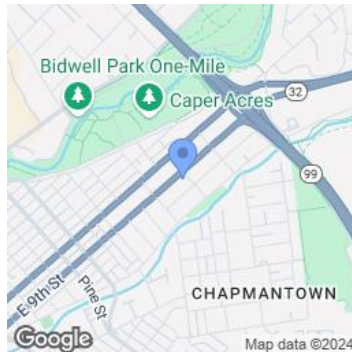


The corner of E 9th St and Willow St



OF UNITS TOTAL: 8
 SQFT(src): 4,844
 PRICE PER SQFT: \$283.86
 LOT(src): 18,731/0.43 (A)
 LEVELS: One
 YEAR BLT(src): 1940 (ASR)
 DOM / CDOM: 2/2
 SLC: Standard
 TOTAL OP. EXP: \$32,804.00
 NET OP. INCOME: \$79,132
 PARCEL #: 004332009000
 LISTING ID: SN24196475

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DESCRIPTION

Turnkey Investment Opportunity – 8 Cottages Multifamily Property in the Heart of Chico. This beautifully remodeled multifamily investment is a prime opportunity for investors looking for long-term value and stable cash flow. The property consists of 8 entirely renovated cottages (2018), modern interiors featuring luxury vinyl plank (LVP) flooring and granite countertops. Located in an ideal central Chico location, just three blocks from the scenic Bidwell Park and a short distance to downtown and CSU Chico. 1/2 mile to Hwy 99. This property is perfect for attracting long-term tenants who enjoy the convenience and a great lifestyle. Key Features: 8 Cottages: All homes underwent a comprehensive remodel in 2018, including new concrete foundations, electrical, plumbing, framing & insulation, Drywall, Hardie Plank exterior siding, doors and windows, efficient minisplit heat/AC, and new composite roofing. Modern interiors with premium finishes. A separate new (2019) 480 square foot building housing 6 Storage units at below market rates and a coin laundry provides additional income and tenant convenience. Long-term tenants with a historic vacancy rate of 2% ensures consistent rental income. Beautiful common area courtyard between units with some units featuring private yards. Dual street access from both E 9th Street and Willow Street, with ample parking available. Low maintenance cost as everything is nearly new. Investment Highlights: Rents below market value, offering upside potential. Appraised at \$1.5 million, making this a fantastic deal at \$1,375,000. Current valuation is a 5.75% Capitalization Rate, and 12 Gross Rent Multiple, providing a solid return on investment. Financial documentation is available upon request for serious buyers. This property has been meticulously maintained and offers investors a turnkey solution with immediate positive cash flow. Don't miss out on this exceptional opportunity to own a prime piece of real estate in one of Chico's most desirable areas. Drive by only. Do not disturb tenants. Please don't go on the property without an appointment.

EXCLUSIONS:

INCLUSIONS:

AREA:
 SUBDIVISION: /
 COUNTY: Butte
 55+: No
 GROSS EQUITY:
 PRESENT LOANS \$:
 HAVE:

LIST \$ ORIG: \$1,375,000
 SUB TYPE: SFR/D
 CMN WALLS: No Common Walls
 PARKING:
 # OF BUILDINGS TOTAL: 9
 RENT CONTROL?: No
 PROPERTY ATTACHED?: No

SELLER WILL CONSIDER CONCESSIONS IN OFFER:
 ROOM TYPE:
 UTILITIES: Sewer Available
 ELECTRIC:
 WATER: Public

COOLING: High Efficiency
 HEATING: High Efficiency
 VIEW:
 WATERFRONT:
 LAUNDRY: Common Area, Inside
 PROBATE AUTHORITY:

ANALYSIS

GROSS SCHEDULE INCOME: \$114,220
 VACANCY ALLOWANCE %/ : /2
 GROSS OPERATING INCOME:
 NET OPERATING INCOME: \$79,132
 OPERATING EXPENSE %/ : \$32,804/
 LAND DOLLAR VALUE %/ : /

GROSS SPENDABLE INCOME:
 LOAN PAYMENT(ANNUAL):
 GROSS MULTIPLIER: 12
 CAP RATE: 5.75
 IMPROVEMENTS TOTAL \$/ %/ : /
 PERSONAL PROPERTY \$/ %/ : /

INCOME

OF RENTED GARAGES:
 GARAGE RENTAL RATE:
 GARAGES RENTAL INCOME:
 LAUNDRY INCOME: \$2,800
 LAUNDRY INC. OWN/LEASE?:

OTHER INCOME 1:
 OTHER INCOME 2:
 OTHER INC. DESCRIPTION:

ANNUAL EXPENSE

TOTAL OPERATING EXPENSE: \$32,804
 ELECTRIC: \$2,354
 GAS:
 LICENSES:
 NEW TAXES: \$16,000

FURNITURE REPLACEMENT:
 TRASH: \$1,471
 CABLE TV:
 GARDENER: \$3,120
 INSURANCE: \$4,934

MAINTENANCE: \$3,526
 WORKMAN'S COMP:
 PROFESSIONAL MANAGEMENT:
 \$0
 WATER/SEWER: \$1,399

OTHER EXPENSE:
 OTHER EXPENSE DESCRIPTION:

TAX

TAX RATE: TAX YEAR: TAX ANNUAL AMT: TAX AREA:

UNIT INFORMATION

	UNITS	BEDS	BATHS	GARAGE	FURNISHED?	ACTUAL RENT	TOTAL RENT	PRO FORMA	# OF UNITS WITH SEPARATE ELECTRIC:
1:	1	1	2	0	Unfurnished	\$1,085	\$13,020	\$13,671	8
2:	1	2	1	0	Unfurnished	\$1,350	\$16,200	\$17,010	8
3:	1	2	1	0	Unfurnished	\$1,300	\$15,600	\$16,380	8
4:	1	2	1	0	Unfurnished	\$1,350	\$16,200	\$17,010	8
5:	1	1	1	0	Unfurnished	\$985	\$11,820	\$12,411	8
6:	1	1	1	0	Unfurnished	\$975	\$11,700	\$12,285	8
7:	1	2	1	0	Unfurnished	\$1,265	\$15,180	\$15,939	8
8:	1	1	1	0	Unfurnished	\$975	\$11,700	\$12,285	8

INTERIOR

INTERIOR:
 ACCESSIBILITY:

APPLIANCES:
 FLOORING: Vinyl

ENTRY/LEVEL: 0/0
 FIREPLACE:

SQFT STUDIO AVG:
 SQFT 1 BED AVG:
 SQFT 2 BED AVG:
 SQFT 3 BED AVG:

EXTERIOREXTERIOR:
DIRECTION FACES:SECURITY:
SEWER: **Conventional Septic**LOT: **Corner Lot, Level, Sprinklers On Side**
POOL: **None**FENCING:
SPA:**BUILDING**BUILDER NAME:
BUILDER MODEL:ARCH STYLE: **Cottage**
DOORS:
WINDOWS: **Double Pane Windows**ROOF:
FOUNDATION DTLS:
Combination
PROP CONDITION:CONSTR MTRLS:
OTHER STRUCTURES: **Storage, Two On A Lot**
NEW CONSTRUCTION YN: **No****GARAGE AND PARKING**

UNCOVERED SPACES:

PARKING TOTAL: **0**GARAGE SPACES: **0**

CARPORT SPACES:

GREENGREEN ENERGY GEN:
WALKSCORE:

GREEN ENERGY EFF:

GREEN SUSTAIN:

GREEN WTR CONSERV:

POWER PRODUCTIONPOWER PRODUCTION: **No**GREEN VERIFICATION: **No****COMMUNITY**HOA DUES 1: **\$0**
HOA DUES 2:
HOA DUES 3:HOA 1 NAME:
HOA 2 NAME:
HOA 3 NAME:HOA PHONE 1:
HOA PHONE 2:
HOA PHONE 3:HOA AMENITIES: **Trash**
STORIES TOTAL: **1**COMMUNITY: **Biking , Foothills**
HOA MANAGEMENT NAME:
HOA MANAGEMENT NAME 2:
HOA MANAGEMENT NAME 3:**LAND**LAND LEASE?: **No**
COMMON INTEREST: **None**
LAND LEASE AMOUNT:
LAND LEASE AMT FREQ:ELEVATION:
ASSESSMENTS:
PARCEL #: **004332009000**
ADDITIONAL PARCEL(s): **No**TAX LOT: **39-41**
LOT SIZE DIM:TAX BLOCK: **9**
TAX TRACT #:
ZONING: **R1****LISTING**BAC:
BAC REMARKS:
DUAL/VARI. RATE?: **No**
CURRENT FINANCING:
POSSESSION:
FINANCIAL INFO AS OF:
CONTINGENCY LIST:LIST TERMS: **Cash, Cash to New Loan**
LIST AGRMT: **Exclusive Right To Sell**
LIST SERVICE: **Full Service**
AD NUMBER:
DISCLOSURES:
INTERNET, AVM?/COMM?: **Yes/Yes**
INTERNET?/ADDRESS?: **Yes/Yes**
NEIGHBORHOOD MARKET REPORT YN?: **Yes****DATES**LIST CONTRACT DATE: **09/20/24**
START SHOWING DATE:
ON MARKET DATE: **09/21/24**
PRICE CHG TIMESTAMP:
STATUS CHG TIMESTAMP: **09/21/24**
MOD TIMESTAMP: **09/22/24**
EXPIRED DATE: **12/31/24**
PURCH CONTRACT DATE:
ENDING DATE:

CONTINGENCY:

PRIVATE REMARKS:**SHOWING INFORMATION**SHOW CONTACT TYPE: **Agent, See Remarks**
SHOW CONTACT NAME: **Dustin**
SHOW CONTACT PHONE: **530767-3714**LOCK BOX LOCATION:
LOCK BOX DESCRIPTION: **None, See Remarks**

OWNER'S NAME:

 **Schedule a Showing**SHOWING INSTRUCTIONS: **Please do not disturb tenants. Showing inside units only with an accepted offer. Please call for permission before walking into the common area.**DRIVING DIRECTIONS: **The corner of E 9th St and Willow St****AGENT / OFFICE**LA: (**CH157010468**) **Dustin Cheatham**
CoLA:
LO: (**SNURE**) **Upside Real Estate**
LO PHONE: **530-298-8205**
CoLO:
CoLO PHONE:LA State License: **01972561**
CoLA State License:
LO State License: **02014153**
LO FAX:
CoLO State License:
CoLO FAX:
Offers Email: **dustin@HomesByUpside.com****CONTACT PRIORITY**1.LA CELL: **530-355-6881**
2.LA TEXT: **530-355-6881**
3.LA EMAIL: **dustin@HomesByUpside.com**
4.LA DIRECT: **530-355-6881**AGENT FULL: Residential Income LISTING ID:
SN24196475

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