

FOR SALE



Eastwood Gardens

821 W East Avenue, Chico, CA 95926

JMK INVESTMENTS, INC.

DRE#00755031

**100 SARATOGA AVENUE SUITE 300
SANTA CLARA, CA 95051**

CONTACT: ALEX KEHRIOTIS

DRE#01414997

OFFICE: 408-249-2500

ALEX@JMKINVESTMENTS.COM

WWW.JMKINVESTMENTS.COM

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PROPERTY HIGHLIGHTS



- Prime opportunity! Thirty-two (32) unit apartment complex available for sale located in Chico, CA.
- Fantastic mix of twenty-four (24) two-bedroom/one-bath units and eight (8) one-bedroom/one-bath units.
- All two-bedroom units are approximately 875 square feet and all one-bedroom units are approximately 700 square feet.
- Built in 1977 and features a central parking area, spacious floor plans, on site laundry facilities and a community pool area.
- Under market rents in place, allowing an investor the opportunity to take over a stable, income-producing asset in a strong rental market, renovate units and benefit from the upside in rents.
- Walking distance to Raley's Supermarket / ACE Hardware anchored shopping center. Short distance to both California State University and downtown Chico.

EXECUTIVE SUMMARY



List Price:	\$4,000,000.00
Property Address:	821 W East Avenue Chico, CA 95926
Assessor's Parcel #:	042-070-153-000
Building Size:	24,336 sqft
Land Area:	47,916 sqft / 1.1 Acres
Number of Units:	32
Price per Unit:	\$125,000
Year Built:	1977
Zoning:	R4
Use:	Multi Family Dwelling
Type of Ownership:	Fee Simple
Stories:	Two
Patios/decks:	Yes

Pool:

Foundation:

Exterior:

Parking Surface:

Parking Spaces:

Roof:

Connection:

Yes

Concrete Slab

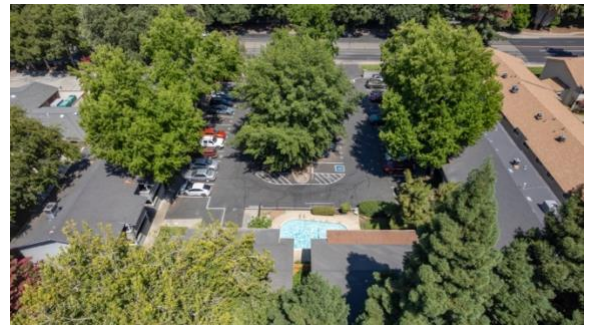
Stucco

Asphalt (resealed in 2024)

64 assigned plus guest

Composition Shingle

Septic



PRICING AND FINANCIAL ANALYSIS

Price:	\$4,000,000
Number of Units:	32
Price per unit:	\$125,000/unit
Price per sqft:	\$164.37/sqft
Projected NOI Year 1:	\$206,214.92
Projected CAP Rate Year 1:	5.5%
Projected CAP Rate Market:	6.2%
Projected Expense Ratio Year 1:	47.6%

Year 1 Proforma

Income	August 2025 - July 2026	Market
Rental Income	\$437,653.50	\$468,480.00
Vacancy (5%)	(\$21,882.68)	(\$23,424.00)
Laundry	\$3,194.29	\$3,202.21
Effective Gross Income	\$418,965.12	\$448,258.21
Expenses		
Management (5%)	\$20,948.26	\$22,412.91
Gas & Electric	\$10,556.04	\$10,805.97
Telephone & Internet	\$2,046.84	\$2,046.84
Water	\$6,052.44	\$6,052.44
Garbage	\$4,011.60	\$4,011.60
Insurance	\$26,171.88	\$26,171.88
Worker's Comp	\$912.72	\$912.72
Repairs & Maintenance	\$67,686.48	\$67,686.48
Pest Control	\$1,680.00	\$1,680.00
Pool Service	\$1,380.00	\$1,380.00
Landscaping	\$12,000.00	\$12,000.00
Property Taxes	\$46,056.00	\$46,056.00
Total Expenses	\$199,502.26	\$200,966.91
NOI	\$219,462.86	\$247,291.30

RENT ROLL

Unit	Unit Mix	Current Rent	<i>Next Increase</i>	<i>Date</i>
1	2/1	\$1,245	\$1,307	6/8/26
2	2/1	\$1,245	\$1,307	4/21/26
3	2/1	\$1,195	\$1,255	9/21/26
4	2/1	\$1,245	\$1,307	6/21/26
5	2/1	\$1,195	\$1,255	4/30/25
6	2/1	\$1,195	\$1,255	6/17/26
7	2/1	\$1,150	\$1,208	8/31/25
8	2/1	\$1,255	\$1,318	8/22/25
9	2/1	\$1,050	\$1,103	8/3/26
10	2/1	\$1,295	\$1,360	1/31/26
11	2/1	\$800	\$800	Manager
12	2/1	\$1,095	\$1,150	2/1/26
13	1/1	\$1,095	\$1,150	7/17/26
14	1/1	\$985	\$1,034	11/17/25
15	1/1	\$1,005	\$1,055	9/29/26
16	1/1	\$875	\$919	5/31/26
17	1/1	*Vacant		
18	1/1	\$819	\$860	7/31/26
19	1/1	*Vacant		
20	1/1	\$1,195	\$1,255	6/30/26
21	2/1	\$1,005	\$1,055	9/30/26
22	2/1	\$1,355	\$1,423	5/28/26
23	2/1	\$985	\$1,034	9/15/26
24	2/1	\$1,195	\$1,255	12/20/25
25	2/1	\$1,295	\$1,360	6/22/26
26	2/1	\$1,195	\$1,255	10/6/25
27	2/1	\$1,080	\$1,134	11/30/25
28	2/1	\$1,050	\$1,103	3/31/26
29	2/1	\$1,050	\$1,103	1/31/26
30	2/1	\$1,195	\$1,255	11/21/25
31	2/1	\$1,195	\$1,255	9/6/25
32	2/1	*Vacant		

**Pending approved application*

PHOTOS





LOCATION



Chico is the most populous City in Butte County, California, United States. Located in the Sacramento Valley region of Northern California, the city had a population of 101,475 in the 2020 census, an increase from 86,187 in the 2010 census. Chico is the cultural and economic center of the northern Sacramento Valley, as well as the most populous city in California north of the capital city of Sacramento. The city is known as a college town, as the home of California State University, Chico, and for Bidwell Park, one of the largest urban parks in the world. Chico's unique blend of urban amenities and natural beauty make it an ideal destination for businesses of all sizes.

The top reasons businesses choose Chico include:

- **Talented Workforce:** Chico is home to a highly educated and motivated workforce, ready to contribute their skills to your enterprise.
- **Strategic Location:** Situated at the crossroads of major highways and close to highly rated educational institutions, Chico provides access to regional and global markets.
- **Quality of Life:** Enjoy the benefits of living in a picturesque city known for its outdoor recreational opportunities, cultural events, and top-rated schools!

SALE COMPS

Address	Price	Units	Price/Unit	Sale Date
<i>595 E Lassen Ave Chico, CA 95973</i>	<i>\$4,650,000</i>	<i>38</i>	<i>\$122,368</i>	<i>7/3/25</i>
<i>931-939 W East Ave Chico, CA 95926</i>	<i>\$2,575,000</i>	<i>20</i>	<i>\$128,750</i>	<i>2/4/25</i>
<i>1200 W Sacramento Chico, CA 95926</i>	<i>\$3,400,000</i>	<i>32</i>	<i>\$106,250</i>	<i>12/13/24</i>
<i>711 W East Ave Chico, CA 95926</i>	<i>\$2,895,000</i>	<i>22</i>	<i>\$131,590</i>	<i>3/14/24</i>
<i>1200 Sherman Ave Chico, CA 95926</i>	<i>\$5,317,500</i>	<i>32</i>	<i>\$166,171</i>	<i>6/30/23</i>

