

OFFERING MEMORANDUM

12571  
KENSINGTON LN

12571

*A 10 apartment unit turn-key opportunity with complete renovations, 2 newly constructed ADU's with 2 bedrooms, & excellent curb appeal*



GARDEN GROVE, CA 92840

km Kidder  
Mathews

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OFFERING  
PROCEDURES

*Exclusively  
Listed by*

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# LOCATION OVERVIEW

*Section 01*



# GARDEN GROVE'S MARKET IS RIPE FOR INVESTMENT

*Garden Grove is a city situated in northern Orange County, located within the Los Angeles metropolitan area.*

Garden Grove is positioned with access to several regional transportation routes including State Route 22. The landscape consists of established residential neighborhoods and commercial districts, as well as the historic Main Street area and the Christ Cathedral campus.

The local economy is supported by sectors such as healthcare, manufacturing, and retail trade. Industrial activity is concentrated in manufacturing and logistics, while a developed hospitality and tourism corridor exists along Harbor Boulevard. Additional economic activity is found in educational services, public administration, and professional, scientific, and technical services. The city's infrastructure and proximity to regional transit support a variety of commercial and industrial uses.

**172,819**

GARDEN GROVE  
POPULATION (2025)

**\$93,203**

CITY MEDIAN HOUSEHOLD  
INCOME (2025)

**38.8**

GARDEN GROVE  
MEDIAN AGE (2025)

# ORANGE COUNTY, CA

The Property is located in Orange County, one of the most desirable residential and commercial areas in Southern California. It is close to other major metropolitan areas and offers a high quality of life for its residents. Orange County has a diverse and affluent population with a high level of education and a strong corporate presence. The market has ten Fortune 1,000 companies in various sectors such as technology, tourism, healthcare and financial services. The market also has excellent demographics, a robust economy, top-notch educational institutions and attractive amenities that create a steady demand for multifamily housing in the long term.

## DIVERSE ECONOMIC DRIVERS

- High Tech/Gaming
- Life Sciences
- Action Sports
- Healthcare
- Tourism
- Business & Professional Services
- Green Economy
- Quick Serve Restaurants

## MARKET OVERVIEW

**3.18M**

2025 TOTAL POPULATION

**\$116K**

2025 MEDIAN HOUSEHOLD INCOME

**1.59M**

2025 DAYTIME EMPLOYEES

**\$160K**

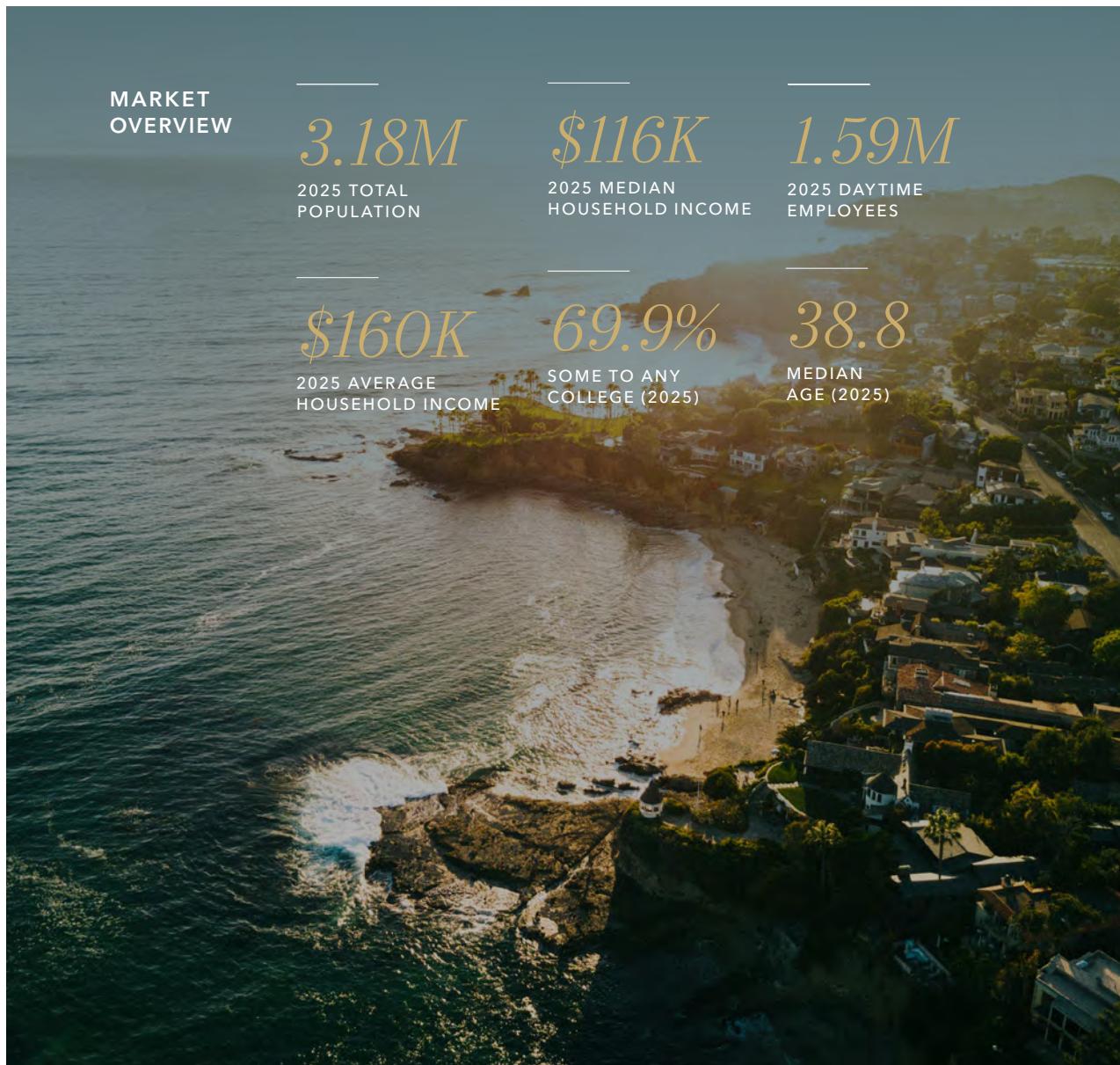
2025 AVERAGE HOUSEHOLD INCOME

**69.9%**

SOME TO ANY COLLEGE (2025)

**38.8**

MEDIAN AGE (2025)

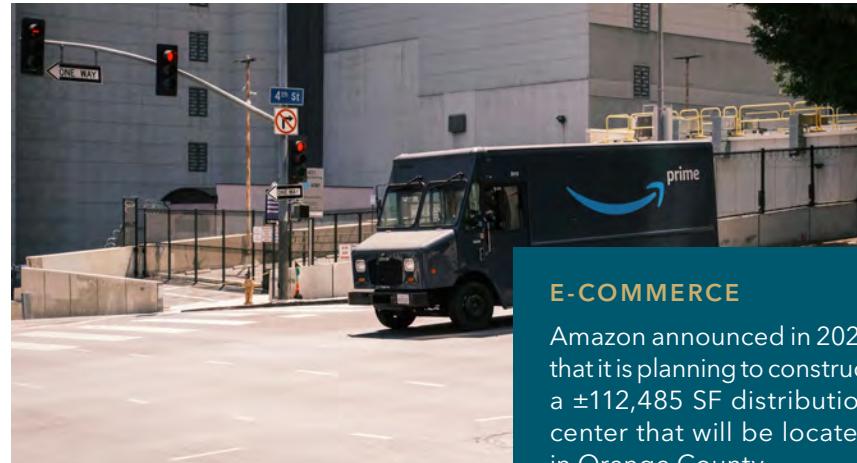


# ORANGE COUNTY GROWTH



## TOURISM

The Walt Disney Company announced in 2024 one of its largest expansions of Disneyland in over 20 years.



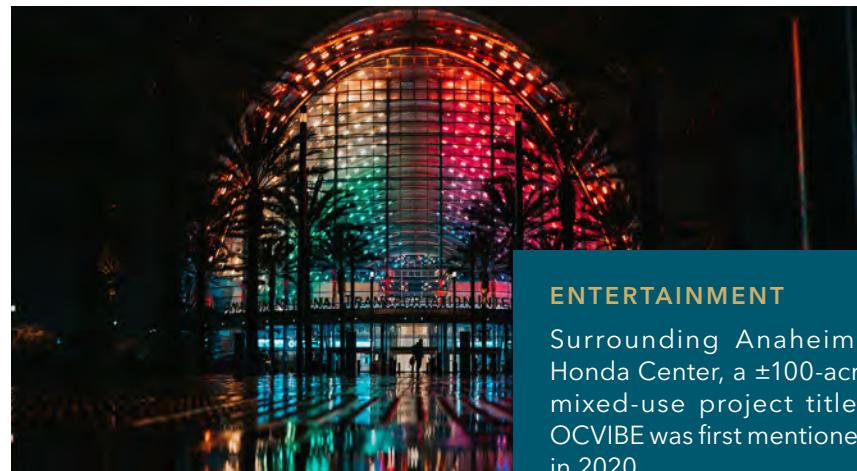
## E-COMMERCE

Amazon announced in 2020 that it is planning to construct a ±112,485 SF distribution center that will be located in Orange County.



## DEFENSE

Anduril Industries, a government defense contractor, announced in 2021 a large lease was signed in Orange County.



## ENTERTAINMENT

Surrounding Anaheim's Honda Center, a ±100-acre mixed-use project titled OCVIBE was first mentioned in 2020.



## PROPERTY OVERVIEW

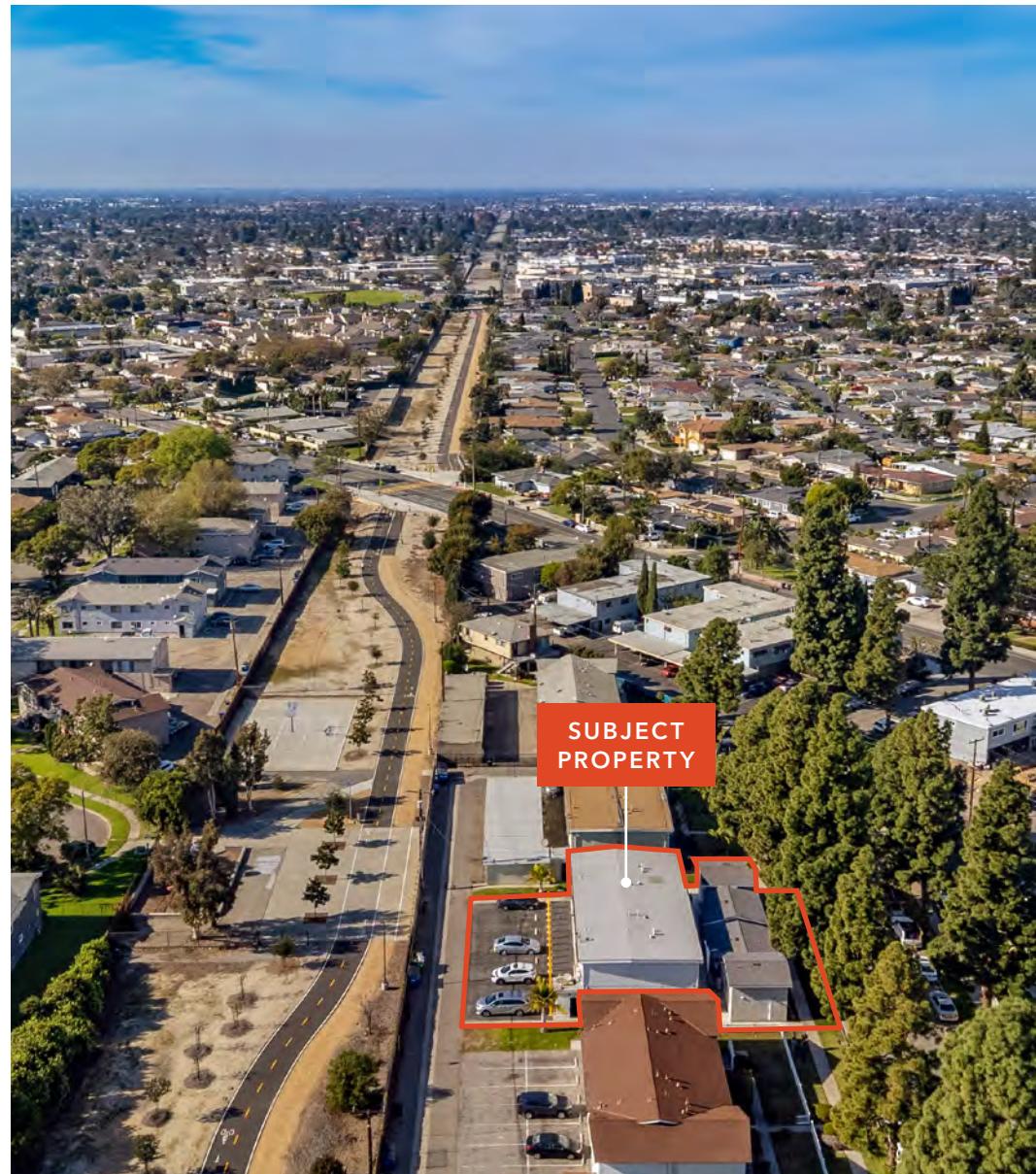
*Section 02*

# PROPERTY DESCRIPTION

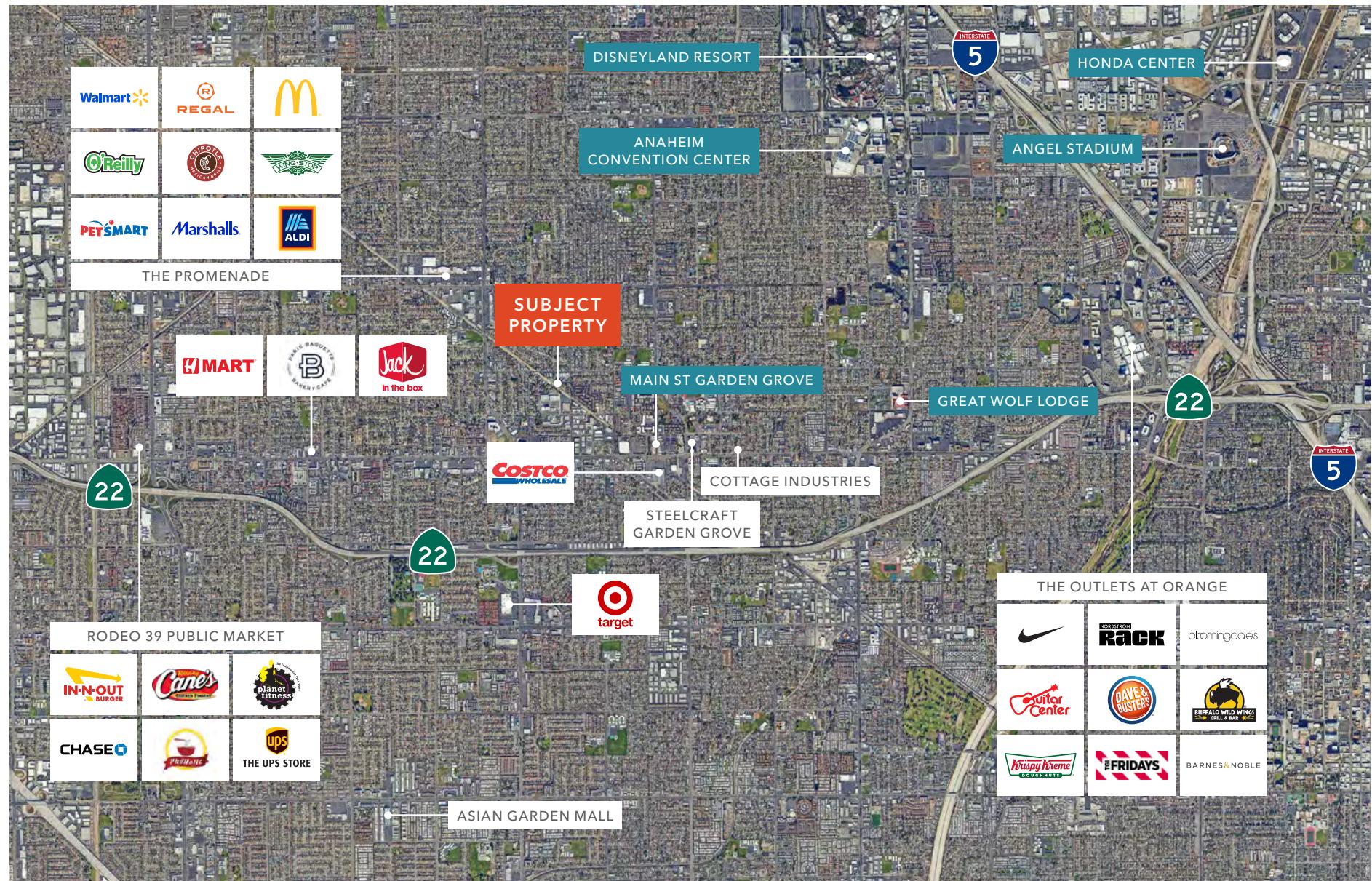
*12571 Kensington Ln, 10 turnkey apartment units located in Garden Grove, California. The property is located near multiple retail and recreation options.*

## PROPERTY HIGHLIGHTS

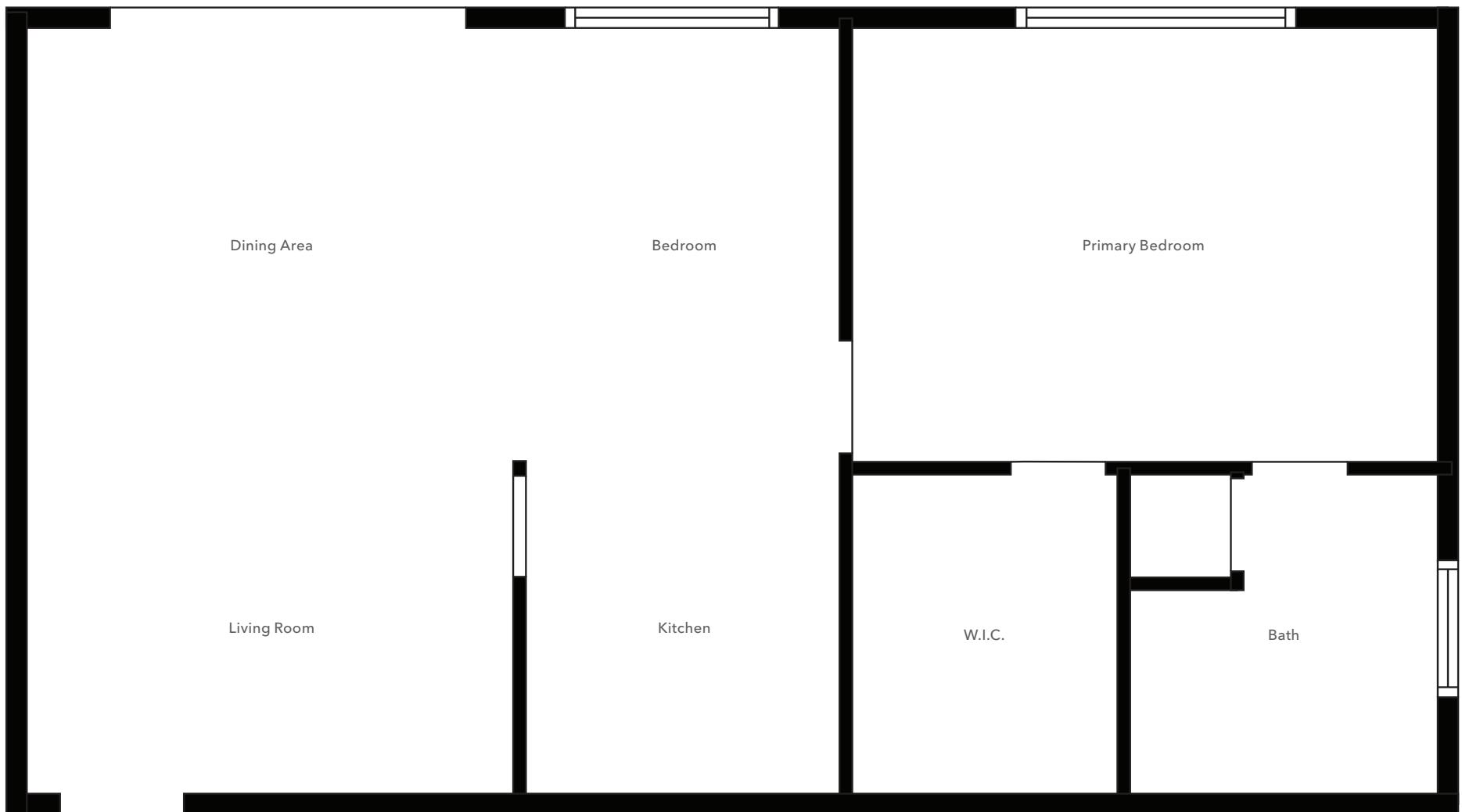
- 100% pride of ownership and turn-key opportunity
- Over \$750,000 in capital improvements completed in 2025
- Freshly painted & new stucco
- New electrical panels and wiring
- Tastefully and exquisitely interior renovations
- Walk score of 65
- Strategically located just north of the 22 freeway between the 405 & 5 freeways
- 2 newly constructed 2 bedroom ADU's
- Each Unit is equipped with stackable washer/dryer

[→ VIEW VIDEO](#)[→ VIEW PHOTOS WEBSITE](#)

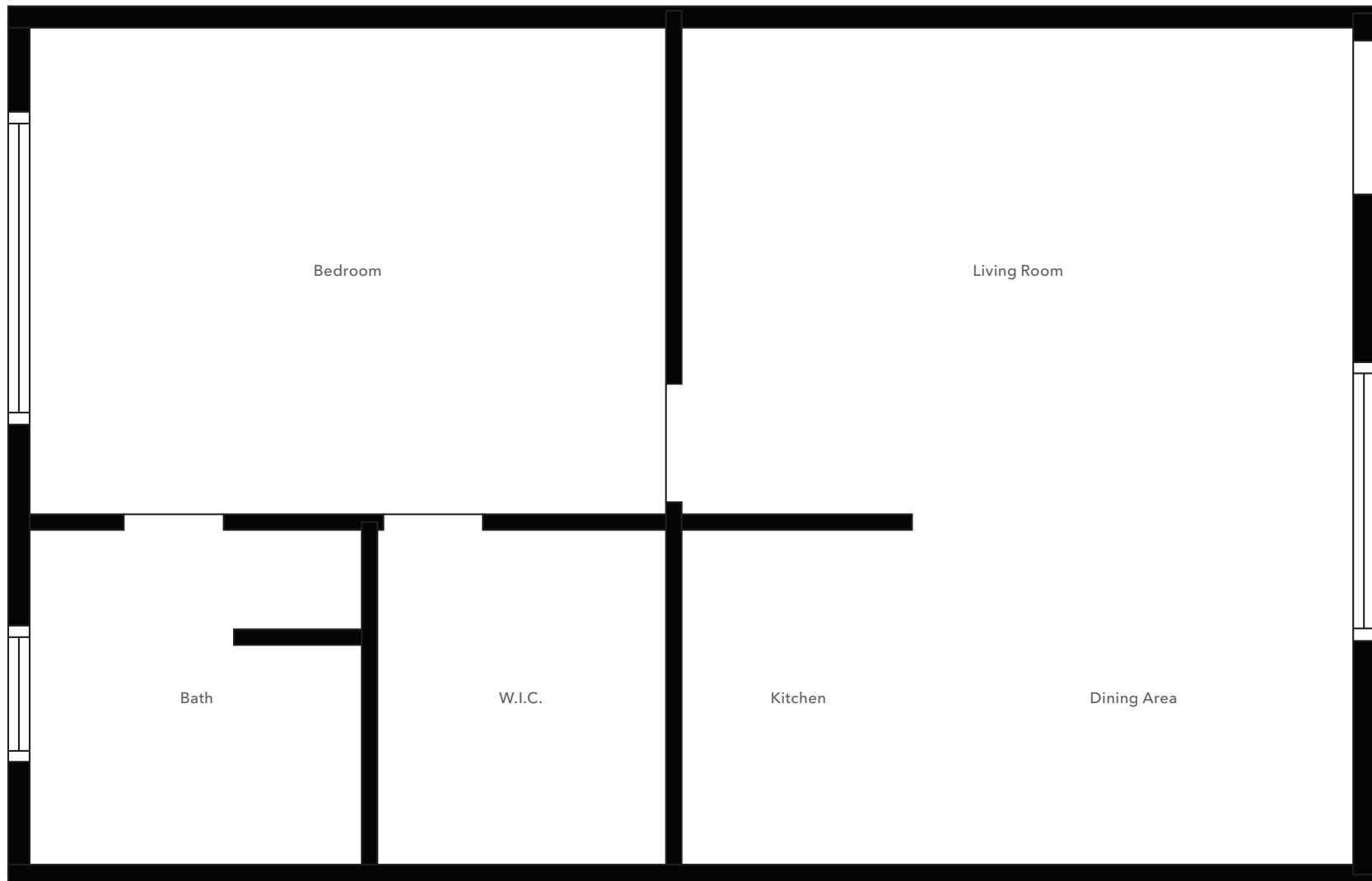
## PROPERTY OVERVIEW



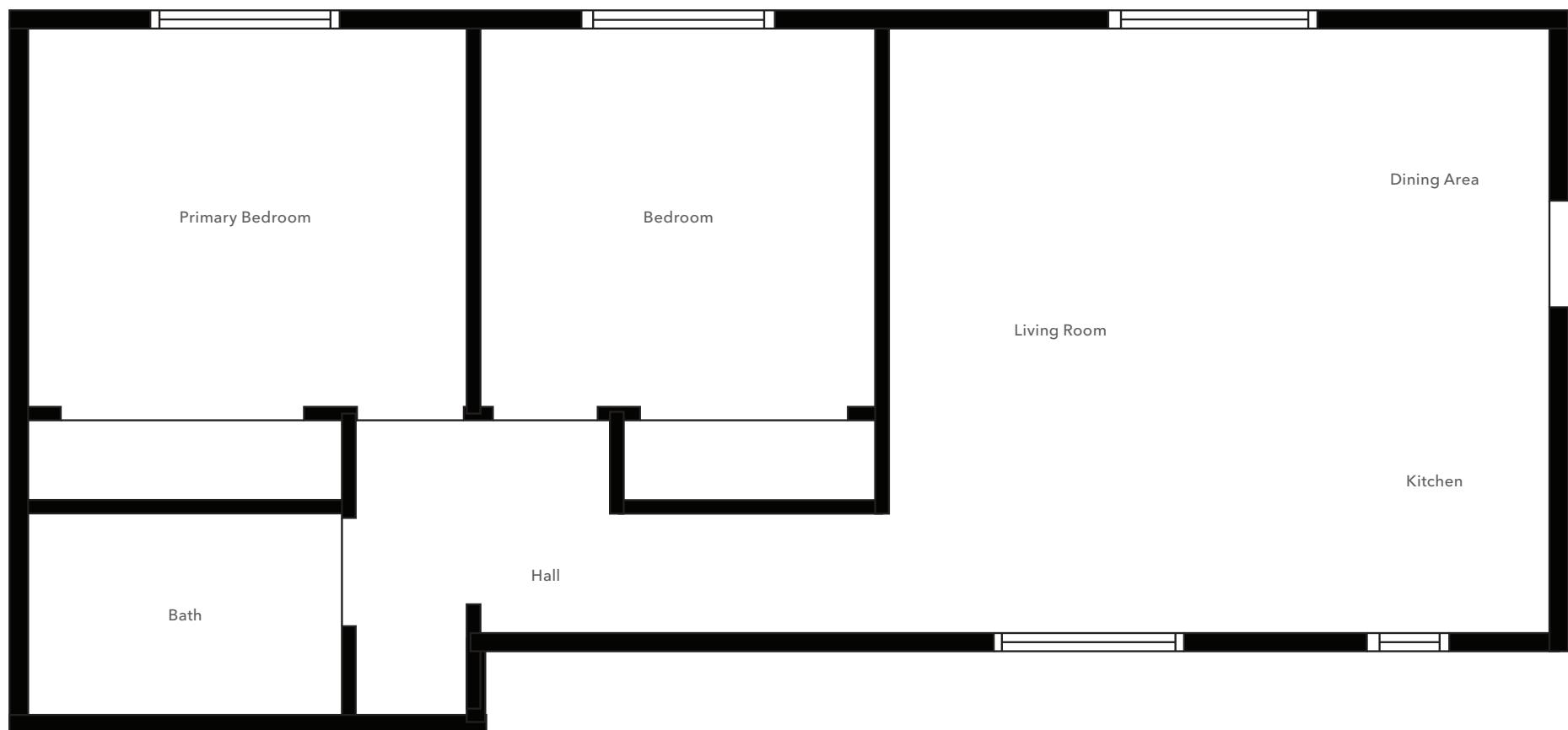
## 1 BEDROOM (LARGER) FLOOR PLAN



## 1 BEDROOM FLOOR PLAN



## NEWLY CONSTRUCTED ADU FLOOR PLAN (2 BEDROOM & 1 BATH)





## PROPERTY PHOTOS & UPGRADES

*Section 03*



## PROPERTY UPGRADES

### EXTERIOR

New exterior painting on existing 8-unit building - including concrete and stucco repairs

New landscaping and irrigation

Upgraded tandem parking in rear of building with new parking striping (16 total spaces)

New cluster mailbox center

Upgraded property lighting with energy-efficient LED fixtures



## PROPERTY PHOTOS & UPGRADES

### EXISTING 8 UNIT RENOVATIONS

Full remodeled kitchens in all units

All new stainless-steel appliances

New white shaker cabinetry throughout

Premium quartz countertops

New sinks, faucets, and modern plumbing fixtures

New luxury vinyl plank flooring throughout (LVP)

Fresh interior paint throughout all units

New trim and baseboards

New lighting and fans throughout

New mini split systems installed in each unit

Stacked private washer/dryer units installed in each unit

Upgraded plumbing lines (supply and/or drain)



## PROPERTY PHOTOS & UPGRADES

### NEW ADUS

2025 construction of (2) ±690 SF detached ADUs -  
Two Bedroom One Bath Units

Quality construction from a reputable general  
contractor

All permits and inspections passed through the  
City of Garden Grove.

Open floor plan kitchen and living room with 12'  
high ceilings

New white shaker cabinets with white  
quartz counters

Stainless steel appliances

Individual stacked washer and dryers

New luxury vinyl plank flooring (LVP)

New tile showers with glass enclosures

New low-E vinyl energy efficient windows

New pex plumbing throughout, each unit is  
connected to an individual 1" water meter

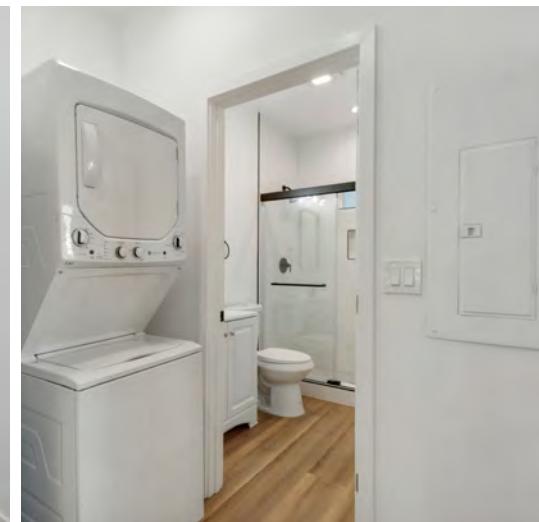
New sewer later tied into the existing sewer system  
per plan

New electrical panels and meters

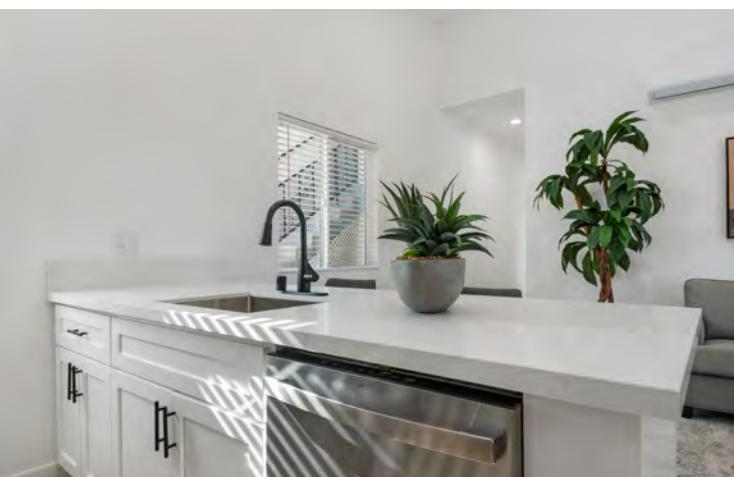
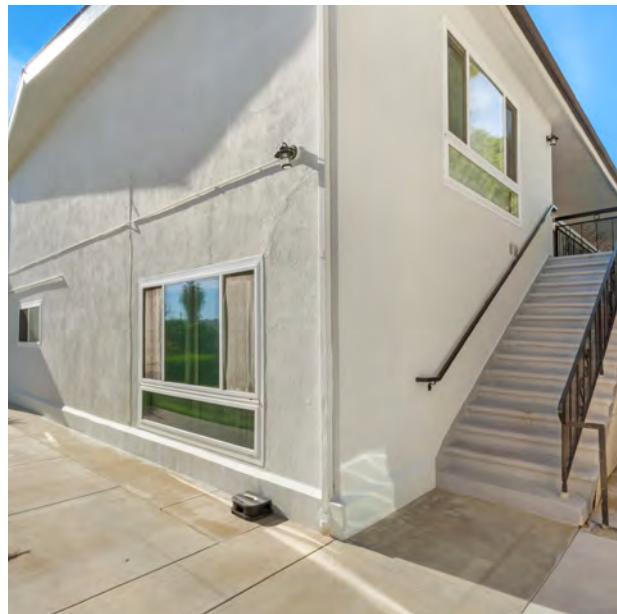
Asphalt shingle roof

New recessed can lighting throughout

HVAC mini splits in each room



## INTERIOR PHOTOS



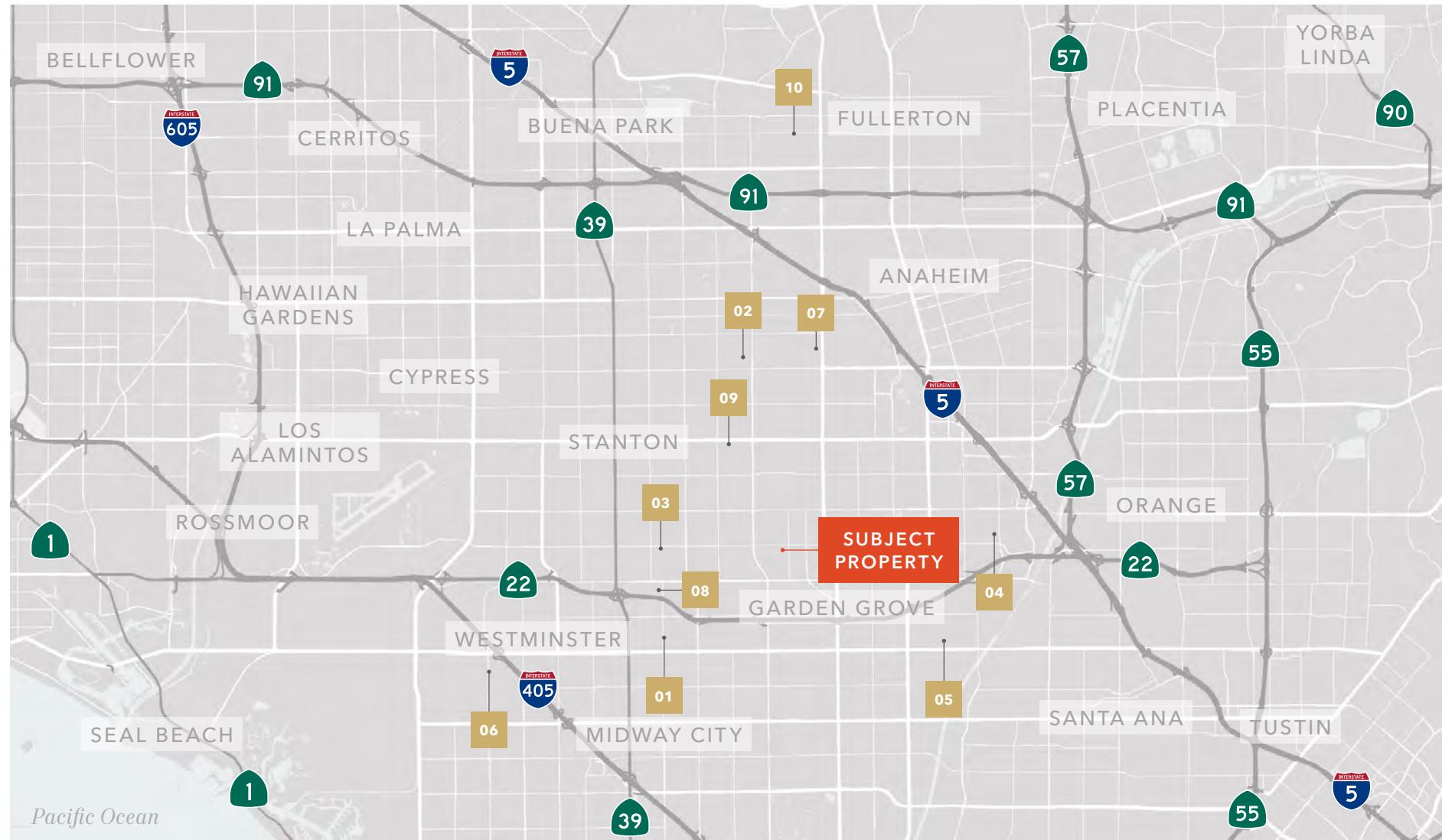
## ADJACENT TO A BIKE AND PEDESTRIAN TRAIL



# COMPARABLES

*Section 04*

## SALE COMPARABLES



## SALE COMPARABLES

	Property Name Address	Units	Year Built	Square Footage	Price	CAP	GRM	Price/Unit	Price/Foot	COE	Unit Mix
01	13782 NEWLAND ST Garden Grove, CA 92844	10	1964	9,840	\$4,780,000	4.1%	17.9	\$478,000	\$485.77	1/15/2026	(10) 2 Bed / 1 Bath
02	2245 W VANCOUVER DR Anaheim, CA 92804	5	1960	5,644	\$1,830,000	4.9%	13.4	\$366,000	\$324.24	11/25/2025	(4) 2 Bed / 1 Bath, (1) 3 Bed / 2 Bath
03	12536 ADELLE ST Garden Grove, CA 92841	9	1961	7,298	\$2,990,000	4.4%	13.9	\$332,222	\$409.70	9/30/2025	(2) 3 Bed / 2 Bath, (1) 2 Bed / 2 Bath, (6) 2 Bed / 1 Bath
04	12341 LEWIS ST Garden Grove, CA 92840	36	1963	34,384	\$12,774,650	4.5%	13.1	\$354,851	\$371.53	9/3/2025	(12) 1 Bed / 1 Bath, (24) 2 Bed / 2 Bath
05	13882 CLINTON ST Garden Grove, CA 92843	33	1979	43,788	\$12,914,000	4.3%	13.8	\$391,333	\$294.92	9/2/2025	(33) 2 Bed / 2 Bath
06	14321 SPRINGDALE ST Westminster, CA 92683	14	1960	9,214	\$5,250,000	4.4%	14.4	\$375,000	\$567.07	8/25/2025	(11) 1 Bed / 1 Bath, (1) 3 Bed / 2 Bath, (1) 2 Bed / 1 Bath
07	808 S FALCON ST Anaheim, CA 92804	8	1961	7,300	\$2,950,000	4.3%	14.5	\$368,750	\$404.11	7/15/2025	(2) 2 Bed / 2 Bath
08	8402 LARSON AVE Garden Grove, CA 92844	8	1979	7,622	\$2,800,000	4.1%	14.9	\$350,000	\$367.36	6/11/2025	(8) 2 Bed / 2 Bath
09	9661 MAUREEN DR Garden Grove, CA 92841	12	1958	8,329	\$4,000,000	4.9%	13.3	\$333,333	\$480.25	4/8/2025	(12) 2 Bed / 1 Bath
10	1310 W VALENCIA DR Fullerton, CA 92833	6	1956	4,731	\$2,690,000	4.4%	15.3	\$448,333	\$568.59	3/19/2025	(4) 1 Bed / 1 Bath, (2) 2 Bed / 1 Bath
Averages						4.4%	14.5	\$379,782	\$427.35		



# FINANCIALS

*Section 05*

## RENT ROLL

Unit	Unit Type	SF	Current Rent/Month	Current Rent/SF/Month
1	1 Bedroom / 1 Bath, END	718	\$2,200	\$3.06
2	1 Bedroom / 1 Bath, Interior	560	\$2,153	\$3.84
3	1 Bedroom / 1 Bath, Interior	560	\$2,200	\$3.93
4	1 Bedroom / 1 Bath, END	718	\$2,200	\$3.06
5	1 Bedroom / 1 Bath, END	718	\$2,200	\$3.06
6	1 Bedroom / 1 Bath, Interior	560	\$2,100	\$3.75
7	1 Bedroom / 1 Bath, END	718	\$2,200	\$3.06
8	1 Bedroom / 1 Bath, Interior	560	\$2,200	\$3.93
9	2 Bedroom / 1 Bath, New ADU	690	\$2,475	\$3.59
10	2 Bedroom / 1 Bath, New ADU	690	\$2,475	\$3.59
<b>Total</b>		<b>6,492</b>	<b>\$22,403</b>	<b>\$3.45</b>

## RENT ROLL SUMMARY

Unit Type	Units	Avg SF	Rent	Scheduled		
				Avg Rent	Avg Rent/SF	Monthly Income
1 Bedroom / 1 Bath	8	639	\$2,100 - \$2,200	\$2,182	\$3.41	\$17,453
2 Bedroom / 1 Bath	2	690	\$2,475	\$2,475	\$3.59	\$4,950
<b>Totals/Weighted Averages</b>	<b>10</b>	<b>649</b>		<b>\$2,240</b>	<b>\$3.45</b>	<b>\$22,403</b>
<b>Gross Annualized Rents</b>				<b>\$268,836</b>		

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

## OPERATING STATEMENT

Income	Current
Gross Current Rent	268,836
Total Vacancy	(\$8,065) (3.0%)
Storage	1,800
RUBS	3,187
<b>Effective Gross Income</b>	<b>\$265,758</b>
Expenses	Current
Real Estate Taxes	43,989
Insurance	7,000
Electric	407
Water & Sewer	2,699
Gas (Master Metered for 8 Units)	1,288
Trash Removal	5,766
Off-Site Management	10,630
Maintenance & Repairs	5,000
Pest Control	1,261
Gardener/Landscape	1,800
Misc	1,500
Operating Reserves	2,000
<b>Total Expenses</b>	<b>\$83,340</b>
<b>Expenses as % of EGI</b>	<b>31.4%</b>
<b>Net Operating Income</b>	<b>\$182,418</b>

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## PRICING DETAIL - ALL CASH

## Summary

Price	\$3,895,000
Number of Units	10
Price Per Unit	\$389,500
Price Per SF	\$599.97
Rentable SF	±6,492
Lot Size	±0.22 Acres
Approx. Year Built (8 units)	1960
Renovations	2025
ADU Year Built	2025

## Returns

	Current
CAP Rate	4.68%
GRM	14.49

Unit Type	SF	Scheduled Rents
(8) 1 Bedroom / 1 Bath	±639	\$2,182
(2) 2 Bedroom / 1 Bath	±690	\$2,475

## Operating Data

	Current
Gross Scheduled Rent	\$268,836
Less: Vacancy/Deductions	\$8,065 (3.0%)
Total Effective Rental Income	\$260,771
Other Income	\$4,987
Effective Gross Income	\$265,758
Less: Expenses	\$83,340 (31.4%)
Net Operating Income	\$182,418

## Expenses

	Current
Real Estate Taxes	\$43,989
Insurance	\$7,000
Electric	\$407
Water & Sewer	\$2,699
Gas (Master Metered for 8 Units)	\$1,288
Trash Removal	\$5,766
Off-Site Management	\$10,630
Maintenance & Repairs	\$5,000
Pest Control	\$1,261
Gardener/Landscape	\$1,800
Misc	\$1,500
Operating Reserves	\$2,000
<b>Total Expenses</b>	<b>\$83,340</b>
<b>Expenses/Unit</b>	<b>\$8,334</b>
<b>Expenses/SF</b>	<b>\$12.84</b>

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# OFFERING PROCEDURES

*Section 06*

# 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 and Xavier Hendricks at Kidder Mathews.

### JON MITCHELL

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