



2240 Nord

11.77± Acres Apartment Land
Approved for 208 Units

City of Chico
California

EXCLUSIVELY OFFERED BY:

Tom Harry
Brown Stevens Elmore & Sparre
(916) 929-0262
tomharry@brownstevens.com

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Offered By:

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DRE 01074305

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PROJECT INFORMATION

PROPERTY
INFORMATION:

The **2240 Nord Avenue** apartment project contains **208 approved apartment units in a fully gated community**, and is approved under a **SB330** application, and is ready for immediate development.

LOCATION:

2240 Nord Avenue is located on the southeast corner of Nord Avenue (Highway 32) and West Lindo Avenue. The project is **surrounded** on three sides by **existing single-family residential**, and is only **1.4± miles to California State University Chico**, with annual enrollment of **12,885± students**.

APN NO:

Butte County Assessor's Parcel Number **042-140-174**.

PRODUCT SIZES:

The project is approved with predominantly **three building types** of one-, two- and three-bedroom units. The project also provides a **community clubhouse** (approximately 3,200± square feet) containing a **pool**, a **barbeque** area, **lawn area** and additional **outdoor space** for tenant use. The project also includes a **private dog park**.

ZONING:

Multifamily Residential – R-2 (approved at 17.8 DU/AC). The site is also within the **Corridor Opportunity Site Overlay (“COS”)** which allows for **15 – 70 DU/AC**.

PURCHASE PRICE:

\$3,766,400 (\$18,107/unit)

DEPOSIT:

Total deposit of **10% of the Purchase Price** – nonrefundable at expiration of feasibility but applicable to the Purchase Price.

FRONTAGE
IMPROVEMENT
PRELIMINARY
COST ESTIMATES:

The total cost of providing frontage improvements to the project, including a 10% contingency, is estimated at \$402,000, or \$1,933 per unit (see **Estimated Site Development Cost section** for detail.)

BUILDING PERMIT
FEES:

The net estimated Building Permit Fees total **\$26,786 per unit** (see **Estimated Building Permit Fees section** for detail).

AFFORDABLE
HOUSING
REQUIREMENT:

2240 Nord Avenue is **not** conditioned to provide any affordable housing, and is approved as a market rate project.

UNIT MATRIX:

Style	Square Feet	Units
1 bedroom/1 bathroom	811±	56
2 bedrooms/2 bathrooms	1,050±	136
3 bedrooms/2 bathrooms	1,565±	16

**DEVELOPMENT
STANDARDS:**

	Base R-2	Designed
Setback Requirements	20'	30'
Height Limits	35'	30' – 10"
Parking Requirements	340	367
Open Space – 25% L.S./Opens pace		41.3%
Landscape Areas – Not Include Vehicle Areas	No	No

**ENVIRONMENTAL
PERMITS:**

No Environmental Permits are required.

**SCHOOL
SUMMARY:**

The Project is located within the Chico Unified School District. Students will attend the following schools:

School	Grades
Emma Wilson Elementary School	K – 5
Chico Jr. High	6-8
Chico High School	9 - 12

**BONDS &
ASSESSMENTS:**

The 2240 Nord Avenue project **contains no Communities Facility Districts.**

**CHICO RENTAL
MARKET:**

The **City of Chico** has historically been an **extremely strong rental market given** the cost of single-family housing and **expansive student need at California State University Chico**. Included for reference is an **Apartment Rental Survey from December of 2023** containing 13 different rental projects, with a total number of **1,550 units**. At that time the survey showed **38 vacant units**, for a **vacancy rate of 2.45%**. For additional detail, please **see the Apartment Rental Survey**.

FOR ADDITIONAL INFORMATION CONTACT:

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Chico California

MAPS AND AERIALS

Aerial Map

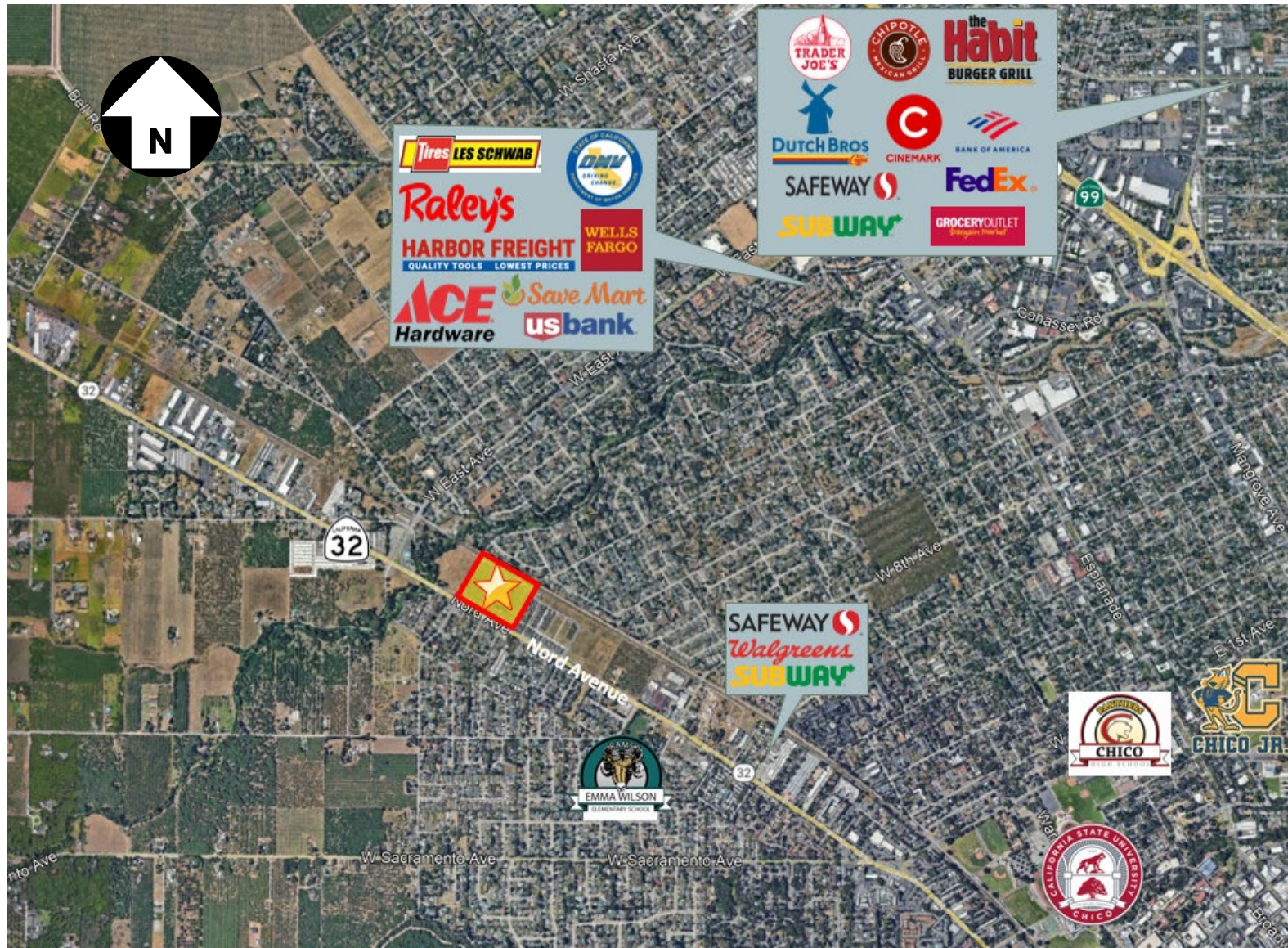


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MAPS AND AERIALS

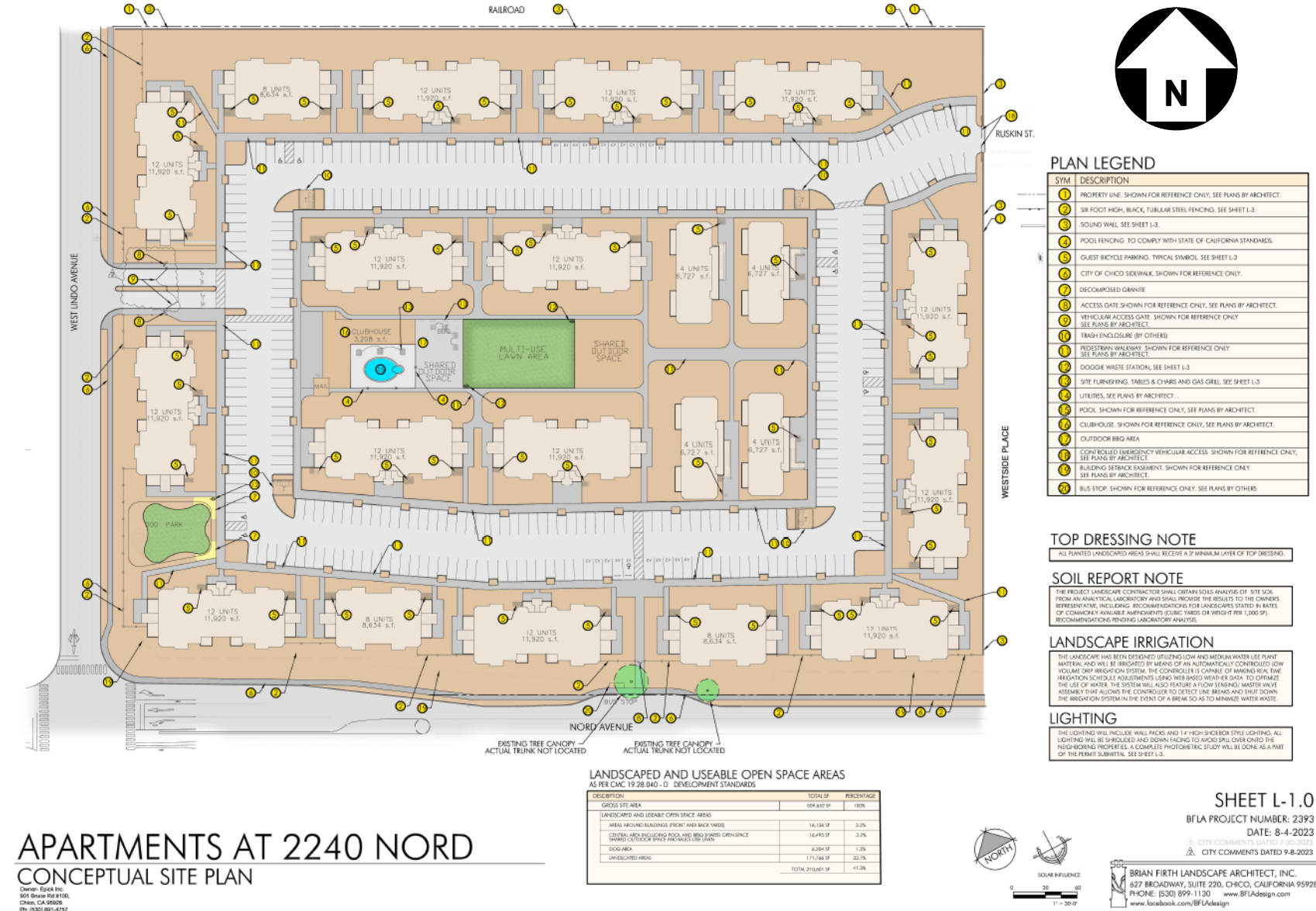
Location Aerial



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MAPS AND AERIALS Conceptual Site Plan



APARTMENTS AT 2240 NORD CONCEPTUAL SITE PLAN

Owner: Epoch Inc.
801 Broad Rd #1100,
Chico, CA 95928
PH: (530) 891-4757

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The owner and broker make no representation as to the accuracy of the information contained herein. It is the responsibility of the reader to independently verify all the information.



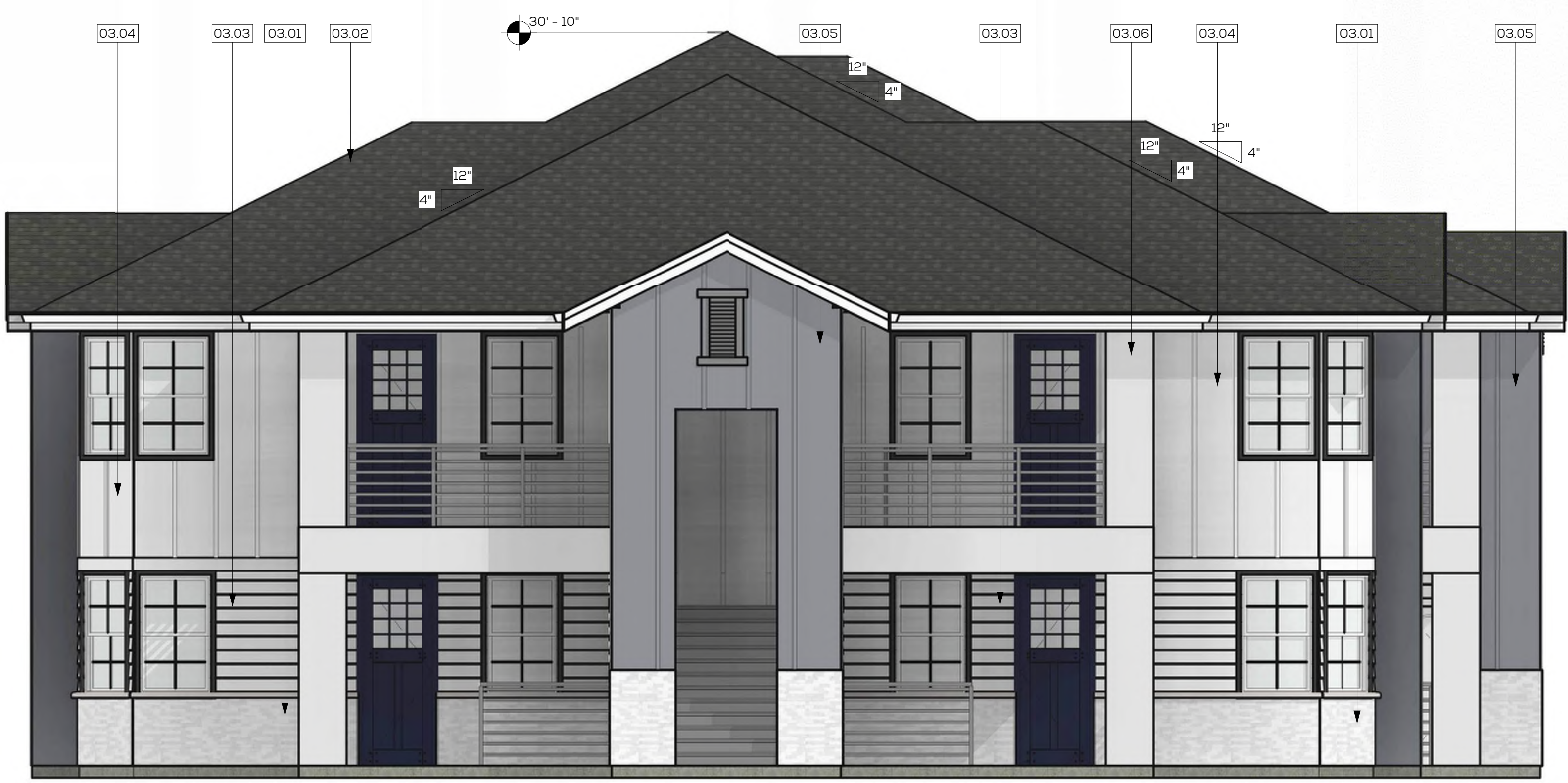
ALT. WINDOW COLOR



ALT. WINDOW CONFIG.

Keynote Legend	
Key Value	Keynote Text
03.01	STONE VENEER - SAWTOOTH EDGE - SILVER ASH
03.02	DARK GRAY COMPOSITION ROOF
03.03	HARDI PLANK LAP SIDING - SELECT CEDARMILL - SW 7006 EXTRA WHITE
03.04	HARDI PANEL VERTICAL SIDING - SW 7006 EXTRA WHITE
03.05	HARDI PANEL VERTICAL SIDING - SW 6256 SERIOUS GRAY
03.06	SMOOTH PLASTER - SW 6252 ICE CUBE

1 LEFT ELEVATION
1/4" = 1'-0"



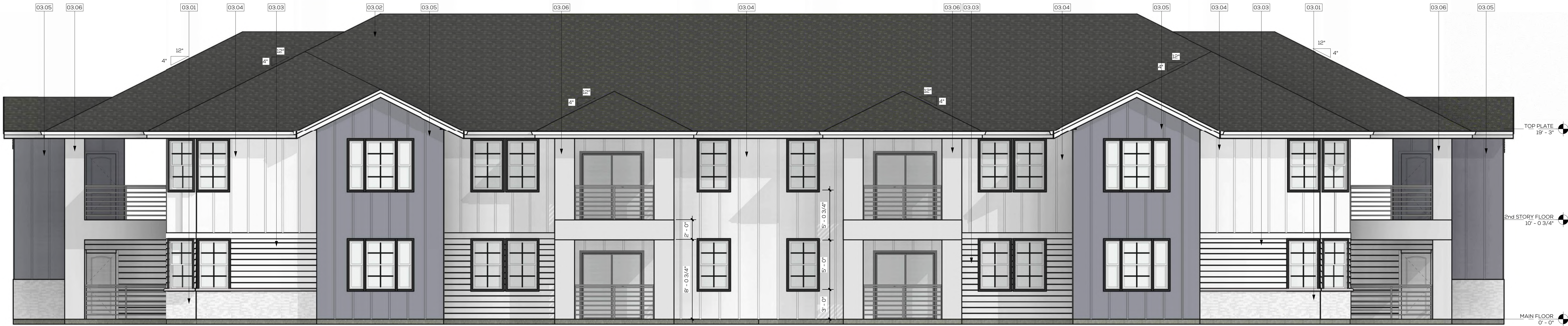
2 RIGHT ELEVATION
1/4" = 1'-0"



3 FRONT ELEVATION
1/4" = 1'-0"



4 REAR ELEVATION
1/4" = 1'-0"



PD 6.02

DRAWING SCALE: 1/4" = 1'-0"

2-1-2 BUILDING

EPICK HOMES - NORD AVE APTS

06/20/23

Keynote Legend	
Key Value	Keynote Text
03.01	STONE VENEER - SAWTOOTH EDGE - SILVER ASH
03.02	DARK GRAY COMPOSITION ROOF
03.03	HARDI PLANK LAP SIDING - SELECT CEDARMILL - SW 7006 EXTRA WHITE
03.04	HARDI PANEL VERTICAL SIDING - SW 7006 EXTRA WHITE
03.05	HARDI PANEL VERTICAL SIDING - SW 6256 SERIOUS GRAY
03.06	SMOOTH PLASTER - SW 6252 ICE CUBE





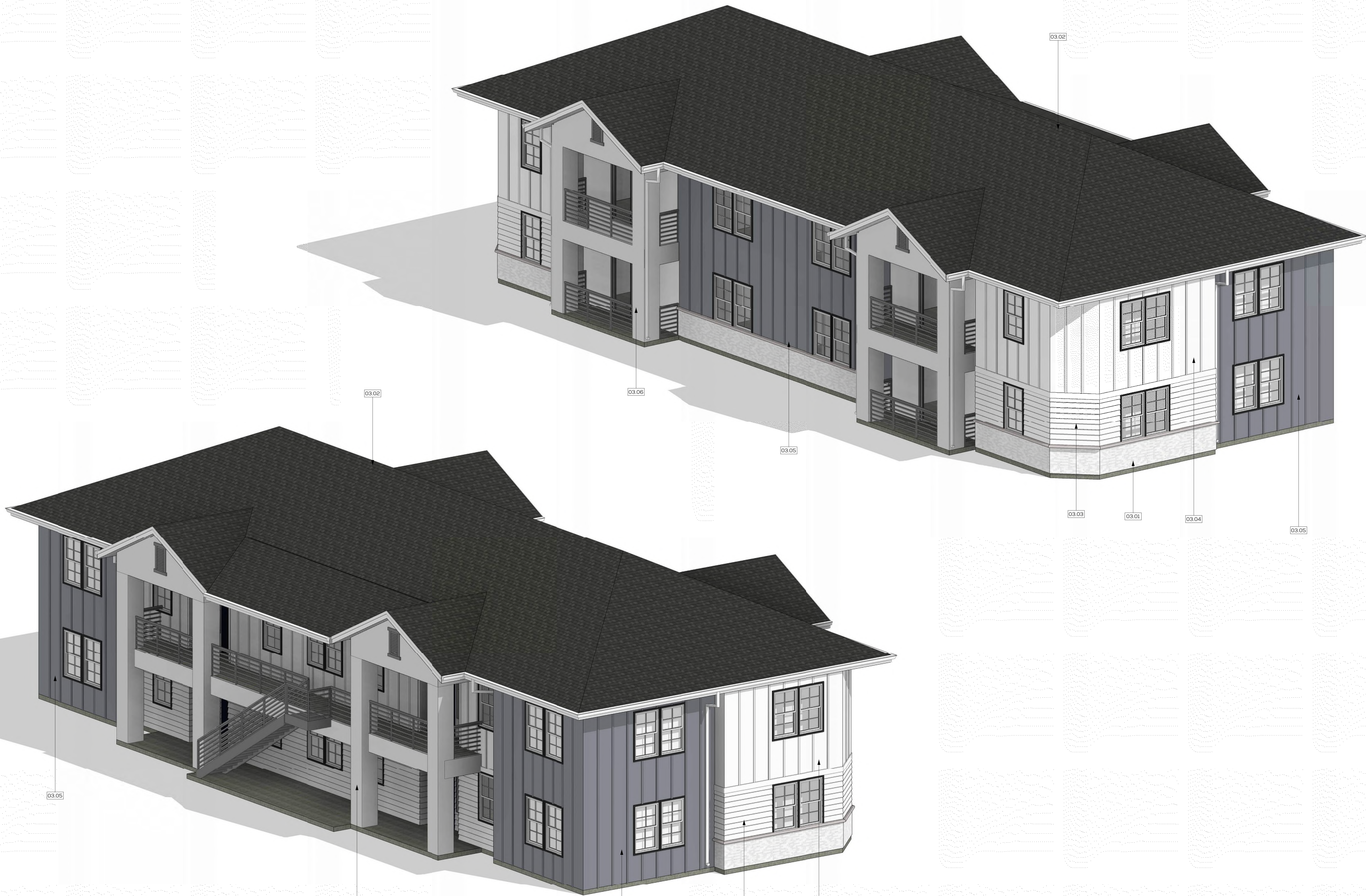
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ALT. WINDOW CONFIG.



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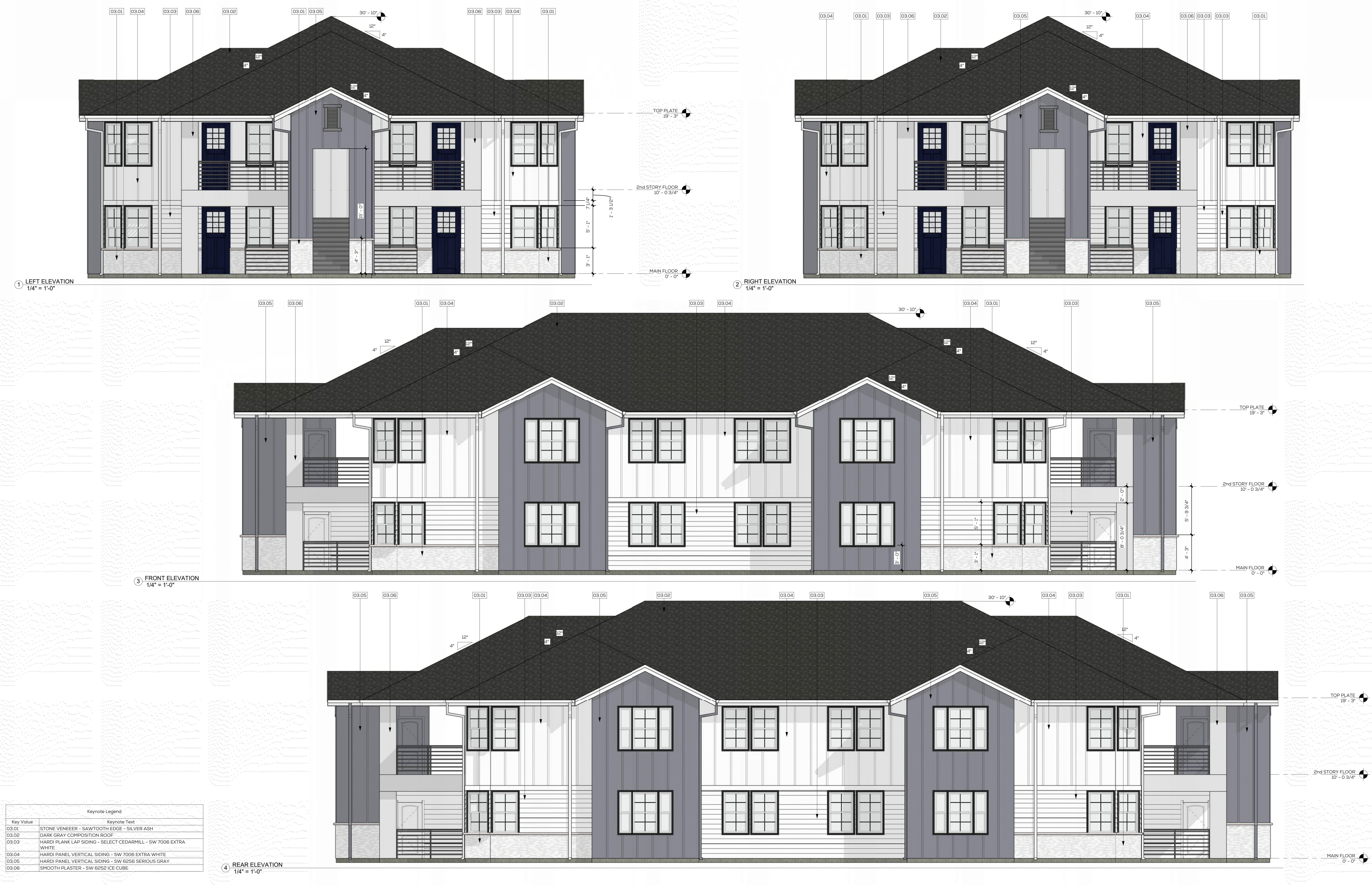
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03.05	HARDI PANEL VERTICAL SIDING - SW 6256 SERIOUS GRAY
03.06	SMOOTH PLASTER - SW 6252 ICE CUBE

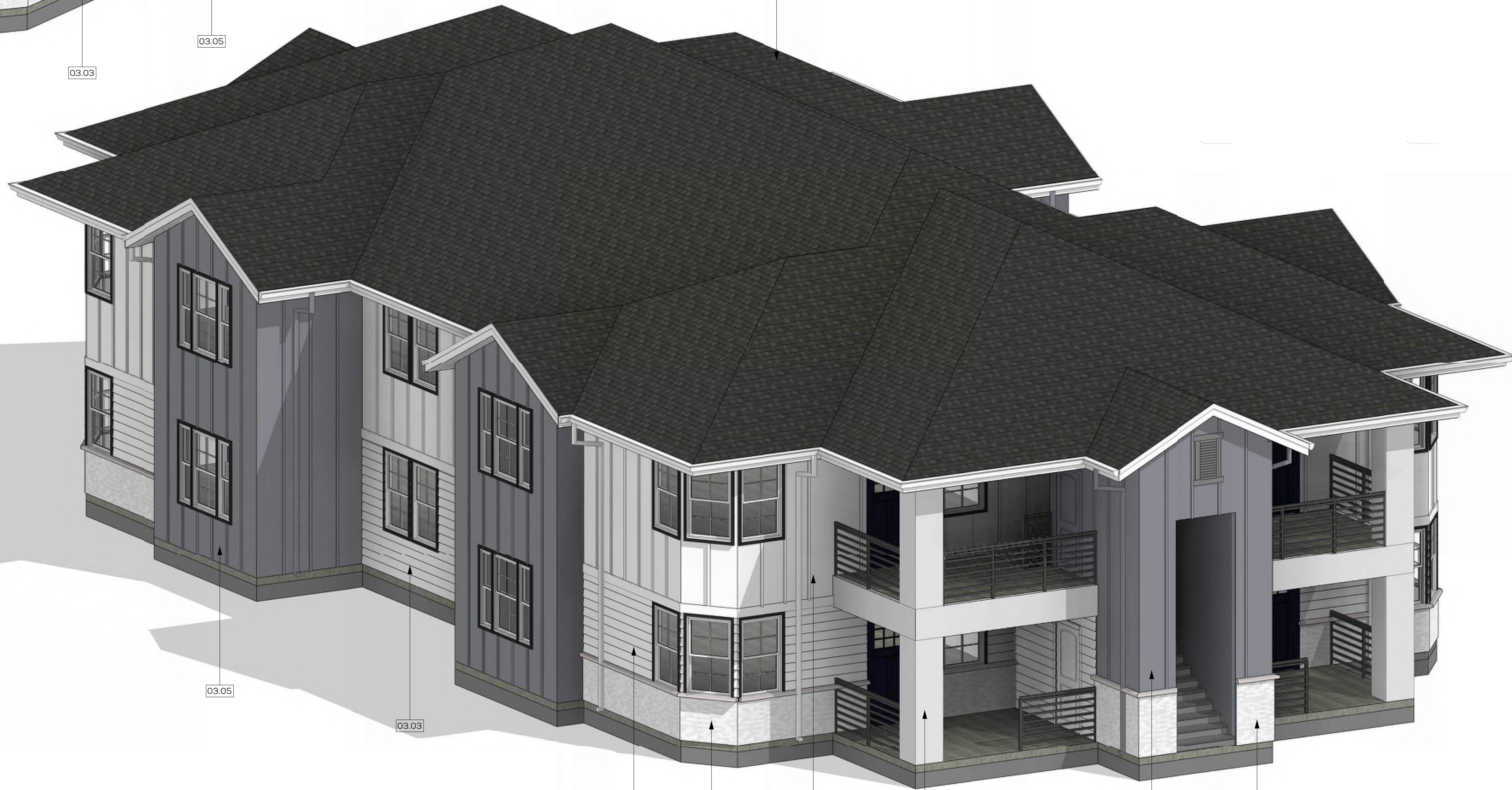


ALT. WINDOW COLOR



ALT. WINDOW CONFIG.





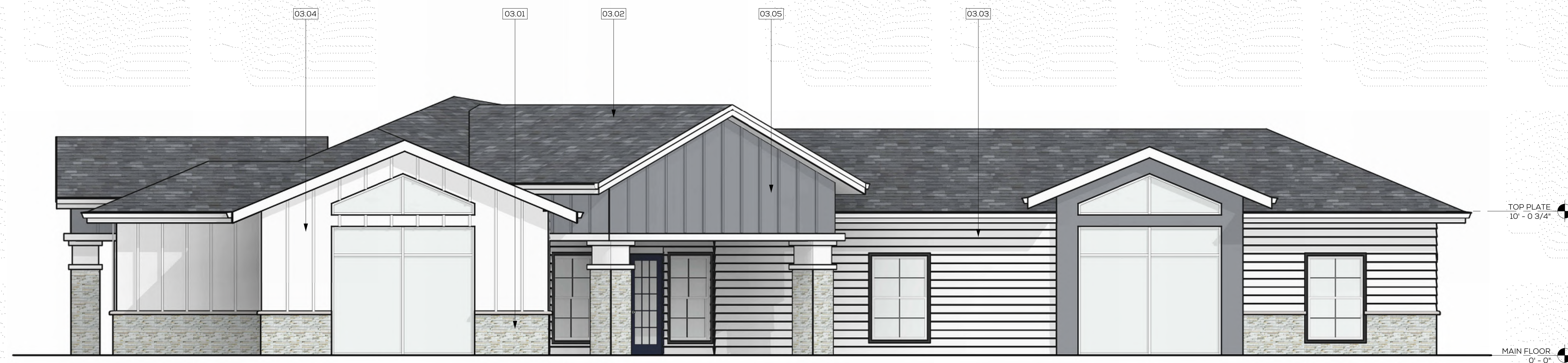
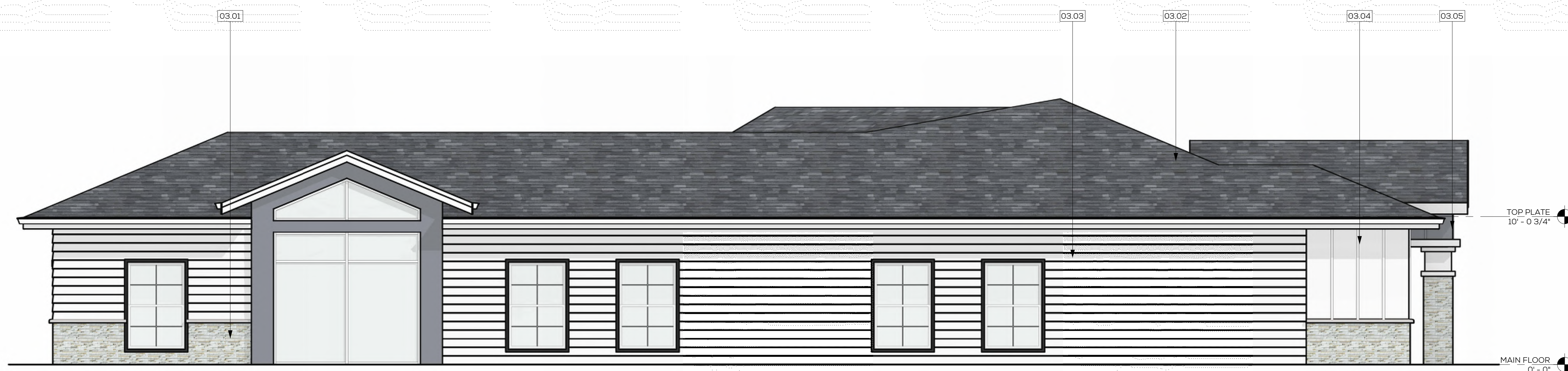
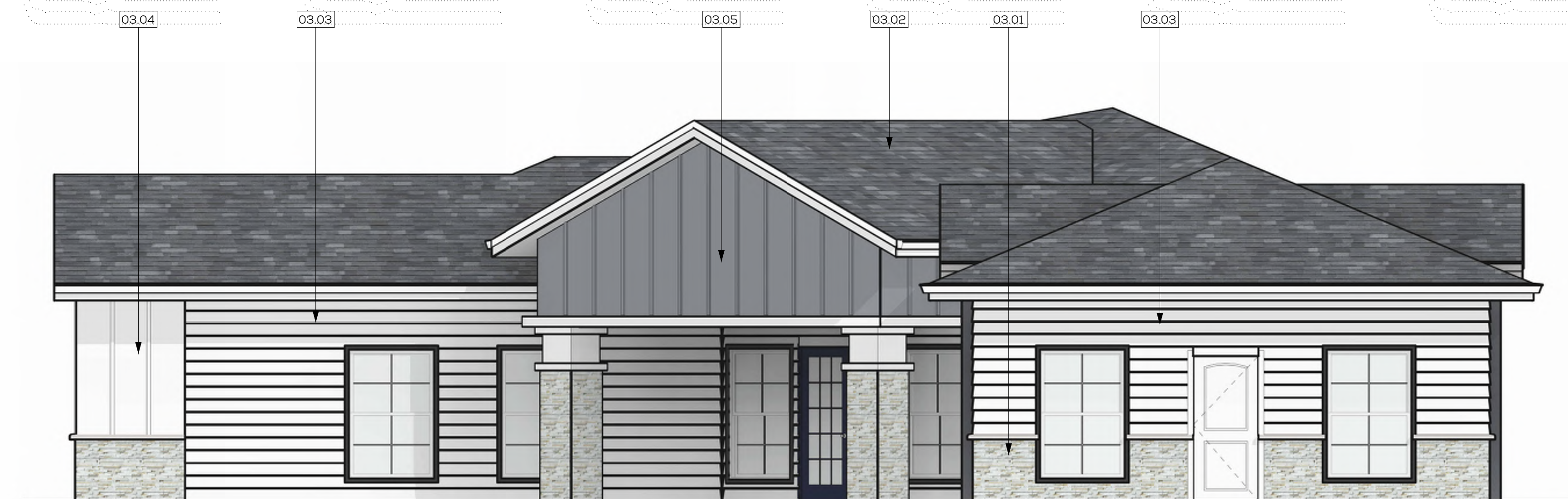
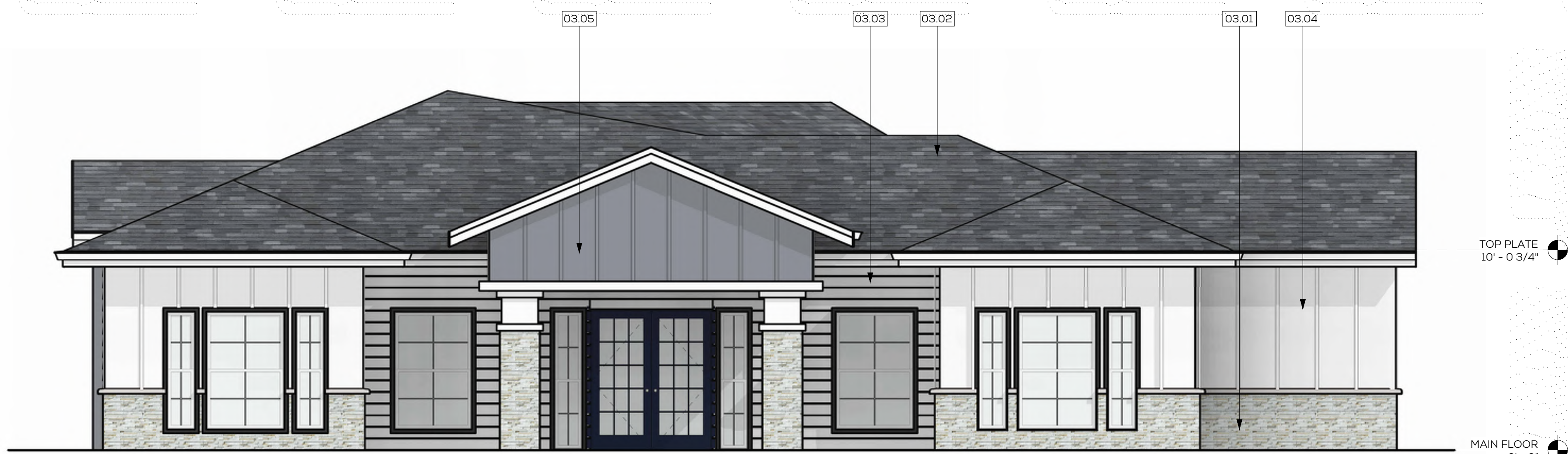
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03.02	DARK GRAY COMPOSITION ROOF
03.03	HARDI PLANK LAP SIDING - SELECT CEDARMILL - SW 7006 EXTRA WHITE
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03.06	SMOOTH PLASTER - SW 6252 ICE CUBE



PD 6.10 CLUBHOUSE IN PRIMARY COLOR OPTION

EPICK HOMES - NORD AVE APTS

08/09/23



Keynote Legend	
Key Value	Keynote Text
03.01	STONE VENEER - SAWTOOTH EDGE - SILVER ASH
03.02	DARK GRAY COMPOSITION ROOF
03.03	HARDI PLANK LAP SIDING - SELECT CEDARMILL - SW 7006 EXTRA WHITE
03.04	HARDI PANEL VERTICAL SIDING - SW 7006 EXTRA WHITE
03.05	HARDI PANEL VERTICAL SIDING - SW 6256 SERIOUS GRAY

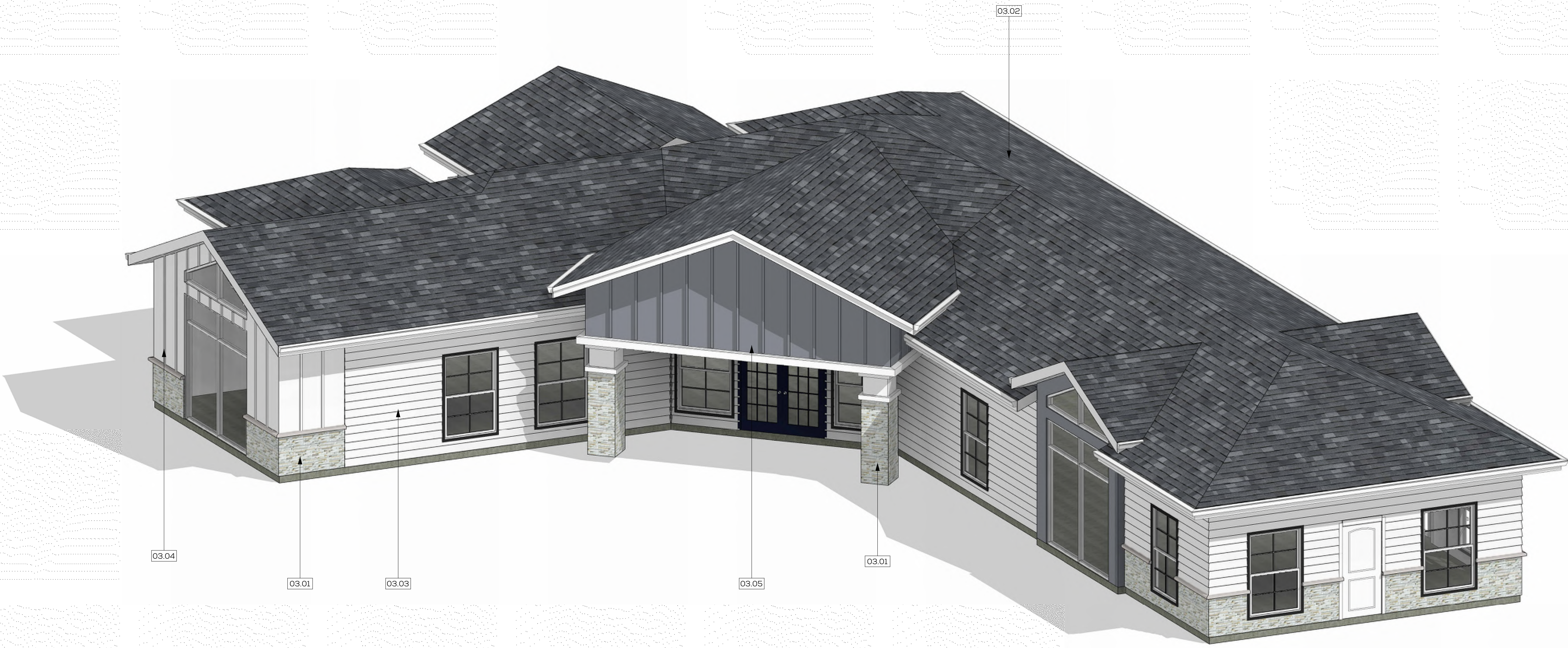
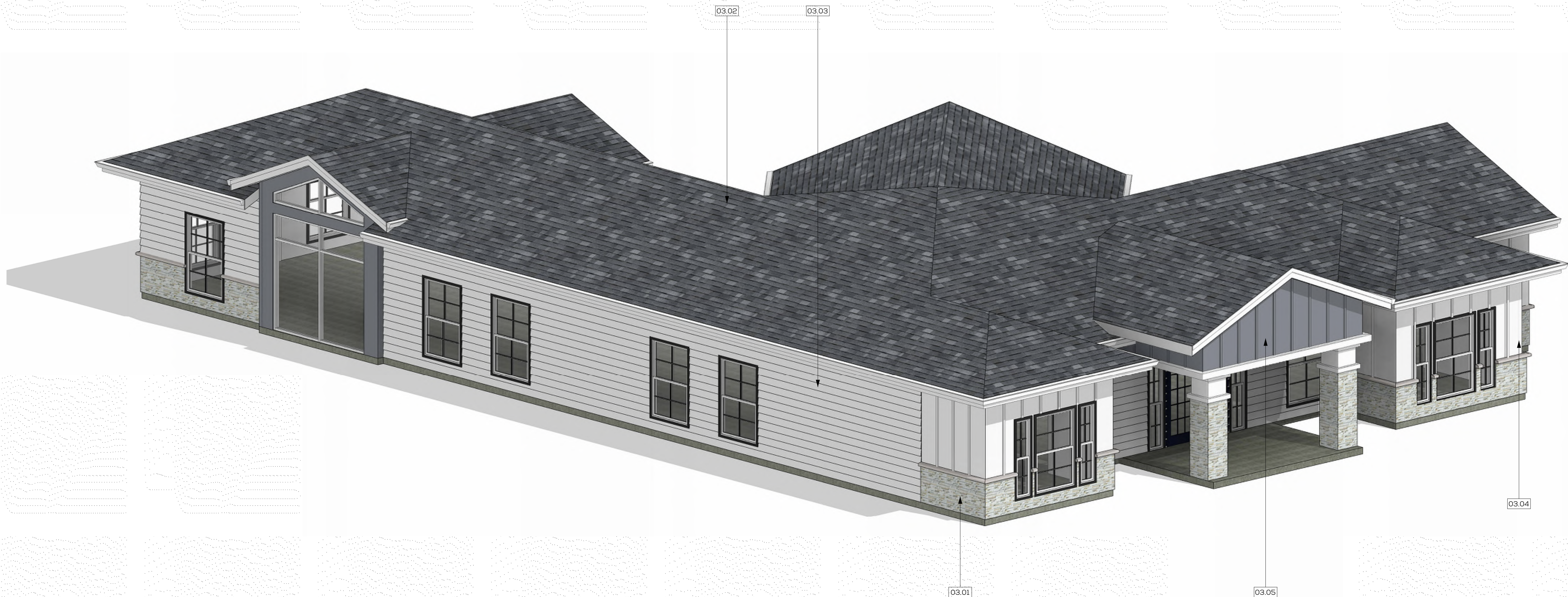
PD 6.11 CLUBHOUSE IN PRIMARY COLOR OPTION

NORD AVE APTS

DRAWING SCALE: 1/4" = 1'-0"

03/09/23





Keynote Legend	
Key Value	Keynote Text
03.01	STONE VENEER - SAWTOOTH EDGE - SILVER ASH
03.02	DARK GRAY COMPOSITION ROOF
03.03	HARDI PLANK LAP SIDING - SELECT CEDARMILL - SW 7006 EXTRA WHITE
03.04	HARDI PANEL VERTICAL SIDING - SW 7006 EXTRA WHITE
03.05	HARDI PANEL VERTICAL SIDING - SW 6256 SERIOUS GRAY

PD 6.12 CLUBHOUSE IN PRIMARY COLOR OPTION



DRAWING SCALE:

NORD AVE APTS

03/09/23

Keynote Legend	
Key Value	Keynote Text
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03.02	COMPOSITION ROOF
03.03	HARDI PLANK LAP SIDING - SELECT CEDARMILL - SW 7008 ALABASTER
03.04	HARDI PANEL VERTICAL SIDING - SW 7008 ALABASTER
03.05	HARDI PANEL VERTICAL SIDING - SW 7017 DORIAN GRAY
03.06	SMOOTH PLASTER - SW 7638 JOGGING PATH



1 LEFT ELEVATION
1/4" = 1'-0"



2 RIGHT ELEVATION
1/4" = 1'-0"

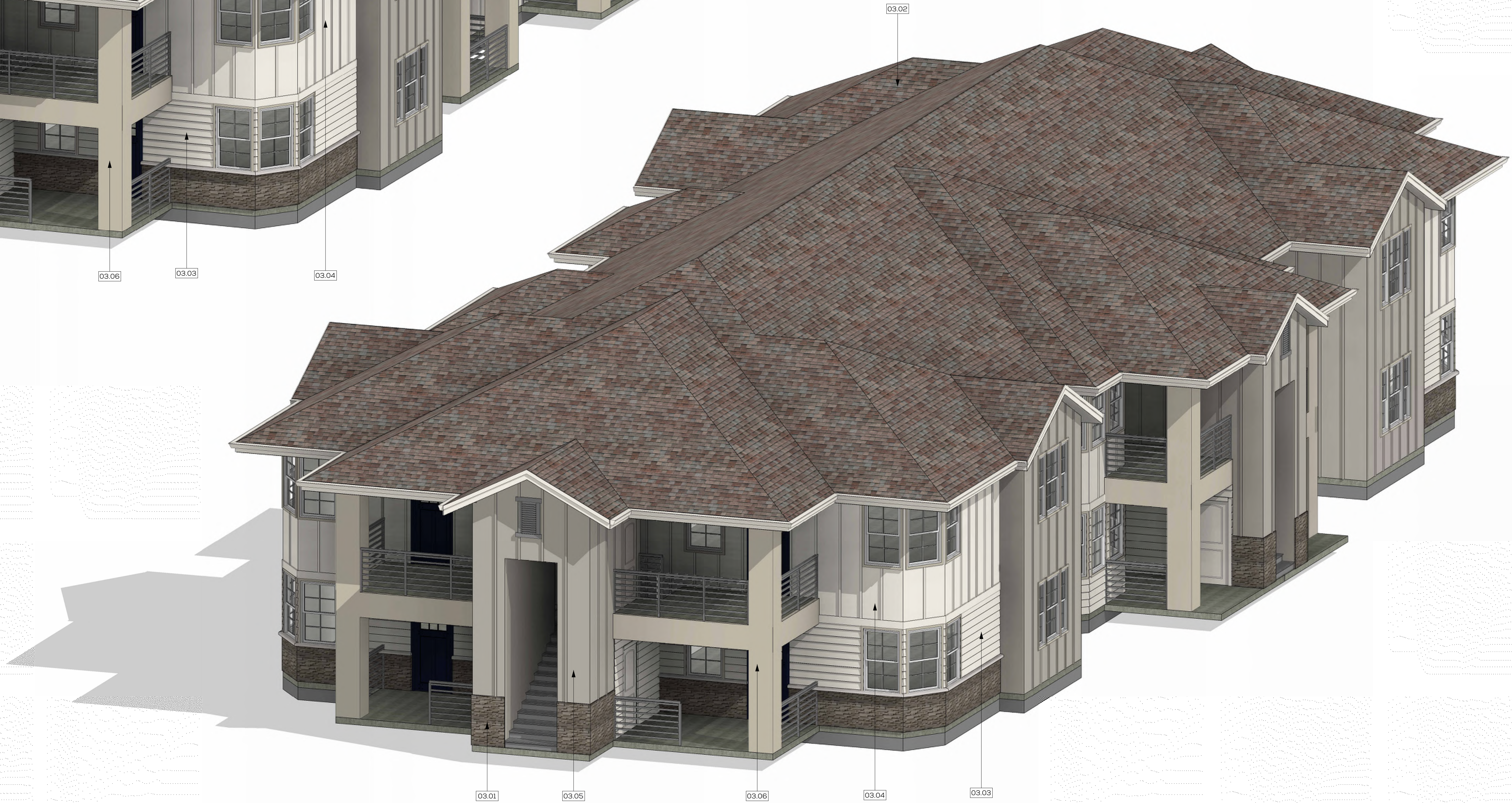
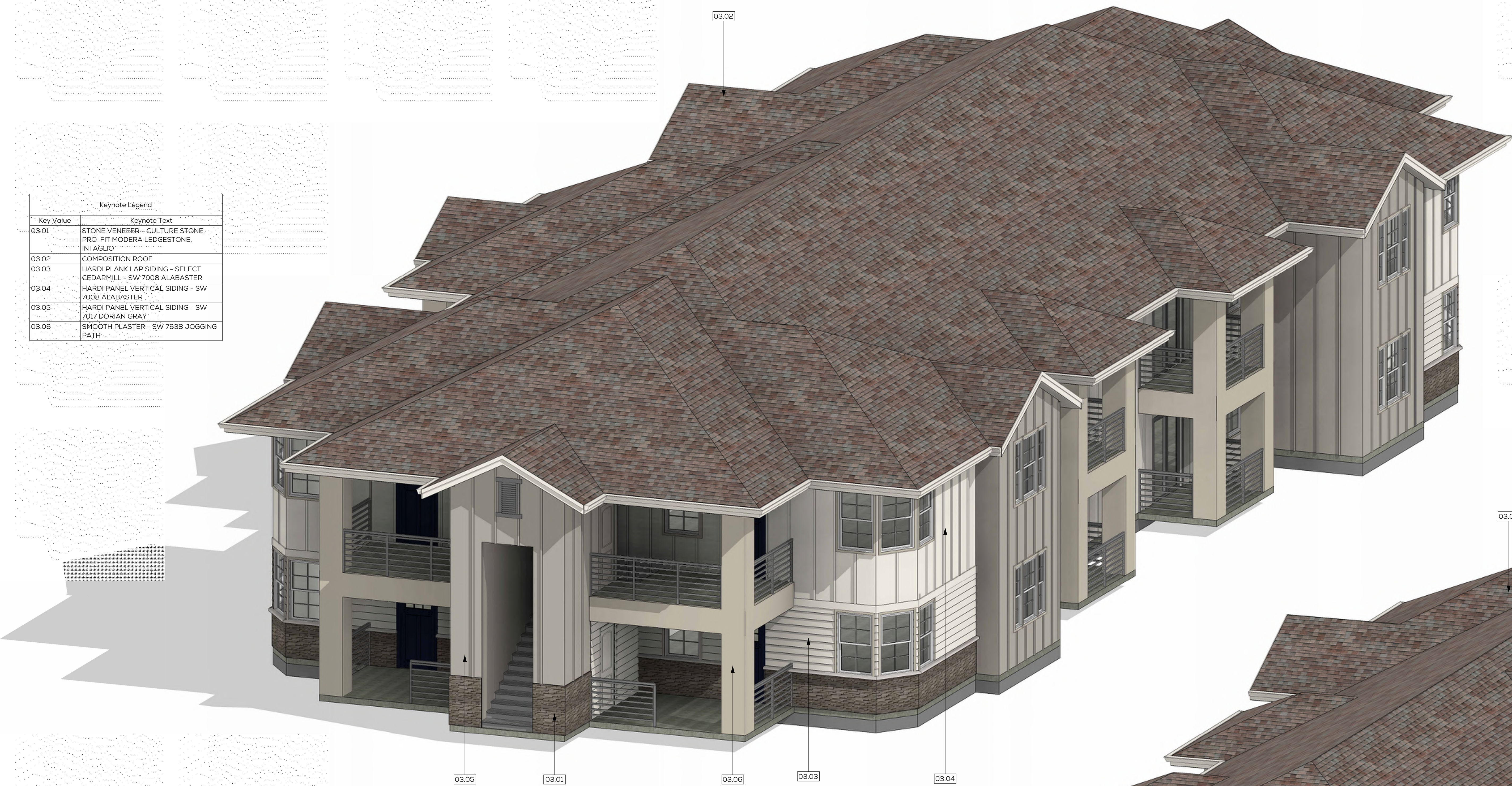


3 FRONT ELEVATION
1/4" = 1'-0"



4 REAR ELEVATION
1/4" = 1'-0"

Keynote Legend	
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03.02	COMPOSITION ROOF
03.03	HARDI PLANK LAP SIDING - SELECT CEDARMILL - SW 7008 ALABASTER
03.04	HARDI PANEL VERTICAL SIDING - SW 7008 ALABASTER
03.05	HARDI PANEL VERTICAL SIDING - SW 7017 DORIAN GRAY
03.06	SMOOTH PLASTER - SW 7638 JOGGING PATH

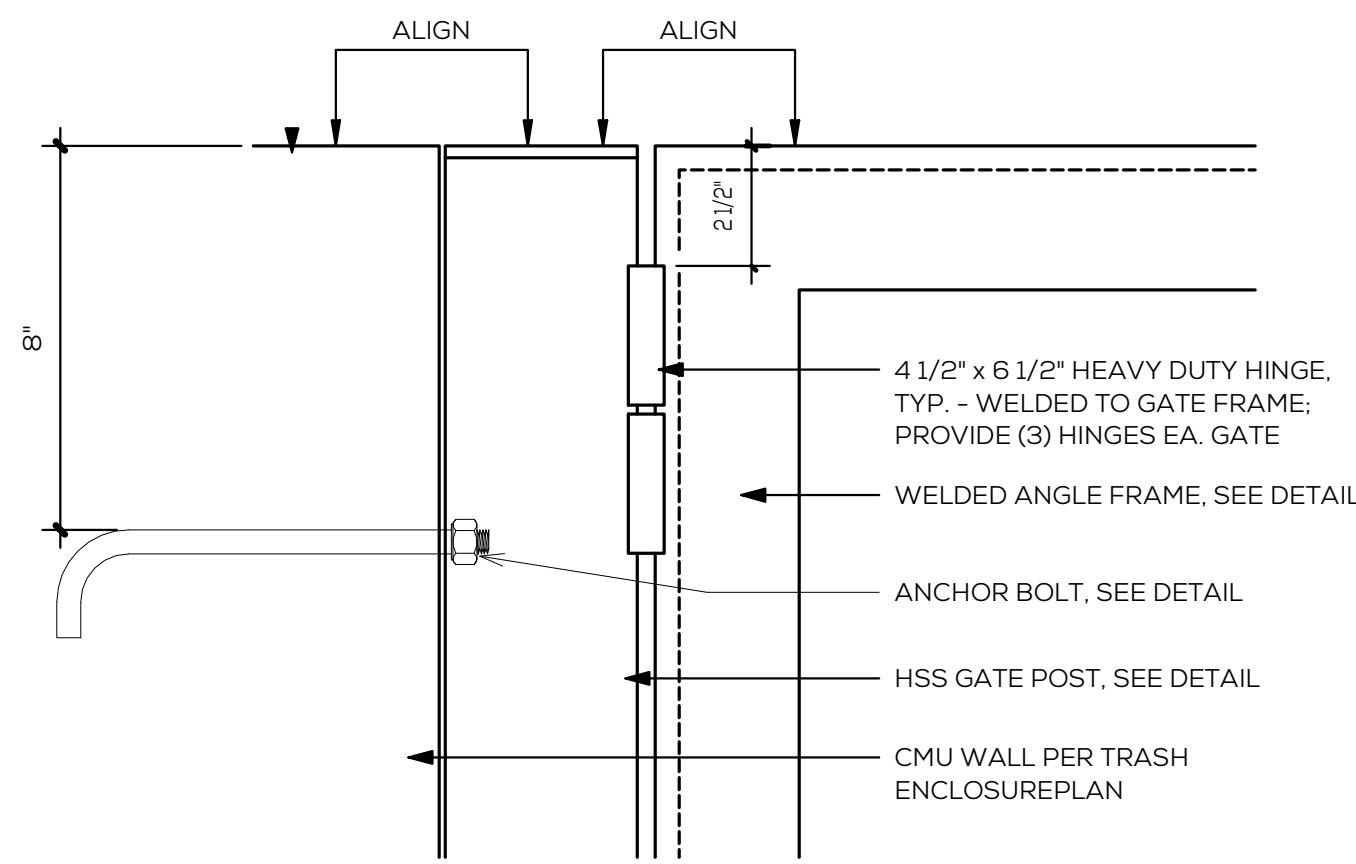


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03.03	HARDI PLANK LAP SIDING - SELECT CEDARMILL - SW 7012 CREAMY
03.04	HARDI PANEL VERTICAL SIDING - SW 7012 CREAMY
03.05	HARDI PANEL VERTICAL SIDING - SW 7638 JOGGING PATH
03.06	SMOOTH PLASTER - SW 7655 STAMPED CONCRETE

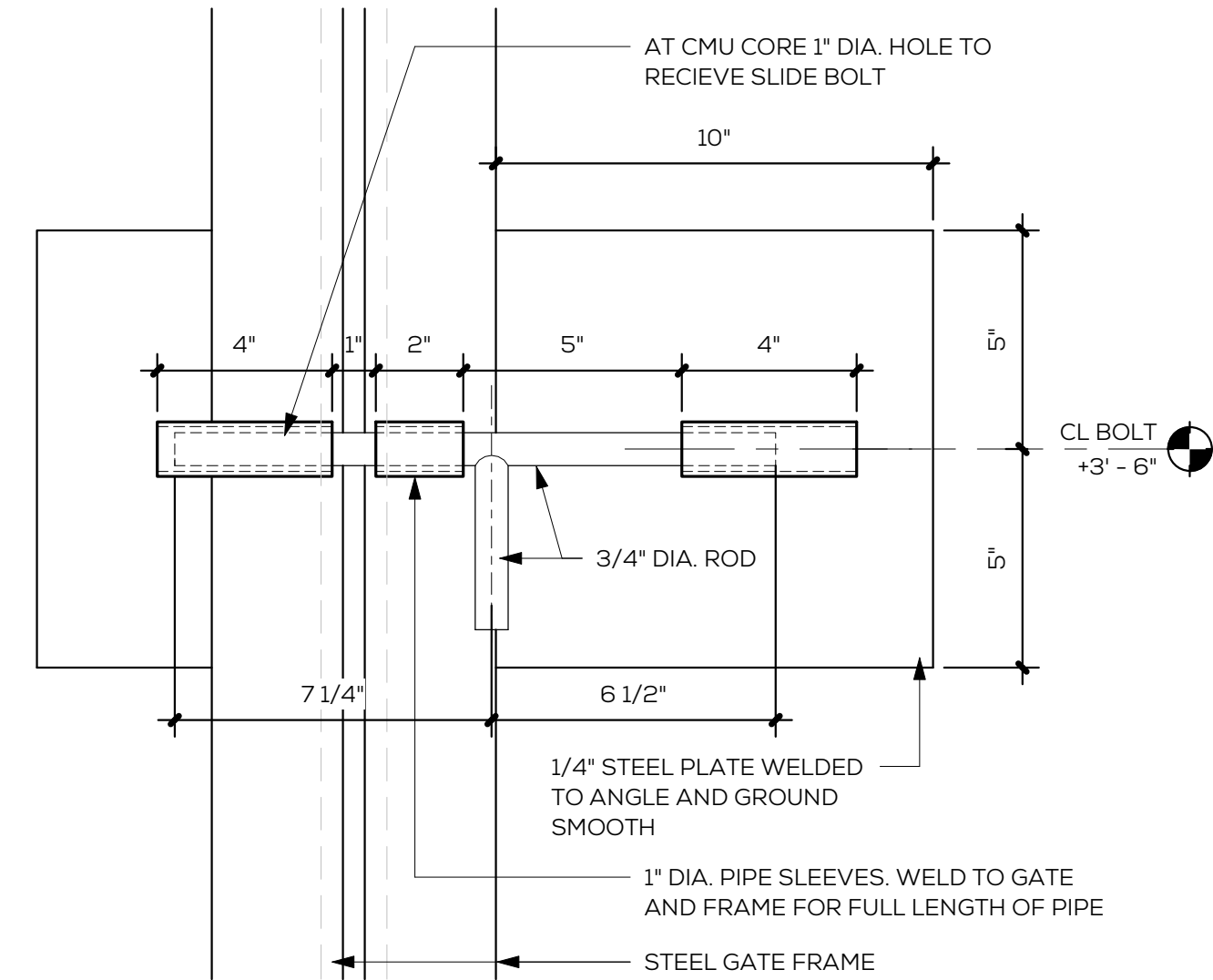


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03.03	HARDI PLANK LAP SIDING - SELECT CEDARMILL - SW 7012 CREAMY
03.04	HARDI PANEL VERTICAL SIDING - SW 7012 CREAMY
03.05	HARDI PANEL VERTICAL SIDING - SW 7638 JOGGING PATH
03.06	SMOOTH PLASTER - SW 7655 STAMPED CONCRETE

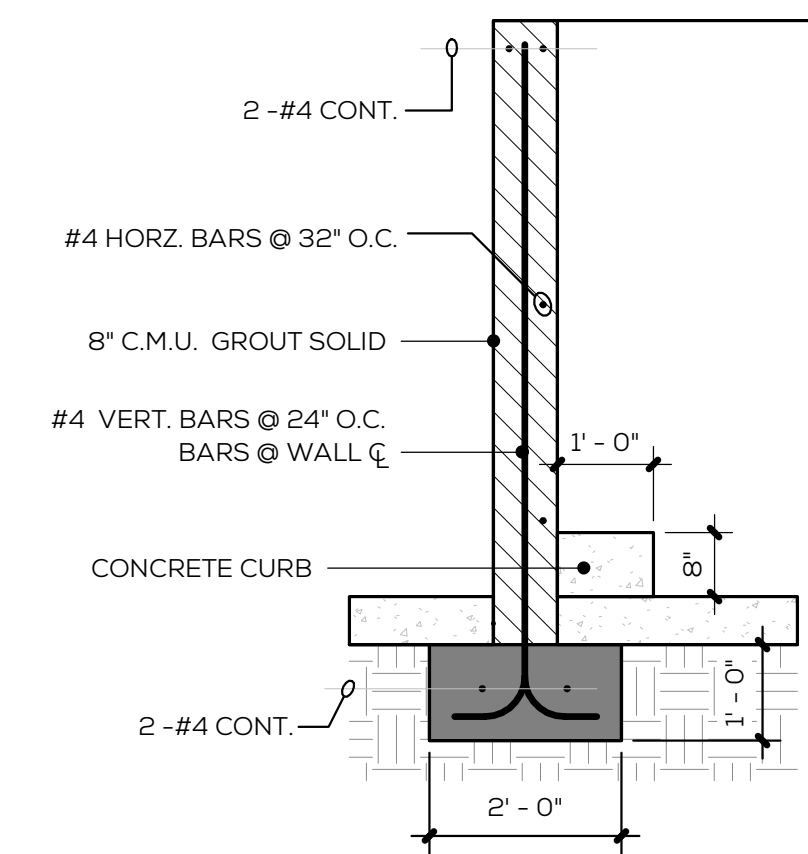




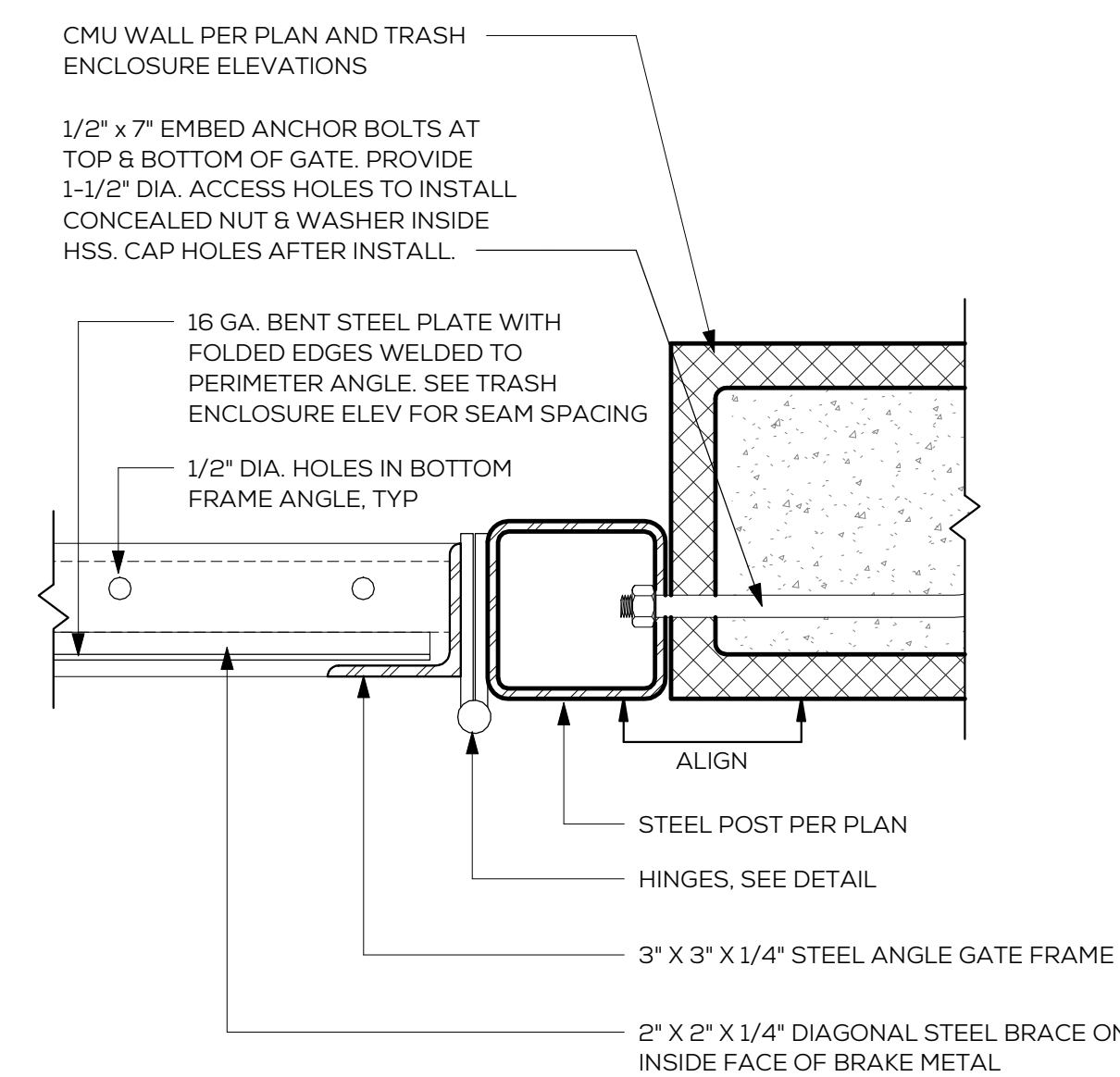
II - TRASH GATE HINGE
SCALE: 3" = 1'-0"



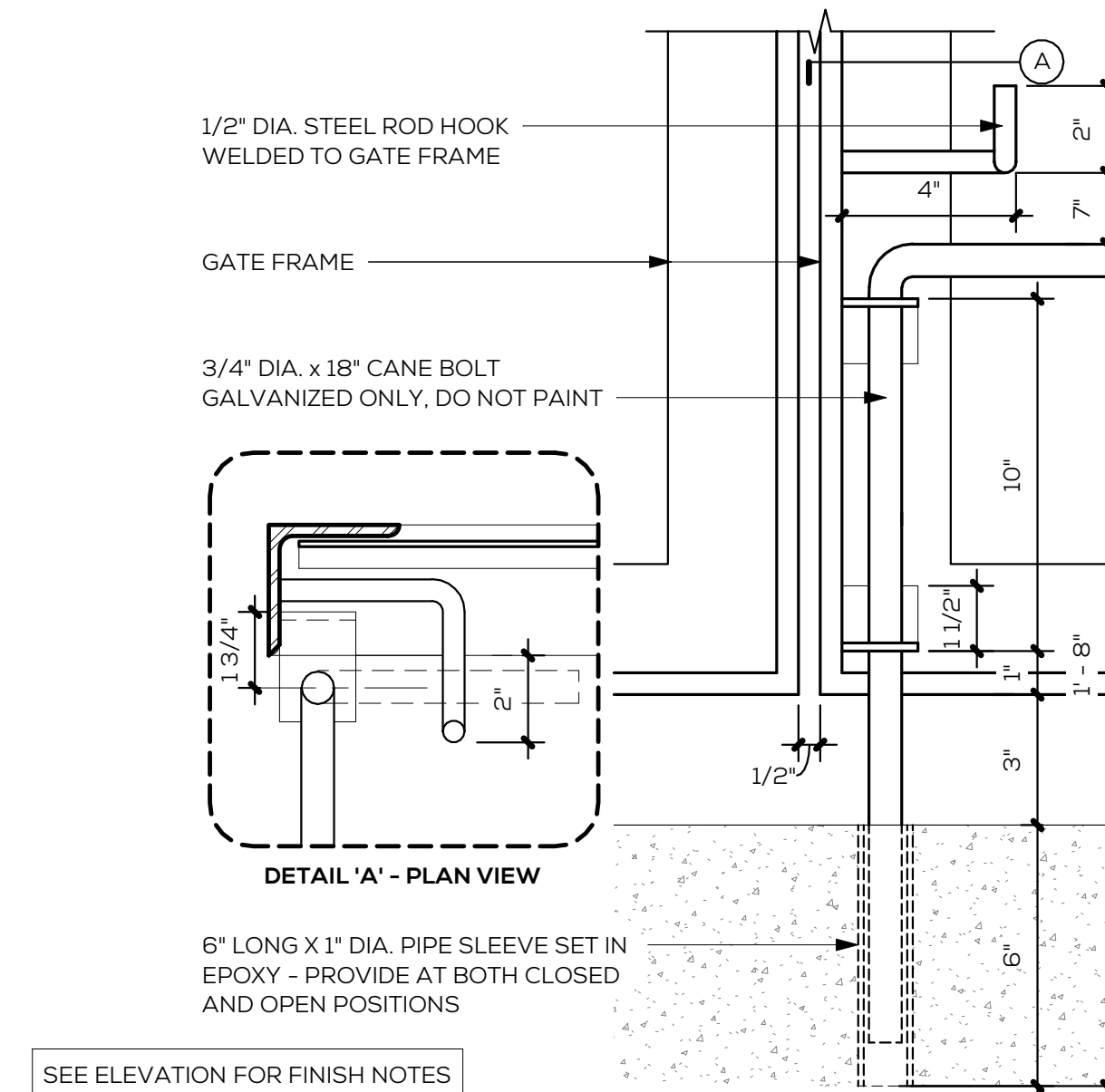
FF - TRASH GATE SLIDE BOLT
SCALE: 3" = 1'-0"



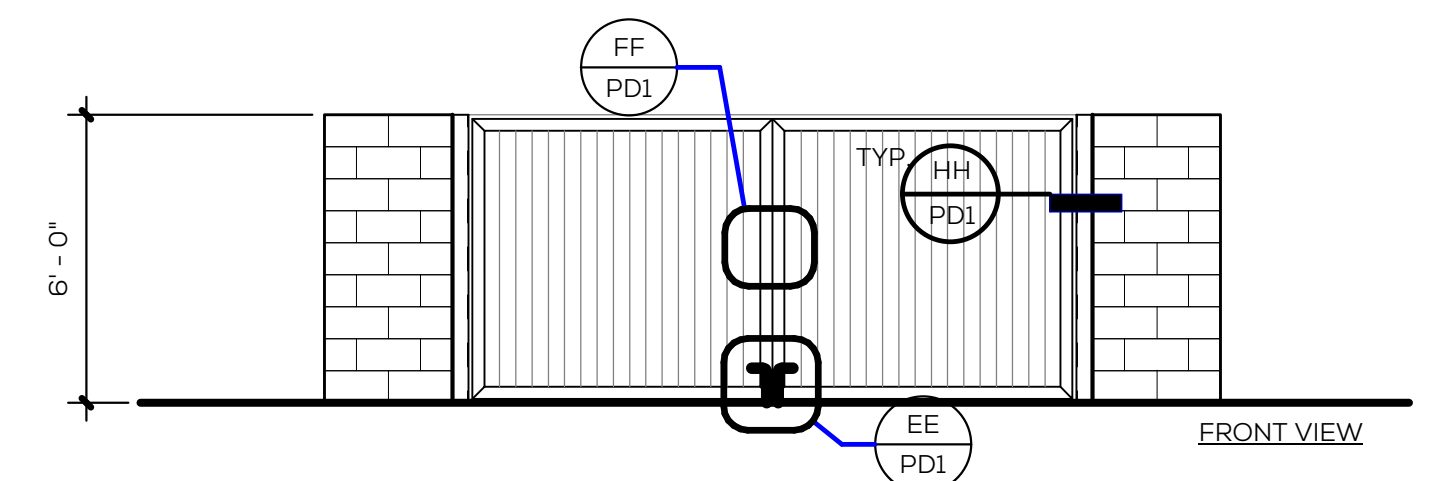
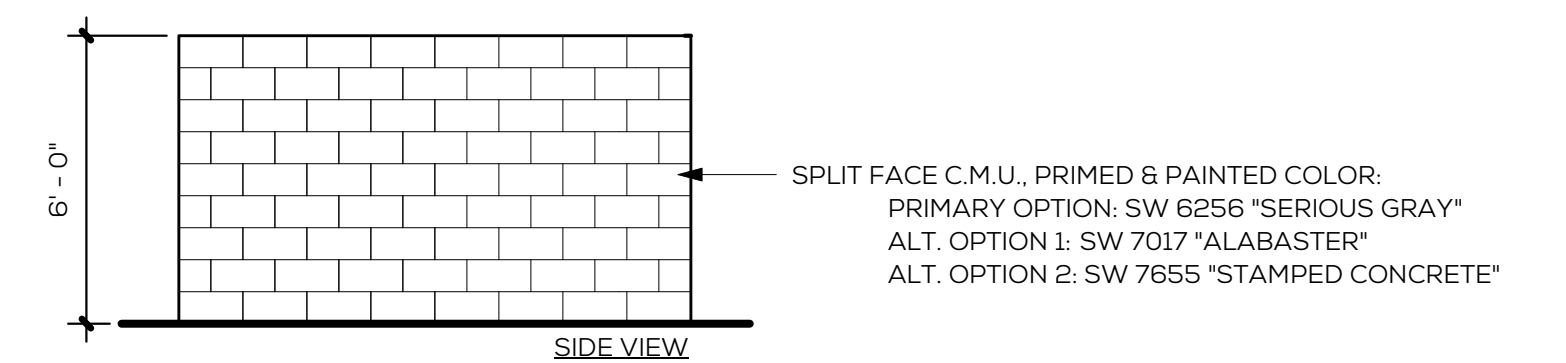
CC - TRASH ENCLOSURE SECTION @ WALL
SCALE: 1/2" = 1'-0"



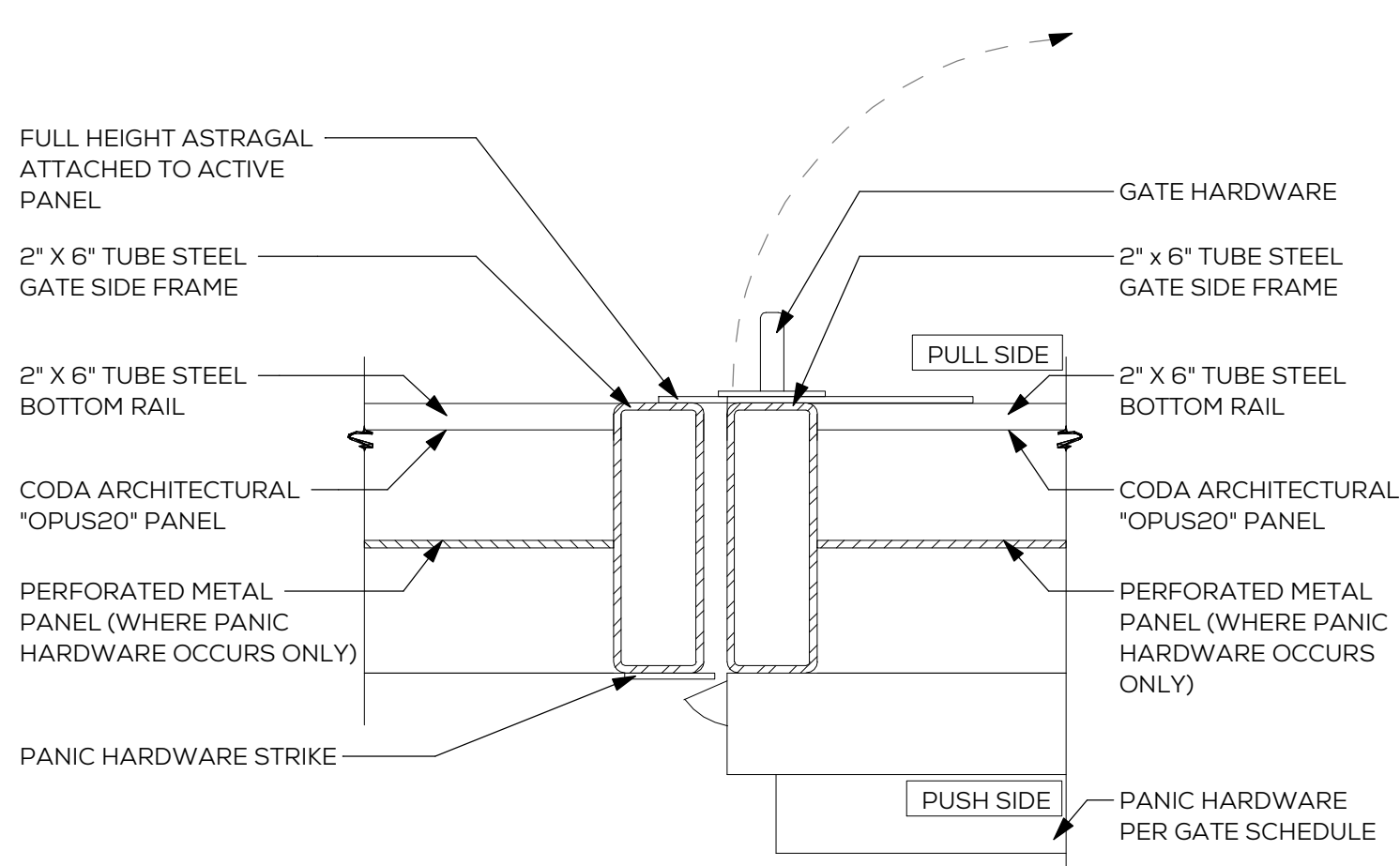
HH - TRASH GATE JAMB DETAIL
SCALE: 3" = 1'-0"



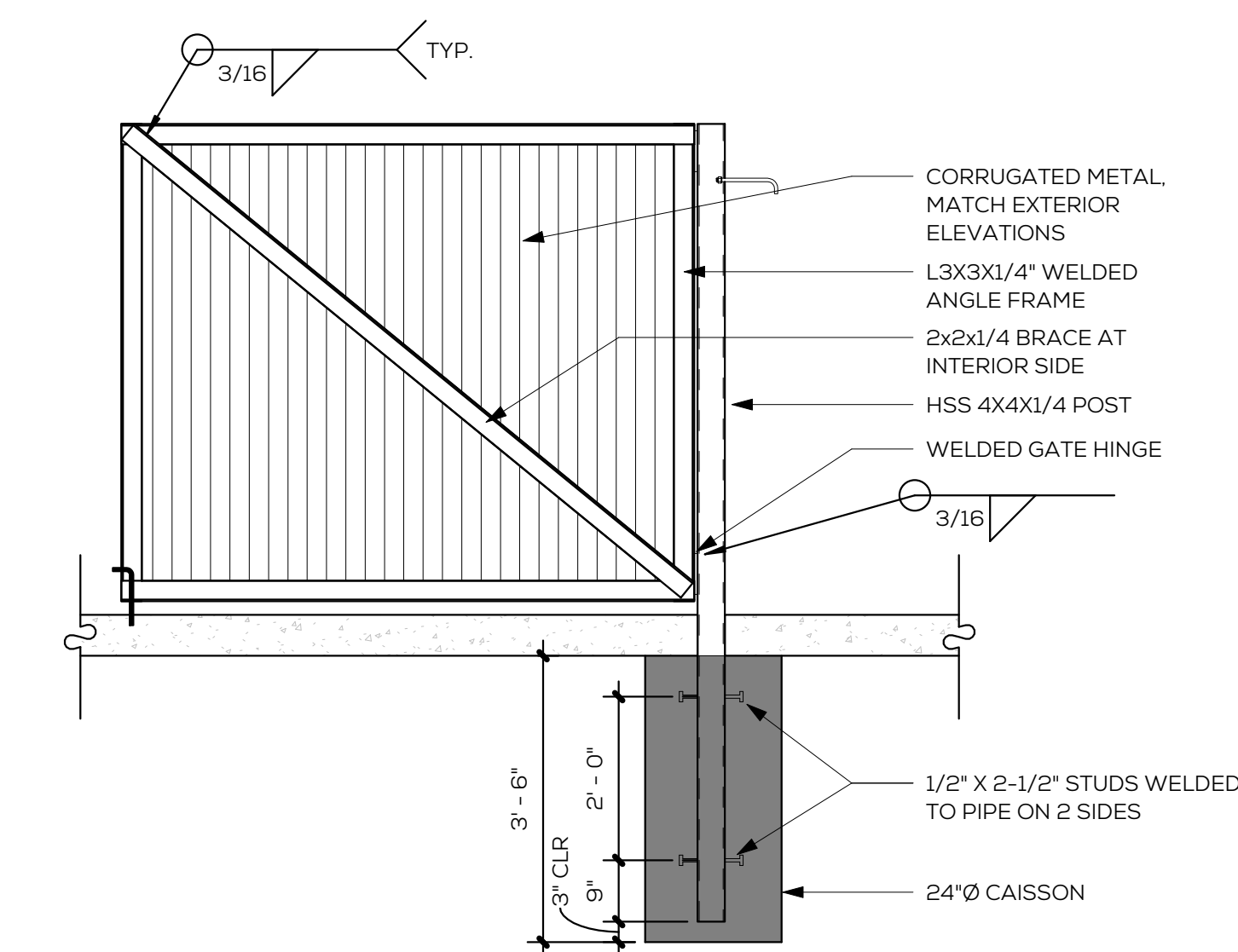
EE - TRASH GATE CANE BOLT
SCALE: 3" = 1'-0"



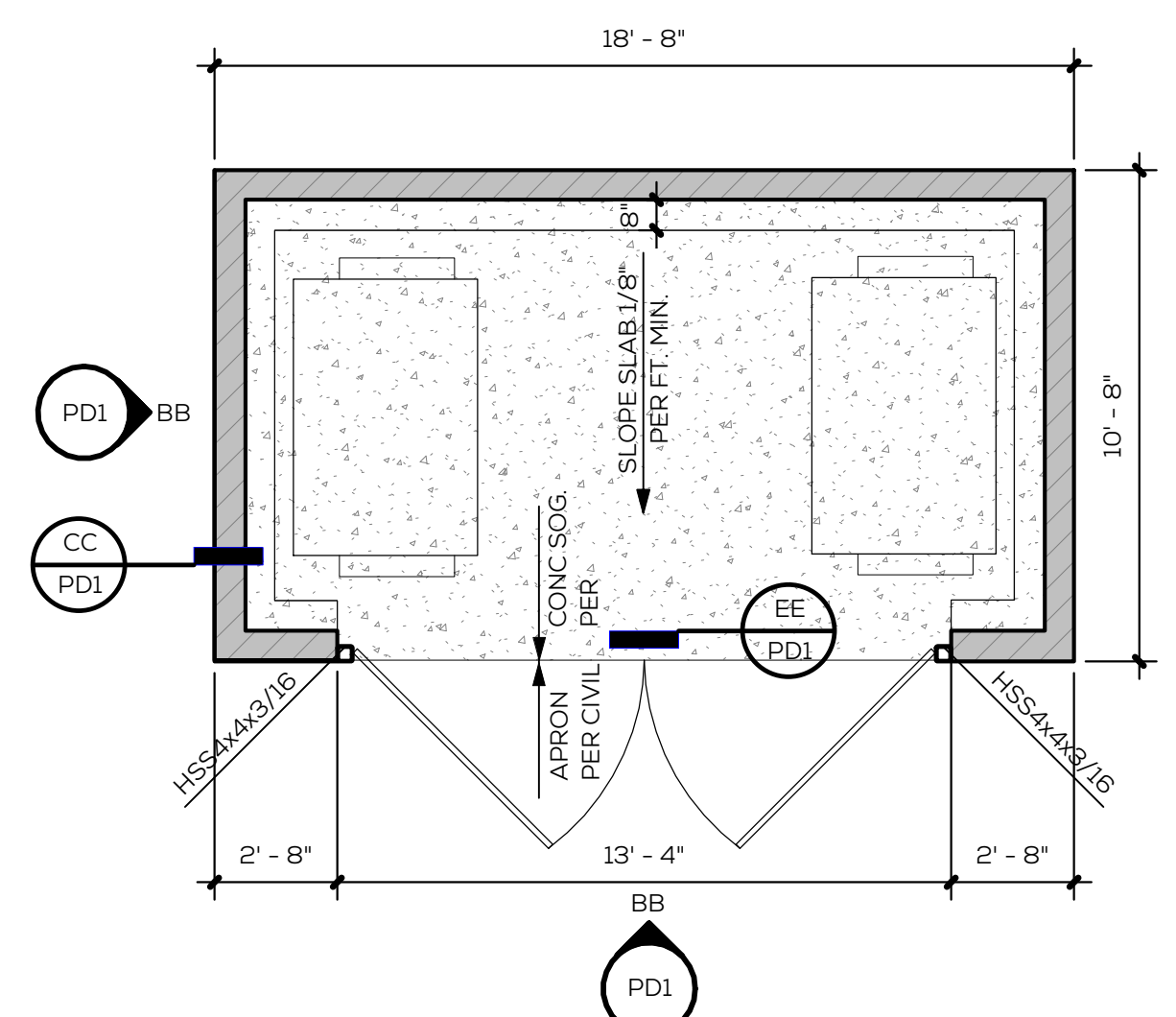
BB - TRASH ENCLOSURE ELEVATIONS
SCALE: 1/4" = 1'-0"



GG - TUBE GATE JAMB
SCALE: 3" = 1'-0"



DD - TRASH ENCLOSURE GATE
SCALE: 1/2" = 1'-0"



AA - TRASH ENCLOSURE PLAN
SCALE: 1/4" = 1'-0"

FRONTAGE IMPROVEMENTS PRELIMINARY ESTIMATE OF COSTS AND QUANTITIES

MAY 2024	Quantity	Unit Cost	Amount
Sawcut, Remove & Dispose of Pavement	1,030 LF	8.60 /LF	\$8,858.00
Roadway Excavation	510 CY	\$66.00 /CY	\$33,660.00
Geotech/Compaction Testing	1 LS	8,000.00 /LS	\$8,000.00
Class 2 Aggregate Base (W. Lindo Ave – 12")	520 TONS	\$45.00 /TON	\$23,400.00
Type "B" Asphalt Concrete (W. Lindo Ave – 4")	120 TONS	\$215.00 /TON	\$25,800.00
Type "B" Asphalt Concrete (Nord Ave – 13.5")	300 TONS	\$215.00 /TON	\$64,500.00
Valley Gutter Driveway Entrance of Chico S-5C	580 SF	\$8.15 /SF	\$4,727.00
Vertical Curb & Gutter	895 LF	\$23.15 /LF	\$20,719.25
Sidewalk (4" thick)	5,000 SF	\$6.15 /SF	\$30,750.00
Curb Ramp	2 EA	\$2,350.00 /EA	\$4,700.00
Type GO SDDI	2 EA	\$3,500.00 /EA	\$7,000.00
SDMH (60" dia)	1 EA	\$10,000.00 /EA	\$10,000.00
Retrofit Existing SDDA to have Manhole Top	2 EA	\$2,000.00 /EA	\$4,000.00
SD Pipe	65 LF	\$80.00 /LF	\$5,200.00
SSMH	1 EA	\$7,500.00 /EA	\$7,500.00
8" Water Main	30 LF	\$150.00 /LF	\$4,500.00
Parkway Landscaping	25 LF	\$100.00 /LF	\$2,500.00
Pavement Striping and Markings	4,900 SF	\$4.00 /SF	\$19,600.00
Traffic Control	1 LS	\$10,000.00 /LS	\$10,000.00
City of Chico Fees (Eng Fee: \$8,786, Insp Fee: \$2,795)	1 LS	\$20,000.00 /LS	\$20,000.00
Engineering (includes Caltrans encroachment app)	1 LS	\$11,581.00 /LS	\$11,581.00
Construction Staking	1 LS	\$27,000.00 /LS	\$27,000.00
Caltrans Encroachment Permit Fee (Estimated)	1 LS	\$9,500.00 /LS	\$9,500.00
SUBTOTAL			\$365,495.25
10% CONTINGENCY			\$36,549.53
GRAND TOTAL			\$402,044.78

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BUILDING PERMIT FEE ESTIMATES – JUNE 2024

MAY 2024	Amount
12 Unit Master	\$ 21,150.64
12 Unit Repeat	156,842.92
8 Unit Master	18,865.77
8 Unit Repeat	31,981.38
4 Unit Master	17,566.15
4 Unit Repeat	29,312.54
Club House	17,425.16
Onsite	10,000.00
Fire Alarm	1,005.50
Underground Fire	823.50
Pool Fee	1,000.00
Environmental Health fee / public pool	500.00
Solar Fee Assumption	3,500.00
IMPACT FEES ALL	3,092,851.20
SUBTOTAL	\$ 3,402,824.76
Stormwater SWPP	1,140.00
Post Construction Review	1,274.00
Storm Drain Facility Fee	155,741.00
Sewer Main installation	39,789.45
Water pollution control plan/ Trunline capacity/30% Reduction for 1 Bedrooms	645,300.00
Engineering Plan Check Fees Offsite	8,786.00
Construction Inspection Offsite Fee / Encroachment Fee	2,795.00
Onsite Plan review	29,837
School Fees - Residential	1,016,212.87
School Fees – Commercial (Clubhouse)	2,502.
SUBTOTAL	\$ 5,306,202.31
5% CONTINGENCY	\$ 265,310.12
GRAND TOTAL	\$ 5,571,512.43
TOTAL PER UNIT (208)	\$ 26,786.12

CHICO MARKET - APARTMENT RENT SURVEY – DECEMBER 2023

Complex	Rent	Square ft.	Deposit	Lease	Parking	Pet Policy	Units	W/D	Utilities	Vacant	Solar	Amenities
<i>Skyline Luxury Apts</i> 2480 California Park Dr. 530.230.9620	1 bed: \$1,470 2 bed: \$1,745 3 bed: \$2,195	765 sq ft. 983-1,130 sq ft. 1,385 sq ft.	\$1,445.00 \$1,645.00 \$2,045.00	1 year lease	No covered parking first come first serve	\$40 monthly pet rent \$500 pet security deposit	104	Yes	1 bed: \$15 monthly 2 bed: \$30 monthly 3 bed: \$45 monthly Renters insurance required PGE Solar account	0 Available 1 Available 0 Available	Yes	Pool Gym Community Clubhouse Gated Security Patrol & Surveillance cameras Assigned Covered Parking Pet friendly w/ dog runs
<i>Eaton Ranch Apts.</i> 2833 E Eaton Rd. 530.298.0304	1 bed: \$1,650 2 bed: \$1,825 3 bed: \$2,125	878 & 848 sq ft. 1,139 sq ft. 1,445 sq ft.	\$800.00 \$900.00 \$1,000.00	6-13 months	1 covered car park per unit \$0 charge	\$20 pet rent per pet \$300 deosit for 1st pet \$200 deposit for 2nd pet	276	Yes	Pest Control \$80 monthly for water garbage sewer	3 Available 12 Available 2 Available	Yes	Pool Gym Community Clubhouse & Game room BBQ Areas Spa Assigned Covered Parking Fire Pit Parcel Lockers Cabanas Pet Spa Garages
<i>Villa Risa Apts.</i> 101 Risa Way 530.636.4622	1 bed: \$1,415 2 bed: \$1,620 3 bed: \$1,920	776 sq ft 1,007 sq ft 1,251 sq ft	\$800.00 \$800.00 \$1,000.00	6 month lease agreement// month-month	1 covered car park per unit \$0 charge	\$450 deosit \$25-\$50 pet rent	176	Yes	Water/Sewer additional \$30-\$50 Garbage & Landscaping	1 Available 1 Available 1 Available	No	Pool Gym Community Clubhouse Dog runs & clean up stations On-site maintenance Assigned Covered Parking Playground
<i>Tank District Apts at MP</i> 1910 Notre Dame Blvd 530.213.5150	1 bed: \$1,625 2 bed: \$1,775	715 sq ft 992-1,021 sq ft	\$1,000.00 \$1,500.00	1 year lease	No covered parking	\$300 pet deposit \$30 pet rent	48	Yes	Water \$50	0 Available 1 Available	No	Pool Gym Community Clubhouse Rooftop terrace Pet washing station Cabanas Gated dog park
<i>The Quads at MP</i> 1878 Notre Dame Blvd 530.213.5150	2 bedroom apts. FLR 1: \$1,550 FLR 2: \$1,600	1,067 +/- sq ft 1,067 +/- sq ft	\$1,500.00 \$1,500.00	9-12 month lease	No covered parking	\$300 pet deposit \$30 pet rent	6	Yes	Water/sewer \$30 monthly fee	0 Available 0 Available	No	Pool Gym Community Clubhouse Rooftop terrace Pet washing station Cabanas Gated dog park
<i>MP Blocks Apts.</i> 2297 Sadie Ln. 530.213.5150	1 bed: \$1,500 2 bed: \$1,785	707-788 sq ft 1012-1021 sq ft	\$1,500.00 \$1,500.00	Month to month	No covered parking	\$300 pet deposit \$30 pet rent	10	Yes	Water/sewer \$30 monthly fee	0 Available 3 Available	No	Pool Gym Community Clubhouse Rooftop terrace Pet washing station Cabanas Gated dog park
<i>The Deco Flats at MP</i> 2267 Springfield Dr 530.213.5150	1 bed: \$1,050	477-617 sq ft	\$1,000.00	9-12 month lease	No covered parking	\$300 pet deposit \$30 pet rent	5	Yes	Water/sewer \$15 monthly fee	0 Available	No	Pool Gym Community Clubhouse Rooftop terrace Pet washing station Cabanas Gated dog park

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208 Unit Approved Apartment Land
Chico, California

Complex	Rent	Square ft.	Deposit	Lease	Parking	Pet Policy	Units	W/D	Utilities	Vacant	Solar	Amenities
<i>The Crossings</i> 4070 Nord Hwy 530.809.1383	1 bed: \$1,430 2 bed: \$1,685 3 bed: \$1,880	722 sq ft 1,000 sq ft 1,249 sq ft.	\$800.00 \$900.00 \$1,000.00	6-12 month lease	1 covered car park per unit \$0 charge	\$350 pet deposit for 1 pet \$600 pet deposit for 2 pets \$20 monthly pet rent	198	Yes	1 bed: \$15 water 2 bed: \$30 water 3 bed: \$45 water	0 Available 0 Available 3 Available	No	Gym Playground Gazebos w/ BBQ gas grills & fireplaces Pool Dog runs & clean up stations Covered parking Automatic online monthly rent payments Community events On-site maintenance Clubhouse
<i>Oak Meadows</i> 1450 Springfield Dr 530.898.1450	1 bed: N/A 2 bed: \$1,410 3 bed: \$1,600	N/A 948 sq ft 1184 sq ft	\$1,000.00 \$1,450 pets	6 month lease// month to month	1 covered car park per unit \$0 charge	\$450 deposit \$25 monthly rent per pet	118	Yes	2 bed: \$40 monthly 3 bed: \$50 monthly for water & sewage	0 Availability 5 Available	No	Pool Gym Dog runs & clean up stations Playground Designated mailroom Basketball court Covered parking Clubhouse Online monthly rental payments Day Care
<i>Pine Tree</i> 47 Cobblestone Dr Ste E 530.893.8616	1 bed: N/A 2 bed: \$1,550 3 bed: \$2,060 4 bed: \$2,405	N/A 880 sq ft 1,082-1,124 sq ft 1,370 sq ft	\$1,000.00 \$1,450 pets	1 year lease	no covered parking \$100 one time fee per parking limited parking	\$450 deposit \$25 monthly rent per pet	216	Yes	2 bed: \$40 monthly 3 bed: \$50 monthly 4 bed: \$60 monthly for water & sewage	Available Available Limited <u>could not give exact vacant amount</u>	No	Pool Gym Basketball court Designated mailroom Dog runs & clean up stations Online monthly rental payments Onsite Management Outdoor Lounge & Recreational Area Fire Pit BBQ Areas Preschool
<i>Mission Ranch</i> 400 Mission Ranch Blvd 530.892.0400	1 bed: \$1,275 2 bed: \$1,475 3 bed: \$1,665	753 sq ft 1,007 sq ft 1,238 sq ft	\$800.00 \$1,000.00 \$1,000.00 \$1,450 pet deposit	6 moth lease// month to month	1 covered car park per unit \$0 charge	\$450 pet deposit \$25 monthly rent per pet	175	Yes	1 bed: \$30 monthly 2 bed: \$40 monthly 3 bed: \$50 monthly	0 Available 2 Available 1 Available	No	Pool Gym Dog runs & clean up stations Designated mailroom Covered parking Clubhouse Online monthly rental payments Onsite Management Playground Community giveaways & Events
<i>Avery Oaks</i> 1991 Humboldt Rd. 530.894.0404	1 bed: \$1,650 2 bed: \$1,800 3 bed: \$2,250	850 sq ft 1,049 sq ft 1,451 sq ft	\$1,650.00 \$1,800.00 \$2,250.00	1 year lease	No covered parking	\$40 monthly pet rent per pet was unable to provide deposit amount	30	Yes	\$40 monthly for sewer and water	1 Available 0 Available 1 Available	No	BBQ Areas On-site laundry Access to trails Pool Clubhouse Online monthly rental payments Gated Paid garbage service Picnic Area Onsite Management

2240 Nord

208 Unit Approved Apartment Land
Chico, California

Complex	Rent	Square ft.	Deposit	Lease	Parking	Pet Policy	Units	W/D	Utilities	Vacant	Solar	Amentities
Sterling Oaks 100 Sterling Oaks Dr. 530.892.1001	1 bed: \$1,350	776 sq ft	\$1,000.00	6 month lease	1 assigned	\$500 pet deposit	188	Yes	\$40 monthly for water and sewer	0 Available	No	Gym
	2 bed: \$1,650	948-1,100 sq ft	\$1,200.00	Month to month after 6 month lease is an added \$50 to rent	covered car park	\$40 monthly pet				0 Available		Pool
	3 bed: \$1,800	1,293 sq ft	\$1,400.00		per unit	rent per pet				0 Available		Weekly continental breakfast
					Lighted parking provided	Must have vet reference letter						Online portal
						Limit to 30lb pets unless service or emotional support						On call service
												Onsite Managaement
												Spa/Jacuzzi
												Video surveillance
												Storage Available
												Paid garbage and landscaping services

Total Units: 1,550

Total Vacancy: 38+ (2.45%)