

THE PARK STREET APARTMENTS

16 UNITS | 820-828 E. PARK STREET, STOCKTON, CA



Central Valley
Investment Opportunity



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Residential, Commercial & Business Loans

The Park Street Apartments The Offering



Offering Highlights

- **Attractive Investment Opportunity** — 16-unit multifamily with current rents below market and immediate value-add upside.
- **Uniform Unit Configuration** — All sixteen units are one-bedroom, one-bath residences at 508 square feet
- **Renovated by Current Ownership** — All sixteen units interior and exterior were renovated upon acquisition (2017), delivering modern finishes and reducing near-term capital expenditure risk for an incoming buyer.
- **Upgraded Electrical Sub-Panels** — All units feature updated electrical sub-panels for enhanced safety and reliability (Completed in 2025)
- **Pitched Roof w/ Composition Shingles** — 828 building (in 2024) was improved to a pitched roof with composition shingles from original flat TPO. 820 has flat TPO roof
- **Strong On-Site Amenities** — Property includes a secured entry gate, dedicated on-site management, parking, and a common area laundry facility supporting long-term tenant retention.

The Offering

Park Street Apartments present a strong 16-unit investment opportunity located at 820-828 East Park Street in Stockton, California. With current rents below market, this property delivers immediate upside with a value add opportunity with a clear path to enhanced returns. All sixteen units are one-bedroom, one-bath residences with significant capital improvements enhancing the properties appeal in one of the Central Valley's strongest affordable housing markets.

Current ownership has completed extensive renovations, with units featuring laminate flooring, ranges, microwaves, dishwashers, and wall-mounted A/C units. Additional amenities include gated access, on-site management, and a community laundry facility. Backed by strong rental demand and favorable market fundamentals, Park Street Apartments presents an excellent opportunity for a seasoned or first time buyer to acquire a well-maintained asset with immediate income and long-term upside.



The Park Street Apartments

Investment Summary

16 Units | 820-828 E Park
Street, Stockton, CA

Purchase Price:

\$1,799,888

Price Per Square Foot:

\$221.44

Price Per Unit:

\$112,493

Current CAP Rate:

6.0%

Market CAP Rate:

8.5%

Overview Highlights

Total Square Feet:

8,128 SQ FT

Land Area:

10,000 SQ FT

Year Built:

1970

APN:

820: 139-225-030-000

828: 139-225-040-000

Business Class:

C

Zoning:

C2

Exterior
PHOTOS

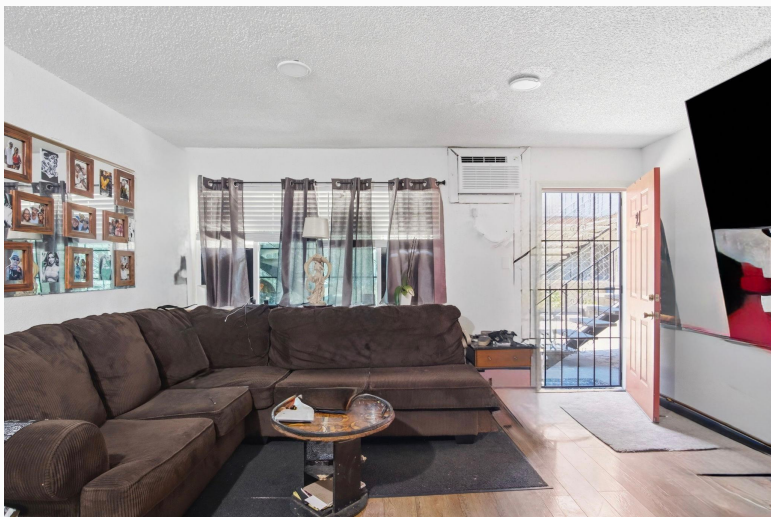
820-828 East Park Street, Stockton, CA





Interior PHOTOS

820-828 East Park Street, Stockton, CA



Interior PHOTOS

820-828 East Park Street, Stockton, CA

The Park Street Apartments

Physical Details



Construction:

Foundation

Concrete Slab

Framing

Wood

Electrical

Sub-Panels (Square D
100 Amp)

**Exterior Siding
Material**

Stucco

Window Type

Dual Pane

Roof Type

Pitched Composition
Shingle (2024) & Flat TPO

Parking

Covered



Property Amenities:

Flooring

Laminate & Tile

Ceiling

Conventional

Heating

Wall

Security System

Cameras

Air Conditioning

Wall

Security Screens

All Units

Laundry

Yes (WASH w/ tap to pay)

Maintenance Rooms

One

Stovetop Type

Gas

Garbage Disposal

Yes

Water Heater

2 (75 gal)

Dishwashers

Yes



Utilities:

Water

City of Stockton
(Paid by Owner)

Unit Electrical

PG&E
(Paid by Tenant)

Garbage

Waste Management
(Paid by Owner)

Gas

PG&E
(Paid by Tenant)

Sewer / Storm

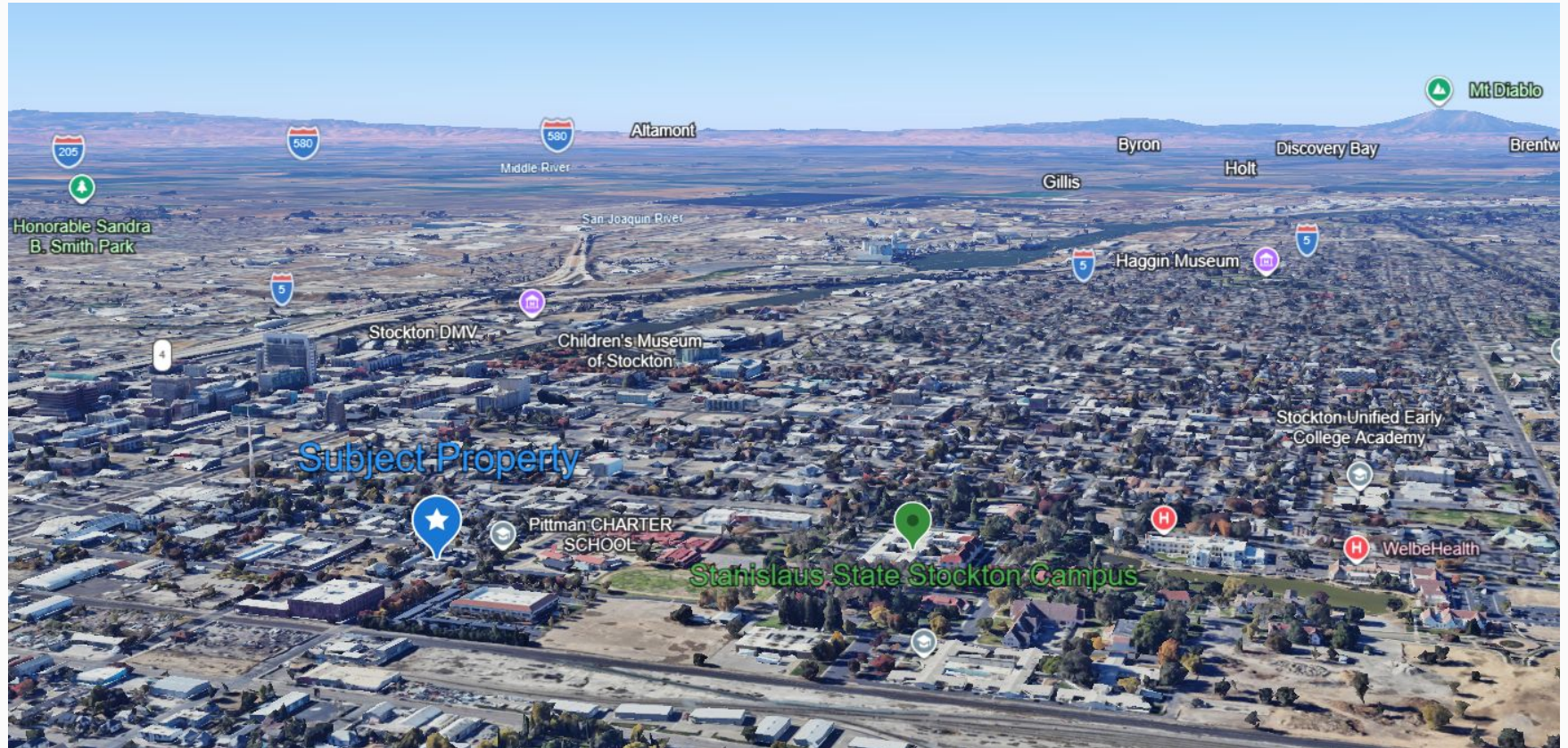
City of Stockton
(Paid by Owner)

Unit Cable & Internet

Numerous Options
(Paid by Tenants)

The Park Street Apartments

Location Overview

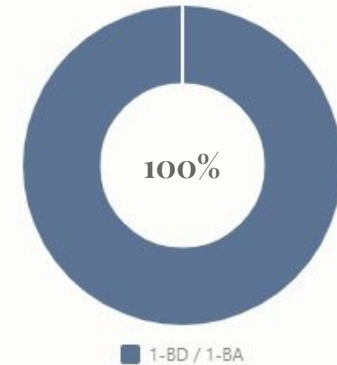


Rent Roll

Unit Mix & Rent

Unit	Unit Mix	Square Feet	Current Rent	Market Rent	Move In Date
11	1-BD / 1-BA	508	\$1,070.00	\$1,250.00	08/01/2023
12	1-BD / 1-BA	508	\$1,070.00	\$1,250.00	04/12/2023
14	1-BD / 1-BA	508	\$1,075.00	\$1,250.00	06/22/2022
15	1-BD / 1-BA	508	\$964.00	\$1,250.00	01/01/2021
16	1-BD / 1-BA	508	\$1,050.00	\$1,250.00	06/01/2026
17	1-BD / 1-BA	508	\$1,000.00	\$1,250.00	07/01/2025
18	1-BD / 1-BA	508	\$993.00	\$1,250.00	10/01/2021
19	1-BD / 1-BA	508	\$950.00	\$1,250.00	08/06/2025
20	1-BD / 1-BA	508	\$1,050.00	\$1,250.00	06/15/2026
21	1-BD / 1-BA	508	\$690.00	\$1,250.00	02/01/2026
22	1-BD / 1-BA	508	\$902.00	\$1,250.00	01/18/2021
23	1-BD / 1-BA	508	\$875.00	\$1,250.00	04/01/2025
24	1-BD / 1-BA	508	\$993.00	\$1,250.00	01/03/2022
25	1-BD / 1-BA	508	\$1,075.00	\$1,250.00	07/17/2024
26	1-BD / 1-BA	508	\$1,070.00	\$1,250.00	05/15/2024
27	1-BD / 1-BA	508	\$1,075.00	\$1,250.00	06/01/2022
Total	16-BD / 16-BA	8,128 SQ FT	\$15,902.00	\$20,000.00	

Unit Distribution



The Park Street Apartments

Operating Statement



	Current	Per Month	Market	Per Month
Income				
Gross Potential Rent	190,824	15,902	240,000.00	20,000.00
Less: Vacancy ¹	(5,724.72)	(477.06)	(7,200.00)	(600.00)
Effective Gross Rent	185,099.28	15,424.94	232,800	19,400
Utility Reimbursement ²	1,408.38	117.37	1,408.38	117.37
Laundry Income ³	1,304.10	108.68	1,304.10	108.68
Gross Operating Income	187,811.76	15,650.99	235,512.48	19,626.05
Expenses				
New Property Taxes ⁴	21,861.44	1,821.79	21,861.44	1,821.79
Insurance ⁵	5,900	491.67	5,900	491.67
Utilities ⁶	25,780.50	2,148.38	25,780.50	2,148.38
Third Party Vendors ⁷	1,572	131	1,572	131
Administrative ⁸	543	45.25	543	45.25
Repairs & Maintenance	5,000	416.67	5,000	416.70
Onsite Manager ⁹	9,360	780	9,360	780
Property Management ¹⁰	9,541.20	795.10	12,000	1,000
Total Expenses	79,558.14	6,629.86	82,016.94	6,834.79
Net Operating Income	108,253.62	9,021.13	153,495.54	12,791.30

Underwriting Notes:

1. 3% of Effective Gross Rent
2. \$117.37 per month, per unit
3. \$108.68 per month
4. 1.2146% of \$1,799,888
5. Owner's current insurance premium
6. \$134.27 per month, per unit. Current P/L
7. Pest Control
8. Fire Inspection & Business License
9. Onsite manager (current)
10. 5% of Gross Income

Price:	\$1,799,888
Price per Unit:	\$112,493
Price per SF:	\$221.44
Cap Rate:	6.0%
Market Cap Rate:	8.5%
GRM:	9.43
Market GRM:	7.5

The Park Street Apartments

Comparable Sales



Subject Property - Park Street Apartments				Type	Quantity	Sq. Ft.
Address:	820-828 E Park St, Stockton, CA	Price:	\$1,799,888	1-BD / 1-BA	16	508
Units:	16	Price per Unit:	\$112,493			
Year Built:	1970					
Close of Escrow:	On Market					

The Park Street Apartments

Comparable Sales

1



The Rose Street Apartments

				Type	Quantity	Sq. Ft.
Address:	420 E. Rose St, Stockton, CA 95202	Price:	\$1,750,000	1-BD / 1-BA	4	544
Units:	14	Price per Unit:	\$125,000	2-BD / 1-BA	10	768 - 852
Year Built:	1973					
Close of Escrow:	01/05/2026					

2



The Oak Street Apartments

				Type	Quantity	Sq. Ft.
Address:	248 W. Oak St, Stockton, CA 95203	Price:	\$999,500	1-BD / 1-BA	8	630
Units:	8	Price per Unit:	\$124,938			
Year Built:	1968					
Close of Escrow:	9/3/2025					

The Park Street Apartments

Comparable Sales



The Commerce Street Apartments

The Commerce Street Apartments				Type	Quantity	Sq. Ft.
Address:	721 N. Commerce St Stockton, CA 95202	Price:	\$1,146,000	1-BD / 1-BA	8	500
Units:	10	Price per Unit:	\$114,600	2-BD / 1-BA	2	790
Year Built:	1970					
Close of Escrow:	1/10/2025					



The Weber Avenue Apartments

The Weber Avenue Apartments				Type	Quantity	Sq. Ft.
Address:	1233 E. Weber Ave. Stockton, CA 95205	Price:	\$900,000	1-BD / 1-BA	8	457
Units:	8	Price per Unit:	\$112,500			
Year Built:	1963					
Close of Escrow:	7/31/2025					

The Park Street Apartments

Comparable Sales



The Cotton Court Apartments

The Cotton Court Apartments				Type	Quantity	Sq. Ft.
Address:	4460 Cotton Ct, Stockton, CA 95202	Price:	\$1,300,000	1-BD / 1-BA	2	700
Units:	11	Price per Unit:	\$118,181	2-BD / 1-BA	9	800
Year Built:	1965					
Close of Escrow:	12/01/2025					



The Oak Street Apartments

The Oak Street Apartments				Type	Quantity	Sq. Ft.
Address:	436 W. Oak St. Stockton, CA 95203	Price:	\$1,050,000	1-BD / 1-BA	8	513
Units:	10	Price per Unit:	\$105,000	2-BD / 1-BA	2	575
Year Built:	1970					
Close of Escrow:	9/03/2024					

The Park Street Apartments

Comparable Sales



The Commerce Apartments

The Commerce Apartments				Type	Quantity	Sq. Ft.
Address:	625 N. Commerce St Stockton, CA 95202	Price:	\$1,750,000	1-BD / 1-BA	14	462
Units:	15	Price per Unit:	\$116,667	3-BD / 1-BA	1	900
Year Built:	1961					
Close of Escrow:	On Market					



The Van Buren Apartments

The Van Buren Apartments				Type	Quantity	Sq. Ft.
Address:	630 N. Van Buren St. Stockton, CA 95203	Price:	\$1,280,000	1-BD / 1-BA	11	490
Units:	11	Price per Unit:	\$116,364			
Year Built:	1973					
Close of Escrow:	On Market					

The Park Street Apartments

Price Per Unit

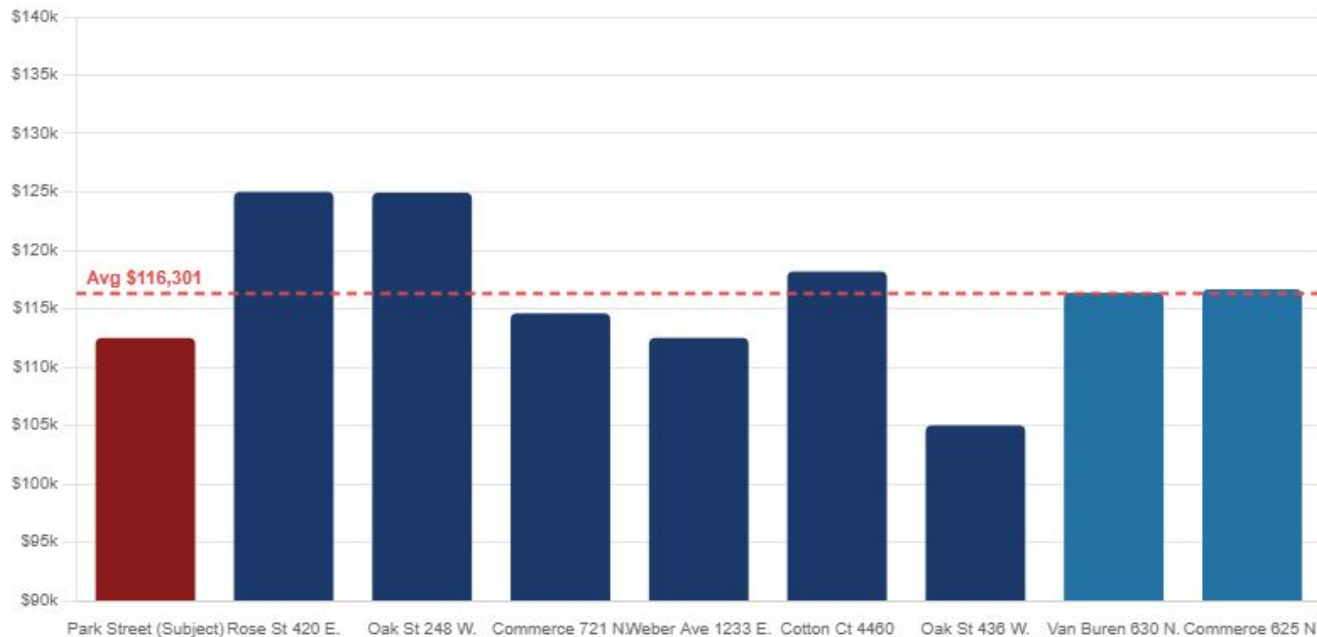
Subject Price/Unit
\$112,493

Comp Average
\$116,301

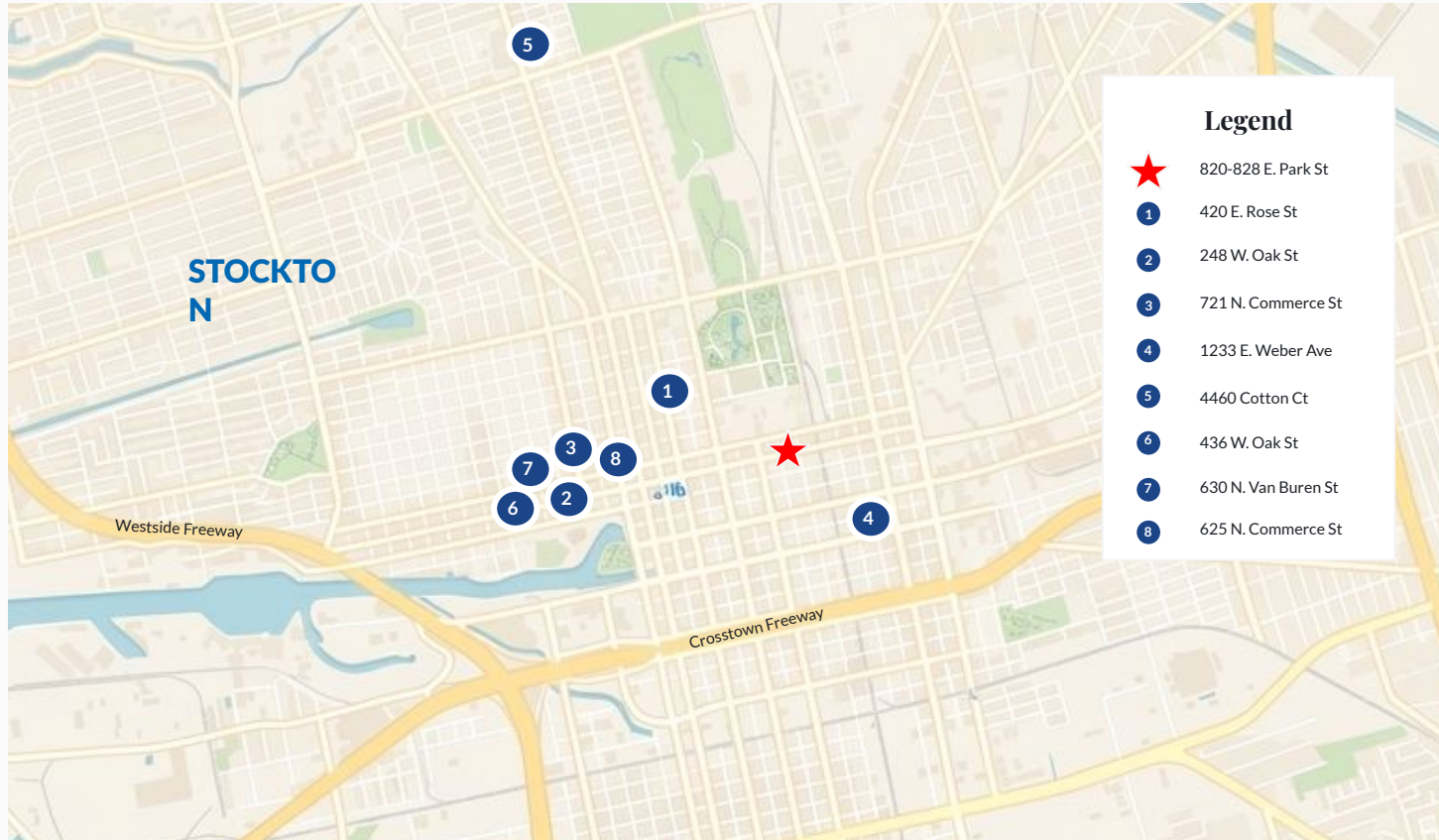
Discount to Average
3.3% below

Total Comps
8

■ Subject property ■ Comparable sales --- Avg \$116,301



The Park Street Apartments Comparables Map



The Park Street Apartments

Location Overview

STOCKTON, CALIFORNIA

California's Sunrise Seaport

325,000+
POPULATION

#11
LARGEST CA CITY

50 mi
FROM SACRAMENTO

80 mi
FROM SAN FRANCISCO



City Overview

Known as California's "Sunrise Seaport," Stockton sits at the confluence of the San Joaquin River and the Delta region waterways, offering residents easy access to boating, recreation, and major goods transportation corridors. The 11th largest city in California and the 4th largest in the Central Valley, Stockton is the economic, political, and social epicenter of the region — strategically positioned 50 miles south of Sacramento and 80 miles east of San Francisco. As the legislative seat of San Joaquin County, Stockton serves as a critical transportation hub for Northern California and the agricultural, technological, and logistical heart of the Central Valley.



Downtown Waterfront

Stockton's Downtown Waterfront is a thriving district along the San Joaquin River, anchored by the Adventist Health Arena, Banner Island Ballpark (home of the Stockton Ports), and the Weber Point Events Center — a 9.7-acre riverside venue with an amphitheater, water features, and scenic promenade. Ongoing revitalization projects continue to transform the waterfront into one of the Central Valley's premier entertainment destinations, drawing residents and visitors alike for concerts, festivals, dining, and community events year-round.



The Historic Bob Hope Theatre

Built in 1930, the Bob Hope (Fox) Theatre was one of only two "movie palaces" in the entire Central Valley. Lovingly restored and preserved, the theatre's 2,042 seats now host year-round live theatre, musicals, concerts, family events, a classic cinema series, and stand-up comedy — serving as a crown jewel of Downtown Stockton's cultural renaissance and a draw for residents throughout the region.



Employment & Economy

Stockton has established itself as an essential component of the greater Bay Area economy. Transportation and logistics leads the county's fastest-growing industries, anchored by Amazon fulfillment centers that have made San Joaquin County one of the West Coast's most active logistics hubs. Healthcare, education, agriculture, and public administration provide a diverse employment base that insulates the market from single-industry downturns and sustains consistent rental demand.



University of the Pacific & San Joaquin Delta College

Stockton has been home to the University of the Pacific since 1924. Originally known for its music education program, UOP now supports nationally ranked engineering, pharmacy, dental, and law schools. Its ivy-league ambiance — complete with brick buildings and tree-lined lawns — has made it a popular filming location for feature films. San Joaquin Delta College, serving approximately 10,000 students annually, and a California State University satellite campus provide excellent public higher education options, creating a steady pipeline of student and faculty renters in the surrounding neighborhoods.



The Haggin Museum

Called "one of the undersung gems of California" by Sunset magazine, the Haggin Museum houses an exceptional art collection featuring 19th-century masters including Albert Bierstadt, Rosa Bonheur, and William-Adolphe Bouguereau. Beyond its permanent collection, the museum hosts rotating regional history exhibits, traveling art shows, and weekly public events — anchoring Stockton's identity as a city with deep cultural roots and a vibrant community life that continues to attract new residents and investment.

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