

# Pine Street Apartments

200-214 Pine St | Auburn, CA 95603



**FOR SALE: ~~\$2,249,000~~ *\$2,120,000***

**7,650 sf. | 8 Units - 2 Bedroom/1 Bath**



**HEATH CHARAMUGA**

President | Lic. 01189551

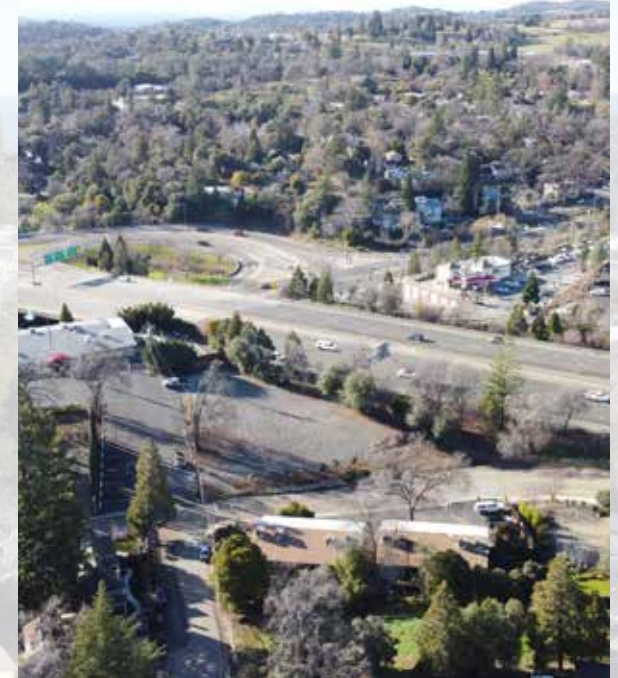
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## OFFER SUMMARY

Asking Price:	Was <del>\$2,249,000</del> / <b>Now \$2,120,000</b>
Property Address:	200-214 Pine Street, Auburn CA 95603
Building Size:	7,650 sf
Number of Units:	8
Unit Size:	925 sf (2 br/1 ba)
Year Built / Renovated	1984 / 2016-2024
Actual Cap Rate:	6.57%
Proforma Cap Rate:	6.67%
Capital Improvements:	<b>Over \$406,294</b>
Lot Size:	.40 acre ( 17,424 sf)
APN Number:	002-092-045-000



## INVESTMENT HIGHLIGHTS

- 8 Units with 14 Parking Spaces (1.75:1 ratio)
- Over \$400K in Capital Improvements
- Market Vacancy Factor Near 2%
- Opportunity to Increase Rents in 2026
- Affluent City of Auburn, CA, where houses regularly exceed \$1,000,000.
- Located just off the I-80 freeway providing direct route access to Roseville, Rocklin, Sacramento to the Southwest and Lake Tahoe, Reno to the Northeast
- Large influx of Bay Area transplants has elevated the median home price in Auburn to over \$600,000, creating a healthy gap between cost-to-own vs. cost-to-rent.
- Walking Distance to a Multitude of National Retail Amenities: In & Out, Starbucks, Dutch Bros, Grocery Outlet, Staples.
- Just Two Blocks from Auburn's Vibrant Downtown Featuring Local Award-Winning Eateries.

## AREA DESCRIPTION

Auburn, the county seat of Placer County, California, stands to benefit significantly from the rapid growth of the Sacramento metropolitan area. With its rich California Gold Rush history and designation as a California Historical Landmark, Auburn is poised to attract both residents and visitors eager to experience its unique heritage. As of the 2020 census, the immediate city of Auburn has a population of over 13,700, but when you include additional residents within a 5-mile radius the local population explodes to 42,754.

The Sacramento-Roseville-Arden-Arcade metro area serves as a vibrant hub for public and private sector activity, fostering an educated workforce through its two major universities. This growth creates a demand for housing and services, providing Auburn with opportunities to expand its residential offerings and local businesses. As more households seek the charm and lower density of Auburn, the city can capitalize on this influx, enhancing its economy and community.

Situated in the heart of the 450-mile-long Central Valley, Auburn benefits from its proximity to four thriving counties: Sacramento, El Dorado, Placer, and Yolo. The region's growing population—over 2.4 million residents—also brings increased interest in Auburn as a desirable place to live. Unlike the Bay Area, Sacramento is seismically quiet, making it an appealing location for data centers and cloud computing facilities, further boosting local job creation.

As the Sacramento metro area is projected to add nearly 80,000 residents over the next five years, Auburn stands to gain from the formation of approximately 32,000 new households. By 2028, the metro's population is expected to increase by 3.3%, with households growing by 3.6%. This growth presents Auburn with a prime opportunity to enhance its infrastructure, attract new businesses, and solidify its role as a key player in the expanding region, ultimately benefiting its residents and local economy. The combination of limited supply, strong population growth and a market vacancy near 2% will allow a new owner to benefit from a location with strong prospects for appreciation and rent growth moving forward.

## WHY PEOPLE CHOOSE TO LIVE IN AUBURN

Nestled at the intersection of Interstate 80 and Highway 49, Auburn is the most accessible town in California's Gold Country. Residents and visitors alike can enjoy year-round opportunities for strolling, dining, and shopping in the charming Historic Old Town and Downtown areas.

Auburn's eastern border features the stunning confluence of the North and Middle Forks of the American River, alongside the expansive 31,000-acre Auburn Recreation Area. Known as the Endurance Capital of the World, Auburn offers unparalleled opportunities for both spectators and participants in endurance sports, including running, cycling, and horse racing. Outdoor enthusiasts can also indulge in river rafting, camping, hiking, boating, fishing, hunting, OHV trails, golf, and much more.

The greater Auburn area comprises four distinct business districts: Old Town, Downtown (adjacent to the Subject Property), the Highway 49 corridor, and the Auburn Airport Business Park. The Auburn Municipal Airport and its associated business park create a vibrant environment for manufacturers, aviation-related industries, and a diverse range of businesses.

## INCOME AND EXPENSE

INCOME		ACTUAL	PROFORMA	
Rent:		\$172,680	\$191,520	(\$1,995 x 8 x 12)
Laundry		\$2,700	\$3,600	
GROSS INCOME		<b>\$175,380</b>	<b>\$195,120</b>	
EXPENSE				
Property Tax (.015936)		\$15,775	\$33,784	@ \$2,120,000
Insurance		\$7,682	\$7,682	
Cleaning/Maint/Landscape		\$3,283	\$3,283	
Repairs		\$2,622	\$2,622	
Utilities		\$4,603	\$4,603	
Trash		\$1,940	\$1,940	
TOTAL EXPENSES		<b>\$35,905</b>	<b>\$53,914</b>	
NET OPERATING INCOME		<b>\$139,475</b>	<b>\$141,206</b>	
CAP RATE		<b>6.57%</b>	<b>6.67%</b>	

## RECENT CAPITAL EXPENDITURES

INTERIOR COMPLETE REMODEL (6 units) W/NEW APPLIANCES	\$138,650
LAUNDRY ROOM COMPLETE REMODEL w/ WATER HEATER	\$19,425
NEW HVAC (ALL 8 roof mounted 2 ton package units)	\$69,510
NEW FRONT DECKING, RAILINGS and BACK DECKS	\$54,634
ROOF (All replaced including laundry)	\$28,417
EXTERIOR PAINT	\$6,863
EXTERIOR SIDING T1-11 REPLACEMENT & PAINT	\$28,933
LAUNDRY - UPDATE VENTING	\$4,697
ASPHALT	\$19,831
NEW LANDSCAPE, IRRIGATION, SIGNATURE TREE WORK	\$24,170
NEW FENCING	\$4,965
WATER PRESSURE REGULATIOR	\$1,371
NEW FIRE EXTINUISHERS and CABINETS	\$516
KNOX BOX (per City of Auburn Fire Dept.)	\$661
GUTTER GUARDS	\$2,200
NEW PLANTS, BARK, SIGNAGE	\$1,451
<b>TOTAL RECENT CAPITAL EXPENDITURES</b>	<b>\$406,294</b>

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