400
Combined Lot Size (Acres)	0.92
Number of Units	32
Property Class	C
Year Built	1962
1 Bed 1 Bath Units	4 750 SF each
2 Bed 1 Bath Units	28 1000 SF each
Laundry Facilities	Yes, On Site
2019 Estimated NOI	\$301,911
Parking	1 assigned space/unit
Occupancy Rate	97%
Property ID	137-332-14, 137-333-06

Operating Statement

Income	Estimate for 2019	Per Unit
Gross Scheduled Rent	\$493,709	\$15,428.41
Physical Vacancy (3.23%)	\$(15,946.80)	\$(498.34)
Effective Rental Income	\$477,762.20	\$14,930.07
Laundry Income	\$5,455.52	\$170.49
Effective Gross Income	\$483,217.72	\$15,100.55
Expenses		
Real Estate Taxes	\$96,600	\$3,018.75
Insurance	\$2,500	\$78.13
Utilities - Electric	\$3,145	\$98.28
Utilities - Water & Sewer	\$14,109	\$440.91
Utilities - Gas	\$12,123	\$378.84
Utilities - Telephone	\$2,351	\$73.47
Repairs & Maintenance	\$15,000	\$468.75
Total Contract Services	\$7,896	\$246.75
Total Administrative	\$27,583	\$861.96
Total Expenses	\$181,307	\$5,665.83
Expenses as % of EGI	38%	38%
Net Operating Income	\$301,911	\$9,434.72

Estimated Yearly Average

Rent Schedule

BUILDING 2082

Unit	Unit Type	Total	Square Feet	Rent/SF
1	2 bed	\$1,450	1000	\$1.45
2	2 bed	\$1,425	1000	\$1.43
3	2 bed	\$1,425	1000	\$1.43
4	2 bed	\$1,425	1000	\$1.43
5	2 bed	\$1,500	1000	\$1.50
6	2 bed	\$1,425	1000	\$1.43
7	2 bed	\$1,425	1000	\$1.43
8	2 bed	\$1,450	1000	\$1.45
9	2 bed	\$1,450	1000	\$1.45
10	2 bed	\$1,425	1000	\$1.43
11	2 bed	\$1,425	1000	\$1.43
12	2 bed	\$1,375	1000	\$1.38
13	2 bed	\$1,450	1000	\$1.45
14	2 bed	\$1,425	1000	\$1.43
15	1 bed	\$1,230	750	\$1.64
16	1 bed	\$1,250	750	\$1.67
2082 Total:		\$22,555	15500	\$1.46

BUILDING 2083

Unit	Unit Type	Total	Square Feet	Rent/SF
1	2 bed	\$1,450	1000	\$1.45
2	2 bed	\$1,425	1000	\$1.43
3	2 bed	\$1,425	1000	\$1.43
4	2 bed	\$1,425	1000	\$1.43
5	2 bed	\$-	1000	\$-
6	2 bed	\$1,425	1000	\$1.43
7	2 bed	\$1,425	1000	\$1.43
8	2 bed	\$1,450	1000	\$1.45
9	2 bed	\$1,425	1000	\$1.43
10	2 bed	\$1,500	1000	\$1.50
11	2 bed	\$1,425	1000	\$1.43
12	2 bed	\$1,450	1000	\$1.45
13	2 bed	\$1,425	1000	\$1.43
14	2 bed	\$1,425	1000	\$1.43
15	1 bed	\$1,230	750	\$1.64
16	1 bed	\$1,250	750	\$1.67
2083 Total:		\$21,155	15500	\$1.36

	Total	Square Feet	Rent/SF
Combined Total:	\$43,710	31,000 SF	\$1.41

2083 unit 5 is occupied by resident manager

Sales Comparables

CLOSED

Name	Address	Units	Year Built	GLA	Acres	Price	Cap rate	Price/ unit	PPSF	Date sold
Villa Terrace	1717 - 1721 N Spurgeon St	36	1964	30,200	0.91	\$7,000,000	4.20%	\$194,444	\$232	Feb-18
Daisy Apartments	122 S Ohio St	20	1976	18,205	0.95	\$6,475,000	3.97%	\$323,750	\$356	Apr-19
-	504-510 N Pauline St	16	1960	10,174	0.46	\$3,630,000	3.63%	\$226,875	\$357	Aug-19
Walnut Apartments	1527 - 1541 E Walnut Ave	18	1963	15,572	0.98	\$5,500,000	3.33%	\$305,555	\$353	May-18
Marquis Apartment	10071 Lampson Ave	41	1963	33,370	1.41	\$10,900,000	4.40%	\$265,853	\$327	Jul-19
-	405 W 10th St	38	1958	13,950	0.28	\$3,525,000	4.95%	\$185,526	\$253	Jul-19
The Palms Apartments	1724 - 1736 W Ball Rd	40	1959	23,767	1.00	\$7,633,000	4.80%	\$190,825	\$321	Oct-17
Total / Average		30		20,748	0.86	\$6,380,429	4.18%	\$213,698	\$308	

Rent Comparables

CLOSED

Name	Address	Units	Year Built	1 Bed	2 Bed	Avg SF	Rent/ Unit	Rent/SF	Occ %
Villa Barcelona	321 Orangewood Ave	48	1970	\$1,509	\$1,906	805	\$1,633	\$2.03	100%
Palm Villas Apartments	2046 Mountain View Ave	24	1962	\$1,223	\$1,768	900	\$1,668	\$1.85	96%
-	108-116 E Wakefield Ave	17	1962	\$1,417	\$1,528	891	\$1,456	\$1.63	100%
Pearson Gardens	314 E Pearson Ave	20	1962	\$1,231	\$1,500	900	\$1,392	\$1.55	95%
-	326 E Pearson Ave	20	1962	\$1,231	\$1,365	875	\$1,298	\$1.48	100%
-	318 E Leatrice Ln	20	1963	\$1,256	\$1,393	1046	\$1,487	\$4.42	100%
The Palms Apartments	1724 - 1736 W Ball Rd	40	1959	23,767	1.00	\$7,633,000	4.80%	\$190,825	\$321
Total / Average		25		\$1,311	\$1,577	903	\$1,489	\$2.16	98.5%

Anaheim Overview

Anaheim is a city in Orange County, California, part of the Los Angeles metropolitan area. Its name is a blend of "Ana," after the nearby Santa Ana River, and "heim," a common German place name compound originally meaning "home." Anaheim is the second-largest city in Orange County in terms of land area, making it the most populous city in Orange County and the 10th-most populous city in California.

In 2017, the city's population was 352K people with a median age of 43.1 and a median household income of \$70,395. Between 2016 and 2017 the population of Anaheim grew from 351,066 to 352,456, a 0.396% increase, and its median household income grew from \$64,464 to \$70,395, a 9.2% increase.

The city's limits stretch from Cypress in the west to the Riverside County line in the east and encompass a diverse collection of neighborhoods and communities. Anaheim Hills is a master-planned community located in the city's eastern stretches that is home to many sports stars and executives.

Downtown Anaheim has three mixed-use historic districts, the Anaheim Colony, the Anaheim Resort and the Canyon. The Anaheim Colony is a low-key residential area known for the trendy Packing District, featuring a brewery, grassy Farmers Park, and vendors selling snacks like crêpes and Mexican street food in a former Sunkist warehouse.

The Anaheim Resort district is home to Disneyland, comprising two iconic theme parks with rides and shows, plus Disneyland Resort. Near Anaheim Convention Center, chain eateries and elegant restaurants attract families and business travelers. The Outlets at Orange offer discounts on clothing, while bowling, live music, and games are the focus at the Anaheim GardenWalk complex. The Anaheim Resort district is also a home for the Angel Stadium of Anaheim. Since its opening in 1966, it has served as the home ballpark of the Los Angeles Angels of Major League Baseball. It is the fourth-oldest active Major League Baseball stadium often referred to by its unofficial nickname The Big A.



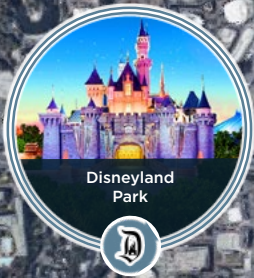
Disneyland Park | Anaheim, CA



The Angel Stadium of Anaheim | Anaheim, CA



Anaheim GardenWalk | Anaheim, CA



Paul Revere Elementary School
Students: ±869

Interstate 5 (Santa Ana Fwy)
(±293,307 VPD)

- GRAINGER INDUSTRIAL SUPPLY
- JOHNSTONE SUPPLY
- EXPRESS PIPE & SUPPLY
- FERGUSON HVAC SUPPLY
- TRENDY SURFACES
- TECHNO COATINGS
- HYDRO TURF
- ANAHEIM MARKETPLACE
- HOWARD INDUSTRIES
- SIGNS OF SOCAL
- HMF CORPORATION
- ISUZU TRAINING CENTER
- CRENSHAW LUMBER CO. INC
- MACARTHUR CO
- TRUPARCO
- TRAFFIC MANAGEMENT, INC
- ANACOM MEDTEK
- AP MOTORSPORTS

- EXTRON ELECTRONICS
- EXPRESS PIPE & SUPPLY
- MARBLEX CORPORATION
- UPS CUSTOMER CENTER
- PROPAC CALIFORNIA
- JKP
- BEDROSJANS STONE & TILE
- HARD ROCK TOOL
- ELECTORACK
- EMSER TILE
- SPARKSTONE
- KELLY PAPER
- VCI EVENT TECHNOLOGY
- LABELTRONIX
- GANAHL LUMBER
- BRYANT RACING
- IRIS CERAMICA US
- SUPERIOR PLATING

Orange Fwy
(±273,352 VPD)

- ARIZONA TILE
- GEARY PACIFIC SUPPLY
- PENSKE TRUCK RENTAL
- STONE AGE
- PHYSIS ENVIRONMENTAL LABS
- ACE WORLD WIDE MOVING
- CHAPMAN GRAND
- RENTEX AUDIO VISUAL
- BAY ALARM COMPANY
- GRANADA KITCHEN CABINETS AND FLOORS
- STONEWARE ENTERPRISES
- BOSPHORUS IMPORTS
- PERMA-LINER INDUSTRIES
- VERENGO SOLAR
- MARTIN & CHAPMAN
- JEFFERSON PLATINUM TRIANGLE
- SCNG PRINTING



Subject Property

E Orangewood Ave
(±22,119 VPD)

Ponderosa Elementary School
Students: ±1,059



Subject Property Photos



Demographics



Population	1 mile	3 miles	5 miles
2019 Population	35,115	259,995	824,106
2024 Population	38,835	271,813	849,621
2010-2019 Annual Rate	1.75%	0.82%	0.60%
2019-2024 Annual Rate	2.03%	0.89%	0.61%



Households	1 mile	3 miles	5 miles
2019 Total Households	10,759	70,379	211,254
2024 Total Households	12,464	73,911	217,454
2010-2019 Annual Rate	2.38%	0.75%	0.43%
2019-2024 Annual Rate	2.99%	0.98%	0.58%



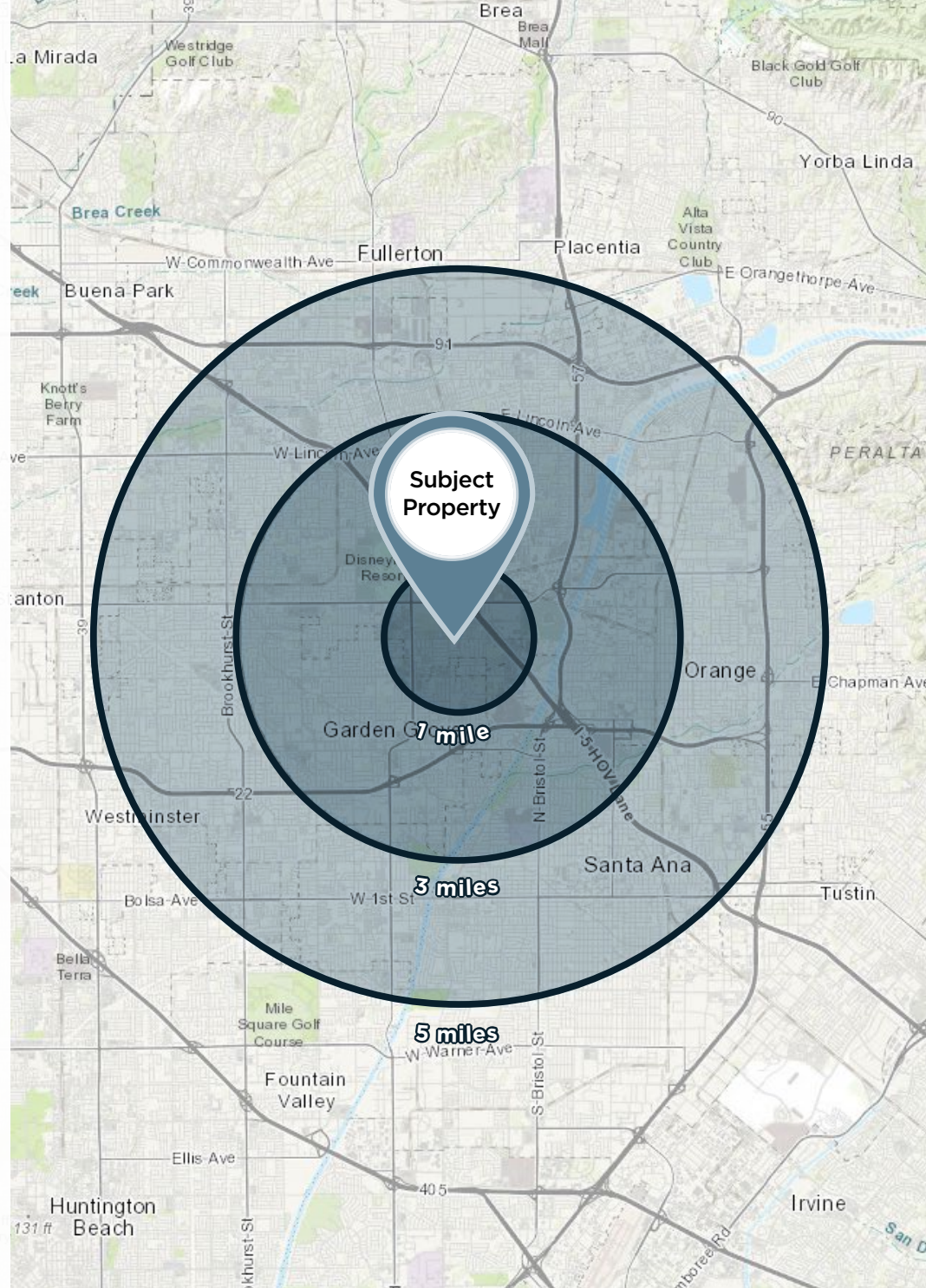
Household Income	1 mile	3 miles	5 miles
2019 Median Household Income	\$67,349	\$67,338	\$62,724
2019 Average Household Income	\$85,454	\$84,736	\$81,621



824k
population
(5 miles)



\$81.6k
avg. HH inc.
(1 mile)



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going beyond