

# 322-326 B St

10 (SRO) UNITS AND 1 SFR IN MARYSVILLE, CA

OFFERING MEMORANDUM



322 B ST



326 B ST



INVESTMENT SALES TEAM

NICK MOTTA

Senior Analyst  
Phone 925.822.2877  
nmotta@walkerdunlop.com  
CA License #02150223

MARC ANDENMATTEN

Senior Director  
Phone 916.835.8844  
marc.andenmatten@walkerdunlop.com  
CA License #01956176

NATE OLESON

Managing Director  
Phone 916.599.6523  
noleson@walkerdunlop.com  
CA License #01467941

FOR UNDERWRITING QUESTIONS

MARC JOSHUA

Analyst  
Phone 510.737.4406  
mjoshua@walkerdunlop.com  
CA License #02241132

The information contained herein has been provided by sources deemed reliable, but no representation or warranty is made as to its accuracy or completeness. Any projections are an estimate based on assumptions believed to be reasonable, but no assurance can be given that the projection will be achieved. All information is subject to errors, omissions, changes, and can be withdrawn without notice, and seller expressly disclaims any obligation to supplement or update any information. Support team performs only legally permitted activities under state rules.

TABLE OF  
CONTENTS

PROPERTY OVERVIEW	04
COMPARABLE ANALYSIS	08
VALUATION ANALYSIS	12
REGIONAL OVERVIEW	18





WALKER &  
DUNLOP

# MARKETING OVERVIEW

322 B ST





# PROPERTY OVERVIEW

## 322 - 326 B ST

Walker & Dunlop, as the exclusive advisor, is pleased to present the opportunity to acquire 322–326 B Street in Marysville, CA — a unique offering comprising 10 Single Room Occupancy (SRO) units and one Single-Family Residence (SFR).

The property consists of two separate buildings, offering a new investor the opportunity to work with the city for a future lot split, to maximize returns with comparable SFR listings selling in the \$350-\$400k range.

### BUILDING & SITE DESCRIPTION

Price	\$999,000
Address	322 - 326 B St
City, State, Zip	Marysville, CA 95901
County	Yuba County
Parcel ID	010-244-027-000
Land Acres	0.24
Year Built	1926/1936
Units	10 SRO and 1 SFR
Total # of Stories	2
Residential Buildings	2
Parking Type	Surface and Attached Garage (SFR)

### RENT ROLL

Floor Plan	# Units	Square Footage
SRO	10	360
SFR	1	728
Total/Average	11	393

*\*SF has been estimated based on total bldg. Sq. Ft.*



326 B ST



WALKER &  
DUNLOP

# COMPARABLE ANALYSIS

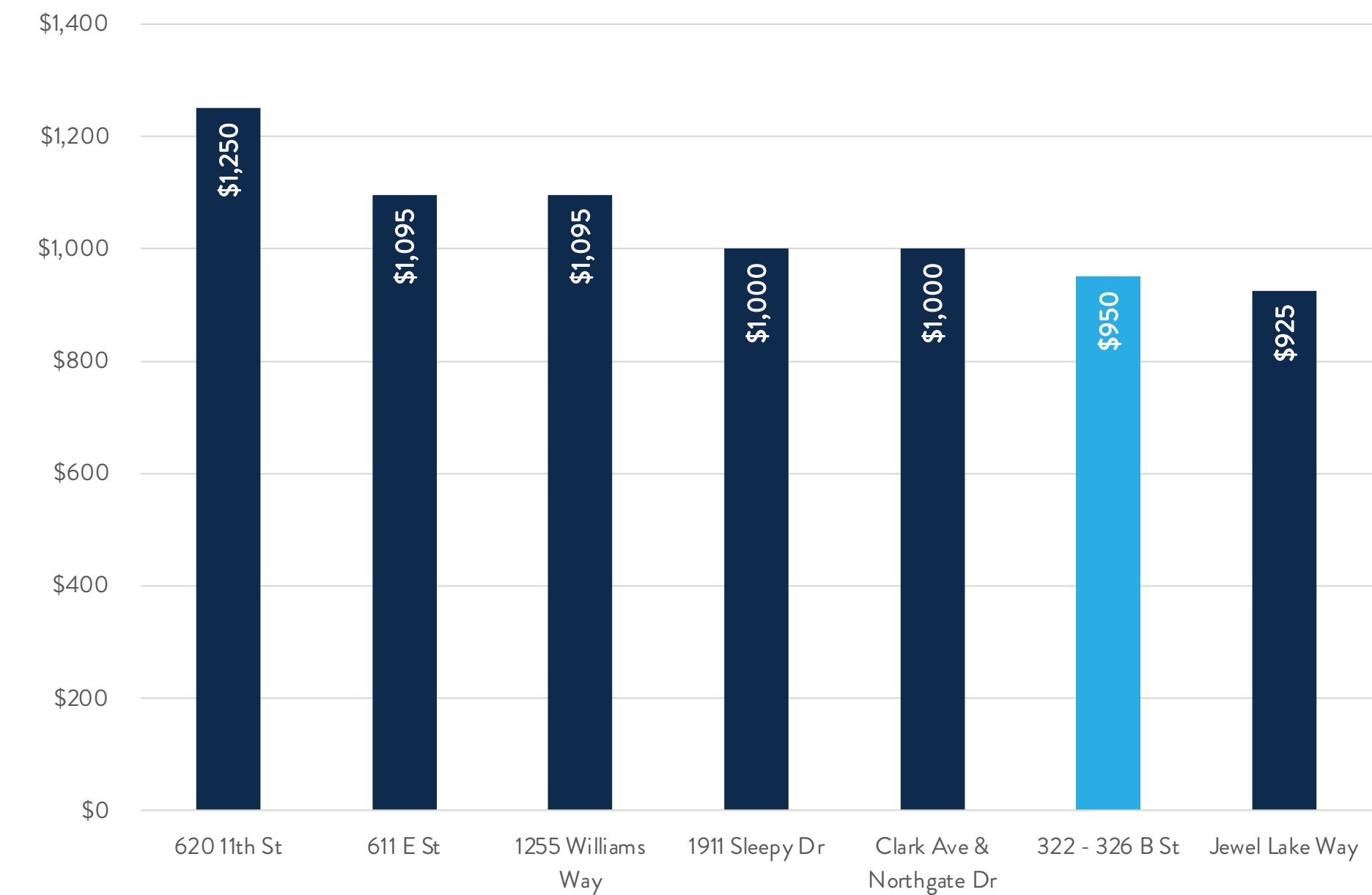
322 B ST



SORT CHARTS

Address	Type	Avg Market Rent
620 11th St	Ox1	\$1,250
611 E St	Ox1	\$1,095
1255 Williams Way	Ox1	\$1,095
1911 Sleepy Dr	SRO	\$1,000
Clark Ave & Northgate Dr	SRO	\$1,000
322 - 326 B St	SRO	\$950
Jewel Lake Way	SRO	\$925
Total / Average		\$967

AVERAGE MARKET RENTS





WALKER &  
DUNLOP

# VALUATION ANALYSIS

322 B ST





RENT ROLL

Unit	Unit Type	SF*	In-Place Rent	Market Rent
322 #1	SRO	360	\$775	\$950
322 #2	SRO	360	\$800	\$950
322 #3	SRO	360	\$875	\$950
322 #4	SRO	360	\$975	\$950
322 #5	SRO	360	\$850	\$950
322 #6	SRO	360	\$875	\$950
322 #7	SRO	360	\$875	\$950
322 #8	SRO	360	\$800	\$950
322 #9	SRO	360	\$950	\$950
322 #10	SRO	360	\$800	\$950
326	SFR	728	\$2,050	\$2,050
Average		393	\$966	\$1,050
Total		4,328	\$10,625	\$11,550

\*SF has been estimated based on total bldg. Sq. Ft.



FINANCIAL ANALYSIS

	STABILIZED RENTS			MARKET RENTS		
	Actual		/ Unit	Actual		/ Unit
REVENUE						
Potential Market Rent	138,600		12,600	138,600		12,600
Loss-to-Lease	(11,100)		(1,009)	-		-
Gross Potential Rent	127,500	% GPR	11,591	138,600	% GPR	12,600
Vacancy	(6,375)	-5.0%	(580)	(6,930)	-5.0%	(630)
Total Collection Loss	(6,375)	-5.0%	(580)	(6,930)	-5.0%	(630)
Net Rental Income	121,125		11,011	131,670		11,970
Laundry Income	1,200		109	1,200		109
Effective Gross Revenue	122,325		11,120	132,870		12,079
EXPENSES						
Turnover	3,300		300	3,300		300
Repairs & Maintenance	3,300		300	3,300		300
Utilities	21,885		1,990	21,885		1,990
Contract Services	750		68	750		68
Landscaping/Grounds	2,400		218	2,400		218
Total Controllable	31,635		2,876	31,635		2,876
Management Fee	6,116	5.0%	556	6,644	5.0%	604
Insurance	7,840		713	7,840		713
Real Estate Taxes	11,113	1.1%	1,010	11,113	1.1%	1,010
Special Assessments	955		87	955		87
Total Operating Expenses	57,659	47%	5,242	58,186	44%	5,290
Replacement Reserves	2,200		200	2,200		200
NOI After Reserves	62,466		5,679	72,484		6,589
	STABILIZED RENTS			MARKET RENTS		
List Price	\$999,000			\$999,000		
Price Per Unit	\$90,818			\$90,818		
Price Per S.F.	\$231			\$231		
Cap. Rate	6.25%			7.26%		



# UNDERWRITING ASSUMPTIONS

## CONSOLIDATED UNIT MIX

Unit Type	Total	%	Avg. SF *	Avg In-Place Rent/Unit	Avg In-Place Rent/SF	Avg Market Rent/Unit	Avg Market Rent/SF
SRO	10	91%	360	\$858	\$2.38	\$950	\$2.64
SFR	1	9%	728	\$2,050	\$2.82	\$2,050	\$2.82
Total	11	100%	393	\$966	\$2.45	\$1,050	\$2.67

\*SF has been estimated based the total square footage of the property.

## ADJUSTMENTS TO THE INCOME

### Gross Potential Rent

Set to in-place rents per the rent roll with vacants set to WDIS market rents in the “Stabilized” column and all units achieving WDIS market rents in the “Market” column.

### Vacancy

Set to 5%.

### Laundry Income

Set to \$100/ month.

## ADJUSTMENTS TO THE EXPENSES

### CONTROLLABLE EXPENSES

#### Turnover

Set to \$300/ unit.

#### Repairs & Maintenance

Set to \$300/ unit.

#### Utilities

Set to the annualized T-3 value.

#### Contract Services

Set to \$750.

#### Landscaping/ Grounds

Set to \$200/ month.

### NON-CONTROLLABLE EXPENSES:

#### Management Fee

Set to 5.00% of Effective Gross Revenue.

#### Insurance

Set to the true T-12 value.

#### Real Estate Taxes

Reassessed at the list price. Special Assessments separated (Sewer Charge included).

#### Reserves

Set to \$200/ unit.





WALKER &  
DUNLOP

WALKER &  
DUNLOP

# REGIONAL OVERVIEW







## MARYSVILLE, CALIFORNIA

Located at the northern edge of the Sacramento Valley and just over 40 miles north of Sacramento, Marysville is one of the oldest cities in California and serves as the county seat of Yuba County. Rich in Gold Rush history and surrounded by scenic natural landscapes, Marysville offers a slower-paced lifestyle that appeals to residents seeking affordability, accessibility, and small-town charm. With close proximity to the Feather River, historic downtown architecture, and a growing network of regional trails and recreational areas, Marysville is increasingly seen as a gateway to the Sierra Nevada foothills and outdoor destinations like Bullards Bar Reservoir and Tahoe National Forest. Recent growth in the region has been fueled by migration from larger metros, as homebuyers and renters alike look for more attainable housing options without sacrificing access to Northern California’s major employment hubs. Marysville also benefits from its position along key transportation corridors like Highways 70 and 20, making it a strategic location for commuters and logistics. As infrastructure and regional investment continue to expand, Marysville is emerging as a compelling option for those looking to live, work, and invest in Northern California.



## CHICO STATE

### THE EDUCATIONAL EPICENTER & ONE OF THE PRIMARY ECONOMIC DRIVERS OF THE NORTHERN SACRAMENTO VALLEY

California State University, Chico is a cornerstone of the Northern Sacramento Valley's economy, with a strong post-pandemic recovery in enrollment. As of Fall 2024, total enrollment reached 14,581 students (13,392 undergraduates and 1,189 graduate students), up slightly from 14,523 in Fall 2023. The university maintains an accessible acceptance rate between 91–94%, according to recent sources. Notably, the Business Administration program continues to lead, with 1,784 declared majors and 435 bachelor’s degrees awarded in the 2023–24 academic year. The program aligns well with key employment sectors in the area, including healthcare, education, and retail, providing a robust pipeline to the regional workforce.

California State University, Chico





REGIONAL OVERVIEW

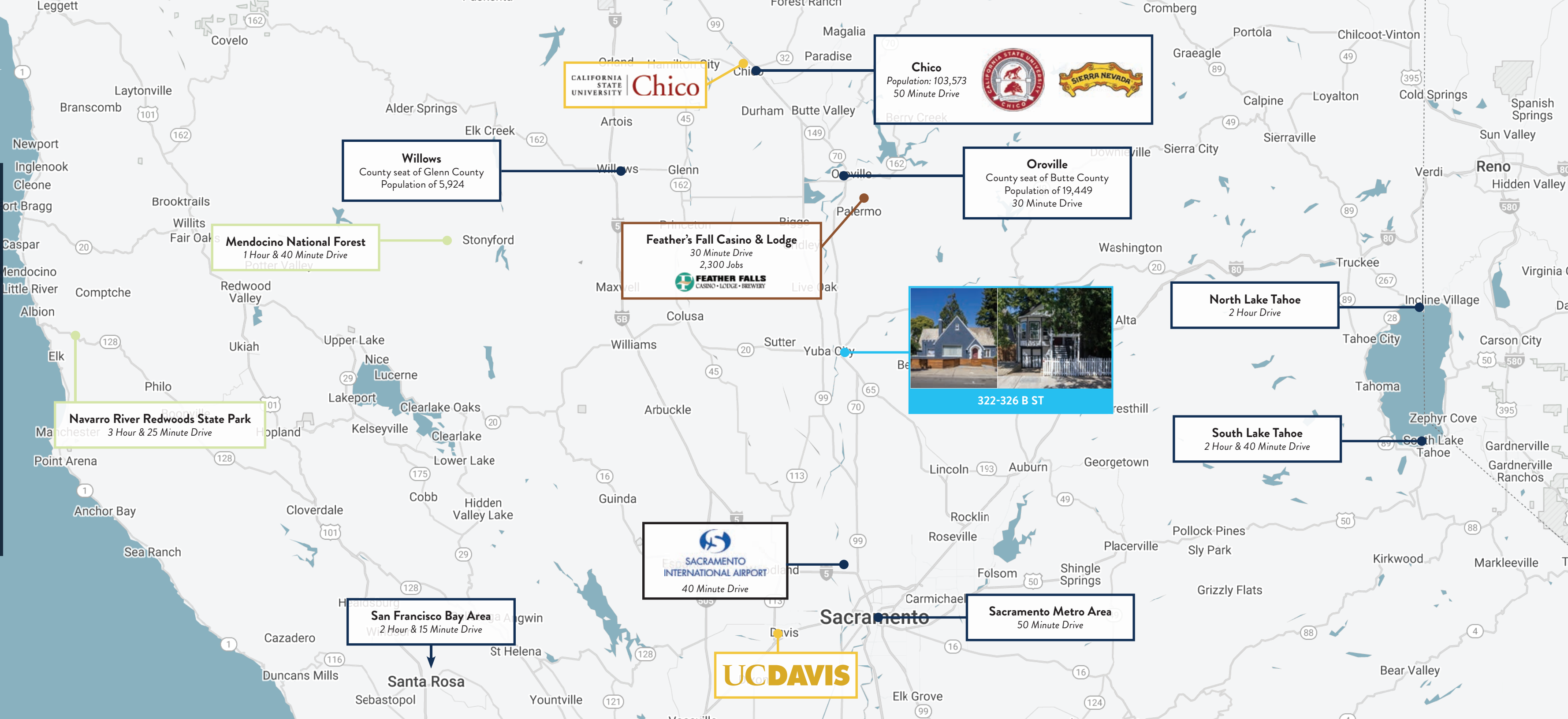
MAJOR EMPLOYERS  
IN YUBA COUNTY

500+

California Department of Transportation  
Ampla Health

100-499

Sutter North Medical Group  
Yuba County Social Service Department  
Yuba County One Stop  
Appeal Democrat  
PeachTree Health  
Cintas  
Nordic Industries





## AFFORDABILITY CONSTRAINTS

Home ownership affordability constraints are prevalent in the City of Marysville, where the median single-family home price is \$438,666. With many residents unable to afford the skyrocketing costs associated with the home ownership, let alone the equity of \$87,733 to make an initial down payment on a home in Oroville, demand for apartment homes will continue to be strong and will keep upward pressure on rental rates. With median SFH prices also prohibitively high for most residents in neighboring cities, renting is the clear option for the majority of the population, even with average household incomes rising in most parts of the Northern Sacramento Valley.

CITY	MEDIAN SFH PRICE	YOY CHANGE	MONTHLY PAYMENT	AVERAGE EFFECTIVE RENT	DELTA (\$)
Chico	\$453,167	0.2%	\$2,897	\$1,421	\$1,476
Paradise	\$445,333	-1.6%	\$2,847	\$1,034	\$1,813
Marysville	\$438,666	0.5%	\$2,805	\$1,129	\$1,676
Olivehurst	\$433,750	0.0%	\$2,773	\$1,035	\$1,738
Yuba City	\$416,667	-0.9%	\$2,664	\$1,303	\$1,361
Willows	\$316,167	0.7%	\$2,021	\$997	\$1,024
Oroville	\$301,500	-0.6%	\$1,928	\$1,052	\$876

\$438,666

MEDIAN MARYSVILLE SFH PRICE

\$1,676

DISCOUNT TO OWNING

The average monthly rent for an apartment in Marysville is approximately \$1,676 less than the monthly cost associated with owning a median-priced home.

Payment amount includes PITI, assumes 20% down payment and 7% interest on 30-year fixed mortgage.

## STRONG SUBMARKET FUNDAMENTALS

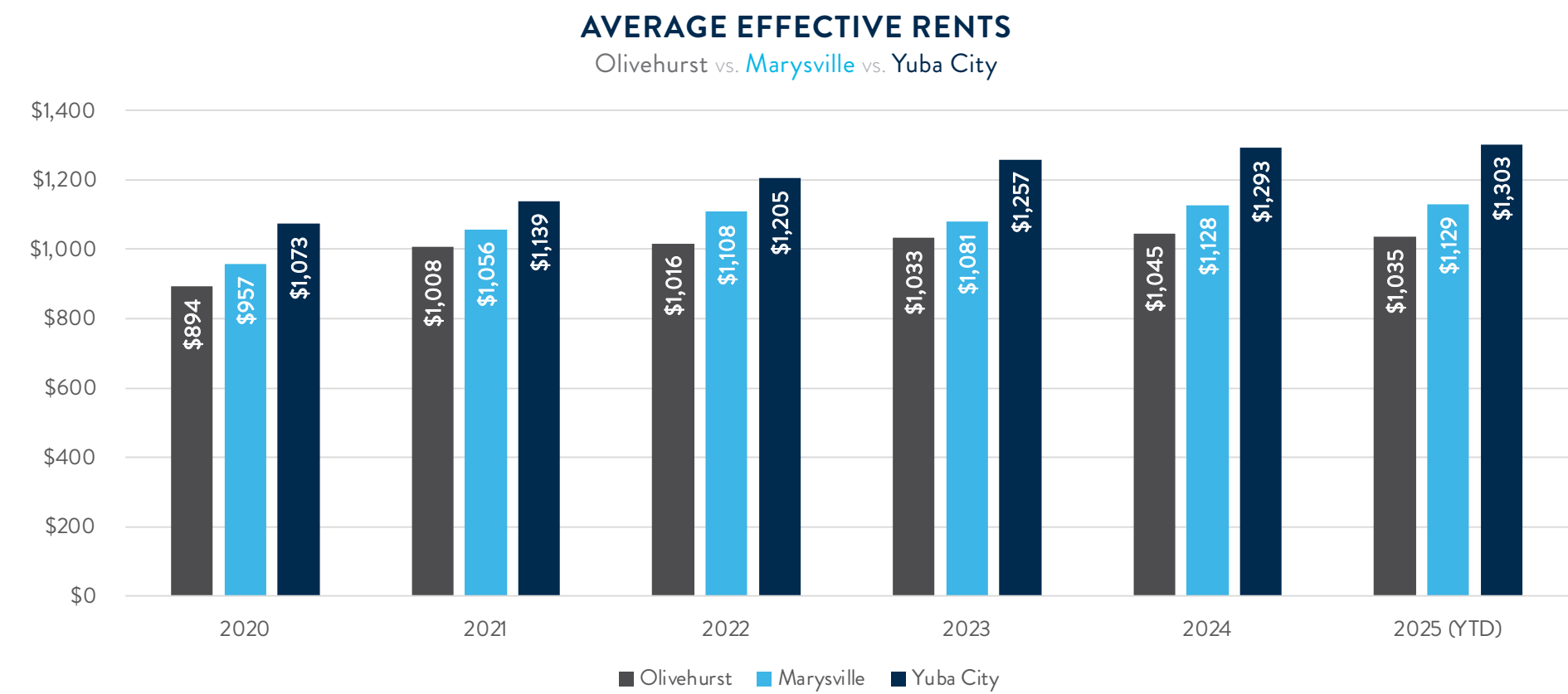
322 – 326 B St benefits from strong submarket fundamentals, highlighted by an impressive 17.97% average effective rent growth since 2020, reflecting a rising demand for rental properties in the area. In 2025, the average effective rent in Marysville falls between neighboring cities Olivehurst and Yuba City, making it an appealing choice for renters seeking a balance of affordable rent and quality of life. With rents higher than Olivehurst but more affordable than Yuba City, Marysville is well-positioned for continued upward rental growth as demand for high-quality, reasonably priced housing options increases in the coming years.

It remains more affordable to rent here than to own a home, a trend that mirrors the broader rental market across California. These factors position Marysville as an attractive and economically viable option for renters.

\$1,129

AVERAGE MARYSVILLE RENT

Up 17.97% Since 2020





# 322 - 326 B ST



## PRIMARY CONTACTS

### NICK MOTTA

Senior Analyst

Phone 925.822.2877  
nmotta@walkerdunlop.com  
CA License #02150223

### MARC ANDENMATTEN

Senior Director

Phone 916.835.8844  
marc.andenmatten@walkerdunlop.com  
CA License #01956176

### NATE OLESON

Managing Director

Phone 916.599.6523  
noleson@walkerdunlop.com  
CA License #01467941

## FOR UNDERWRITING QUESTIONS

### MARC JOSHUA

Analyst

Phone 510.737.4406  
mjoshua@walkerdunlop.com  
CA License #02241132

WALKER & DUNLOP

NORCAL

719 2nd Street  
Davis, CA 95616

*The information contained herein has been provided by sources deemed reliable, but no representation or warranty is made as to its accuracy or completeness. Any projections are an estimate based on assumptions believed to be reasonable, but no assurance can be given that the projection will be achieved. All information is subject to errors, omissions, changes, and can be withdrawn without notice, and seller expressly disclaims any obligation to supplement or update any information. Support team performs only legally permitted activities under state rules.*

WalkerDunlop.com