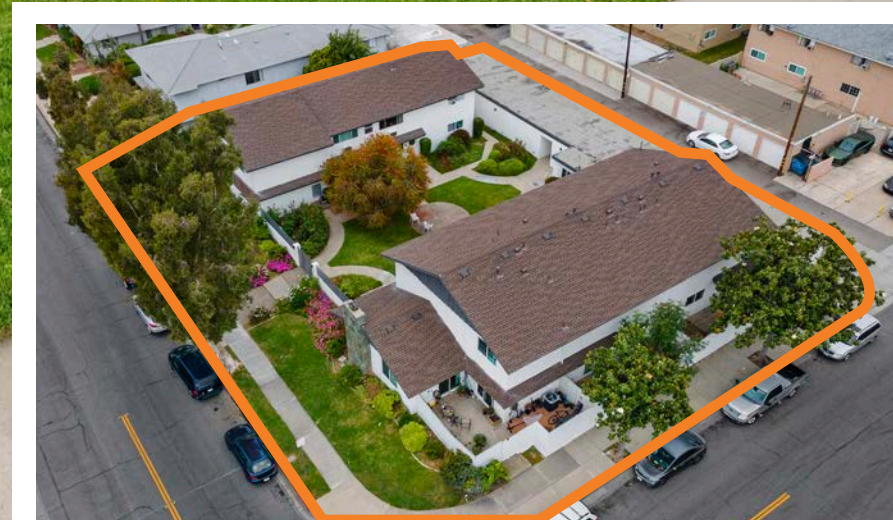


QUARTZ LANE APARTMENTS

3169-3175 Quartz Lane,
Fullerton, CA 92831
A 9-Unit Multifamily Community



Marcus & Millichap
THE BASSIRPOU
GROUP

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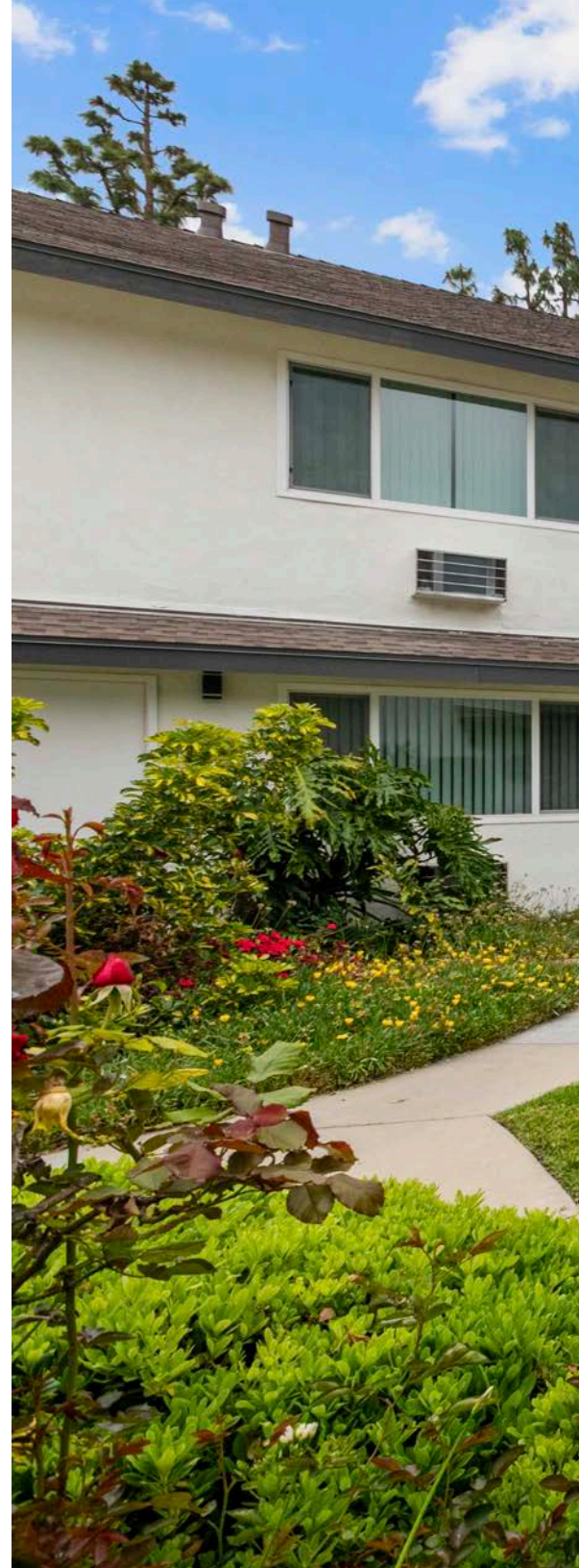




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The Quartz Lane Apartments is a nine-unit apartment community located in the highly desirable submarket of Fullerton within the Greater Orange County area. The property offers a very attractive unit mix consisting of (1) large two-bedroom/ two-bathroom townhouse and (8) large two-bedroom/ one-bathroom units totaling 9,831 square feet, situated over a large 17,437 square foot lot.

The property has undergone recent renovations and upgrades of the interiors and exterior. Some upgrades include but are not limited to new windows, new kitchens, new appliances, recessed lighting, new bathrooms, new fencing / gates, new flooring, and new roofs. Tenant amenities include a large, nicely landscaped courtyard, large patios, enclosed garages, on-site laundry rooms, secured Amazon lockers, and large units featuring walk-in closets and double sink vanities.

Fullerton is revered as "The Education Community", and is home to award-winning public school systems and five universities/colleges, including California State University, Fullerton.

The Quartz Lane Apartments offers a rare opportunity for an investor to acquire a well-located, stabilized, turn-key investment property in the desirable rental market of Fullerton, California. The location offers an area known for its strong tenancy, good rent growth, and a historically high occupancy rate.



VITAL DATA

Price	\$4,150,000
Down Payment	43.37% / \$1,800,000
Loan Amount	\$2,350,000
Loan Type	New
Interest Rate / Amortization	5.55% / Interest-Only; 5 Years Fixed
Price/Unit	\$461,111
Price/SF	\$422
Number of Units	9
Rentable SF	9,831 SF
Year Built/Renovated	1964
Lot Size	17,437 SF
Parcel Number	339-233-14

FINANCIAL HIGHLIGHTS

	CURRENT	MARKET
CAP Rate	5.16%	5.80%
GRM	14.32	13.08
Net Operating Income	\$213,961	\$240,617
Net Cash Flow After Debt Service	4.64% / \$83,536	6.12% / \$110,192
Total Return	4.64% / \$83,536	6.12% / \$110,192

UNIT MIX

NUMBER OF UNITS	UNIT TYPE	APPROX. SF
1	2 Bedroom/ 2 Bath (Townhouse + Den)	1,200
8	2 Bedroom/ 1 Bath	1,075
9		9,831

PROPERTY HIGHLIGHTS

- 5.16% CAP Rate on Current Income with Upside in Rents
- Recent Extensive Renovations & Upgrades of Interiors and Exterior Including New Roofs
- Excellent Unit Mix Consisting of (1) Large 2 Bed/ 2 Bath Townhouse Plus Den and (8) Large 2 Bed/ 1 Bath Units
- Large Units Featuring Walk-In Closets & Double-Sink Vanities
- Private Enclosed Garages & Large Patios
- Large Gated Entry Courtyard with Private Access
- Two On-Site Laundry Rooms
- On-Site Amazon Secured Lockers
- Separately Metered for Gas & Electric / Low Expense Building
- Highly Desirable Fullerton Location & Minutes to Cal State Fullerton
- Walking Distance to Schools, Retail, & Employment

AREA HIGHLIGHTS

HIGHLY DESIRABLE TRADE AREA

Fullerton is the sixth or seventh largest community in Orange County, California with a Median Household Income exceeding \$92,000 and a Median Property Value of more than \$698,000.

HISTORIC COMMUNITY

The historic Downtown District is home to numerous restaurants, clubs, antique shops, and clothing stores. Residents enjoy everything from fast-food favorites to five-star gourmet establishments to the award-winning Fullerton Museum Center.

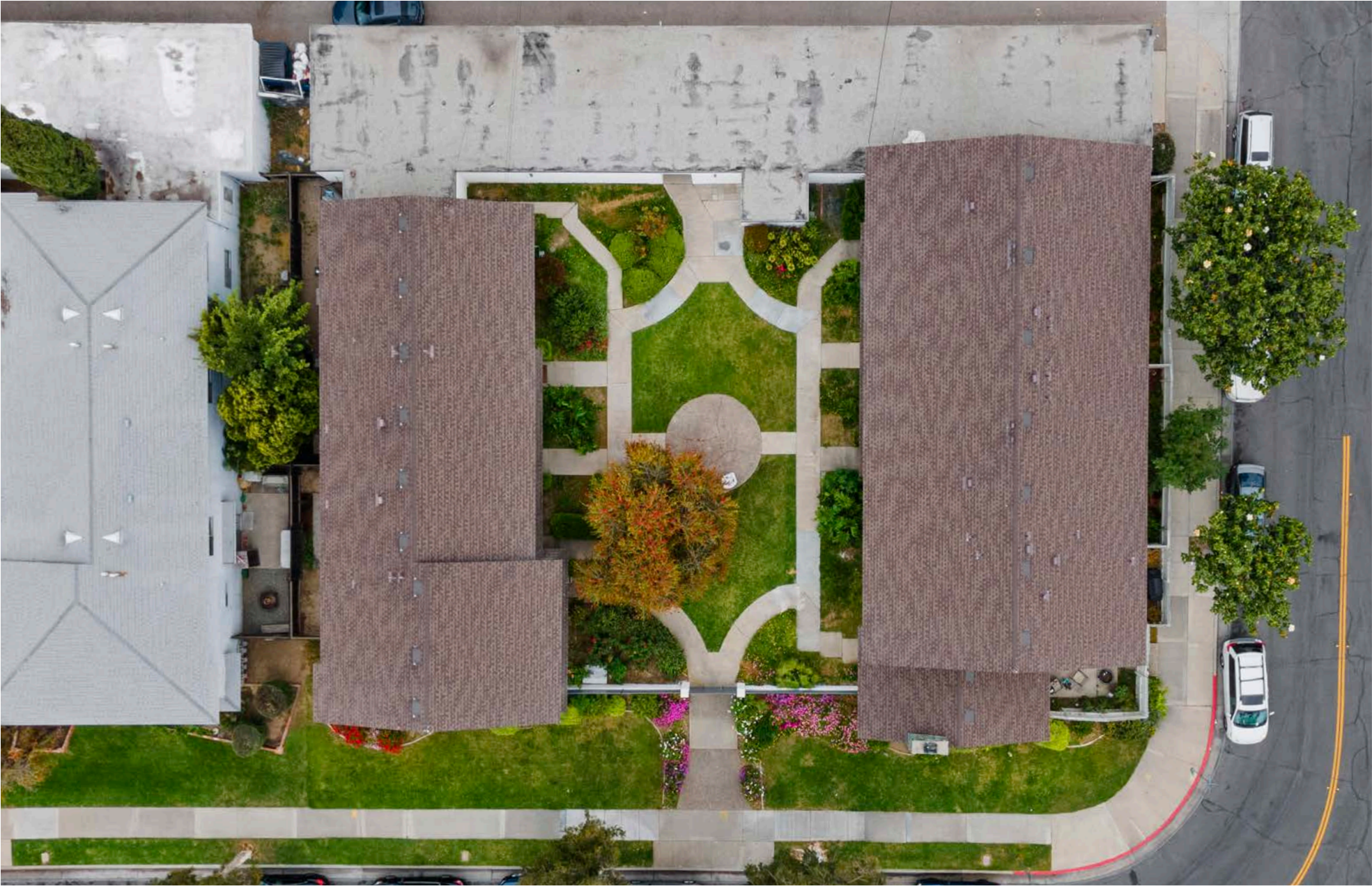
WIDELY RECOGNIZED EDUCATION SYSTEM

Known as "The Education Community", Fullerton is home to award-winning public school systems and five universities/colleges, including California State University, Fullerton.





















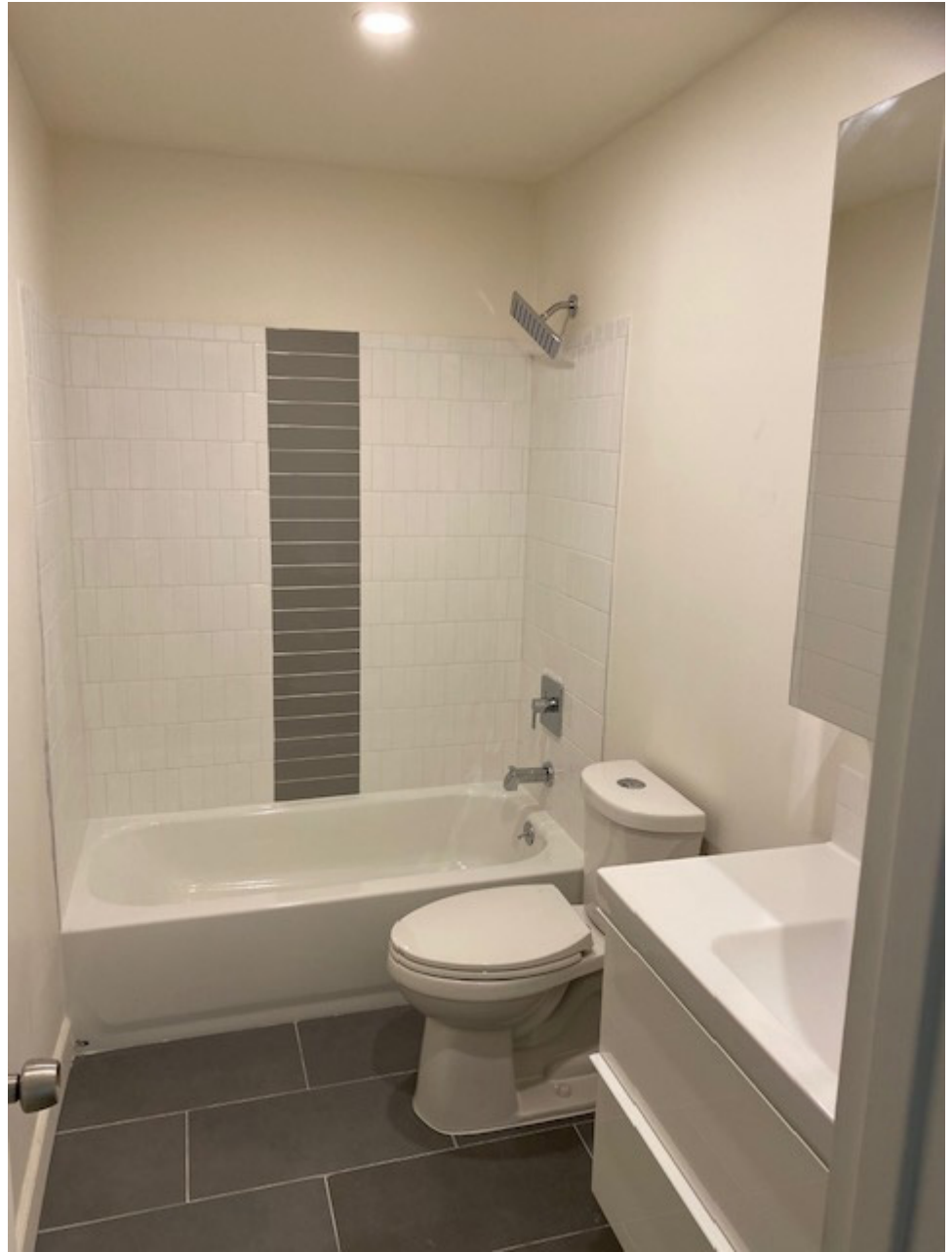






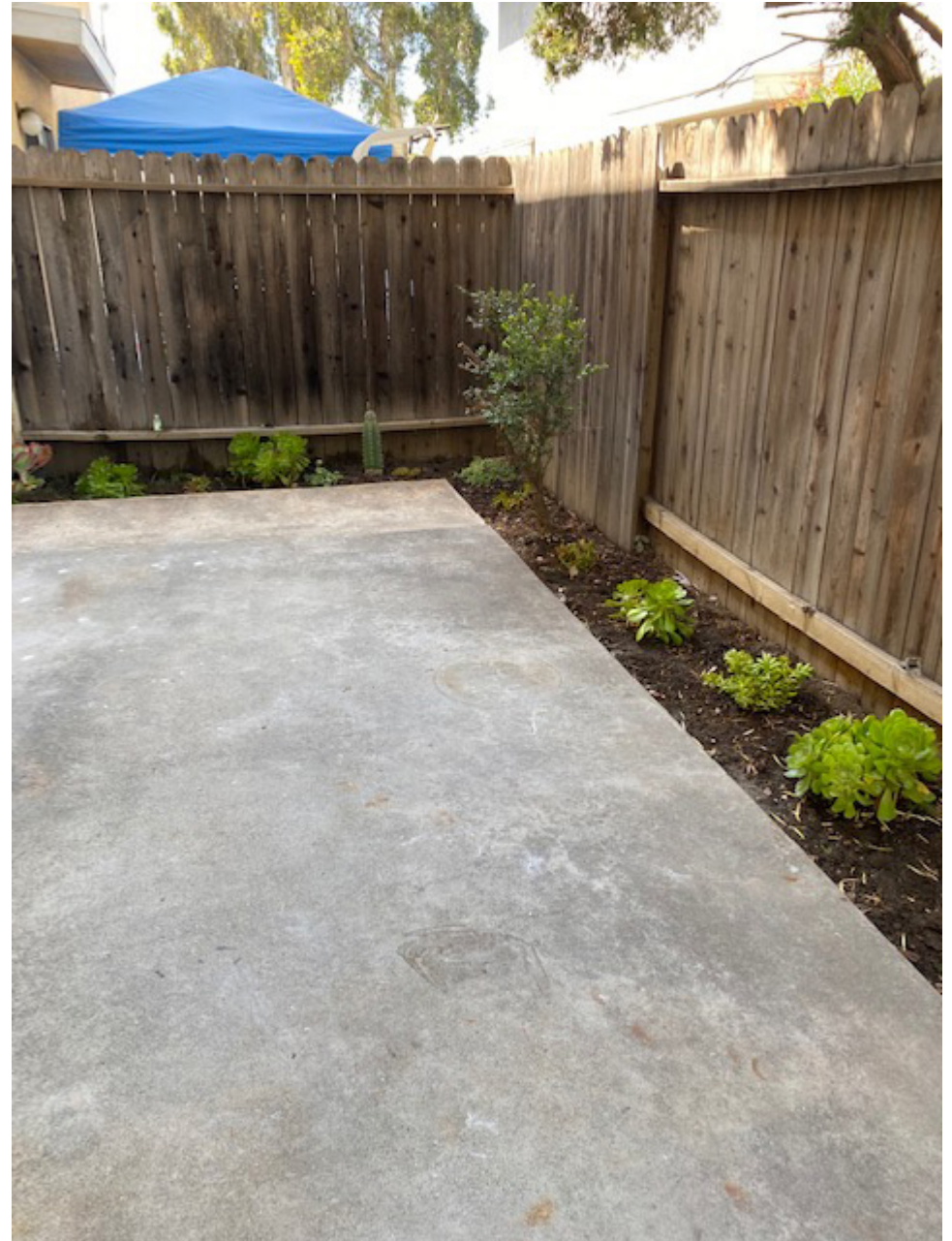














CA-57

FULLERTON UNIVERSITY SHOPPING CENTER

SUBJECT PROPERTY

TOPAZ ELEMENTARY

ALBERTSONS

CROSSROADS SHOPPING MALL

CA-57

HOPE INT'L UNIVERSITY

CAL STATE FULLERTON

SUBJECT PROPERTY

AERIAL PHOTOS



BUILDING SUMMARY

Property Address	3169-3175 Quartz Ln., Fullerton, CA 92831
Number of Units	9
Year Built/Renovated	1964
Rentable SF	9,831 SF
Lot Size	17,437 SF
Parcel Number	339-233-14

FINANCIAL SUMMARY

Price	\$4,150,000
Down Payment	43.37% / \$1,800,000
Loan Amount	\$2,350,000
Interest Rate	5.55%
Loan Term	Interest-Only, Fixed for 5 Years
Price/Unit	\$461,111
Price/SF	\$422

RETURN SUMMARY

	CURRENT	YEAR 1 - 5% + CPI	MARKET
CAP Rate	5.16%	5.74%	5.80%
GRM	14.32	13.18	13.08
Cash-on-Cash	4.64%	6.00%	6.12%
Total Return	4.64%	6.00%	6.12%

OPERATING INCOME - ANNUALIZED

	CURRENT	YEAR 1 - 5% + CPI	MARKET
Gross Scheduled Rent	\$285,720	\$310,860	\$313,200
Total Other Income (Laundry)	\$4,080	\$4,083	\$4,080
Gross Potential Income	\$289,800	\$314,943	\$317,280
Less: Vacancy/Concessions	3.00% / \$8,694	3.00% / \$9,448	3.00% / \$9,518
Effective Gross Income	\$281,106	\$305,495	\$307,762
Less: Expenses	23.89% / \$67,145	21.98% / \$67,145	21.82% / \$67,145
NET OPERATING INCOME	\$213,961	\$238,350	\$240,617
Cash Flow	\$213,961	\$238,350	\$240,617
Debt Service	\$130,425	\$130,425	\$130,425
NET CASH FLOW AFTER DEBT SERVICE	4.64% / \$83,536	6.00% / \$107,925	6.12% / \$110,192
TOTAL RETURN	4.64% / \$83,536	6.00% / \$107,925	6.12% / \$110,192

OPERATING EXPENSES - ANNUALIZED

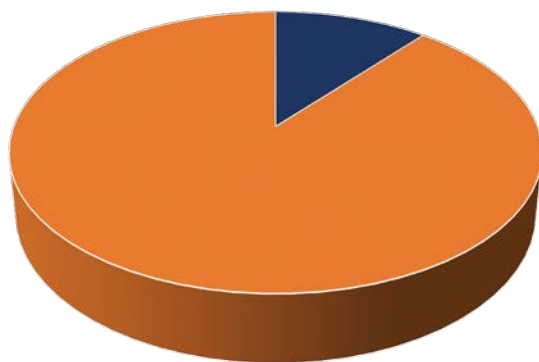
	CURRENT	YEAR 1 - 5% + CPI	MARKET
Property Taxes & Assessments	\$44,118	\$44,118	\$44,118
Insurance	\$2,727	\$2,727	\$2,727
Utilities	\$11,000	\$11,000	\$11,000
Repairs & Maintenance	\$5,000	\$5,000	\$5,000
Landscaping	\$1,300	\$1,300	\$1,300
General/Administrative	\$1,000	\$1,000	\$1,000
Operating Reserves	\$2,000	\$2,000	\$2,000
TOTAL EXPENSES	\$67,145	\$67,145	\$67,145
EXPENSES/UNIT	\$7,461	\$7,461	\$7,461

UNIT SUMMARY

UNIT TYPE	# OF UNITS	APPROX. SF	RENTAL RANGE	CURRENT		YEAR 1 - 5% + CPI		MARKET	
				MONTHLY INCOME	YEAR 1 RENT	MONTHLY INCOME	MARKET RENT	MONTHLY INCOME	
2 Bedroom/ 2 Bath (Townhouse + Den)	1	1,200	\$3,600	\$3,600	\$3,917	\$3,917	\$3,700	\$3,700	
2 Bedroom/ 1 Bath	8	1,075	\$2,080 - \$2,795	\$20,210	\$2,749	\$21,988	\$2,800	\$22,400	
TOTAL FIGURES	9	9,831		\$23,810		\$25,905		\$26,100	
GROSS ANNUALIZED RENTS				\$285,720		\$310,860		\$313,200	

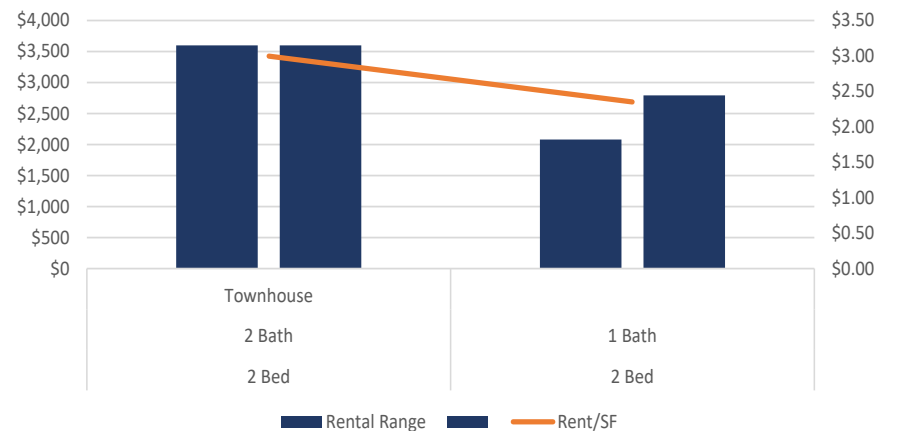
UNIT	UNIT TYPE	CURRENT RENT / MONTH	YEAR 1 - 5% + CPI RENT / MONTH	MARKET RENT / MONTH
3169-1	2 Bedroom/ 1 Bath	\$2,795	\$2,749	\$2,800
3169-2	2 Bedroom/ 1 Bath	\$2,700	\$2,749	\$2,800
3169-3	2 Bedroom/ 1 Bath	\$2,450	\$2,749	\$2,800
3169-4	2 Bedroom/ 1 Bath	\$2,080	\$2,749	\$2,800
3175-1	2 Bedroom/ 2 Bath (Townhouse + Den)	\$3,600	\$3,917	\$3,700
3175-2	2 Bedroom/ 1 Bath	\$2,650	\$2,749	\$2,800
3175-3	2 Bedroom/ 1 Bath	\$2,550	\$2,749	\$2,800
3175-4	2 Bedroom/ 1 Bath	\$2,570	\$2,749	\$2,800
3175-5	2 Bedroom/ 1 Bath	\$2,415	\$2,749	\$2,800

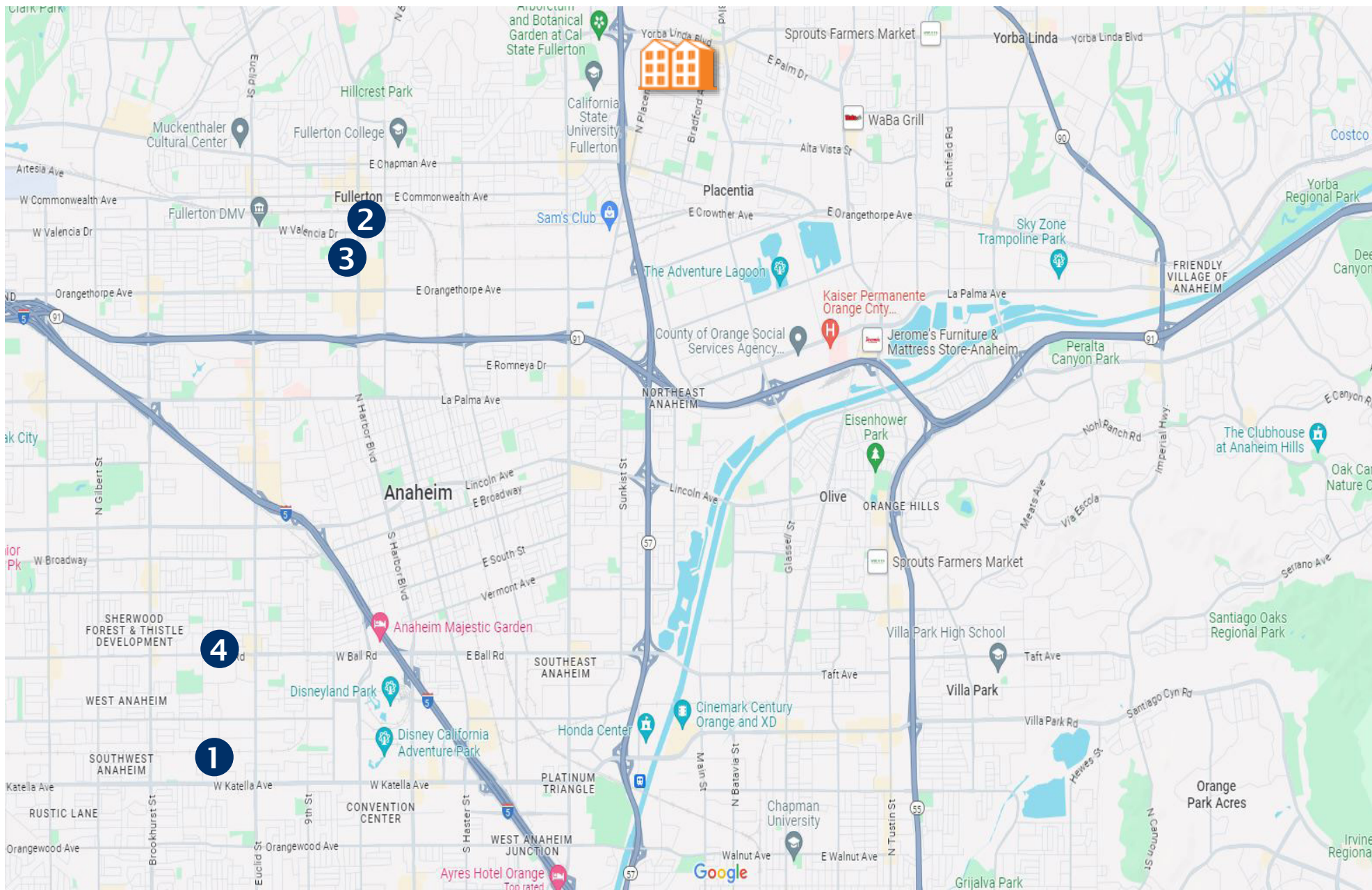
UNIT DISTRIBUTION



■ 2 Bed 2 Bath Townhouse ■ 2 Bed 1 Bath

UNIT RENT





PROPERTY

COE

SALE
PRICEPRICE/
UNITPRICE/
SFCAP
RATEYEAR
BUILT

Subject Property

-

\$4,150,000

\$461,111

\$422

5.16%

1964

9 Units - Featuring (1) 2 Bed/ 2 Bath and (8) 2 Bed/ 1 Bath unit(s).

3169-3175 Quartz Ln.,

Notes: - 2 Bed/ 2 Bath unit is a townhome + den.

Fullerton, CA 92831

-

1



11/22/2023

\$2,200,000

\$440,000

\$436

5.00%

1961

6 Units - Featuring (4) 2 Bed/ 1 Bath and (2) 1 Bed/ 1 Bath unit(s).

1841 W. Crestwood Ln.,

Notes: -

Anaheim, CA 92804

-

2



4/26/2024

\$1,850,000

\$370,000

\$476

4.44%

1992

5 Units - Featuring (4) 2 Bed/ 2 Bath and (1) 1 Bed/ 1 Bath unit(s).

124 W. Truslow Ave.,

Notes: -

Fullerton, CA 92832

-

3



11/14/2023

\$1,758,000

\$351,600

\$585

4.30%

1960

5 Units - Featuring 100% 1 Bed/ 1 Bath unit(s).

151 W. Southgate Ave.,

Notes: -

Fullerton, CA 92832

-

4



9/6/2023

\$2,350,000

\$391,667

\$472

4.84%

1977

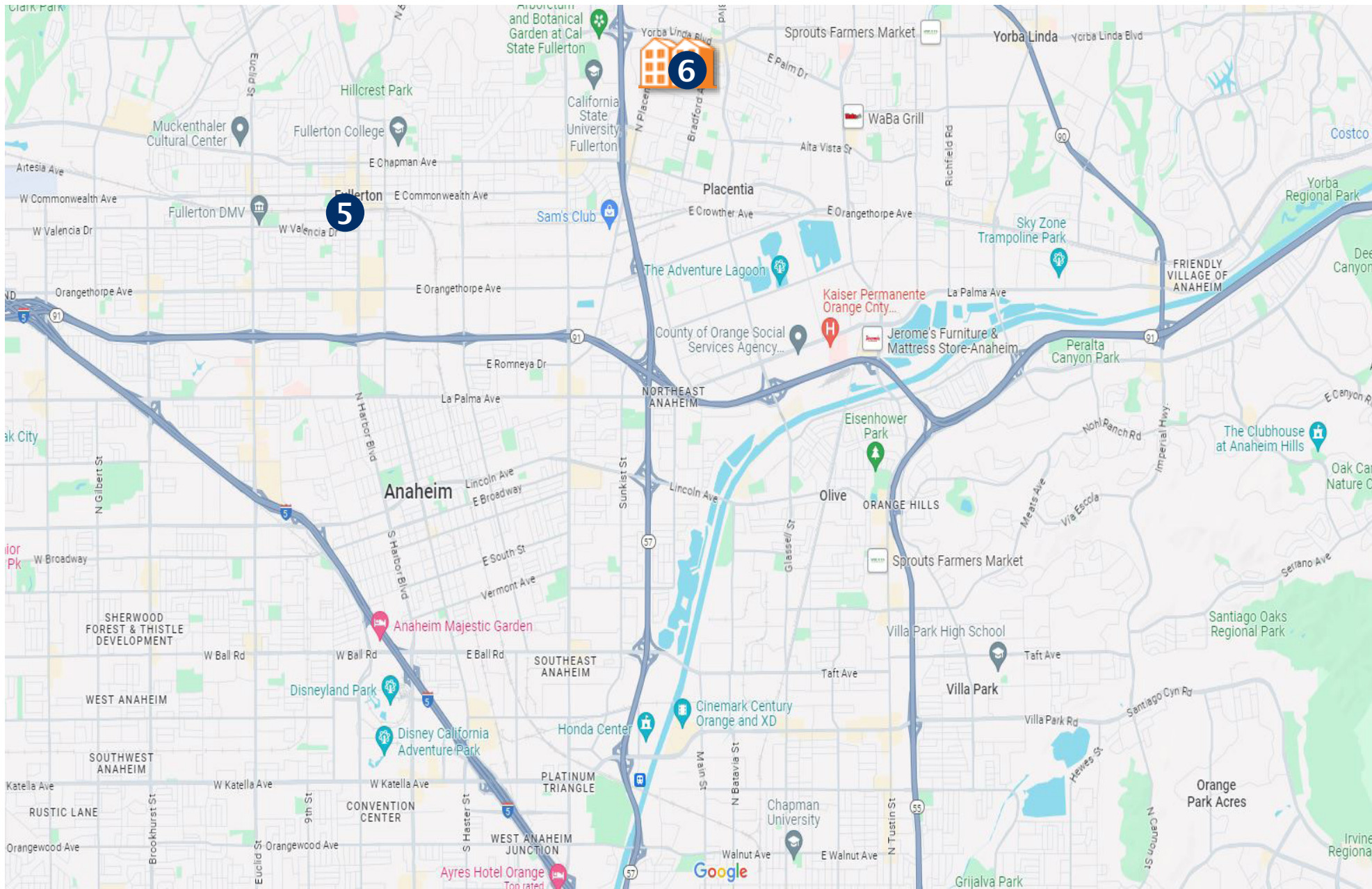
6 Units - Featuring 100% 2 Bed/ 1 Bath unit(s).



1813 W. Ball Rd.,

Notes: -

Anaheim, CA 92804

-



	PROPERTY	COE	SALE PRICE	PRICE/UNIT	PRICE/SF	CAP RATE	YEAR BUILT
	 <p>Subject Property 9 Units - Featuring (1) 2 Bed/ 2 Bath and (8) 2 Bed/ 1 Bath unit(s). 3169-3175 Quartz Ln., Fullerton, CA 92831</p>	-	\$4,150,000	\$461,111	\$422	5.16%	1964
		Notes: - - -					
5	 <p>16 Units - Featuring 100% 1 Bed/ 1 Bath unit(s). 358-370 W. Truslow Ave., Fullerton, CA 92832</p>	12/13/2023	\$4,275,000	\$267,188	\$474	4.65%	1959
		Notes: - - -					
6	 <p>34 Units - Featuring (7) 3 Bed/ 2 Bath, (21) 2 Bed/ 2 Bath, and (6) 1 Bed/ 1 Bath unit(s). 3100 Quartz Ln., Fullerton, CA 92831</p>	8/15/2022	\$17,200,000	\$505,882	\$406	4.25%	1964
		Notes: - - -					



Fullerton Arboretum

RENTAL MARKET

The Fullerton rental market is a strong performing market in the Greater Orange County Metro. With an average occupancy rate in the high ninety percent range and continual rent growth, the demand for rental housing is strong.

ECONOMIC DRIVERS

Fullerton consists of major employers and retailers and demonstrates a rapidly growing population. Some of the most notable employers include, but are not limited to: California State University Fullerton, St. Jude Medical Center, and Raytheon.

Apart from its notable employers, Fullerton offers a unique mix of retail shops, restaurants, and cultural attractions. From the natural beauty of the Fullerton Arboretum to the hustle and bustle of historic downtown Fullerton, there's an abundance of boutique shops, unique restaurants, and various other attractions and events for the whole family.



California State University Fullerton



SOCO District



Downtown Fullerton

DEMOGRAPHICS

Spanning across 22.4 square miles and boasting a population of over 142,000 residents. Fullerton is the sixth or seventh largest community in Orange County California with a Median Household Income exceeding \$92,000 and a Median Property Value of more than \$698,000.

Additionally, Fullerton is anticipated to continually experience growth as consumer spending continues to increase and employment rates remain steadfast.



ORANGE COUNTY OVERVIEW

One of the longest uninterrupted stretches of beaches in the world, along 42 miles of Highway 1, defines the western edge of Orange County, which is located in the heart of Southern California.

The county's land area covers 790 square miles, bordering the counties of Los Angeles, San Diego, Riverside, and San Bernardino. Outdoor activities, beaches and a temperate climate attract visitors, residents and businesses, expanding the local population to nearly 3.2 million people.

The City of San Clemente boasts the "best climate in the world". Anaheim, home to Disneyland, and Santa Ana are the largest cities in the county, each with a population above 310,000 people. Irvine is close behind with a populace of 295,000. White collar positions account for nearly 30 percent of the metro's total workforce, translating to a median household income above \$110,000.

METRO HIGHLIGHTS



DIVERSE EMPLOYMENT

Tourism, high-tech operations, healthcare, education, and aerospace/military contractors are major employers in the Orange County metro area.



EXTENSIVE FOREIGN INVESTMENT

Numerous foreign investment firms and businesses establish headquarters in the area to be near the Southern California ports of entry.



PROXIMITY TO OTHER METROS

Orange County is 30 miles to Los Angeles and 90 miles to San Diego. The Mexican border is 110 miles away.



Irvine Spectrum Skyline

ECONOMY



- The local economy contains an employment base of more than 1.6 million jobs.
- The aerospace and technology industries make up a significant portion of the economy, while homeland security and defense contracts support smaller electronics firms.
- The professional and business services sector is the metro's largest employment segment, accounting for roughly 20 percent of all jobs in the county.
- Travel and tourism draws many visitors and supports the retail and hospitality sectors. The area contains beaches and attractions such as Disneyland and Knott's Berry Farm.

MAJOR EMPLOYERS

- University of California, Irvine
- The Walt Disney Co.
- St. Joseph Health Systems
- Boeing Co.
- Bank of America Corp.
- Memorial Care Health System
- Wells Fargo
- Kaiser Permanente
- Allied Universal
- Hoag Memorial Hospital Presbyterian

EMPLOYMENT TRENDS





DEMOGRAPHICS

- The local population will expand by more than 54,000 residents over the next five years and during this time, nearly 23,000 households will be added.
- A median home price above \$1.3 million places homeownership out of reach for many residents, supporting a sizable renter pool.
- Nearly 40 percent of the population ages 25 and older have attained a bachelor's degree, with almost 15 percent also holding a graduate or professional degree.

2023 POPULATION BY AGE



QUALITY OF LIFE

From fishing to yatching, water sports of every kind abound at the beaches, harbors, and marinas on the Orange County coast. Many of its beaches are famous for surfing; the town of Huntington Beach is known worldwide as "Surf City, USA".The weather is also perfect for golfing, hiking, and biking.

Orange County has a world-class selection of entertainment, restaurants, and shopping. The area boasts huge attractions such as Disneyland and Knott's Berry Farm. Orange County also hosts major sports teams in baseball, hockey, and soccer. Educational institutions of higher learning include two public universities: California State University, Fullerton and University of California, Irvine.



SPORTS



EDUCATION



ARTS & ENTERTAINMENT



UNIT TYPE	1 MILE	3 MILES	5 MILES
2028 Projection			
Total Population	32,528	172,443	421,515
2023 Estimate			
Total Population	32,026	169,636	415,355
2020 Census			
Total Population	33,118	172,416	419,392
2010 Census			
Total Population	30,159	160,601	397,698
Daytime Populations			
2023 Estimate	54,300	244,627	509,600

HOUSEHOLDS	1 MILE	3 MILES	5 MILES
2028 Projection			
Total Households	11,365	59,865	139,251
2023 Estimate			
Total Households	11,168	58,738	136,832
Average (Mean) Household Size	2.7	2.9	3.0
2020 Census			
Total Households	11,066	58,077	135,411
2010 Census			
Total Households	10,560	54,172	126,223
Growth 2023 - 2028			
	1.8%	1.9%	1.8%

HOUSING UNITS	1 MILE	3 MILES	5 MILES
Occupied Units			
2028 Projection	11,891	62,022	144,260
2023 Estimate	11,730	60,961	141,987
Owner Occupied	4,080	32,660	78,832
Renter Occupied	7,089	26,078	58,000
Vacant	561	2,223	5,155
Persons In Units			
2023 Estimate Total Occupied Units	11,168	58,738	136,832
1 Person Units	24.3%	20.9%	19.6%
2 Person Units	32.7%	30.9%	29.0%
3 Person Units	17.9%	18.1%	17.5%
4 Person Units	13.5%	15.6%	16.1%
5 Person Units	6.2%	7.8%	8.9%
6+ Person Units	5.4%	6.7%	8.8%

HOUSEHOLDS BY INCOME	1 MILE	3 MILES	5 MILES
2023 Estimate			
\$200,000 or More	8.6%	13.7%	13.5%
\$150,000 - \$199,000	8.9%	12.6%	12.2%
\$100,000 - \$149,000	18.2%	20.9%	20.8%
\$75,000 - \$99,999	14.3%	13.3%	13.1%
\$50,000 - \$74,999	16.5%	14.4%	14.7%
\$35,000 - \$49,999	10.6%	8.3%	8.5%
\$25,000 - \$34,999	7.7%	5.9%	5.8%
\$15,000 - \$24,999	5.6%	4.3%	4.7%
Under - \$15,000	9.6%	6.7%	6.7%
Average Household Income	\$102,244	\$129,059	\$127,714
Median Household Income	\$75,051	\$94,430	\$93,074
Per Capita Income	\$36,832	\$45,056	\$42,332

HOUSEHOLDS BY INCOME	1 MILE	3 MILES	5 MILES
Population By Age			
2023 Estimate Total Population	32,026	169,636	415,355
Under 20	23.8%	23.8%	24.8%
20 - 34 Years	32.3%	23.0%	21.9%
35 - 39 Years	7.0%	6.5%	6.6%
40 - 49 Years	10.6%	12.1%	12.5%
50 - 64 Years	15.1%	19.3%	19.5%
Age 65+	11.2%	15.3%	14.8%
Median Age	31.4	37.4	37.5
Population 25+ by Education Level			
2023 Estimate Population Age 25+	20,571	116,583	283,957
Elementary (0-8)	7.0%	6.9%	8.9%
Some High School (9-11)	5.3%	5.7%	7.0%
High School Graduate (12)	16.3%	16.4%	18.5%
Some College (13-15)	22.6%	21.7%	21.4%
Associate Degree Only	8.2%	8.6%	8.1%
Bachelors Degree Only	26.0%	25.7%	23.1%
Graduate Degree	14.5%	15.1%	12.9%
Population by Gender			
2023 Estimate Total Population	32,026	169,636	415,355
Male Population	49.1%	49.2%	49.5%
Female Population	50.9%	50.8%	50.5%

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