

OFFERING MEMORANDUM

TUSCANY VILLAS

*A 40 apartment unit turnkey
opportunity located in Beaumont*

703 ALLEGHENY ST, BEAUMONT, CA 92223

km Kidder
Mathews

TABLE OF CONTENTS

01

OFFERING
SUMMARY

02

LOCATION
OVERVIEW

03

PROPERTY
OVERVIEW

04

PROPERTY
PHOTOS

05

FINANCIALS

06

OFFERING
PROCEDURES



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OFFERING SUMMARY

Section 01

THE *OFFERING*

As exclusive advisor and Listing Agent, Jonathan N. Mitchell and Brandon Rohe are pleased to present the opportunity to acquire Tuscany Villas (the “Property”), a 40 apartment units portfolio located in Beaumont, CA.

Constructed in 2008, The Tuscany Villas is a 40-unit apartment community that is managed on-site and offers investors desirable amenities as it was built as a condominium complex with each unit situated on its own tax assessor parcel. The property features 100% two and three bedroom townhouse units with connecting two and three car gargaes, an uncommon feature in similar sized, garden-style communities. The townhouses further distinguish themselves with vaulted ceilings enhancing natural light and offering a more spacious, modern living experience. Bordered by Mount San Gorgonio and Mount San Jacinto, Beaumont is one of the fastest-growing cities in Riverside County. This combination of location, design, and amenities ensures strong renter demand and positions the property for substantial rent and income growth as units are brought to market levels.

→ [VIEW PROPERTY VIDEO](#)



PROPERTY INFORMATION

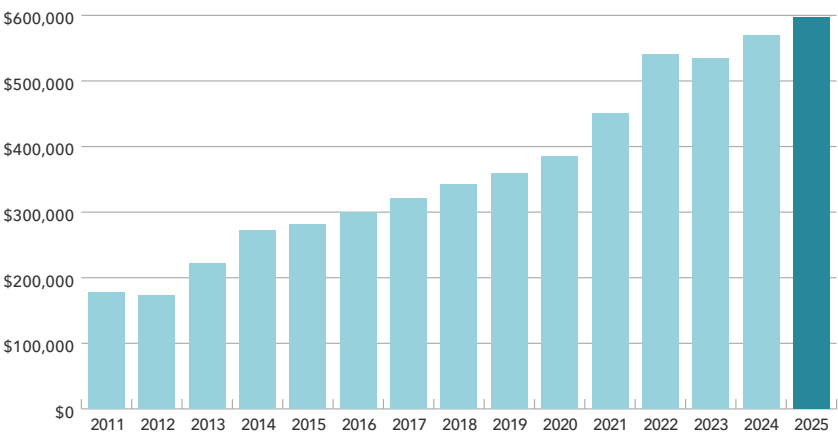
ADDRESS	703 Allegheny St, Beaumont, CA 92223
UNITS	(11) 3 Bed / 2.5 Bath, 2 Car Garage, Floor Plan A (13) 3 Bed / 2.5 Bath, 2 Car Garage, Floor Plan C (16) 2 Bed / 2.5 Bath, 3 Car Garage, Floor Plan B
YEAR BUILT / RENOVATED	2008
RENTABLE AREA	±64,254 SF
SITE SIZE	±2.45 AC

DROP IN HOUSING AFFORDABILITY FORCES MORE HOUSEHOLDS TO RENT

The median home price in the Inland Empire has increased 7% since the end of 2022 and is 48% higher than at the end of 2019, before the large run-up in home prices during the COVID-19 pandemic. The increase in housing prices combined with the recent rise in interest rates has created an affordability crisis in the Inland Empire and elsewhere. At the end of 2019, 46% of the Inland Empire’s households could afford the median priced home in the market, in 2023 that has dropped to only 26% of households. As a result of this decreasing home affordability, the number of renters in the market is expected to increase.

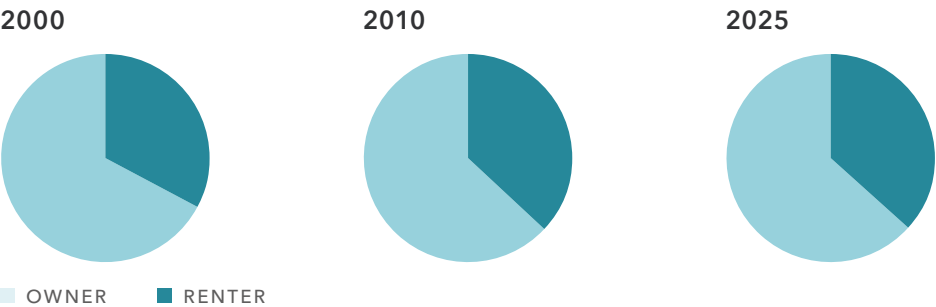
MEDIAN HOME PRICE OF EXISTING HOMES 2011-2024

2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
\$178,238	\$172,430	\$221,710	\$271,920	\$281,660	\$300,130	\$321,330	\$342,000	\$359,000	\$385,000	\$450,000	\$540,000	\$535,000	\$570,000	\$597,500



OWN VS RENT - INCREASING PERCENTAGE OF APARTMENT RENTERS

	2000	2010	2025
Rent	33%	37%	36.9%
Own	67%	63%	63.1%



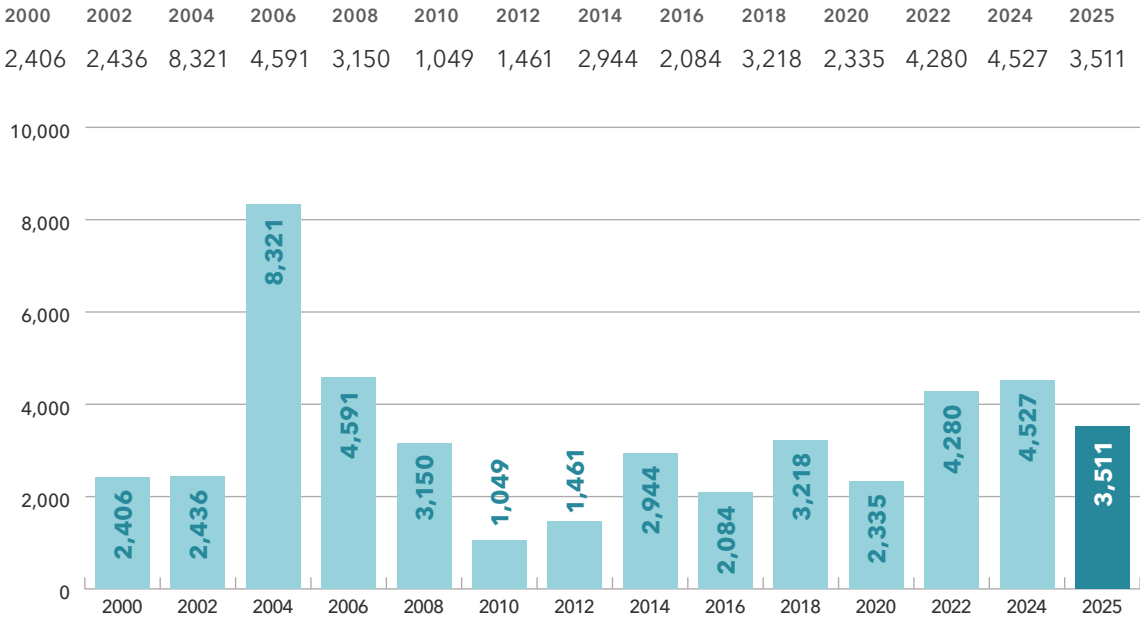
Sources: California Association of Realtors (car.org), ESRI

UNDER-SUPPLIED HOUSING MARKET

The Inland Empire's housing shortage remains critical, with no immediate relief in sight. Despite increased multifamily permitting in recent years, construction hasn't kept pace with demand. New projects and projects under construction are both down 30% since last year. In contrast, Los Angeles County, even with a projected population decline, is expected to add more apartments, potentially easing its own housing market.

Sources: CoStar, Lightbox, Kidder Mathews

INLAND EMPIRE MULTIFAMILY UNITS PERMITTED 2000-2024 (# OF PERMITS)



Source: US Census Bureau



INLAND EMPIRE MULTIFAMILY OUTPERFORMS

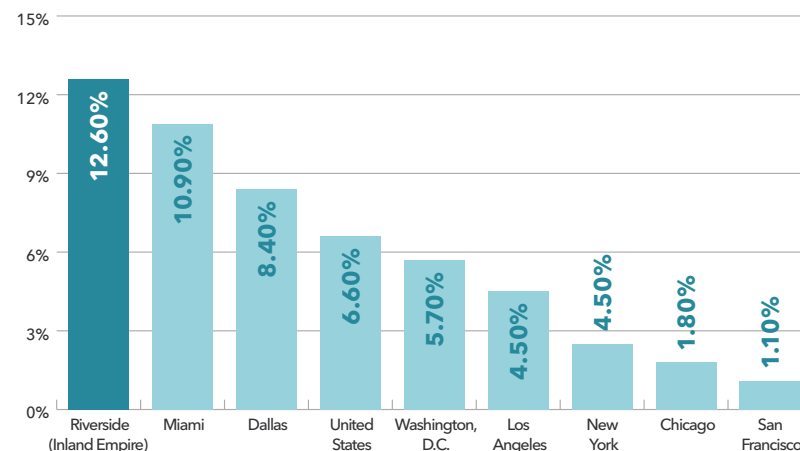


The Inland Empire has consistently outperformed the national average in multifamily returns over the past 10 years. For the last five years, its annualized return of 12.6% has nearly doubled the national average of 6.6%.

NCREIF MULTIFAMILY INDEX ANNUALIZED TOTAL RETURNS AS OF 2024 Q4

	Riverside (Inland Empire)	Los Angeles	United States
1-Year	-6.60%	-9.10%	-5.00%
2-Year	13.40%	4.80%	8.70%
3-Year	14.50%	5.00%	8.10%
5-Year	12.60%	4.50%	6.60%
10-Year	13.00%	6.90%	7.70%

INLAND EMPIRE MULTIFAMILY UNITS PERMITTED 2000-2024 (RETURNS BY MARKET)



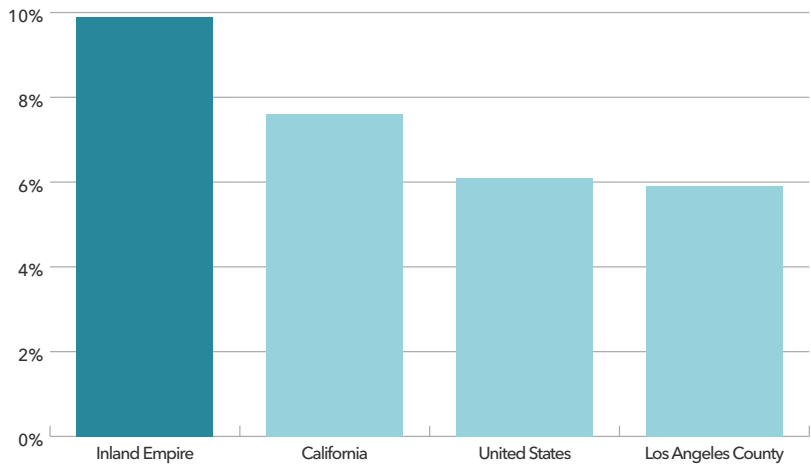
Source: NCREIF

ECONOMIC GROWTH OUTPACING LOS ANGELES, CALIFORNIA, AND THE U.S.

The Inland Empire currently has nearly 1.7 million jobs and is projected to experience job growth of 9.9% over the next five years, outpacing Los Angeles County (5.9%), California (7.6%), and the U.S. (6.1%).

5-YEAR EMPLOYMENT GROWTH PROJECTION (2024-2028)

Inland Empire	9.9%
California	7.6%
United States	6.1%
Los Angeles County	5.9%



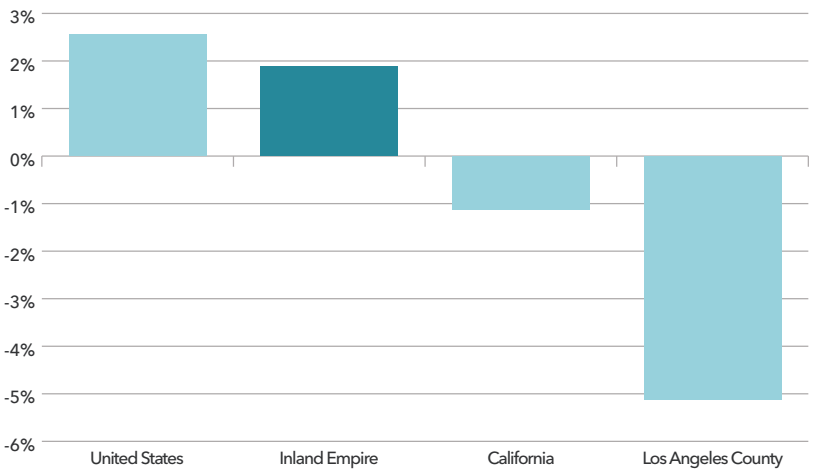
Source: Lightcast (EMSI)

INLAND EMPIRE’S POPULATION EXPECTED TO CONTINUE TO GROW

The Inland Empire is expected to welcome over 88,000 new residents in the next five years, representing a 2% population increase. This growth stands in contrast to projections of a 5% decline in Los Angeles County's population and a 1% decrease statewide.

5-YEAR POPULATION CHANGE PROJECTION (2024-2028)

United States	2.56%
Inland Empire	1.89%
California	-1.12%
Los Angeles County	-5.13%



Source: Lightcast (EMSI)



LOCATION OVERVIEW

BEAUMONT LOCATION OVERVIEW

Beaumont is a city located in Riverside County, California, located at the summit of the San Gorgonio Pass, between the San Bernardino Mountains and Mount San Gorgonio to the north, and the San Jacinto Mountains and San Jacinto Peak to the south.

With the housing boom in the early decade, the urban sprawl reached the last remaining valleys of the Inland Empire. Since 2000, with Beaumont's proximity to Los Angeles, various Southern California residents have moved to the San Gorgonio Pass region for its low housing cost, causing a 20% jump in the city's population, making it the fastest growing city in the state. A 2008 study by the Public Policy Institute of California noted that Beaumont and its neighboring communities in the nearby San Jacinto Valley have registered the highest population growth throughout Riverside County and that the region was projected to increase by 4.5% a year to 310,000 by 2015. Beaumont is home to many master-planned communities. The following communities are currently under construction or have been built, Oak Valley Greens, Three Rings Ranch, Solera by Del Webb (later sold to Pulte Homes Inc.), Olivewood by Taylor Morrison, Sundance and Tournament Hills by Pardee Homes, Four Seasons by K. Hovnanian and Fairway Canyon. Except for Oak Valley Greens and Three Rings Ranch, these communities operate under HOAs and are similar to developments in Redlands, Rancho Cucamonga, and some Orange County suburbs.

There are several big box stores in town, located in the 2nd Street Marketplace. Other major businesses in the 2nd Street Marketplace area include many chain stores, restaurants and a movie theater.

Multifamily market fundamentals in Beaumont are generally strong and present a favorable investment environment for future owners. Historically high occupancy rates and a steadily increasing rental industry hint at this favorable potential. As it stands, multifamily occupancy in the area sits steadily at around 93.8%. These market trends are expected to continue, driven by a combination of factors such as a growing population, strong economy, and more affordability compared to neighboring cities.

57,584

BEAUMONT
POPULATION (2025)

\$106,504

CITY MEDIAN HOUSEHOLD
INCOME (2025)

37.0

BEAUMONT
MEDIAN AGE (2025)

LOCATION OVERVIEW



PARKS AND RECREATION

In addition to the parks and recreational activities provided by the city's own Parks and Recreation Department, additional services are provided by the Beaumont-Cherry Valley Recreation and Park District. Local recreational possibilities include two golf courses: the Tukwet Canyon and Oak Valley Golf Clubs. The nearby Highland Springs Resort, established in 1884, hosts Southern California's largest certified organic lavender farm at 123 Farm, the Annual Lavender Festival in June, the Annual Sausage and Beer Festival in August, and the Annual Olive & Wine Faire in October. Beaumont is home to the Annual Cherry Festival, which recently celebrated its 100th anniversary.

*Please do not disturb
tenants or management.
Property shown by drive-
by only. Contact exclusive
listing agent Jon Mitchell
at 714.337.8405 for
showing instructions.*

DEMOGRAPHICS



Population

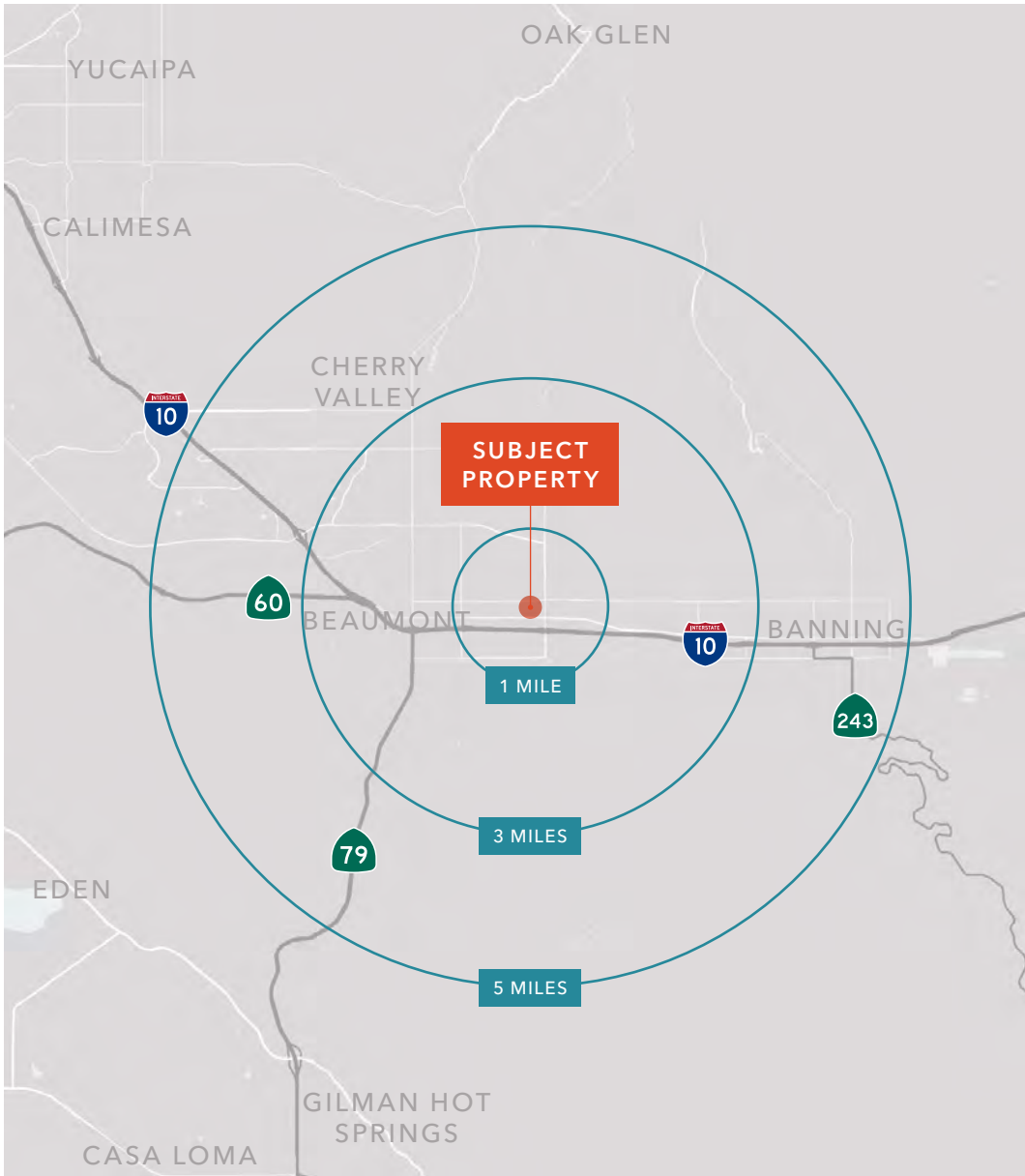
	1 Mile	3 Miles	5 Miles
2025 ESTIMATED	12,215	59,866	89,338
2030 PROJECTED	12,798	63,998	95,305
2020 CENSUS	11,980	56,538	84,243
2010 CENSUS	9,298	44,442	68,711



Household Income

	1 Mile	3 Miles	5 Miles
2025 AVERAGE ESTIMATED	\$115,248	\$108,150	\$111,016
2030 AVERAGE PROJECTED	\$114,081	\$108,540	\$112,099
2025 MEDIAN ESTIMATED	\$98,047	\$86,451	\$88,578
2030 MEDIAN PROJECTED	\$97,545	\$85,714	\$88,649
2025 HOUSEHOLDS ESTIMATED	4,123	21,743	31,411
2030 HOUSEHOLDS PROJECTED	4,420	23,771	34,200

Source: Regis Online, ©2025, Sites USA



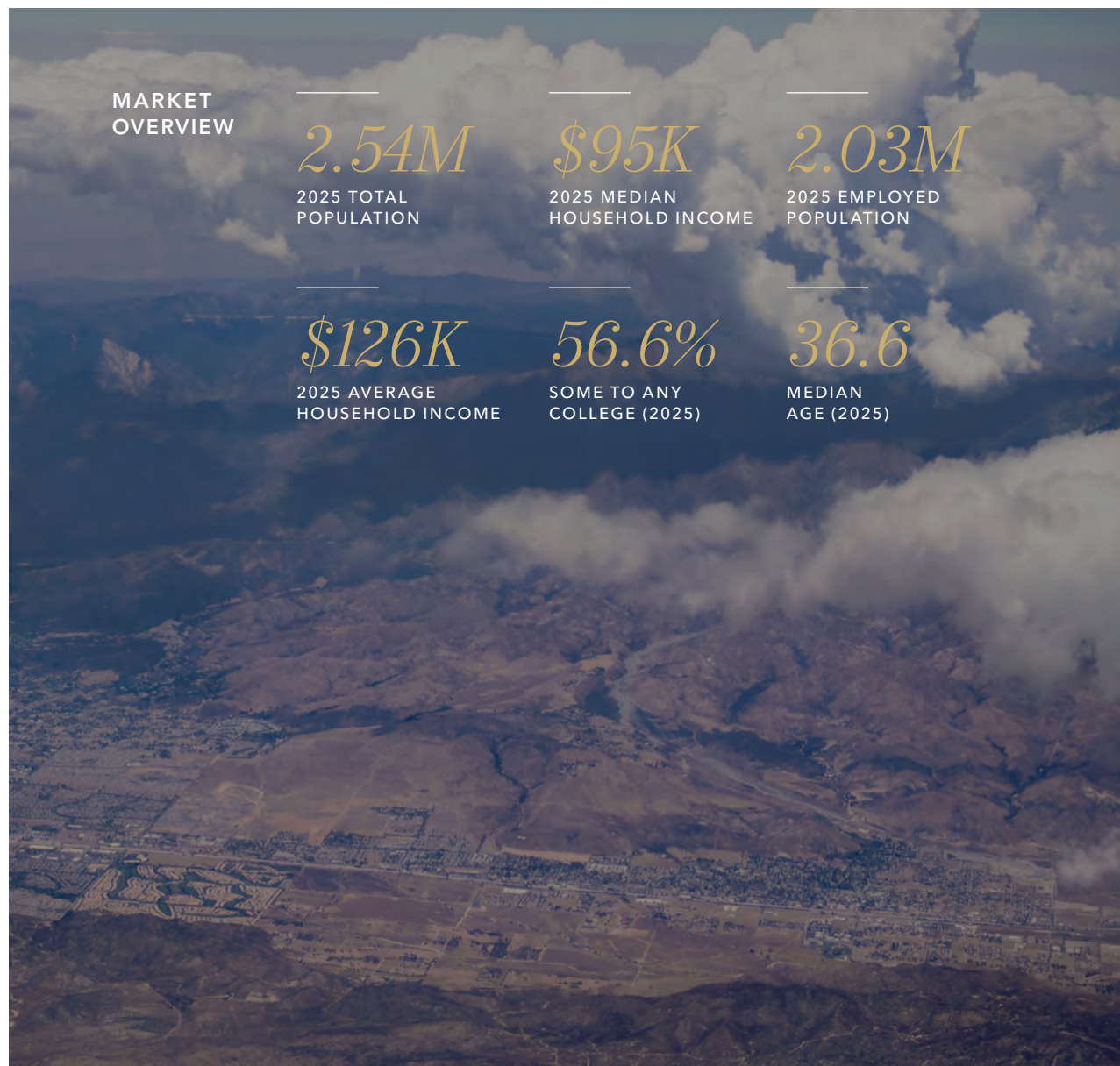
RIVERSIDE COUNTY

Riverside County operates as a strong logistical and economic engine for Southern California and a large portion of the Inland Empire. The county is central to the movement of goods, featuring a comprehensive network of major interstate highways and rail lines. Its expansive geography offers substantial room for residential, commercial, and industrial development. The region benefits from a growing presence of higher education institutions, which support a sizable and expanding labor force.

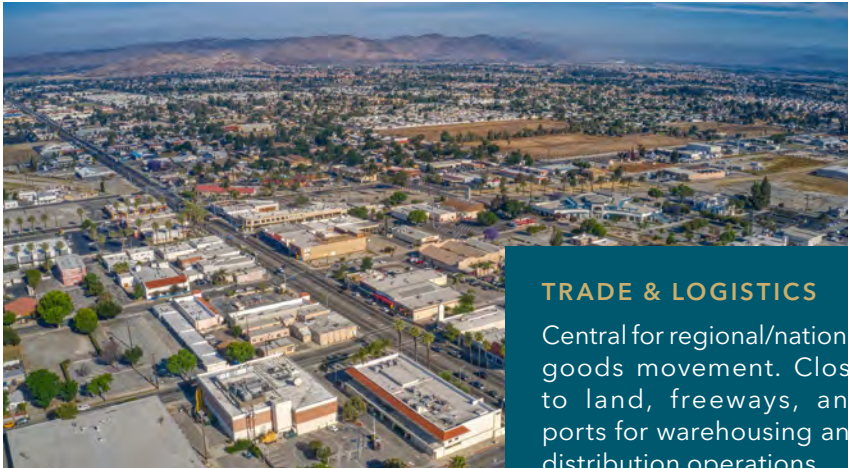
The population base is characterized by a high degree of ethnic and cultural diversity. The economic structure is robust and increasingly diversified, derived from a concentration of specialized clusters. This framework contributes to long-term market stability.

The foundational economic sectors include:

- Global Trade & Logistics (warehousing, distribution, and transportation)
- Healthcare (medical facilities and related services)
- Tourism & Hospitality (resorts, attractions, and services)
- Advanced Manufacturing (production and machinery)
- Education
- Professional Services
- Retail Trade



RIVERSIDE COUNTY GROWTH



TRADE & LOGISTICS

Central for regional/national goods movement. Close to land, freeways, and ports for warehousing and distribution operations.



HEALTHCARE

Consistent, growing sector of employment, supported by residents. Biotechnology and medical services are located across the region.



TOURISM/HOSPITALITY

An economic pillar, a lot in the east and southwest of the county, benefiting from resorts, events, and Temecula wineries.



MANUFACTURING

Advanced manufacturing, clean technology and general tech services, which drives innovation and higher-wage employment.



PROPERTY OVERVIEW

Section 03

PROPERTY *DESCRIPTION*

*Tuscany Villas, 40 apartment
units located in Beaumont, CA.*

PROPERTY HIGHLIGHTS

- 100% 3 & 2 bedroom townhouse units
- Connecting 3 & 2 car garages
- Built in 2008 as condominiums (individual parcels)
- Well managed with on-site management & excellent tenant profile
- Sparkling pool, spa, playground & BBQ area
- Priced below replacement cost at under \$186 per foot
- Spacious units offering 3 different floor plans
- Average of ±1,606 square foot units
- Central AC/heat & individual hot water heaters
- Large ±2.45 Acre parcel
- ±1 mile with easy access to the I-10 freeway

→ [VIEW PROPERTY VIDEO](#)



PROPERTY OVERVIEW



BEAUMONT HIGH SCHOOL

STARLIGHT ELEMENTARY SCHOOL

MOUNTAIN VIEW MIDDLE SCHOOL

SAN GORGONIO MIDDLE SCHOOL & BEAUMONT ADULT SCHOOL

OAK VALLEY TOWNE CENTER

THREE RINGS RANCH ELEMENTARY SCHOOL

SUNDANCE ELEMENTARY SCHOOL

ANNA HAUSE ELEMENTARY SCHOOL

**SUBJECT
PROPERTY**

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OAK VALLEY TOWNE CENTER

Dutch Bros

THE BEAUMONT
OUTDOOR MARKET

SAN GORGONIO
MEMORIAL HOSPITAL

BEAUMONT

AMAZON WAREHOUSE

SUN LAKES VILLAGE

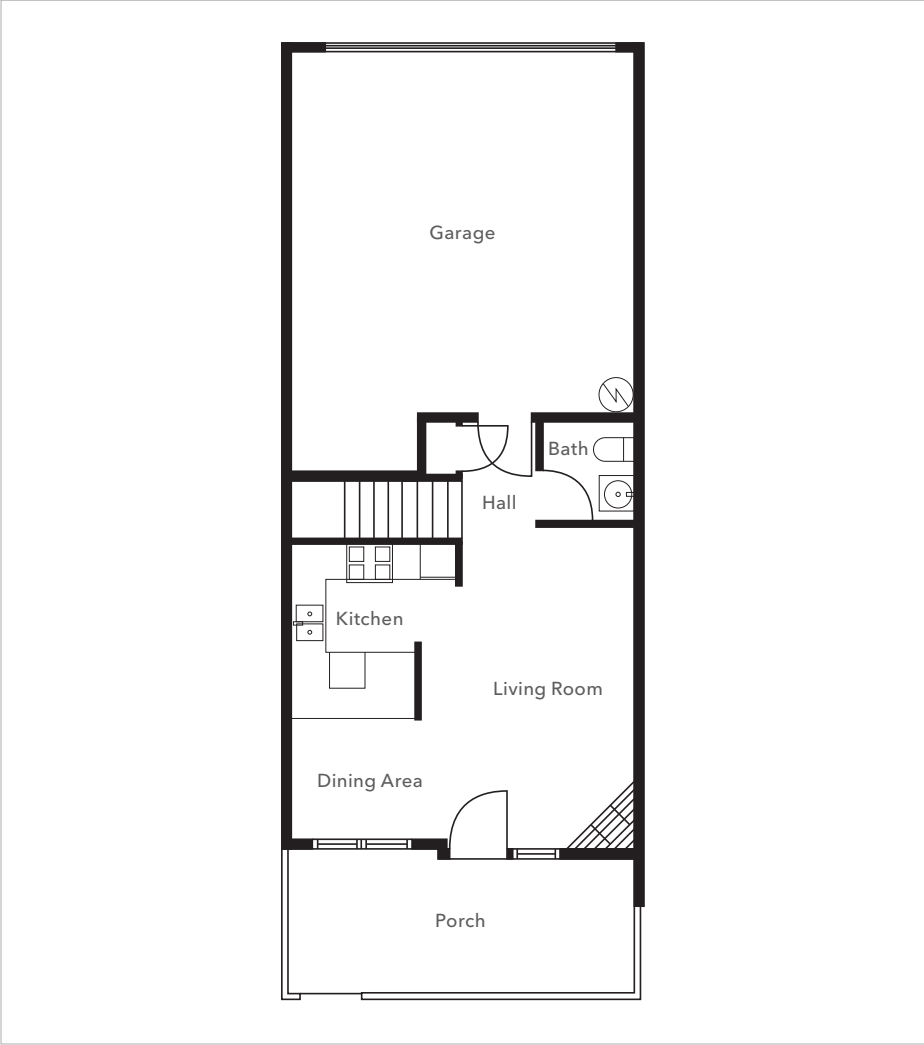
MARKETPLACE BEAUMONT

PROPERTY OVERVIEW



UNIT A FLOOR PLAN

FLOOR 1

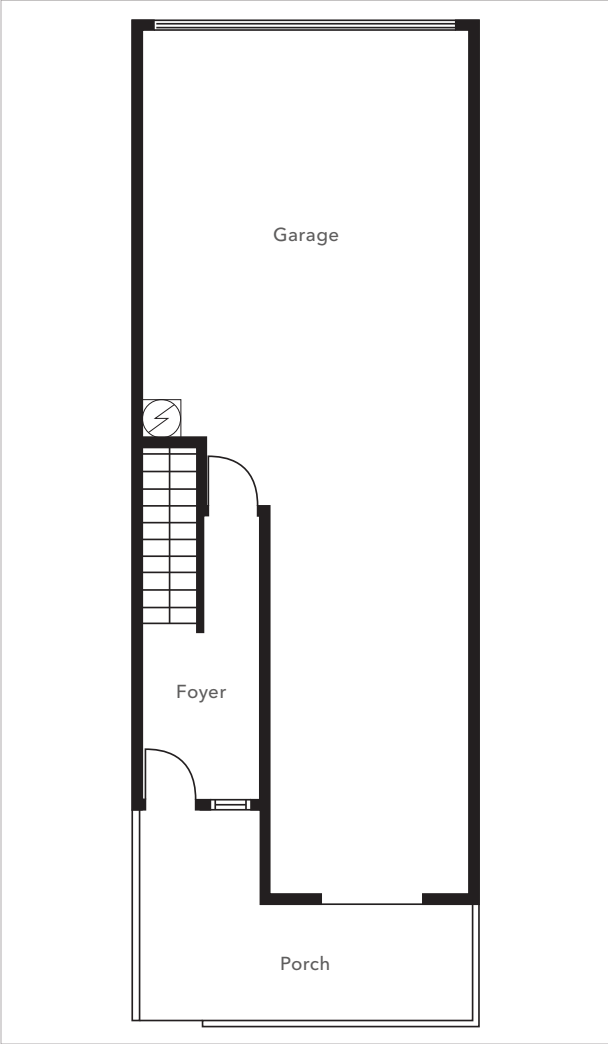


FLOOR 2

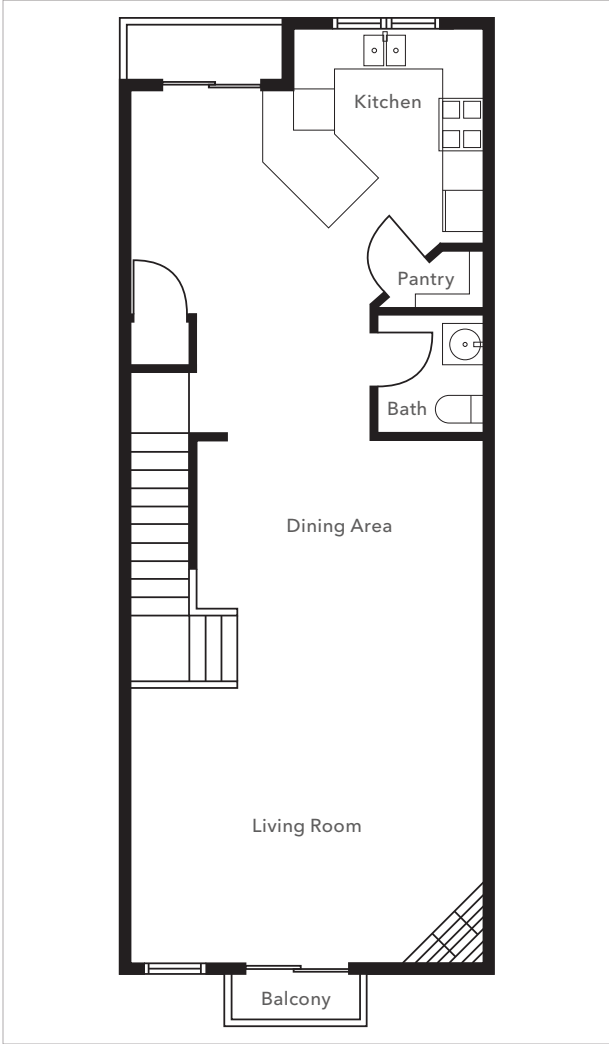


UNIT B FLOOR PLAN

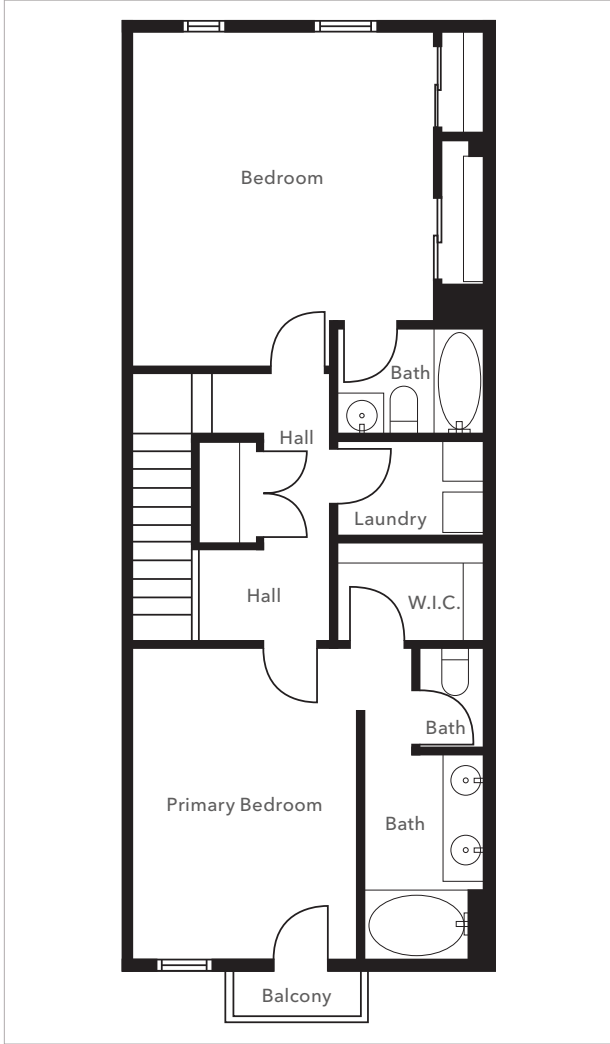
FLOOR 1



FLOOR 2

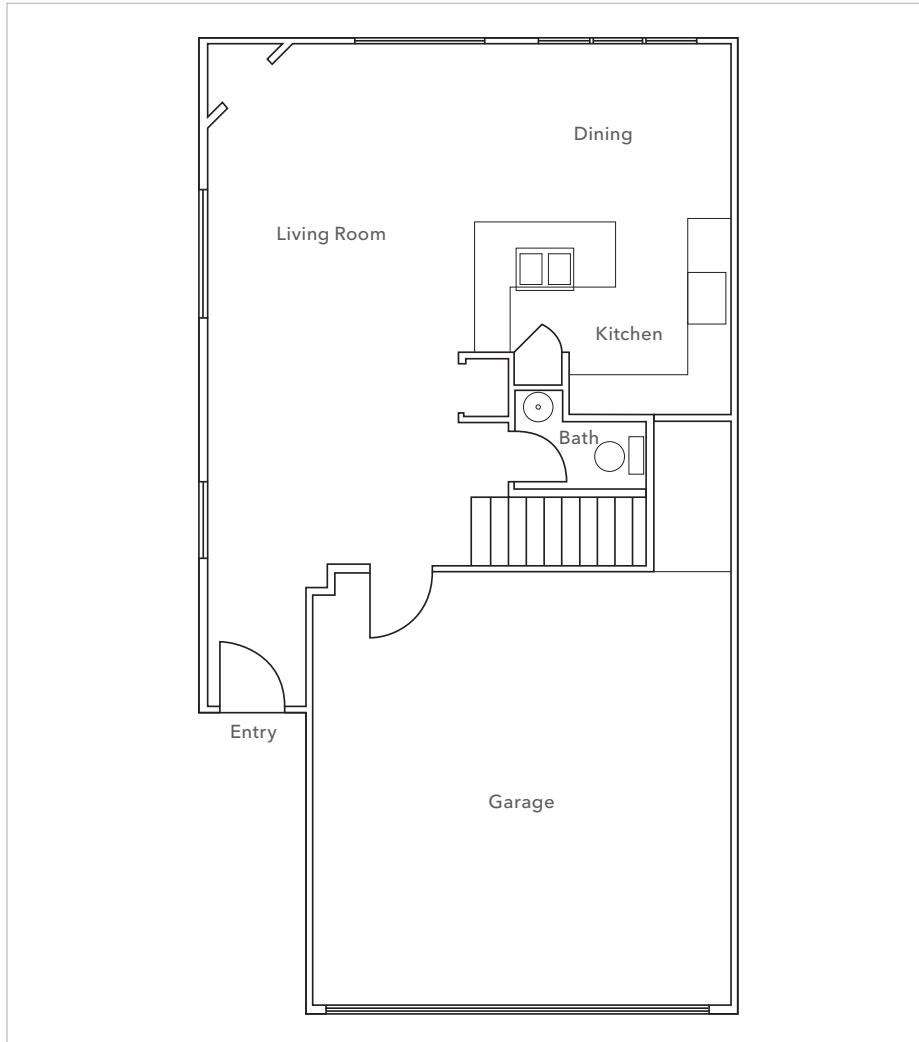


FLOOR 3

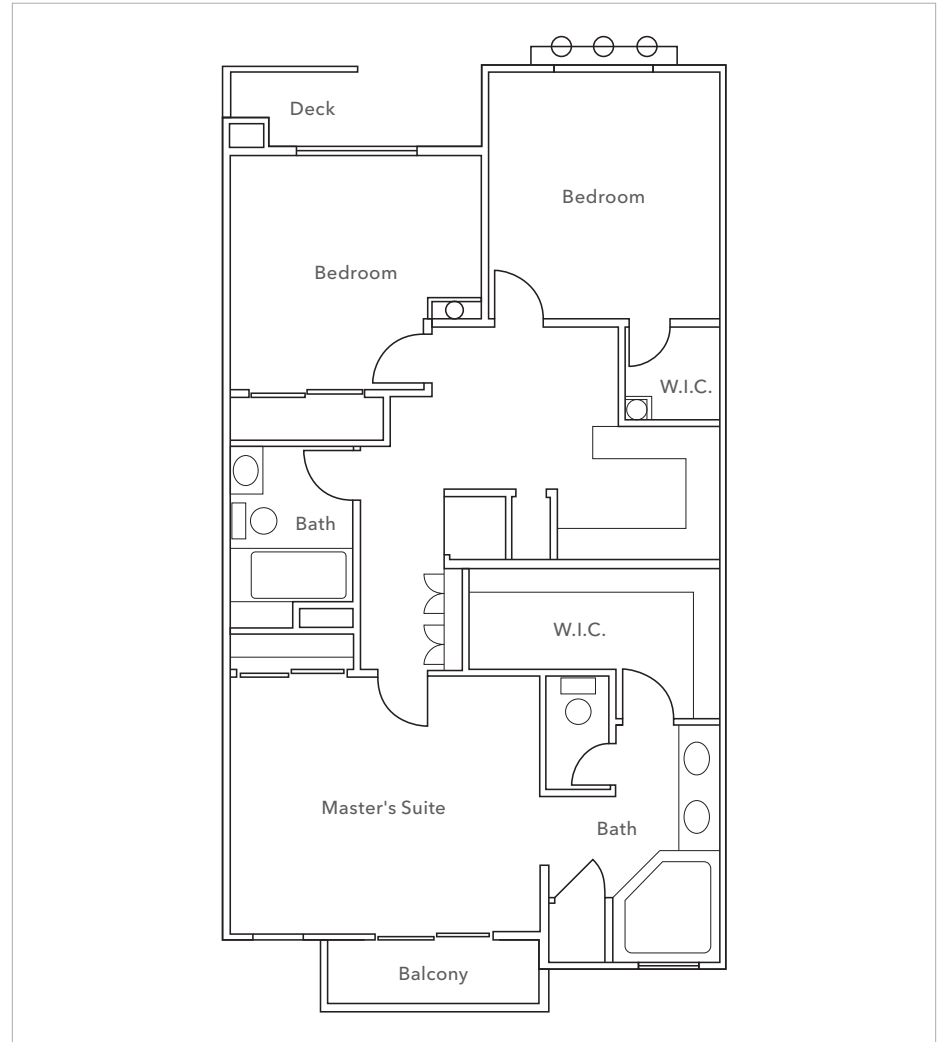


UNIT C FLOOR PLAN

FLOOR 1



FLOOR 2





PROPERTY PHOTOS

Section 04

PROPERTY PHOTOS



INTERIOR PHOTOS





FINANCIALS

Section 05

FINANCIALS

RENT ROLL

Unit	Unit Type	SF	Current Rent/Month	Current Rent/SF/Month	Potential Rent/Month	Potential Rent/SF/Month
1	3 Bed / 2.5 Bath, 2 Car Garage, Floor Plan A	1,346	\$2,195	\$1.63	\$2,495	\$1.85
2	2 Bed / 2.5 Bath, 3 Car Garage, Floor Plan B	1,759	\$2,295	\$1.30	\$2,395	\$1.36
3	2 Bed / 2.5 Bath, 3 Car Garage, Floor Plan B	1,759	\$2,275	\$1.29	\$2,395	\$1.36
4	3 Bed / 2.5 Bath, 2 Car Garage, Floor Plan C	1,692	\$2,295	\$1.36	\$2,595	\$1.53
5	3 Bed / 2.5 Bath, 2 Car Garage, Floor Plan C	1,692	\$2,395	\$1.42	\$2,595	\$1.53
6	2 Bed / 2.5 Bath, 3 Car Garage, Floor Plan B	1,759	\$2,295	\$1.30	\$2,395	\$1.36
7	2 Bed / 2.5 Bath, 3 Car Garage, Floor Plan B	1,759	\$2,345	\$1.33	\$2,395	\$1.36
8	2 Bed / 2.5 Bath, 3 Car Garage, Floor Plan B	1,759	\$2,080	\$1.18	\$2,395	\$1.36
9	3 Bed / 2.5 Bath, 2 Car Garage, Floor Plan A	1,346	\$2,095	\$1.56	\$2,395	\$1.78
10	3 Bed / 2.5 Bath, 2 Car Garage, Floor Plan A	1,346	\$2,095	\$1.56	\$2,495	\$1.85
11	3 Bed / 2.5 Bath, 2 Car Garage, Floor Plan A	1,346	\$1,980	\$1.47	\$2,495	\$1.85
12	2 Bed / 2.5 Bath, 3 Car Garage, Floor Plan B	1,759	\$2,195	\$1.25	\$2,395	\$1.36
13	2 Bed / 2.5 Bath, 3 Car Garage, Floor Plan B	1,759	\$2,295	\$1.30	\$2,395	\$1.36
14	2 Bed / 2.5 Bath, 3 Car Garage, Floor Plan B	1,759	\$2,395	\$1.36	\$2,395	\$1.36
15	3 Bed / 2.5 Bath, 2 Car Garage, Floor Plan A	1,346	\$2,395	\$1.78	\$2,495	\$1.85
16	3 Bed / 2.5 Bath, 2 Car Garage, Floor Plan A	1,346	\$2,075	\$1.54	\$2,495	\$1.85
17	3 Bed / 2.5 Bath, 2 Car Garage, Floor Plan C	1,692	\$2,295	\$1.36	\$2,595	\$1.53
18	3 Bed / 2.5 Bath, 2 Car Garage, Floor Plan C	1,692	\$2,225	\$1.32	\$2,595	\$1.53

FINANCIALS

RENT ROLL

Unit	Unit Type	SF	Current Rent/Month	Current Rent/SF/Month	Potential Rent/Month	Potential Rent/SF/Month
19	3 Bed / 2.5 Bath, 2 Car Garage, Floor Plan C	1,692	\$2,395	\$1.42	\$2,595	\$1.53
20	2 Bed / 2.5 Bath, 3 Car Garage, Floor Plan B	1,759	\$2,205	\$1.25	\$2,395	\$1.36
21	2 Bed / 2.5 Bath, 3 Car Garage, Floor Plan B	1,759	\$2,195	\$1.25	\$2,395	\$1.36
22	2 Bed / 2.5 Bath, 3 Car Garage, Floor Plan B	1,759	\$2,125	\$1.21	\$2,395	\$1.36
23	3 Bed / 2.5 Bath, 2 Car Garage, Floor Plan C	1,692	\$2,295	\$1.36	\$2,595	\$1.53
24	3 Bed / 2.5 Bath, 2 Car Garage, Floor Plan C	1,692	\$2,495	\$1.47	\$2,595	\$1.53
25	3 Bed / 2.5 Bath, 2 Car Garage, Floor Plan C	1,692	\$2,375	\$1.40	\$2,595	\$1.53
26	3 Bed / 2.5 Bath, 2 Car Garage, Floor Plan C	1,692	\$2,395	\$1.42	\$2,595	\$1.53
27	3 Bed / 2.5 Bath, 2 Car Garage, Floor Plan C	1,692	\$2,495	\$1.47	\$2,595	\$1.53
28	3 Bed / 2.5 Bath, 2 Car Garage, Floor Plan A	1,346	\$2,245	\$1.67	\$2,595	\$1.93
29	3 Bed / 2.5 Bath, 2 Car Garage, Floor Plan A, Vacant	1,346	\$2,395	\$1.78	\$2,495	\$1.85
30	2 Bed / 2.5 Bath, 3 Car Garage, Floor Plan B	1,759	\$2,395	\$1.36	\$2,395	\$1.36
31	2 Bed / 2.5 Bath, 3 Car Garage, Floor Plan B	1,759	\$2,345	\$1.33	\$2,395	\$1.36
32	3 Bed / 2.5 Bath, 2 Car Garage, Floor Plan A	1,346	\$2,295	\$1.71	\$2,495	\$1.85
33	3 Bed / 2.5 Bath, 2 Car Garage, Floor Plan C	1,692	\$2,195	\$1.30	\$2,495	\$1.47
34	3 Bed / 2.5 Bath, 2 Car Garage, Floor Plan A	1,346	\$2,075	\$1.54	\$2,495	\$1.85
35	3 Bed / 2.5 Bath, 2 Car Garage, Floor Plan A	1,346	\$2,095	\$1.56	\$2,495	\$1.85
36	2 Bed / 2.5 Bath, 3 Car Garage, Floor Plan B	1,759	\$2,345	\$1.33	\$2,395	\$1.36

FINANCIALS

RENT ROLL

Unit	Unit Type	SF	Current Rent/Month	Current Rent/SF/Month	Potential Rent/Month	Potential Rent/SF/Month
37	2 Bed / 2.5 Bath, 3 Car Garage, Floor Plan B	1,759	\$2,295	\$1.30	\$2,395	\$1.36
38	2 Bed / 2.5 Bath, 3 Car Garage, Floor Plan B	1,759	\$2,175	\$1.24	\$2,395	\$1.36
39	3 Bed / 2.5 Bath, 2 Car Garage, Floor Plan A	1,346	\$1,980	\$1.47	\$2,495	\$1.85
40	3 Bed / 2.5 Bath, 2 Car Garage, Floor Plan A	1,346	\$2,295	\$1.71	\$2,495	\$1.85
Total		64,254	\$90,325	\$1.41	\$99,200	\$1.54

RENT ROLL SUMMARY

Unit Type	Units	Avg SF	Rent	Scheduled			Potential		
				Avg Rent	Avg Rent/SF	Monthly Income	Avg Rent	Avg Rent/SF	Monthly Income
3 Bed / 2.5 Bath, 2 Car Garage	12	1,663	\$2,195 - \$2,495	\$2,342	\$1.41	\$28,100	\$2,587	\$1.56	\$31,040
3 Bed / 2.5 Bath, 2 Car Garage	12	1,346	\$1,980 - \$2,395	\$2,164	\$1.61	\$25,970	\$2,487	\$1.85	\$29,840
2 Bed / 2.5 Bath, 3 Car Garage	16	1,759	\$2,080 - \$2,395	\$2,266	\$1.29	\$36,255	\$2,395	\$1.36	\$38,320
Totals/Weighted Averages	40	1,606		\$2,258	\$1.41	\$90,325	\$2,480	\$1.54	\$99,200
Gross Annualized Rents				\$1,083,900			\$1,190,400		

Buyer is solely responsible for independently verifying the information contained in this document. Any reliance on it is entirely at your own risk.

FINANCIALS

OPERATING STATEMENT

Income	Current	Market
Gross Current Rent	\$1,083,900	\$1,190,400
Total Vacancy	(\$32,517) 3.0%	(\$35,712) (3.0%)
Total Other Income	\$41,466	\$41,466
Effective Gross Income	\$1,092,849	\$1,196,154

Expenses	Current	Market
Real Estate Taxes	148,989	130,989
Insurance	38,404	38,404
Off-Site Property Management	43,714	47,860
Sewer/Waste	39,594	39,594
Electric	7,881	7,881
Turnover	35,969	35,969
Repairs, Pool & Maintenance	44,928	44,928
Office, Legal, Marketing	16,830	16,830
On-Site Management	29,940	28,740
Gas	3,632	3,632
Water	3,743	3,743
Operating Reserves	5,000	5,000
Total Expenses	\$418,624	\$403,570
Expenses as % of EGI	38.3%	33.7%
Net Operating Income	\$674,225	\$792,584

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FINANCIALS

PRICING DETAIL - ALL CASH

Summary

Price	\$11,995,000
Number of Units	40
Price Per Unit	\$299,875
Price Per SF	\$186.68
Rentable SF	±64,254
Lot Size	±2.45 Acres
Approx. Year Built	2008

Returns

	Current	Market
CAP Rate	5.62%	6.61%
GRM	11.07	10.08

Units Overview

Unit Type	SF	Scheduled Rents	Market Rents
(12) 3 Bed / 2.5 Bath, 2 Car	±1,663	\$2,342	\$2,587
(12) 3 Bed / 2.5 Bath, 2 Car	±1,346	\$2,164	\$2,487
(16) 2 Bed / 2.5 Bath, 3 Car	±1,759	\$2,266	\$2,395

Operating Data

	Current	Market
Gross Scheduled Rent	\$1,083,900	\$1,190,400
Less: Vacancy/Deductions	\$32,517 (3.0%)	\$35,712 (3.0%)
Other Income	\$41,466	\$41,466
Effective Gross Income	\$1,092,849	\$1,196,154
Less: Expenses	\$418,624 (38.3%)	\$403,570 (33.7%)
Net Operating Income	\$674,225	\$792,584

Expenses

	Current	Market
Real Estate Taxes	\$148,989	\$130,989
Insurance	\$38,404	\$38,404
Off-Site Property Management	\$43,714	\$47,860
Sewer/Waste	\$39,594	\$39,594
Electric	\$7,881	\$7,881
Turnover	\$35,969	\$35,969
Repairs, Pool & Maintenance	\$44,928	\$44,928
Office, Legal, Marketing	\$16,830	\$16,830
On-Site Management	\$29,940	\$28,740
Gas	\$3,632	\$3,632
Water	\$3,743	\$3,743
Operating Reserves	\$5,000	\$5,000
Total Expenses	\$418,624	\$403,570
Expenses/Unit	\$10,466	\$10,089
Expenses/SF	\$6.52	\$6.28

Buyer is solely responsible for independently verifying the information contained in this document. Any reliance on it is entirely at your own risk.



OFFERING PROCEDURES

OFFERING PROCEDURES

Prospective investors wishing to make an offer are requested to submit —

- RIPA or AIR contracts
- Letter of intent
- Resume and/or business letter indicating recent or current assets owned and purchased
- Transaction references
- Banking references
- Source of equity for acquisition

INTEREST OFFERED

100% fee simple interest.

TERMS

The Property is being offered on an all-cash basis with new financing available.

SALE CONDITIONS

Property is being offered in an AS-IS, where-is condition with all faults, if any, and without representations or warranties of any kind or nature, expressed or implied, written or oral.

Buyer is solely responsible for independently verifying the information contained in this document. Any reliance on it is entirely at your own risk. Loan information is subject to change.

PROPERTY TOURS

Prospective investors are encouraged to visit the subject property prior to submitting an offer. Please DO NOT contact on-site management or staff without prior approval. All property showings are by appointment only. Contact Jonathan Mitchell at Kidder Mathews.

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