

1150 PINE STREET OROVILLE, CA 95965

16 Value-Add Units in Oroville, CA



OFFERING MEMORANDUM



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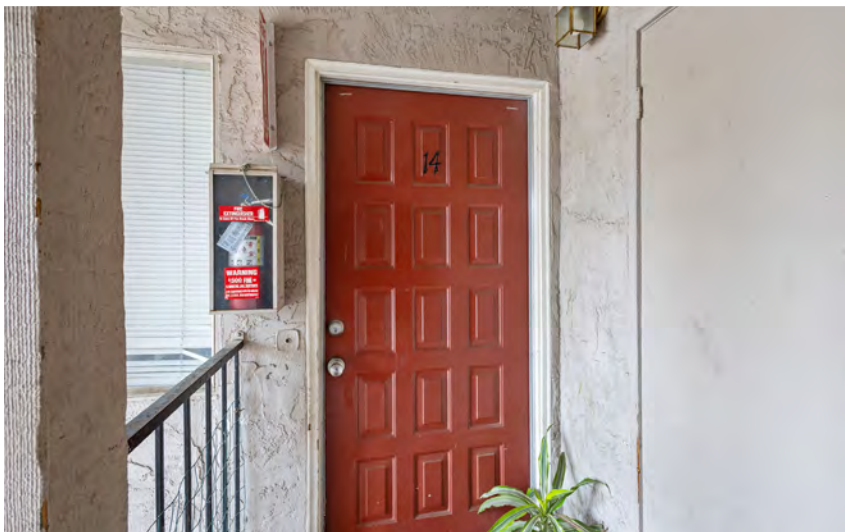
PROPERTY
INFORMATION

1150 Pine Street

Site Description

PROPERTY SUMMARY	
ADDRESS	1150 Pine Street, Oroville, CA 95965
TOTAL UNITS	16
PRICE	\$2,300,000
YEAR BUILT	1979
NET RENTABLE SF	12,800
NUMBER OF BUILDINGS	2
NUMBER OF STORIES	2
SUBMARKET	California North Rural Area
LAND SIZE	0.66 AC
ZONING	R3







LOCATION
OVERVIEW

OROVILLE, CA

Employment Overview

Oroville, CA, located in Butte County, is part of the Chico Metropolitan Statistical Area (MSA). The employment landscape in this region reflects a mix of rural and small urban dynamics, with a strong emphasis on service-oriented and government-related sectors.

As of August 2025, the Chico MSA reported an unemployment rate of approximately 6.2%, which is slightly above the California state average. This suggests a moderately competitive job market, with some challenges in job availability, particularly in lower-skilled sectors. The labor force participation rate remains steady, and most employment is concentrated within Butte County, indicating a locally anchored workforce.

In Oroville itself, the leading industries include health care and social assistance, retail trade, accommodation and food services, and manufacturing. Health care is particularly dominant, employing over 17% of the civilian workforce, with retail and food services following closely. Construction and educational services also play significant roles in the local economy. Notably, about 59% of workers are employed by private companies, which is lower than the state average, while government employment and self-employment are more prevalent than in many other California cities.

The Chico MSA, which encompasses Oroville, benefits from the presence of California State University, Chico, contributing to employment in education, research, and public administration. The region also supports agricultural and forestry-related jobs due to its proximity to natural resources and rural land. While remote work remains limited (around 6.4%), the area is seeing gradual shifts toward more flexible employment models.



OROVILLE, CA

Multifamily Overview

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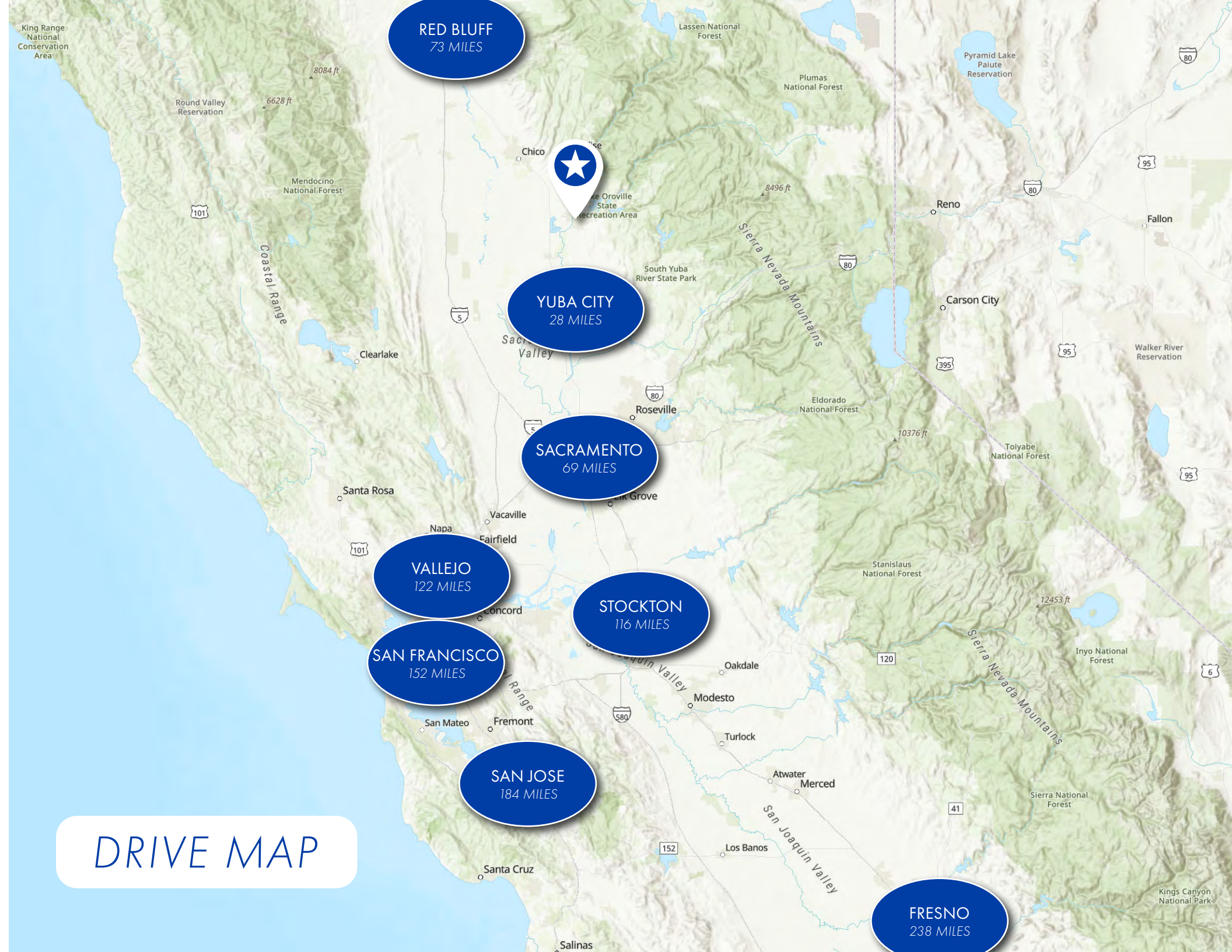
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LOCAL MAP



DRIVE MAP



EDUCATION



Butte College

Oroville is home to **Butte College**, a public two-year institution known for its strong emphasis on sustainability and environmental stewardship. Butte offers a wide range of academic and vocational programs, including transfer pathways to four-year universities, making it a popular starting point for local students.

National and State Recognition

In August 2024, WalletHub ranked Butte College 14th among California's community colleges and 55th nationwide.

Strong Academics

The college offers over 200 degree and certificate programs, small class sizes, and faculty dedicated to student success.

Transfer Pathways

Butte College provides accessible pathways for students to transfer to universities, with the highest transfer rate to CSU, Chico.

Commitment to Students

It is a leader in student support, offering resources like its Transfer Counseling Center and specialized programs.



California State University, Chico, commonly known as Chico State, is a public university recognized for its value, engineering programs, and social mobility. As the second-oldest campus in the 23-campus CSU system, it is designated as a Hispanic-Serving Institution.

Highly-ranked programs

U.S. News & World Report recently ranked Chico State as No. 9 among Top Public Schools in the West and No. 16 Overall in Regional Universities (West). Its computer science and civil engineering programs are ranked nationally.

Exceptional value:

In 2025, Money Magazine listed Chico State on its "Best Colleges in America" list for the third year in a row, awarding it 4.5 out of 5 stars. It was also recognized as a top school for social mobility and best value in the West.

Strong Academics

The university is praised for its high-value programs and engaging faculty.



DOWNTOWN OROVILLE

Shopping & Local Highlights

Downtown Oroville has a warm, small-town charm balanced with a surprisingly lively mix of shopping, culture, outdoor recreation, and local eats. The core district spans about ten blocks (roughly bounded by Montgomery, Oliver, High, and Lincoln Streets) and is anchored by historic buildings, shady sidewalks, and a walkable layout.

If you enjoy browsing boutique shops, artisan goods, and more independent retailers, Downtown Oroville delivers. On Myers Street and Montgomery Street in particular, you'll find spots like Kusel's Big Store, Lowla's Hotrods & Heels, Lunatic Fringe Boutique, Marcozzi Jewelers, Mary Lake-Thompson, Red Fly, and Sierra Gem Company.

Downtown Oroville is more than shopping — it interfaces well with the outdoors and local heritage.

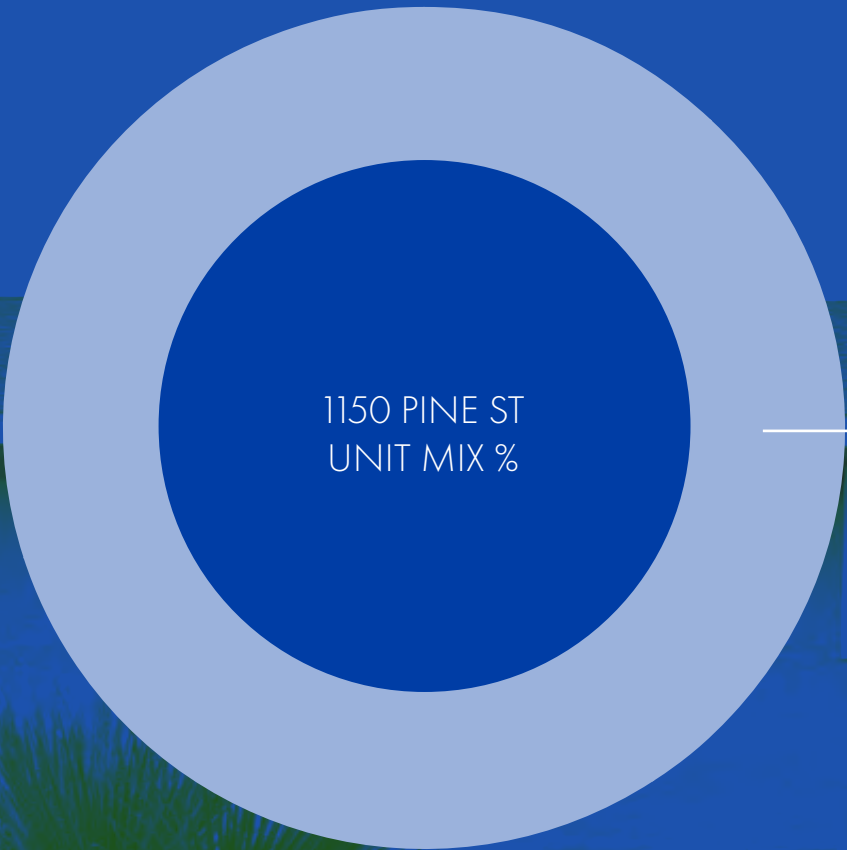
- The Feather River runs nearby, offering opportunities for walking, biking, kayaking, or simply relaxing along riverfront paths.
- The Brad Freeman Bike Trail is a 41-mile trail following the Feather River, connecting the downtown with surrounding natural areas.
- Riverbend Park sits just off Hwy 70 (on Montgomery Street), with river access, walking and running paths, a river beach, and disc golf.
- The Oroville Chinese Temple (Liet Sheng Kong), built in 1863, offers a window into the Chinese immigrant history of the region and is a notable historic site in Oroville.
- The Oroville Carnegie Library, built in 1912 in Classical Revival style, now houses the Butte County Public Law Library.





FINANCIAL
OVERVIEW

UNIT MIX



1150 PINE ST
UNIT MIX %

2bd/1ba (100%)
800 SF

						IN-PLACE RENT		LOSS TO LEASE		NMQ MARKET RENT
FLOOR PLAN	BED	BATH	NET SF	# UNITS	%	PER UNIT	PER SF	PER UNIT	PER SF	PER UNIT
2bd/1ba	2	1	800	16	100%	\$ 1,011	\$ 1.26	\$ 184	\$ 0.23	\$ 1,195
TOTAL / AVERAGE			800	16	100%	\$ 1,011	\$ 1.26	\$ 184	\$ 0.23	\$ 1,195

Pro Forma

TRAILING 3 MONTHS ANNUALIZED CASH FLOW			PROJECTED CASH FLOW	
12 MONTH - TAX ADJ. HISTORICALS			Pro Forma Year 1	
	Jun-25	Per Unit	Jan-27	Per Unit
OPERATING REVENUE				
Potential Market Rent	\$ 174,880	\$ 10,930	\$ 229,440	\$ 14,340
(Loss to Lease) / Gain to Lease	-	-	(\$ 17,700)	(\$ 1,106)
Gross Potential Revenue	\$ 174,880	\$ 10,930	\$ 211,740	\$ 13,234
Vacancy	-	-	(\$ 11,472)	(\$ 717)
Concessions	-	-	-	-
Non-Revenue Units	-	-	-	-
Collection Loss / Bad Debt	-	-	(\$ 1,001)	(\$ 63)
Base Rental Revenue	\$ 174,880	\$ 10,930	\$ 199,267	\$ 12,454
Expense Reimbursements	\$ 623	\$ 39	\$ 11,606	\$ 725
Other Residential Income	\$ 960	\$ 60	\$ 989	\$ 62
Other Income	\$ 1,583	\$ 99	\$ 12,594	\$ 787
EFFECTIVE GROSS REVENUE	\$ 176,463	\$ 11,029	\$ 211,861	\$ 13,241
OPERATING EXPENSES				
Repair & Maintenance	\$ 27,373	\$ 1,711	\$ 12,000	\$ 750
Contract Services	\$ 1,500	\$ 94	\$ 1,504	\$ 94
Landscaping / Grounds	-	-	\$ 912	\$ 57
Marketing / Advertising	-	-	\$ 400	\$ 25
Administrative Expenses	\$ 1,186	\$ 74	\$ 1,200	\$ 75
Turnover / Make-Ready	-	-	\$ 3,200	\$ 200
Other Utilities	\$ 14,085	\$ 880	\$ 14,507	\$ 907
Insurance	-	-	\$ 12,000	\$ 750
Real Estate Taxes	-	-	\$ 24,836	\$ 1,552
Property Management Fee	\$ 13,076	\$ 817	\$ 14,830	\$ 927
Total Operating Expenses	\$ 57,219	\$ 3,576	\$ 85,389	\$ 5,337
NET OPERATING INCOME				
Net Operating Income (bef. Reserves)	\$ 119,244	\$ 7,453	\$ 126,472	\$ 7,904
Replacement Reserves	\$ 4,800	\$ 300	\$ 4,800	\$ 300
NET OPERATING INCOME (AFT. RESERVES)	\$ 114,444	\$ 7,153	\$ 121,672	\$ 7,604

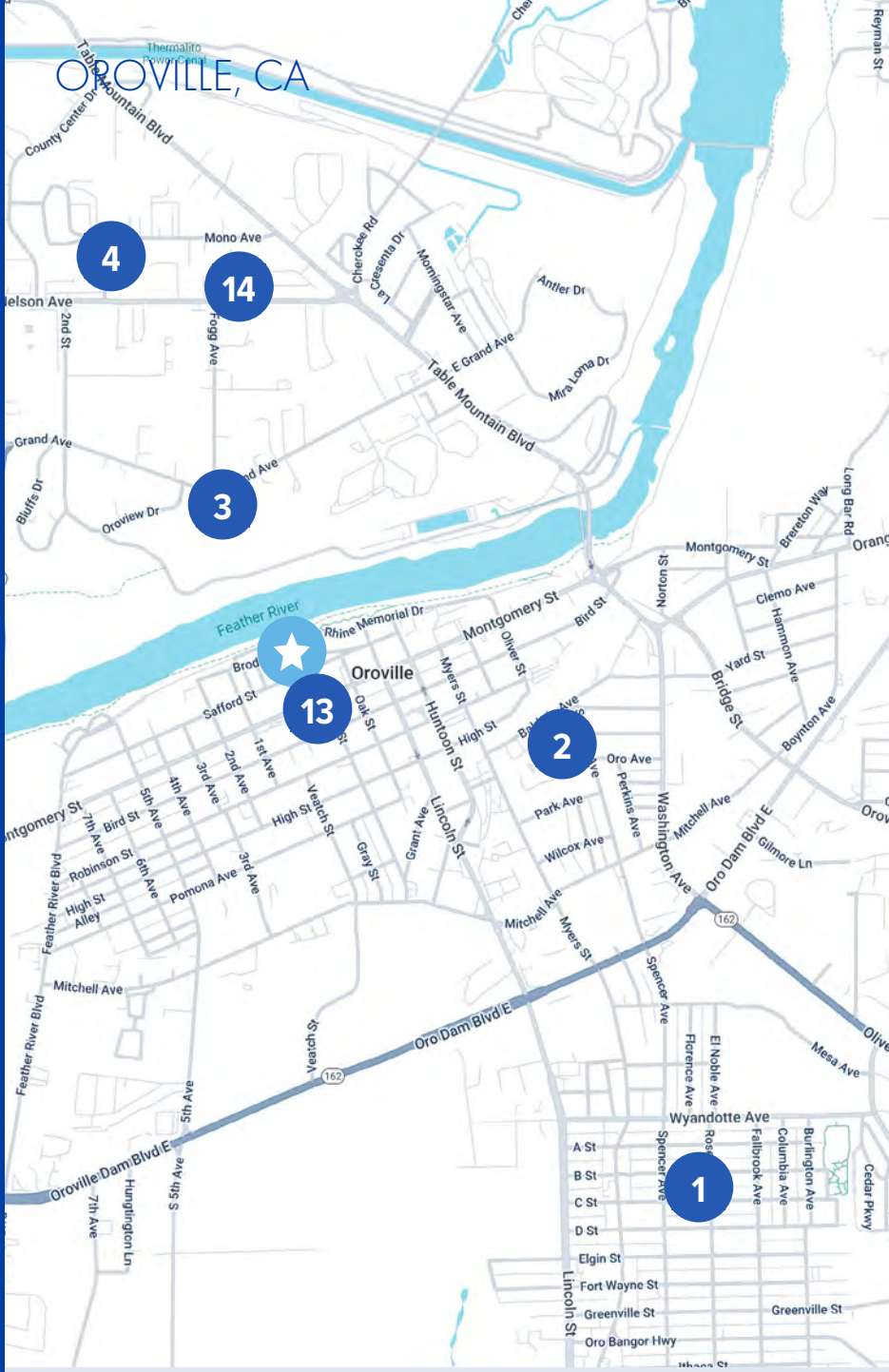




MARKET
COMPARABLES

Sale Comparables

	PROPERTY ADDRESS	CITY	YEAR	UNITS	SALE PRICE	PRICE/UNIT	PRICE/SF	SALE DATE
★	1150 PINE ST	OROVILLE	1979	16	\$2,300,000	\$143,750	\$180	SUBJECT
01	2376 C St	Oroville	1963	8	\$800,000	\$100,000	\$208.33	7/30/2025
02	1776 Daryl Porter Way	Oroville	1961	14	\$1,100,000	\$78,571	\$116.87	12/9/2024
03	85 Grand Ave	Oroville	1975	12	\$1,690,000	\$140,833	\$119.78	10/11/2024
04	2240 Del Oro Dr	Oroville	1964	16	\$1,560,000	\$97,500	\$139.58	9/30/2024
05	595 E Lassen Ave	Chico	1989	38	\$4,650,170	\$122,373	\$162.70	7/3/2025
06	929 W 4th Ave	Chico	1983	6	\$900,000	\$150,000	\$107.14	6/13/2025
07	1055 E Lassen Ave	Chico	1985	80	\$9,000,000	\$112,500	\$154.45	4/7/2025
08	931-939 W East Ave	Chico	1980	20	\$2,575,000	\$128,750	\$172.82	2/4/2025
09	2300 Noire Dame Blvd	Chico	1985	8	\$1,050,000	\$131,250	\$153.02	1/2/2025
10	1431-1435 Warner St	Chico	1974	50	\$5,050,000	\$101,000	\$171.41	6/21/2024
11	711 W East Ave	Chico	1985	22	\$2,895,000	\$131,591	\$80.66	3/14/2024
12	328 W 4th Ave	Chico	1980	10	\$950,000	\$95,000	\$215.13	12/19/2023
13	1584 Montgomery St	Oroville	2005	4	\$699,000	\$174,750	\$145.26	7/25/2025
14	60 Nelson Ave	Oroville	1977	4	\$750,000	\$187,500	\$260.42	8/28/2024
15	1905 Normal Ave	Chico	1976	4	\$600,000	\$150,000	\$312.50	7/2/2025
16	8 Lorayne Ct	Chico	1980	4	\$599,000	\$149,750	\$161.37	11/3/2023
	Average		1979	19	\$2,179,261	\$128,211	\$167.59	





INVESTMENT SALES

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