

# Offering Memorandum



## A 16-unit Investment Opportunity

11662 Stuart Drive Garden Grove CA 92843



**Property Description**  
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## Property Description

### Property Description:

**Location, location, location !! Well kept 16-unit multifamily investment property located in the heart of Garden Grove. Spanning a 0.43-acre lot, the property comprises 16 one-bedroom units, collectively offering 9,288 square feet of living area. The units are always fully leased, feature newer windows, sleek color front doors and approximately 10 units have been renovated with modern laminate wood flooring. The property provides gated access for added security, includes 10 garages and 6 carports with convenient alley access. Tenants can enjoy a spacious courtyard equipped with a BBQ area for entertaining. Additionally, there are 6 onsite laundry machines and 2 newer water heaters. The owner has also installed 4 newer stairs for both buildings. Its highly convenient location makes this property an attractive option for both potential tenants and investors.**

### INVESTMENT HIGHLIGHTS

- Highly Desirable Rental Location
- Spacious Courtyard, Two Onsite laundry room, Ample parking, a mix of (Garage and Carport Spaces)
- Close to Garden Grove Blvd and Major Freeways.





# OFFERING SUMMARY

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<b>Price</b>	<b>\$ 4,380,000</b>
<b>Units</b>	<b>16 UNITS</b>
<b>Price Per Unit</b>	<b>\$273,750</b>
<b>Approx. Net Rentable Square Feet</b>	<b>9,288</b>
<b>Price Per Square Foot</b>	<b>\$472</b>
<b>Number of Residential Buildings</b>	<b>2</b>
<b>Number of Story</b>	<b>2</b>
<b>Year Built</b>	<b>1960</b>
<b>Lot Size</b>	<b>19,166</b>
<b>APN:</b>	<b>100-563-08</b>







# RENT ROLL

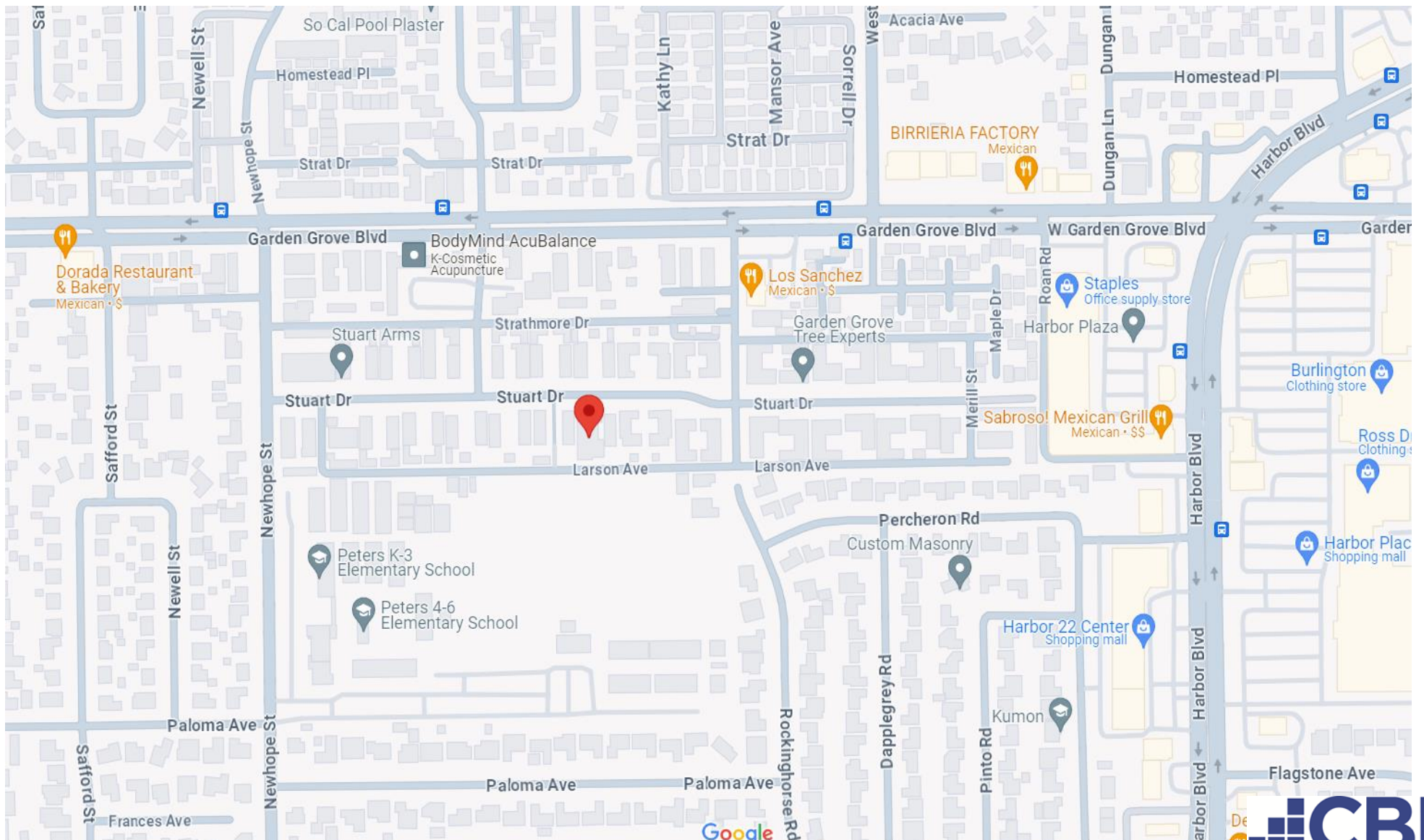
## Rent Roll 11662 Stuart Dr, Garden Grove CA 92843

Unit #	Monthly Income	Annual Income
#62-1	1,578.00	
#62-2	1,535.00	
#62-3	1,556.00	
#62-4	1,400.00	
#62-5	1,605.00	
#62-6	1,550.00	
#62-7	1,553.00	
#62-8	1,490.00	
#72-1	1,475.00	
#72-2	1,535.00	
#72-3	1,415.00	
#72-4	1,604.00	
#72-5	1,535.00	
#72-6	1,350.00	
#72-7	1,605.00	
#72-8	1,535.00	291,852.00
<b>Laundry Income</b>	1,000.00	12,000.00
<b>TOTAL INCOME</b>	<b>25,321.00</b>	<b>303,852.00</b>
<b>Operating Expenses</b>		
Onsite Manager		3,600.00
Gardening		1,920.00
Electricity		1,100.00
Water & Sewer		1,406.00
Gas		4,200.00
Trash		7,331.00
Property Tax (New)		59,963.00
Insurance		10,810.00
<b>TOTAL OPERATING</b>		<b>90,330.00</b>
<b>NET INCOME</b>		<b>213,522.00</b>

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01 Executive Summary

## Location Map







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