

FOR SALE

THE JURUPA APARTMENTS

4603-07 JURUPA AVE | RIVERSIDE, CALIFORNIA

PROPERTY OVERVIEW

NAI Capital Commercial presents for sale, three bungalow style apartment homes situated on an oversized lot, located in the Historic Wood's Street suburb of Riverside, CA. Recently modernized, including, automated garage doors, and dual paned windows. Interiors have been completely remodeled. Investor or owner resident can maximize value by building an additional A.D.U.

PROPERTY HIGHLIGHTS

- Two Bedroom Single-Story Bungalow Style Homes with Washer and Dryer Hook Ups
- New Individual Motorized Garage Doors
- New Vinyl Windows Throughout
- Units Recently Remodeled with New Floors, Countertops, and Bathrooms
- Possible ADU Addition with R-3 1500 Zoning (Buyer to Verify)

Steve Gim

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CA DRE #01400546

NAI Capital
COMMERCIAL REAL ESTATE SERVICES, WORLDWIDE

NAI Capital | 1920 Main Street #100 | Irvine, CA 92614

PROPERTY DETAILS

Sale Price	\$929,000
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LOCATION INFORMATION

Building Name	Jurupa Apartment Homes
Street Address	4603-07 Jurupa Ave
City, State, Zip	Riverside, CA 92506
County	Riverside
Cross-Streets	Jurupa Avenue / Palm Avenue

BUILDING INFORMATION

Building Size	2,088 SF
NOI	\$53,836
Current Cap Rate*	5.80%
Pro Forma Cap Rate (With ADU)**	10.33%
Occupancy %	100.0%
Number of Floors	1
Average Floor Size	696 SF
Year Built	1955
Year Last Renovated	2024
Number of Buildings	1

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PROPERTY INFORMATION

Property Type	Multifamily
Property Subtype	Low-Rise/Garden
Zoning	R-3-1500
Lot Size	10,749 SF
APN #	218160055
Amenities	Garages and Onsite Parking, Washer/Dryer Hook Ups, Large Private Patios, Single Story

*Represents increased tax/insurance
at market rent. (\$2,100)



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FINANCIAL SUMMARY



INVESTMENT OVERVIEW	CURRENT INCOME AND EXPENSE	PRO FORMA INCOME AND EXPENSE
Price	\$929,000	\$929,000
Price per SF	\$445	\$445
Price per Unit	\$309,666	\$309,666
GRM	13.51	10.71
CAP Rate	5.80%	10.33%
Net Operating Income	\$53,836	\$96,126
OPERATING DATA	CURRENT INCOME AND EXPENSE	PRO FORMA INCOME AND EXPENSE
Gross Scheduled Income	\$68,760	\$76,320*
Other Income (ADU Conversion)	-	\$36,000
Operating Expenses	\$14,924	\$16,374
Net Operating Income	\$53,836	\$96,126
*Market Rents- \$2,100 - \$3,000 W/ ADU		

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INCOME & EXPENSES

INCOME SUMMARY	CURRENT INCOME AND EXPENSE	PRO FORMA INCOME AND EXPENSE
Stabilized Income @ \$2,100 per unit	-	\$76,500
ADU Income with 3 unit garage conversion	-	\$36,000
GROSS INCOME	\$68,760	\$112,500
EXPENSES SUMMARY	CURRENT INCOME AND EXPENSE	PRO FORMA INCOME AND EXPENSE
New Estimated Taxes 1.1%	\$10,219	\$10,219
Insurance	\$1,350	\$2,200
Utilities	\$1,080	\$1,080
Trash	\$1,200	\$1,800
Miscellaneous	\$1,075	\$1,075
OPERATING EXPENSES	\$14,924	\$16,374
NET OPERATING INCOME	\$53,836	\$96,126

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CURRENT RENT ROLL



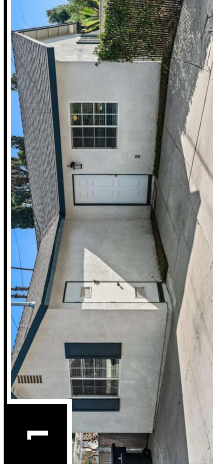
SUITE	BEDROOMS	BATHROOMS	SIZE SF	RENT	MARKET RENT
4603	2	1	696 SF	\$1,850	\$2,100
4605	2	1	696 SF	\$1,965	\$2,100
4607	2	1	696 SF	\$1,900	\$2,100
TOTALS			2,088 SF	\$5,715	\$6,300

Current collected rents are well below asking market rents for similar two bedroom one bath cottage style units within the area. Potential 23% upside in collected income with further renovation to each unit.

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RENT COMPARABLES



5157 MAGNOLIA AVENUE
Riverside, CA 92506

UNIT TYPE:	RENT:	SIZE SF:
2 Bedroom 1 Bath	\$2,300	850 SF



4199 SUNNYSIDE DRIVE
Riverside, CA 92506

UNIT TYPE:	RENT:	SIZE SF:
2 Bedroom 1 Bath	\$2,800	892 SF



5416 ARLINGTON AVENUE
Riverside, CA 92506

UNIT TYPE:	RENT:	SIZE SF:
2 Bedroom 1 Bath	\$2,500	1,207 SF



4045 GARDEN HOME CT.
Riverside, CA 92506

UNIT TYPE:	RENT:	SIZE SF:
2 Bedroom 1 Bath	\$2,350	1,134 SF

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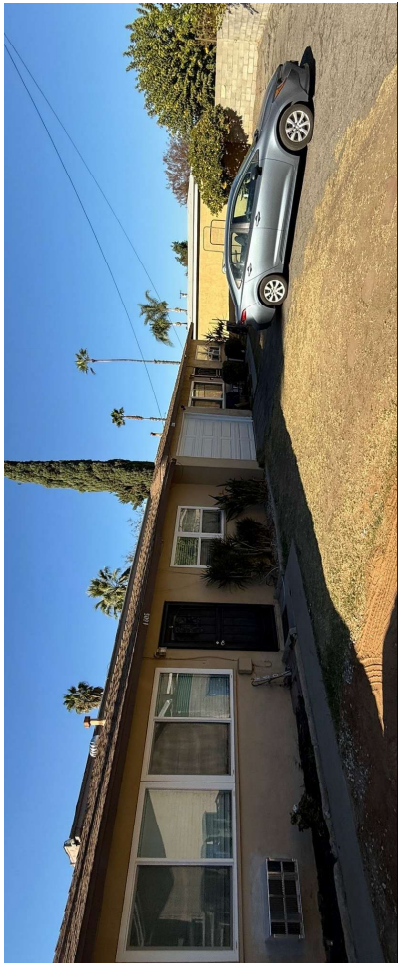
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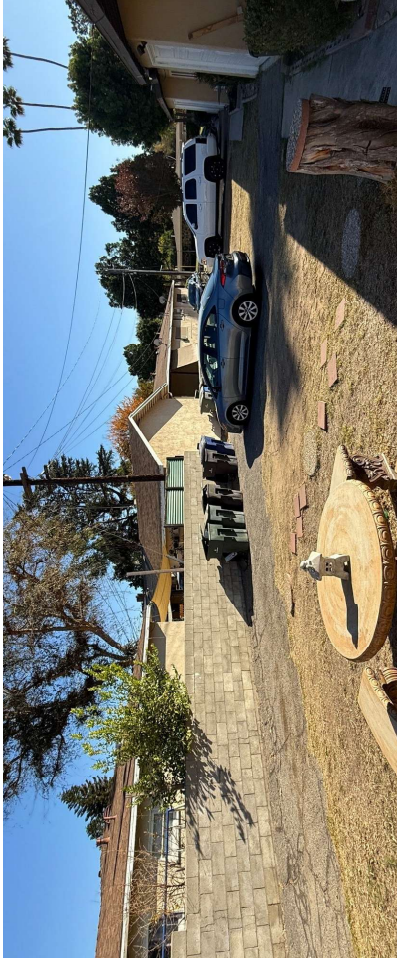
PROPERTY PHOTOS



All Units Come with New, Motorized Garage Doors and Windows



Well Maintained Landscaping



ADU Potential Utilizing Open Space Found on the Northern Section.



Additional View of the Northern Section's Open Space

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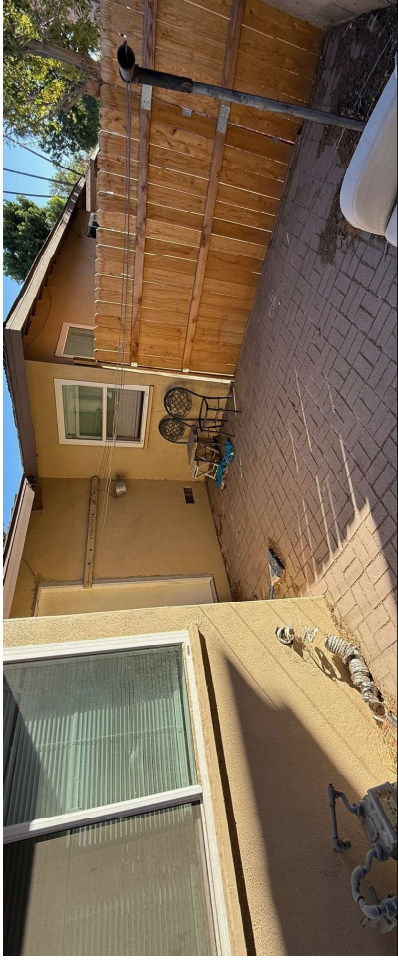
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PROPERTY PHOTOS



Each Unit Shares no Common Walls expect the Garages.



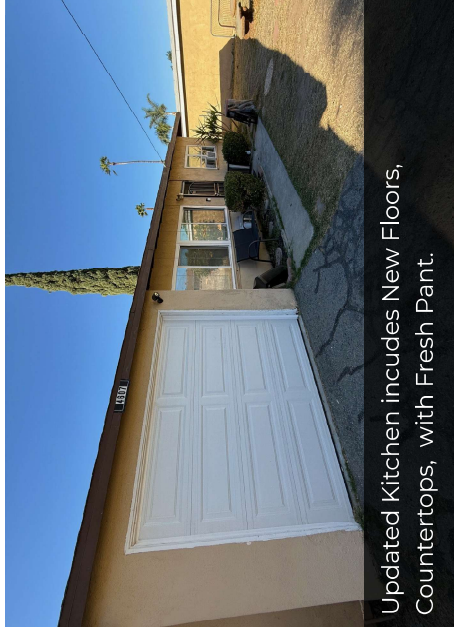
All Units Come with Large Patio Spaces with Direct Garage Access



View of the Family room .



Bathroom Renovations include Floors, Toilet and Sink.



Updated Kitchen incudes New Floors, Countertops, with Fresh Pant.

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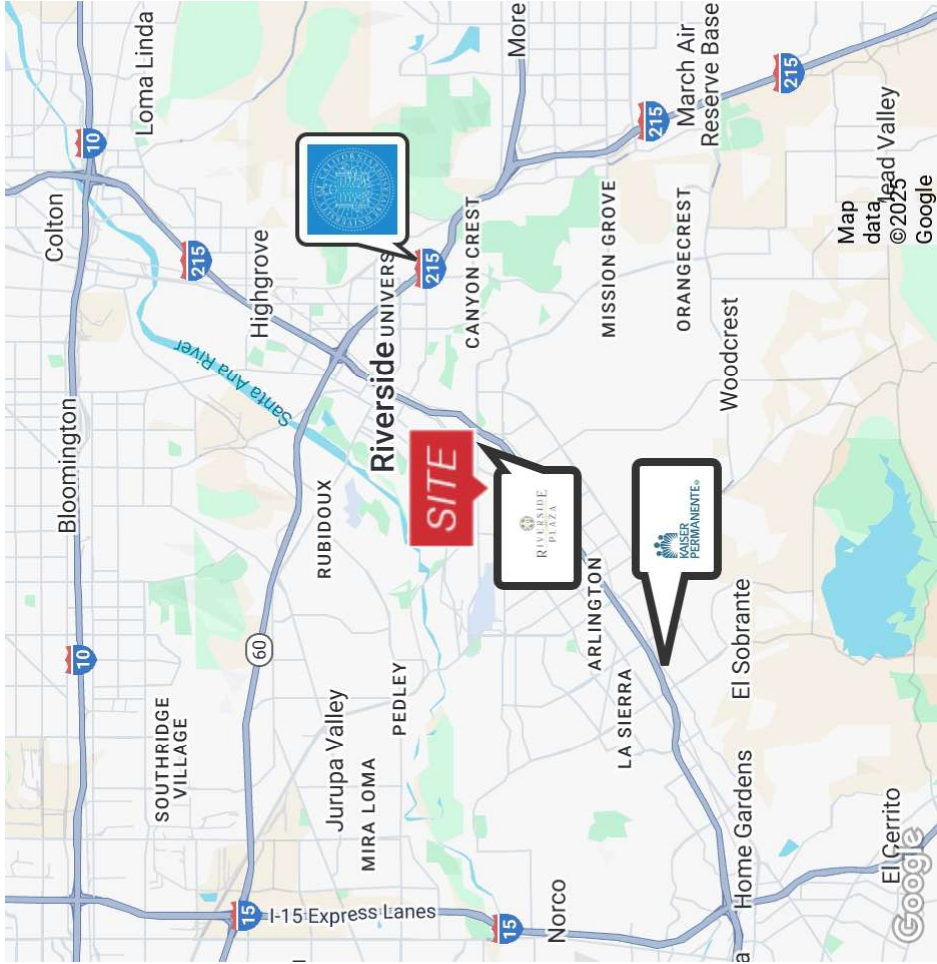
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LOCATION DESCRIPTION

The Jurupa Apartments is situated in the historic Wood Streets neighborhood of Riverside, CA. The County of Riverside is just east of Orange County, California, one of the most affluent counties in the State of California. Its commuter friendly location benefits its tenants with short commutes to both Orange and Riverside County major employers, accredited Universities, as well as fine dining with retail entertainment. Notable examples include Kaiser Permanente, (+/- 6.7 Miles) The University of California, Riverside (+/-6.6 Miles) and The Riverside Plaza Mall. (+/- 1.5 Miles) The immediate surrounding area offers an ideal blend of single-family homes and low-density garden style apartments and are in close proximity to Mount Rubidoux (+/-2 miles) and Fairmount Park. (+/- 2.5 Miles) and a Public Golf Course. (+/- 3.3 Miles)

LOCATION DETAILS

City Population	318,858 (As of 4/1/23)
City Land Size	81.54 Sq Miles
Incorporated	October 11, 1883
Renter / Homeowner %	44.5% / 55.5%
Major Employers - # of Employees	County of Riverside- 24,388 March AF Base- 9,760 University CA Riverside - 8,831 Kaiser Permanente- 7,610 Riverside School District - 4,505 Riverside Com. Hospital - 2,993 City of Riverside- 2,457

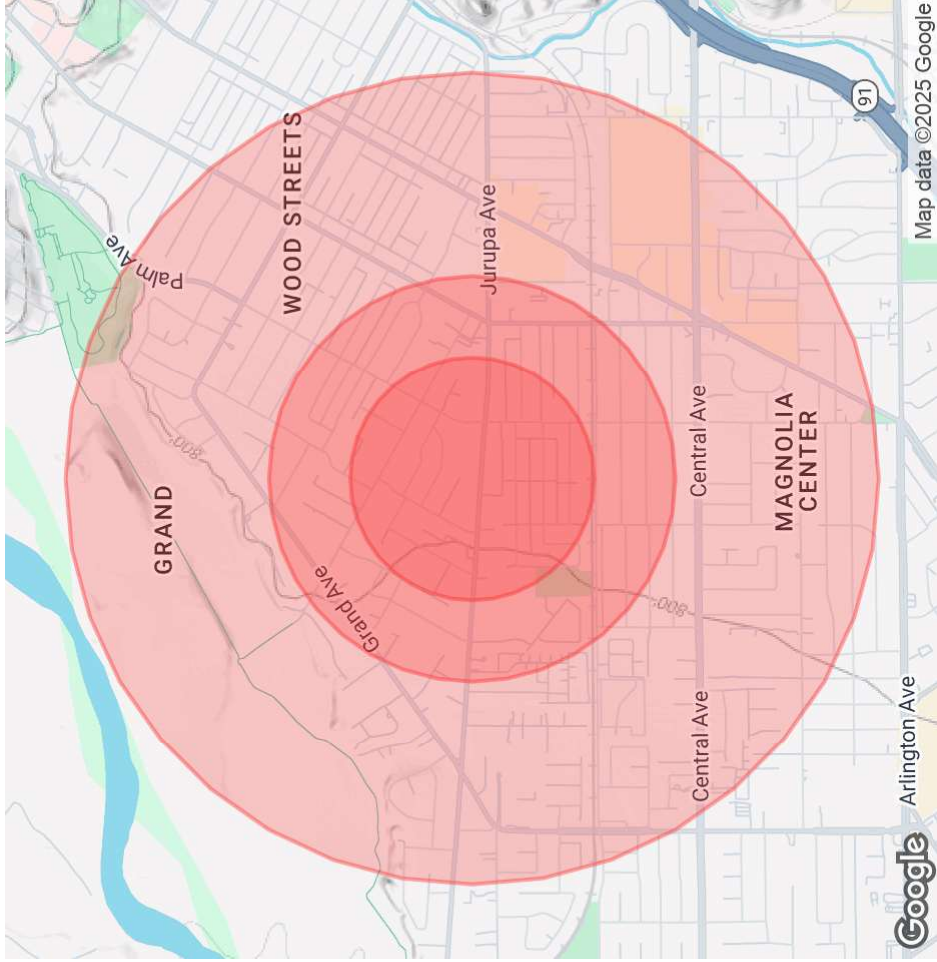
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DEMOGRAPHICS MAP & REPORT

POPULATION	0.3 MILES	0.5 MILES	1 MILE
Total Population	2,532	5,098	16,413
Average Age	38	39	40
Average Age (Male)	37	37	39
Average Age (Female)	39	40	42
HOUSEHOLDS & INCOME	0.3 MILES	0.5 MILES	1 MILE
Total Households	902	1,820	5,787
# of Persons per HH	2.8	2.8	2.8
Average HH Income	\$101,300	\$104,356	\$109,576
Average House Value	\$593,161	\$585,815	\$586,540

Demographics data derived from AlphaMap



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