

# OFFERING MEMORANDUM



**1805 Clay Street, Newport Beach, CA**



**TIM CARR GROUP**  
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Pacific | **Sotheby's**  
INTERNATIONAL REALTY

# INVESTMENT OPPORTUNITY

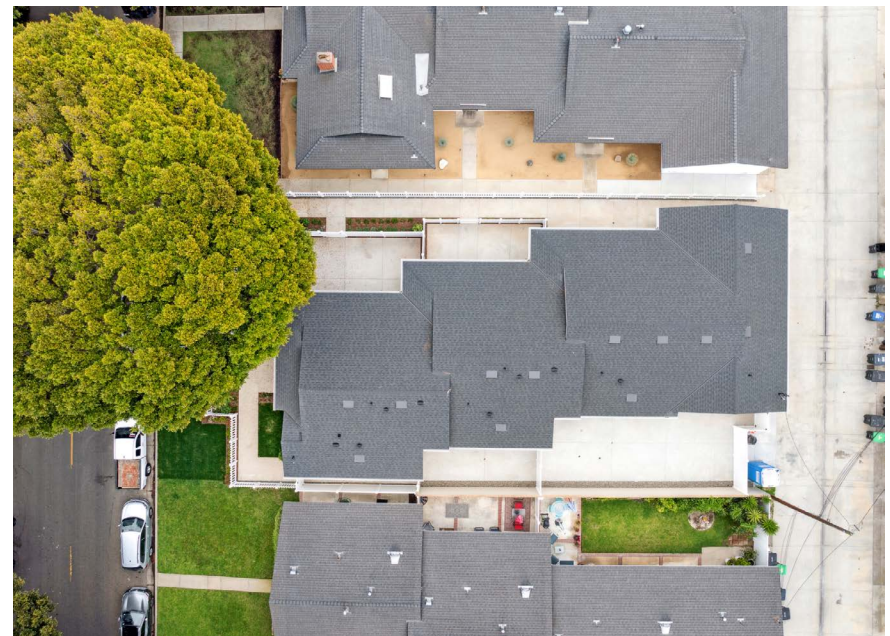
We are pleased to present the sale of 1805 Clay Street, a turnkey 3-unit multifamily property situated in the prestigious Newport Heights neighborhood, located in Newport Beach. The property consists of (3) recently renovated 2 bedroom / 1 bathroom units. Each unit has been highly remodeled boasting a bright modern living space with white shaker cabinets, quartz countertops, vinyl flooring, stainless steel appliances, spa like bathrooms, and large private patios. Each unit has central AC, in-unit laundry, dual pane windows, tankless water heaters, recessed lighting, Ring doorbells, private single car epoxy coated garage space and are conveniently separately metered for gas and electricity. This asset is located in one of the most desirable rental markets in Orange County and offers tenants close proximity to parks, top rated schools, beaches, and all the amenities 17th street has to offer!



# PROPERTY DETAILS

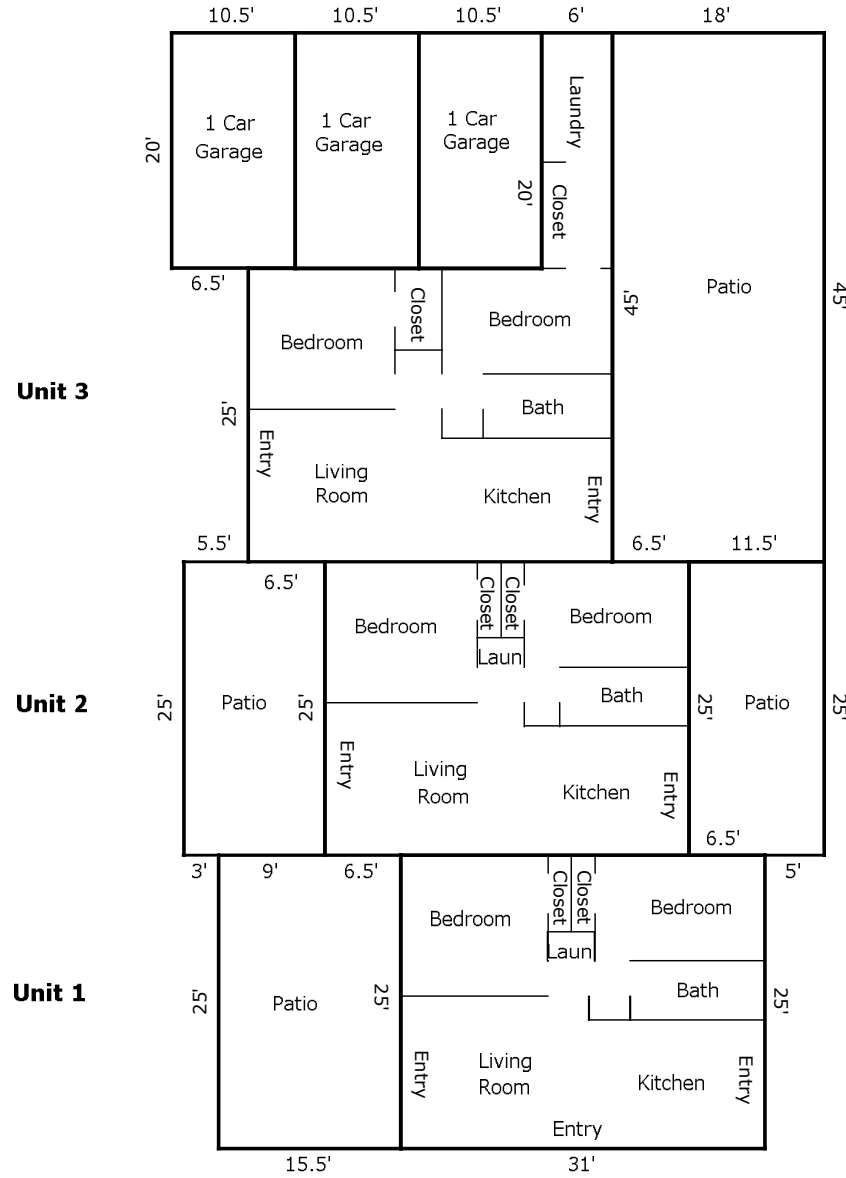
## 1805 CLAY STREET

<b>Price</b>	\$3,595,000
<b>Address</b>	1805 Clay Street, Newport Beach, CA 92663
<b>APN#</b>	425-241-17
<b># of Units</b>	3
<b># of Electric Meters</b>	4
<b># of Gas Meters</b>	3
<b># of Water Meters</b>	1
<b>Approximate SF</b>	2,445 SF
<b>Approximate Lot Size</b>	7,266 SF
<b>Approximate Year Built</b>	1955
<b>Year Renovated</b>	2024
<b>Laundry</b>	each unit has their own laundry hook-ups
<b>Garages</b>	3 single car garage





# FLOOR PLAN



## RENT ROLL

Unit	Bed/Bath	SQ FT	Current Rent	Proforma	Lease Term
1801	2 bed / 1 bath	895 SF	\$0	\$4,995	VACANT
1803	2 bed / 1 bath	775 SF	\$4,250	\$4,250	5/1/26
1805	2 bed / 1 bath	775 SF	\$4,495	\$4,495	4/25/26
<b>Total</b>			<b>\$8,745</b>	<b>\$13,740</b>	



# FINANCIALS

## EXPENSES (ESTIMATED)

**Taxes** \$37,748 (\$3,595,000 at 1.05%)

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**Insurance** \$3,500

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**Water** \$1,200

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**Maintenance** \$2,250 (\$750 per unit)

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**Electricity** \$1,200

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**Gardener** \$2,100

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**Total** \$47,998

## (PROFORMA)

**Gross Scheduled Income** \$164,880  
(assuming 1801 at market rent)

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**Less Vacancy Allowance 3%** \$4,946

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**Gross Operating Income** \$159,994

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**Operating Expenses** \$47,998

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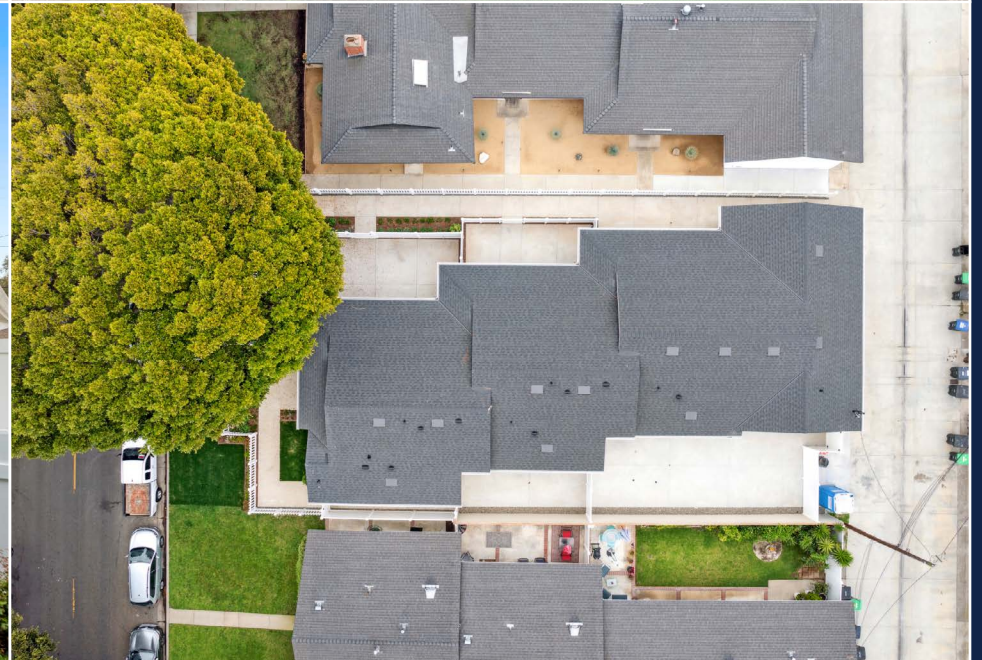
**Net Operating Income** \$111,996

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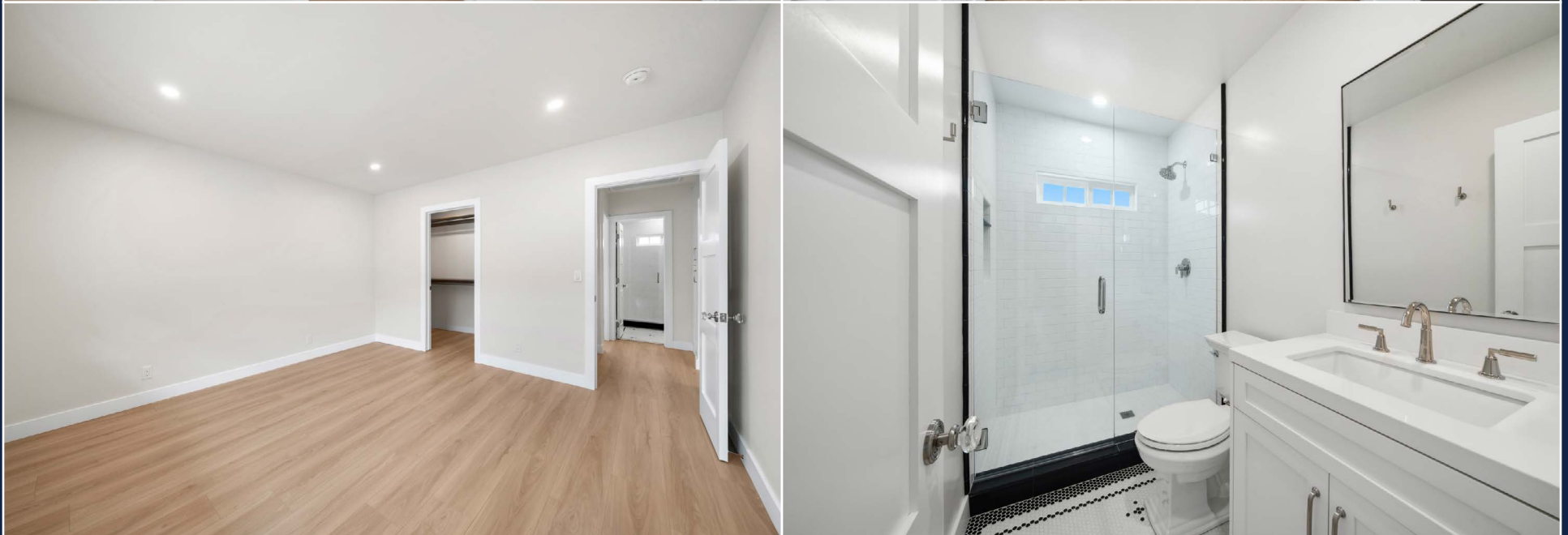
# PROPERTY PHOTOS



# PROPERTY PHOTOS



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# AERIALS



1805 CLAY STREET



# RETAIL MAP





# NEWPORT BEACH, CA

The City of Newport Beach is located in the coastal center of Orange County, with Los Angeles County to the north and San Diego County to the south. It has an estimated permanent population of 86,738 but during the summer months, the population grows to more than 100,000 with 20,000 to 100,000 tourists daily.

Newport Beach is known for its fine residential areas, modern shopping facilities, strong business community and quality school system. It surrounds Newport Bay where approximately 4,300 boats of all types are docked within the 21-square-mile harbor area. The bay area and the City's eight miles of ocean beach offer outstanding fishing, swimming, surfing, and aquatic sports activities.

Newport Beach is home to one Fortune 500 company, insurer Pacific Life. Other companies based in Newport Beach include Acacia Research, Galardi Group (Wienerschnitzel), Chipotle Mexican Grill, The Original Hamburger Stand, Tastee-Freez, the Irvine Company, Jazz Semiconductor, PIMCO, and Urban Decay.

Beachgoers have flocked to Newport Beach since the Pacific Electric Railway began bringing them in 1905. Attractions include the city beaches from the Santa Ana River to the tip of the Balboa Peninsula, Corona del Mar State Beach, and the beaches at Crystal Cove State Park. Newport Beach is known for good surfing, especially between Newport Pier and the Santa Ana River.

The marine division of the NBFD is responsible for lifeguarding the nearly 10 million annual visitors to Newport Beach's 6.2 miles (10.0 km) of ocean and 2.5 miles (4.0 km) of bay beaches. In 2013 alone the marine division performed 3,811 water rescues. Newport Beach lifeguards are recognized as the top agency in the nation, considering their relatively small size. They are also recognized as an advanced agency by the United States Lifesaving Association.



**TRAVEL TIME**

Newport Beach	7 mins, 3.1 mi
Huntington Beach	11 mins, 6.2 mi
Laguna Beach	17 mins, 9.9 mi

2024				
	Population	Median Age	Ave. HH Size	Ave. HH Income
<b>1 Mile</b>	16,627	42.5	2.18	\$210,832
<b>3 Miles</b>	124,337	40.2	2.35	\$189,379
<b>5 Miles</b>	247,424	39.4	2.38	\$182,428

# DEMOGRAPHICS

2024 SUMMARY	1 MILE	3 MILES	5 MILES
Population	16,627	118,557	247,424
Households	7,485	49,640	99,296
Families	3,938	26,902	57,003
Avg HH Size	2.18	2.35	2.38
Median Age	42.5	40.2	39.4
Median HH Income	\$142,730	\$127,636	\$125,795
Avg HH Income	\$210,832	\$189,379	\$182,428

2029 SUMMARY	1 MILE	3 MILES	5 MILES
Population	16,408	118,481	247,774
Households	7,583	50,898	102,328
Families	3,994	27,685	58,713
Avg HH Size	2.13	2.29	2.32
Median Age	44.0	41.6	40.5
Median HH Income	\$166,707	\$150,374	\$146,389
Avg HH Income	\$238,688	\$216,184	\$207,683



**\$182,428**  
TOTAL BUSINESSES



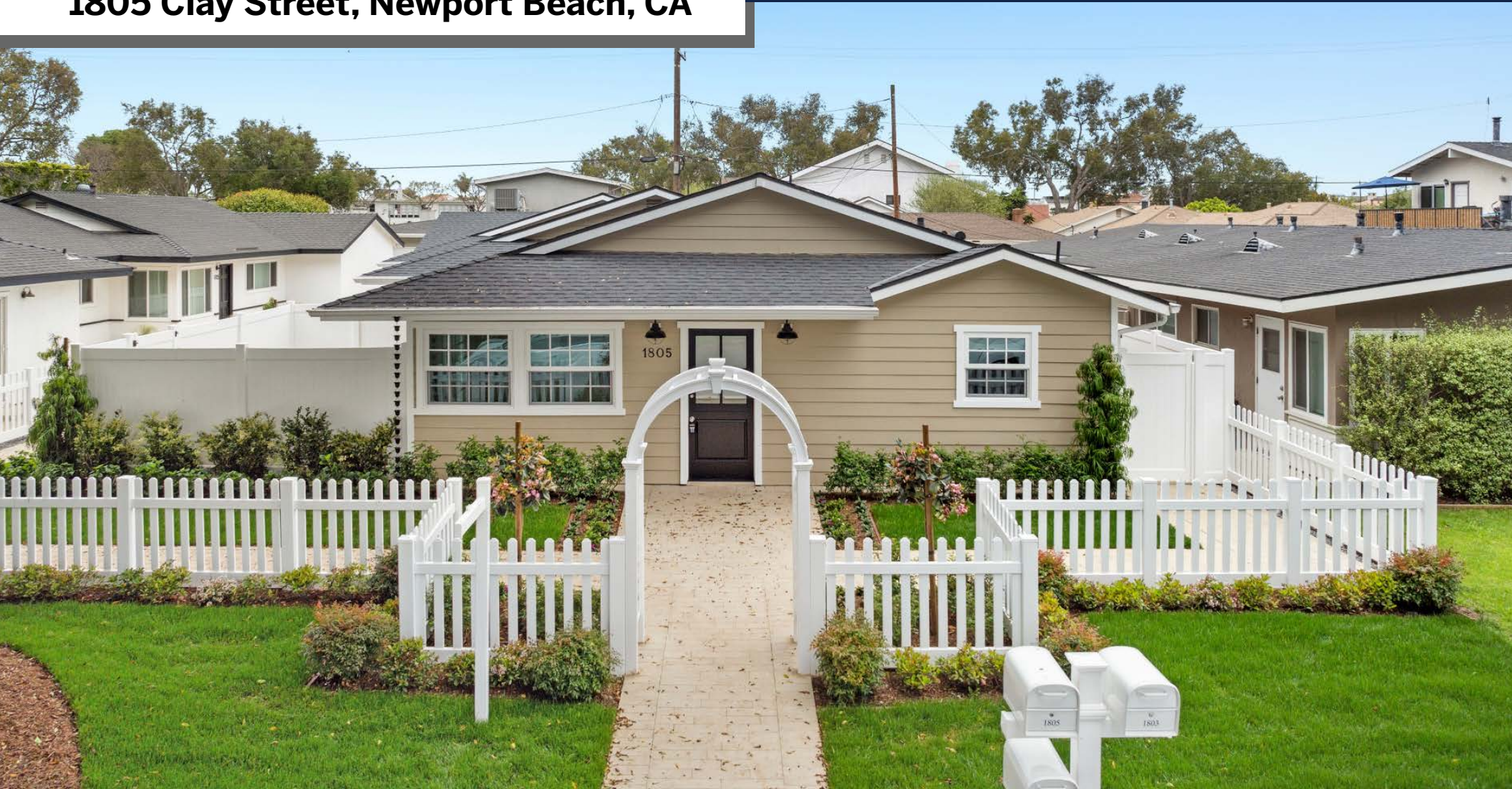
**207,734**  
TOTAL EMPLOYEES



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