

AVAILABLE FOR SALE

16-UNIT VALUE-ADD APARTMENT OPPORTUNITY

282-288 W. DATE STREET
PORTERVILLE, CA 93257



MIKE ALLEN

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\$1,840,000

ASKING PRICE

CENTURY 21 JORDAN LINK & CO. | CALDRE# 02032738
WWW.JORDANLINK.COM | CORPORATE OFFICE: 2300 W.
WHITENDALE AVE. VISALIA, CA 93277 | (559) 733-9696



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16-UNIT VALUE-ADD APARTMENT OPPORTUNITY

INTRODUCING A RARE OPPORTUNITY TO ACQUIRE A **16-UNIT APARTMENT COMMUNITY LOCATED IN THE HEART OF PORTERVILLE, CALIFORNIA**. SITUATED ON WEST DATE STREET, THIS WELL-POSITIONED PROPERTY OFFERS STRONG IN-PLACE INCOME, LONG-TERM UPSIDE POTENTIAL, AND AN EXCEPTIONAL CENTRAL LOCATION JUST MINUTES FROM HIGHWAY 190, SHOPPING CENTERS, SCHOOLS, AND PORTERVILLE COLLEGE.

BUILT IN 1966, THE PROPERTY CONSISTS OF SIXTEEN SINGLE-STORY UNITS FEATURING A DESIRABLE UNIT MIX OF EIGHT 1-BEDROOM/1-BATH UNITS AND EIGHT 2-BEDROOM/1-BATH UNITS. THE SINGLE-STORY LAYOUT ENHANCES TENANT APPEAL AND REDUCES LONG-TERM MAINTENANCE COMPARED TO MULTI-STORY ASSETS

INCOME & INVESTMENT POTENTIAL

THE PROPERTY HAS HISTORICALLY OFFERED AFFORDABLE RENTAL RATES, MAKING IT HIGHLY ATTRACTIVE TO THE STRONG LOCAL WORKFORCE TENANT BASE. WITH UNITS ECONOMICALLY PRICED, THE ASSET PRESENTS CLEAR UPSIDE POTENTIAL THROUGH CONTINUED INTERIOR UPGRADES AND RENT OPTIMIZATION TO MARKET LEVELS.

INVESTORS WILL APPRECIATE:

- CONSISTENT RENTAL DEMAND DUE TO AFFORDABILITY
- CENTRAL INFILL LOCATION NEAR EMPLOYMENT, RETAIL AND EDUCATION
- PROXIMITY TO HIGHWAY 190 FOR REGIONAL ACCESS
- STABLE WORKFORCE HOUSING FUNDAMENTALS
- OPPORTUNITY TO IMPROVE EXPENSE EFFICIENCY AND RUBS IMPLEMENTATION POTENTIAL (BUYER TO VERIFY)

PROPERTY HIGHLIGHTS

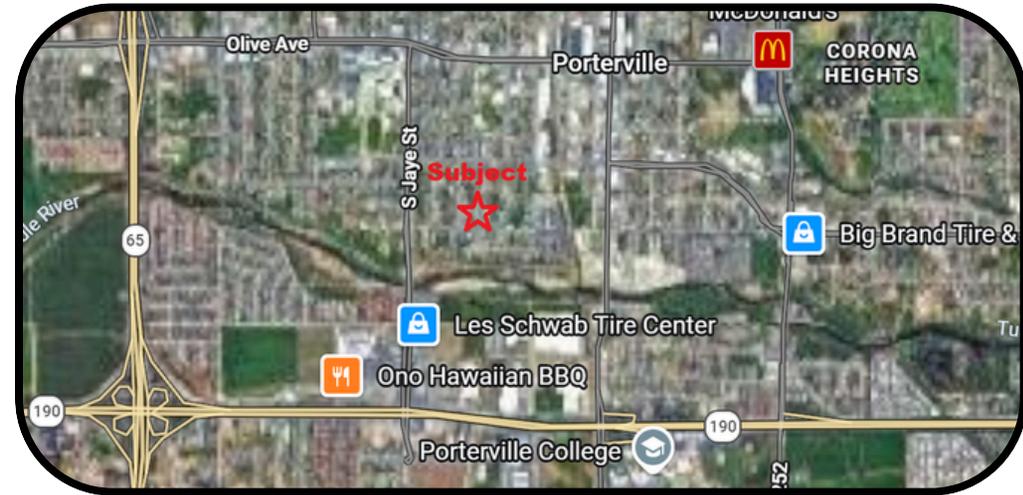
- 16 TOTAL UNITS
 - 8 ONE-BEDROOM / ONE-BATH
 - 8 TWO-BEDROOM / ONE-BATH
- SINGLE-STORY CONSTRUCTION
- 16 ON-SITE PARKING SPACES
- CITY WATER AND SEWER
- OWNER CURRENTLY PAYS WATER AND GARBAGE
- GAS WALL HEATERS AND EVAPORATIVE COOLERS
- MODERN COMPOSITION SHINGLE ROOF
- STUCCO EXTERIOR WITH SIGNIFICANT EXTERIOR IMPROVEMENTS COMPLETED

OVER THE YEARS, MANY OF THE UNITS HAVE BEEN UPDATED, AND SUBSTANTIAL WORK HAS BEEN COMPLETED ON THE EXTERIOR, GIVING THE PROPERTY A CLEAN, COHESIVE, AND WELL-MAINTAINED APPEARANCE. THE INTERIOR COURTYARD-STYLE LAYOUT CREATES A FUNCTIONAL COMMUNITY FEEL WHILE MAINTAINING PRIVACY FOR RESIDENTS.



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PRIME CENTRAL PORTERVILLE LOCATION

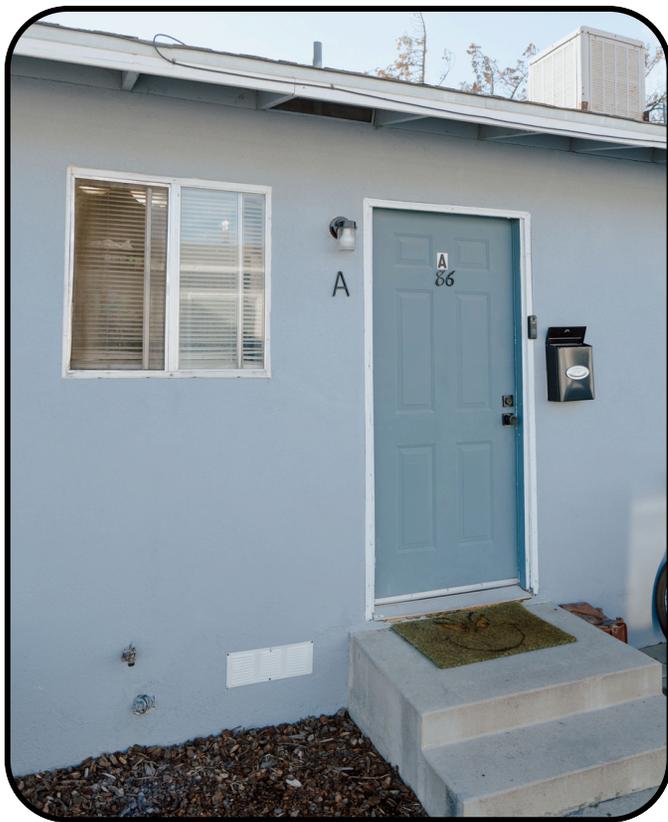
THE PROPERTY IS IDEALLY POSITIONED JUST NORTH OF HIGHWAY 190, PROVIDING QUICK EAST-WEST ACCESS ACROSS THE CITY AND A CONVENIENT CONNECTION TO HIGHWAY 65. IT IS LOCATED NEAR:

- PORTERVILLE COLLEGE
- DOWNTOWN PORTERVILLE RETAIL & SERVICES
- GROCERY STORES & RESTAURANTS
- SCHOOLS & NEIGHBORHOOD PARKS
- MAJOR NATIONAL RETAILERS & SERVICE PROVIDERS

ITS WALKABLE NEIGHBORHOOD SETTING AND CLOSE PROXIMITY TO EMPLOYMENT CENTERS MAKE IT HIGHLY DESIRABLE FOR LONG-TERM TENANCY.

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INVESTMENT SUMMARY

282-288 W. STATE STREET REPRESENTS A COMPELLING OPPORTUNITY TO ACQUIRE A STABILIZED YET VALUE-ENHANCED MULTIFAMILY ASSET IN ONE OF TULARE COUNTY'S ESTABLISHED RENTAL MARKETS. WITH EXTERIOR IMPROVEMENTS ALREADY COMPLETED AND MANY UNITS UPDATED, AN INVESTOR CAN STEP INTO AN IMPROVED ASSET WITH REMAINING UPSIDE POTENTIAL.

THIS IS AN IDEAL ACQUISITION FOR:

- INVESTORS SEEKING WORKFORCE HOUSING
- BUYERS LOOKING FOR STEADY CASH FLOW WITH FUTURE RENT GROWTH
- PORTFOLIO EXPANSION WITHIN TULARE COUNTY
- 1031 EXCHANGE BUYERS TARGETING MULTIFAMILY ASSETS
- UPSIDE INCOME POTENTIAL ON UNDER-RENTED UNITS
- POSSIBLE PRIVATE LOAN ASSUMPTION WITH 30% DOWN PAYMENT (CONTACT LISTING AGENT FOR DETAILS)

RENT ROLL

UNIT	UNIT TYPE	MONTHLY RENT	STATUS
282 A	2 BED / 1 BATH	\$1,100	OCCUPIED
282 B	1 BED / 1 BATH	\$1,050	OCCUPIED
282 C	1 BED / 1 BATH	\$606	OCCUPIED
282 D	2 BED / 1 BATH	\$693	OCCUPIED
284 A	2 BED / 1 BATH	\$725	OCCUPIED
284 B	1 BED / 1 BATH	\$633	OCCUPIED
284 C	1 BED / 1 BATH	\$1,050 (PROJECTED)	VACANT
284 D	2 BED / 1 BATH	\$704	OCCUPIED
286 A	2 BED / 1 BATH	\$1,100	OCCUPIED
286 B	1 BED / 1 BATH	\$1,050	OCCUPIED
286 C	1 BED / 1 BATH	\$1,050	OCCUPIED
286 D	2 BED / 1 BATH	\$750	OCCUPIED
288 A	2 BED / 1 BATH	\$1,100	OCCUPIED
288 B	1 BED / 1 BATH	\$970	OCCUPIED
288 C	1 BED / 1 BATH	\$1,100	OCCUPIED
288 D	2 BED / 1 BATH	\$726	OCCUPIED

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CENTURY 21 COMMERCIAL.

Jordan Link & Company

TOTAL MONTHLY RENT: \$ 14,407