

# 200 E WAKEFIELD AVE

ANAHEIM, CA 92802

200



# CONFIDENTIALITY AGREEMENT & DISCLAIMER

The Offering Memorandum contains select information pertaining to the business and affairs of 200 E Wakefield Apartments (“property”). It has been prepared by Prime Net Lease. This Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Prime Net Lease. The material is based in part upon information supplied by the Seller and in part upon financial information obtained from sources it deems reliable. Owner, nor their offices, employees, or agents makes any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum or any of its contents and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein and conduct their own due diligence.

Owner and Prime Net Lease expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offer Memorandum.

A prospective purchaser’s sole and exclusive rights with respect to the prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executive Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Seller or Prime Net Lease or any of their affiliates or any of their respective officers, Directors, shareholders, owners, employees, or agents for any damages, liability, or cause of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date this Offering Memorandum.

BY ACCEPTING THIS CONFIDENTIAL OFFERING MEMORANDUM, YOU AGREE TO RELEASE PRIME NET LEASE AND HOLD IT HARMLESS FROM ANY KIND OF CLAIM, COST, EXPENSE, OR LIABILITY ARISING OUT OF YOUR INVESTIGATION AND/OR PURCHASE OF THIS NET LEASED PROPERTY.

EXCLUSIVELY PRESENTED BY



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# TABLE OF CONTENTS

## TABLE OF CONTENTS

CONFIDENTIALITY AGREEMENT & DISCLAIMER	2
PROPERTY DESCRIPTION	4
OFFERING SUMMARY	5
COMPLETE HIGHLIGHTS	6
FINANCIAL SUMMARY	7
RENT ROLL	8
INCOME & EXPENSES	9
ADDITIONAL PHOTOS	10
REGIONAL MAP	11
LOCATION MAP	12
AERIAL MAP	13
SALE COMPARABLES	14
SALE COMPS MAP & SUMMARY	15
SALE COMPS	16
MARKET OVERVIEW	18
DEMOGRAPHICS	19

# PROPERTY DESCRIPTION



## PROPERTY DESCRIPTION

Prime Net Lease Inc. is pleased to offer 200 E. Wakefield Ave. in the desirable community of Anaheim. The subject property was completely renovated in 2021-2022 and is in excellent condition. 200 E. Wakefield Ave. offers the new owner a turnkey, low-maintenance asset with immediate cash flow. The property features a unique unit mix with units 3, 4, and 5 Bedroom units. There are individual enclosed single car garages for each unit at the rear of the building. Over 10% upside in rents exists through annual increases. The apartment building is conveniently located in Anaheim, California, offering easy access to a variety of amenities and attractions. Residents can enjoy proximity to shopping centers, restaurants, entertainment venues, and recreational facilities, ensuring a vibrant and fulfilling lifestyle. **Disneyland Resort and the Anaheim Convention Center are both less than 5 minutes away.** In 2022, the park had approximately 16.9 million visits, making it the second most visited amusement park in the world that year. The Convention Center hosts approximately 300 events each year, consisting of trade shows, conventions, corporate events, consumer shows, meetings, social functions and banquets.

## EXTERIOR DESCRIPTION

6-unit apartment building, 2 floors with 3 units upstairs and 3 downstairs. 2021-2022 remodel included new exterior paint, new windows and a new roof.

## INTERIOR DESCRIPTION

Very large units! Three units feature 4 bedrooms, 2 bathrooms. One unit features 3 bedrooms, 2 bathrooms. One unit features 5 bedrooms, 2 bathrooms. One unit features 5 bedrooms, 3 bathrooms. 2021-2022 remodel included: new flooring in every unit, new interior paint, new copper plumbing, new water heaters, new AC units and new stainless steel appliances in all units. New **WASHER & DRYER.**

## PARKING DESCRIPTION

Covered garage spaces at rear of building.

## UTILITIES DESCRIPTION

Utilities paid by tenant: Gas & Electric.

# OFFERING SUMMARY

## PROPERTY INFORMATION

**Property Address** 200 E Wakefield Ave  
Anaheim, CA 92802

**Land Area** 0.2 Acres

**Building Square Footage** 9,298

**Year Built** 1964

## PRICING INFORMATION

**Offering Price** \$3,495,000

**Net Operating Income** \$174,869

**Cap Rate** 5.00%

**GRM** 14.98

**Price Per Unit** \$582,500

**Price Per Square Feet** \$375.89

# COMPLETE HIGHLIGHTS



LOCATION INFORMATION	
Building Name	200 E Wakefield Apartments
Street Address	200 E Wakefield Ave
City, State, Zip	Anaheim, CA 92802
County	Orange

BUILDING INFORMATION	
NOI	\$174,869.60
Cap Rate	5.00%
Occupancy %	100.0%
Tenancy	Multiple
Number of Floors	2
Year Built	1964
Year Last Renovated	2022



## PROPERTY HIGHLIGHTS

### COMPLETE REMODEL IN 2021-2022!

- EXTERIOR
- **New Roof, New Double Pane Windows, New Exterior Paint.**
- **New Water Heaters, New AC Units, Updated Electrical, New Copper Plumbing.**
- INTERIOR
- Very large units, unique to the area!
- **New Flooring, New Interior Paint, New Ceiling Fans, New Granite Countertops, New Doors, New Toilets, New Bathtubs, New Vanities.**
- **New Kitchens - New Cabinets, New Stainless Steel Appliances (Refrigerator, Range, Microwave, Dishwasher). New WASHER & DRYER!**

# FINANCIAL SUMMARY

INVESTMENT OVERVIEW	200 E WAKEFIELD APARTMENTS
Price	\$3,495,000
Price per Unit	\$582,500
GRM	14.98
CAP Rate	5.00%
Cash-on-Cash Return (yr 1)	5.00%
Total Return (yr 1)	\$174,869

OPERATING DATA	200 E WAKEFIELD APARTMENTS
Gross Scheduled Income	\$235,320
Total Scheduled Income	\$235,320
Vacancy Cost	\$4,706
Gross Income	\$230,613
Operating Expenses	\$55,744
Net Operating Income	\$174,869
Pre-Tax Cash Flow	\$174,869

# RENT ROLL

SUITE	BEDROOMS	BATHROOMS	RENT	MARKET RENT	MARKET RENT / SF
1	4	2	\$3,000	\$3,400	\$0.37
2	4	2	\$2,625	\$3,150	\$0.34
3	3	2	\$2,895	\$3,150	\$0.34
4	5	2	\$3,995	\$4,500	\$0.48
5	5	3	\$4,095	\$4,650	\$0.50
6	4	2	\$3,000	\$3,400	\$0.37
<b>TOTALS</b>			<b>\$19,610</b>	<b>\$22,250</b>	<b>\$2.40</b>

<b>AVERAGES</b>			<b>\$3,268</b>	<b>\$3,708</b>	<b>\$0.40</b>
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# INCOME & EXPENSES

INCOME SUMMARY		200 E WAKEFIELD APARTMENTS
Vacancy Cost		(\$4,706)
<b>GROSS INCOME</b>		<b>\$230,614</b>

EXPENSES SUMMARY		200 E WAKEFIELD APARTMENTS
Taxes***		\$39,617
Insurance***		\$3,610
Water		\$4,401
Electric		\$252
Landscaping**		\$700
Miscellaneous/Reserves***		\$500
Maintenance/Repairs***		\$6,664
<b>OPERATING EXPENSES</b>		<b>\$55,744</b>

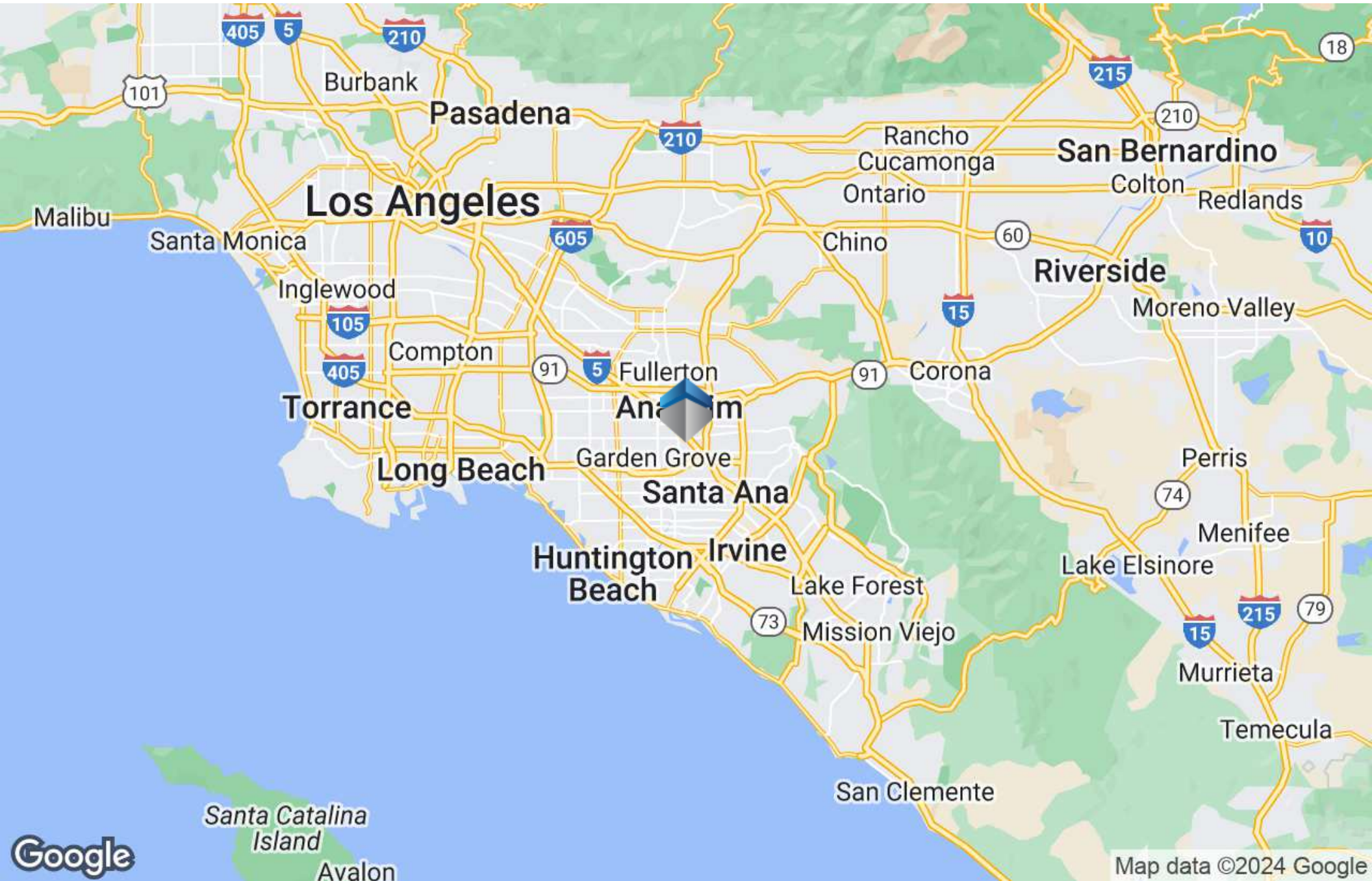
<b>NET OPERATING INCOME</b>		<b>\$174,870</b>
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\*\*\*These expense items are estimates only.

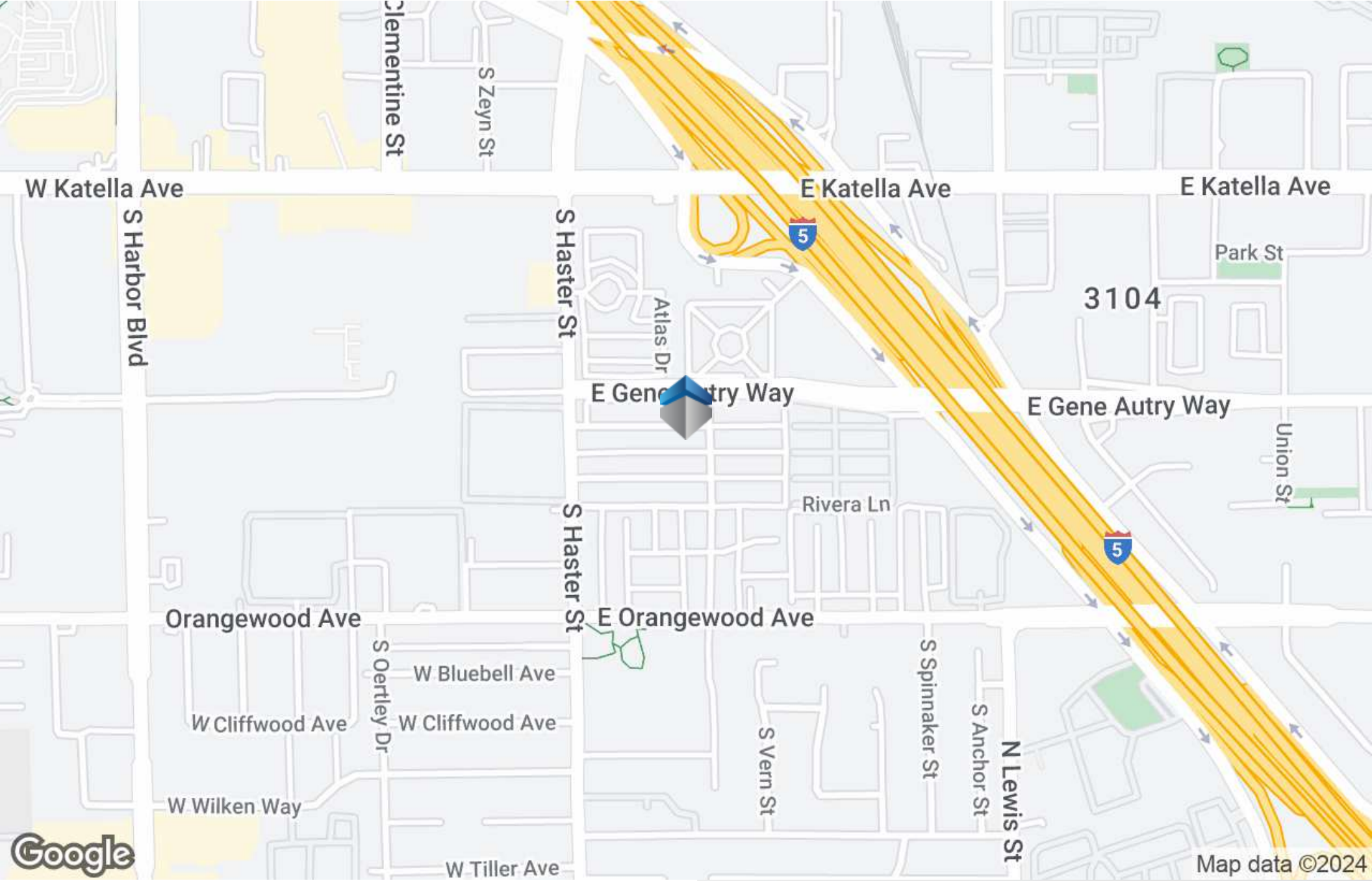
# ADDITIONAL PHOTOS



# REGIONAL MAP



# LOCATION MAP



# AERIAL MAP



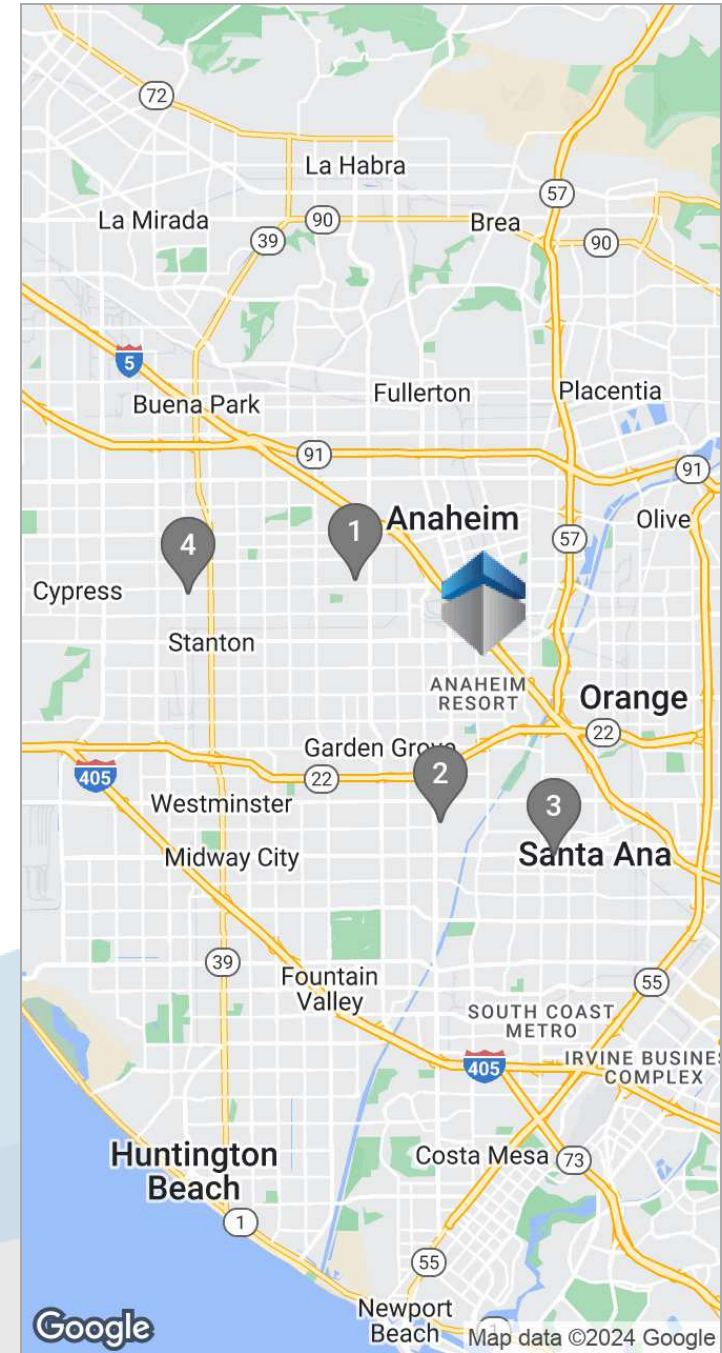
Map data ©2024 Google Imagery ©2024 Airbus, CNES / Airbus, County of San Bernardino, Data CSUMB SFML, CA OPC, Landsat / Copernicus, Maxar Technologies, U.S. Geological Survey, USDA/FPAC/GEO

Section 1

# SALE COMPARABLES

# SALE COMPS MAP & SUMMARY

	NAME/ADDRESS	PRICE	BLDG SIZE	CAP RATE	PRICE/SF	PRICE/UNIT
★	<b>200 E Wakefield Apartments</b> 200 E Wakefield Ave Anaheim, CA	\$3,495,000	9,298 SF	5%	\$375.89	\$582,500
1	<b>921-927 S Trident Street</b> Anaheim, CA	\$4,250,000	13,100 SF	3.52%	\$324.43	\$303,571
2	<b>1010 N Bewley St</b> Santa Ana, CA	\$3,050,000	7,200 SF	3.11%	\$423.61	\$338,889
3	<b>1113 W Walnut Street</b> Santa Ana, CA	\$2,650,000	5,832 SF	3.51%	\$454.39	\$441,667
4	<b>3147 W Lanerose Dr</b> Anaheim, CA	\$2,500,000	5,290 SF	4.05%	\$472.59	\$416,667
5	<b>135 E Wakefield Ave</b> Anaheim, CA	\$2,050,000	5,855 SF	3.86%	\$350.13	\$292,857
	<b>AVERAGES</b>	<b>\$2,900,000</b>	<b>7,455 SF</b>	<b>3.61%</b>	<b>\$405.03</b>	<b>\$358,730</b>



# SALE COMPS



## 200 E WAKEFIELD APARTMENTS

200 E Wakefield Ave, Anaheim, CA 92802

### Subject Property

Price:	\$3,495,000	Bldg Size:	9,298 SF
Lot Size:	0.2 Acres	No. Units:	6
Cap Rate:	5%	Year Built:	1964
Price/SF:	\$375.89	Price/Unit:	\$582,500



## 921-927 S TRIDENT STREET

Anaheim, CA 92804

### Sold 6/21/2023

Price:	\$4,250,000	Bldg Size:	13,100 SF
Lot Size:	0.42 Acres	No. Units:	14
Cap Rate:	3.52%	Year Built:	1962
Price/SF:	\$324.43	Price/Unit:	\$303,571

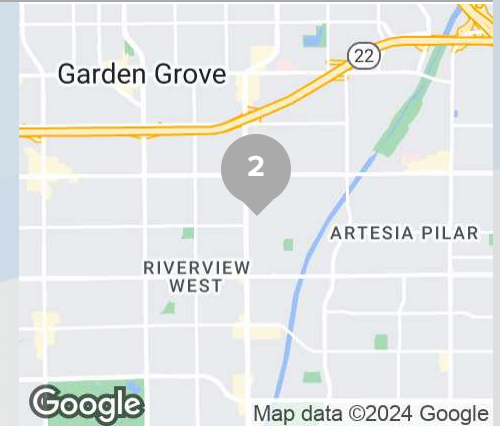


## 1010 N BEWLEY ST

Santa Ana, CA 92703

### Sold 8/3/2023

Price:	\$3,050,000	Bldg Size:	7,200 SF
Lot Size:	0.97 Acres	No. Units:	9
Cap Rate:	3.11%	Year Built:	1944
Price/SF:	\$423.61	Price/Unit:	\$338,889





# SALE COMPS



## 1113 W WALNUT STREET

Santa Ana, CA 92703

Sold 3/14/2023

Price:	\$2,650,000	Bldg Size:	5,832 SF
Lot Size:	0.26 Acres	No. Units:	6
Cap Rate:	3.51%	Year Built:	1978
Price/SF:	\$454.39	Price/Unit:	\$441,667



## 3147 W LANEROSE DR

Anaheim, CA 92804

Sold 7/3/2023

Price:	\$2,500,000	Bldg Size:	5,290 SF
Lot Size:	0.38 Acres	No. Units:	6
Cap Rate:	4.05%	Year Built:	1970
Price/SF:	\$472.59	Price/Unit:	\$416,667

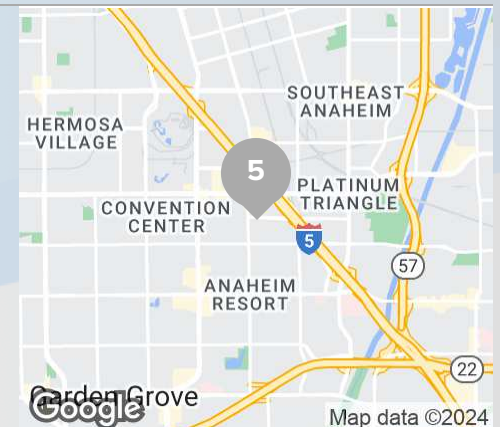


## 135 E WAKEFIELD AVE

Anaheim, CA 92802

Sold 11/22/2023

Price:	\$2,050,000	Bldg Size:	5,855 SF
Lot Size:	0.20 Acres	No. Units:	7
Cap Rate:	3.86%	Year Built:	1961
Price/SF:	\$350.13	Price/Unit:	\$292,857



# MARKET OVERVIEW

Anaheim is a city in northern Orange County, California, United States, part of the Greater Los Angeles area. As of the 2020 census, the city had a population of 346,824, making it the most populous city in Orange County, the tenth-most populous city in California, and the 55th-most populous city in the United States. Anaheim is the 2nd most populous city in Orange County in terms of land area, and is known for being the home of the Disneyland Resort, the Anaheim Convention Center, and two major league sports teams: the Los Angeles Angels of Major League Baseball (MLB) and the Anaheim Ducks of the National Hockey League (NHL).

Anaheim is located approximately 25 miles (40 km) southeast of downtown Los Angeles. The city roughly follows the east-to-west route of the 91 Freeway from the Orange-Riverside county border to Buena Park. To the north, Anaheim is bounded by Yorba Linda, Placentia, Fullerton, and Buena Park (from east to west). The city shares its western border with Buena Park and Cypress. Anaheim is bordered on the south by Stanton, Garden Grove, and Orange (from west to east). Various unincorporated areas of Orange County also abut the city, including Anaheim Island.

Anaheim's income is based on a tourism economy. In addition to The Walt Disney Company being the city's largest employer, the Disneyland Resort itself contributes about \$4.7 billion annually to Southern California's economy. It also produces \$255 million in taxes every year. Another source of tourism is the Anaheim Convention Center, which is home to many important national conferences. Many hotels, especially in the city's Resort district, serve theme park tourists and convention attendees. Continuous development of commercial, entertainment, and cultural facilities stretches from the Disney area east to the Santa Ana River, south into the cities of Garden Grove, Orange and Santa Ana – collectively, this area has been labeled the Anaheim–Santa Ana edge city and is one of the three largest such clusters in Orange County, together with the South Coast Plaza–John Wayne Airport edge city and Irvine Spectrum. The Anaheim Canyon business park makes up 63% of Anaheim's industrial space and is the largest industrial district in Orange County. Anaheim Canyon is also home to the second-largest business park in Orange County.

Several notable companies have corporate offices and/or headquarters within Anaheim including Anaheim Memorial Medical Center, AT&T, CKE Restaurants, Extron Electronics, Fisker Automotive, Fujitsu, General Dynamics, Hewlett-Packard, Isuzu, Kaiser Foundation, Panasonic, Raytheon, Sunny Delight, Targus, Toyota Financial Services, Yogurtland, and Zyxel.

Larger retail centers include the Downtown Disney shopping area at the Disneyland Resort, the power centers Anaheim Plaza in western Anaheim (347,000 ft<sup>2</sup>), and Anaheim Town Square in East Anaheim (374,000 ft<sup>2</sup>), as well as the Anaheim GardenWalk lifestyle center (440,000 ft<sup>2</sup> of retail, dining and entertainment located in the Anaheim Resort).

As the home of Disneyland Resort, the city of Anaheim is a crowd-pleasing destination for visitors from around the globe. The appeal of this Orange County hub extends well beyond its theme parks, however, thanks to magnets such as Angel Stadium and the headliner acts at the Honda Center. Anaheim boasts a reinvigorated downtown and vibrant nightlife, too, making this a vacation haven for everyone from families to foodies.



# DEMOGRAPHICS

## KEY FACTS



**28,354**  
POPULATION



**31.8**  
AVERAGE AGE



**\$229,017**  
MEDIAN HOUSEHOLD VALUE

## BUSINESSES



**1,492**  
BUSINESSES



**17,992**  
EMPLOYEES

## INCOME



**\$69,122**  
MEDIAN HH INCOME



**76,440**  
AVERAGE HH INCOME

	1 MILE	3 MILES	5 MILES
Total Population	28,354	252,596	791,783
Employees	17,992	159,920	389,606
Total Businesses	1,492	16,740	40,551
Average Household Income	\$76,440	\$85,730	\$86,629
Median Household Income	\$69,122	\$77,416	\$74,925
Average Age	31.8	35.4	35.1
Households	9,417	74,226	221,101
Average Housing Unit Value	\$229,017	\$440,792	\$460,619

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