

## TWO BRAND NEW 2025 ADU STRUCTURES

8-Unit Apartment Complex - Fully Renovated Units | 616-618 S VAN NESS AVE, Santa Ana, CA 92701





# 8-Unit Apartment Complex - Fully Renovated Units

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*Exclusively Marketed by:*

**Johnny Chang**

ChangProGroup

President / Principal Broker

(949) 545-1113

johnny@changprogroup.com

Lic: 01961748



Brokerage License No.: 01961748





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## Executive Summary

Investment Summary  
Unit Mix Summary  
Income & Expense Analysis  
Location Summary



## OFFERING SUMMARY

ADDRESS	616-618 S VAN NESS AVE Santa Ana CA 92701
COUNTY	Orange
SUBMARKET	Heninger Park
BUILDING SF (ESTIMATED)	4,539 SF
LAND SF	6,970 SF
LAND ACRES	0.16
NUMBER OF UNITS	8
YEAR BUILT	1922/2025 ADU Structures
YEAR RENOVATED	2025
APN	010-163-11
OWNERSHIP TYPE	Fee Simple

## FINANCIAL SUMMARY

PRICE	\$3,000,000
PRICE PSF	\$660.94
PRICE PER UNIT	\$375,000
OCCUPANCY	97.00%
NOI (CURRENT)	\$180,415
NOI (Pro Forma)	\$194,383
CAP RATE (CURRENT)	6.01%
CAP RATE (Pro Forma)	6.48%
CASH ON CASH (CURRENT)	3.82%
CASH ON CASH (Pro Forma)	5.15%
GRM (CURRENT)	11.96
GRM (Pro Forma)	11.31

## PROPOSED FINANCING

LOAN TYPE	Amortized
DOWN PAYMENT	\$1,050,000
LOAN AMOUNT	\$1,950,000
INTEREST RATE	6.00%
LOAN TERMS	5 year fixed
ANNUAL DEBT SERVICE	\$140,288
LOAN TO VALUE	65%
AMORTIZATION PERIOD	30 Years





## Investment Summary

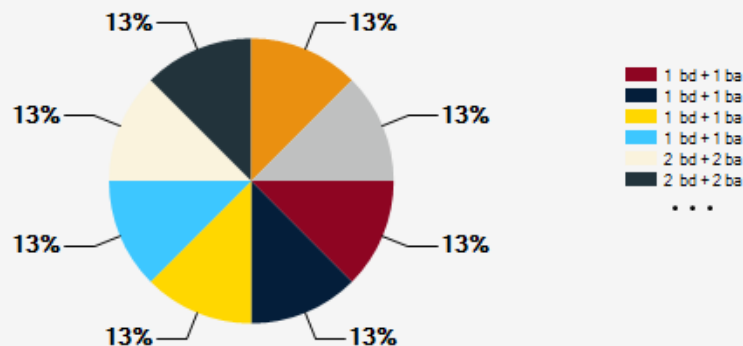
- Discover a premier turnkey investment opportunity at 616-618 S Van Ness Ave, nestled in Santa Ana's vibrant Heninger Park neighborhood. This multifamily property boasts modern upgrades and robust income potential, making it a compelling choice for savvy investors seeking high ROI. With four fully remodeled units in the front two buildings and four brand-new units in the two ADU structures, this property offers a total of eight units designed for maximum profitability.
- Unleash the potential of this property, completed in June 2025, with its newly constructed ADUs exempt from Santa Ana rent stabilization. This exemption allows for flexible rental pricing strategies, giving investors the freedom to optimize revenue streams. Each unit features upgraded electrical systems, modern amenities such as tankless water heaters, and energy-efficient solar panels for select units, ensuring a hassle-free ownership experience.
- Elevate your investment portfolio with this turnkey asset strategically located just one mile from downtown Santa Ana. Residents will enjoy easy access to schools, restaurants, and retail establishments, enhancing the property's desirability and long-term value. The low-maintenance design, complete with artificial grass and tenant-managed landscaping, adds to the property's appeal and minimizes upkeep costs.



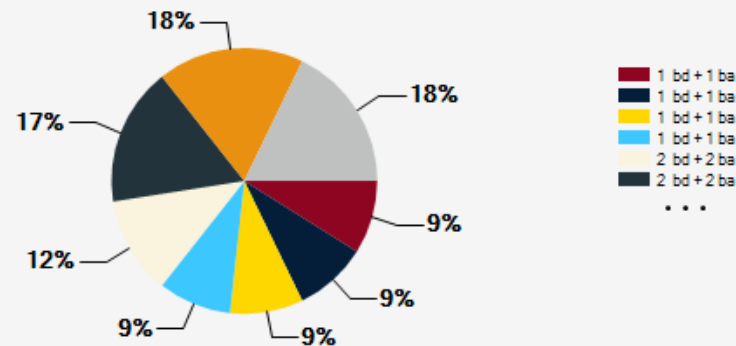


			Actual			Market		
Unit Mix	# Units	Square Feet	Current Rent	Rent PSF	Monthly Income	Market Rent	Market Rent PSF	Market Income
1 bd + 1 ba	1	420	\$2,100	\$5.00	\$2,100	\$2,200	\$5.24	\$2,200
1 bd + 1 ba	1	420	\$2,000	\$4.76	\$2,000	\$2,200	\$5.24	\$2,200
1 bd + 1 ba	1	400	\$2,100	\$5.25	\$2,100	\$2,200	\$5.50	\$2,200
1 bd + 1 ba	1	400	\$2,000	\$5.00	\$2,000	\$2,200	\$5.50	\$2,200
2 bd + 2 ba	1	536	\$2,900	\$5.41	\$2,900	\$3,400	\$6.34	\$3,400
2 bd + 2 ba	1	763	\$2,900	\$3.80	\$2,900	\$3,400	\$4.46	\$3,400
2 bd + 2 ba	1	800	\$3,300	\$4.13	\$3,300	\$3,400	\$4.25	\$3,400
2 bd + 2 ba	1	800	\$3,100	\$3.88	\$3,100	\$3,400	\$4.25	\$3,400
Totals/Averages	8	567	\$2,550	\$4.65	\$20,400	\$2,800	\$5.10	\$22,400

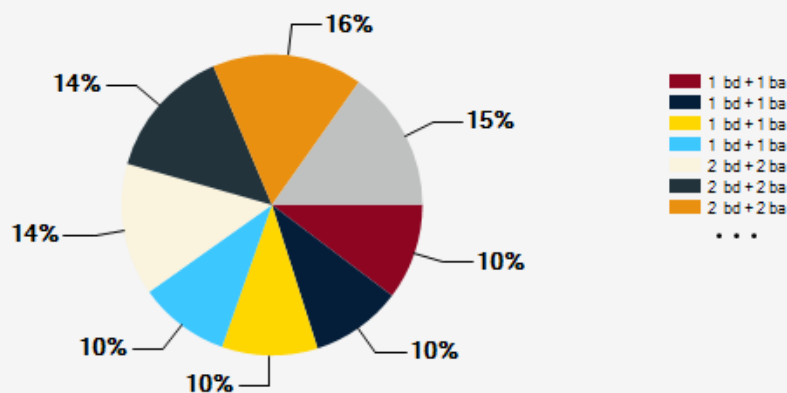
Unit Mix Summary



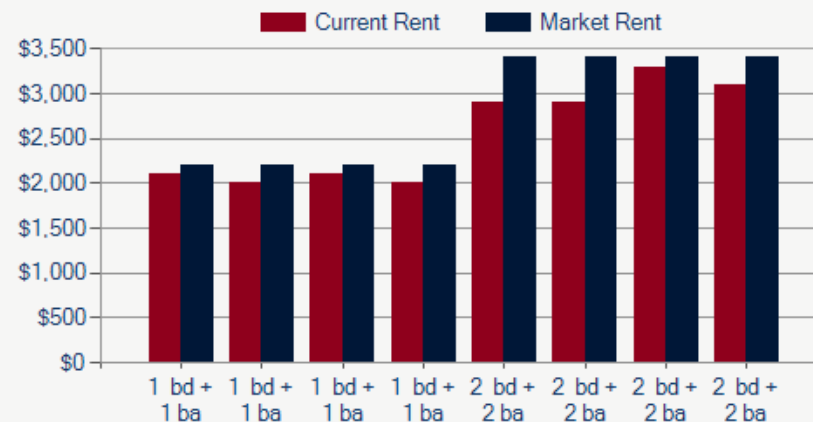
Unit Mix SF



Unit Mix Revenue



Actual vs. Market Revenue

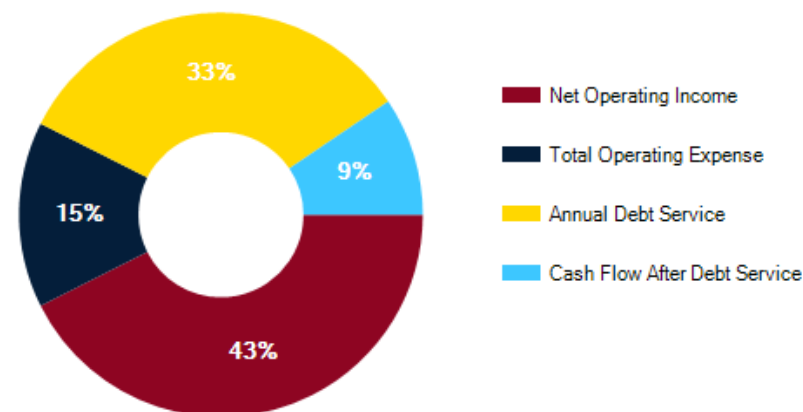




## REVENUE ALLOCATION

CURRENT

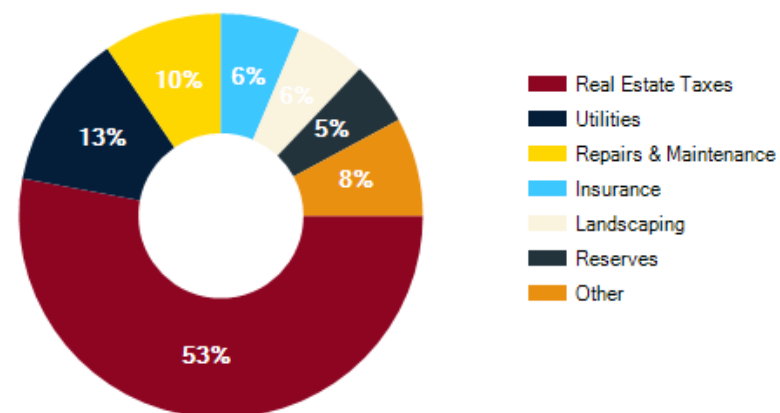
INCOME	CURRENT		PRO FORMA	
Gross Scheduled Rent	\$244,800	97.6%	\$259,200	97.7%
Laundry Income	\$6,000	2.4%	\$6,000	2.3%
<b>Gross Potential Income</b>	<b>\$250,800</b>		<b>\$265,200</b>	
General Vacancy	-3.00%		-3.00%	
<b>Effective Gross Income</b>	<b>\$243,456</b>		<b>\$257,424</b>	
Less Expenses	\$63,042	25.89%	\$63,042	24.48%
<b>Net Operating Income</b>	<b>\$180,415</b>		<b>\$194,383</b>	
Annual Debt Service	\$140,288		\$140,288	
<b>Cash flow</b>	<b>\$40,127</b>		<b>\$54,095</b>	
Debt Coverage Ratio	1.29		1.39	



## DISTRIBUTION OF EXPENSES

CURRENT

EXPENSES	CURRENT	Per Unit	PRO FORMA	Per Unit
Real Estate Taxes	\$33,386	\$4,173	\$33,386	\$4,173
Special Assessments	\$1,600	\$200	\$1,600	\$200
Insurance	\$4,000	\$500	\$4,000	\$500
Landscaping	\$3,600	\$450	\$3,600	\$450
Utilities	\$7,896	\$987	\$7,896	\$987
Repairs & Maintenance	\$6,000	\$750	\$6,000	\$750
Internet	\$960	\$120	\$960	\$120
Santa Ana Rent Registry	\$800	\$100	\$800	\$100
General & Admin	\$1,600	\$200	\$1,600	\$200
Reserves	\$3,200	\$400	\$3,200	\$400
<b>Total Operating Expense</b>	<b>\$63,042</b>	<b>\$7,880</b>	<b>\$63,042</b>	<b>\$7,880</b>
Annual Debt Service	\$140,288		\$140,288	
Expense / SF	\$13.89		\$13.89	
% of EGI	25.89%		24.48%	





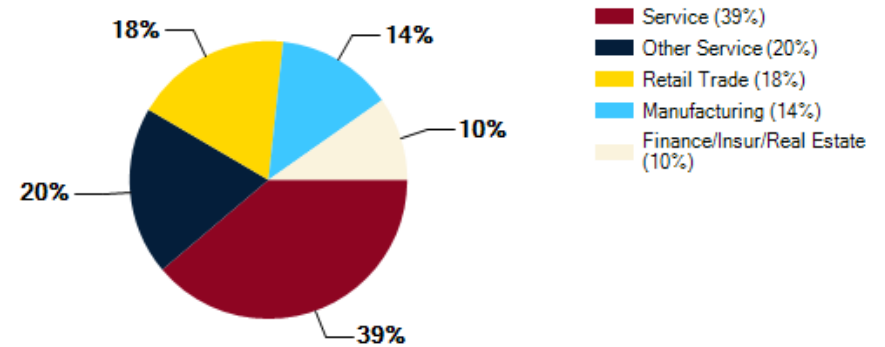
## Heninger Park Neighborhood

- Heninger Park, a historic gem in Santa Ana, California, is a vibrant neighborhood known for its early 20th-century Craftsman, Colonial Revival, and Victorian homes, fostering a tight-knit community near the city's downtown. Designated a historic district in 1986, it blends suburban charm with urban accessibility, boasting a WalkScore of 89, making it a "walker's paradise" with easy access to Main Street and Historic 4th Street's vibrant amenities, including Mariscos La Sirena for ceviche, The Mill Bakery for Mexican pastries, and The Frida Cinema for indie films. Green spaces like Birch Park and Pacific Electric Park, with its two-mile urban trail, enhance recreation, while schools like Santa Ana High School and Heninger Elementary anchor the community. With median home prices around \$800,000 and active neighborhood engagement through the Heninger Park Neighborhood Association, this area offers a unique mix of historic allure and modern convenience.

## Santa Ana Highlights

- The property is located in the heart of Santa Ana, a city known for its rich cultural heritage and vibrant community.
- Nearby amenities include the Santa Ana Zoo, offering a fun and educational experience for families, and the Bowers Museum, showcasing a diverse collection of art and cultural exhibits.
- The property is in close proximity to numerous dining options, such as the popular Fourth Street Market and the historic Old Vine Cafe, providing a variety of culinary experiences for residents and visitors.
- Santa Ana is home to several parks and recreational areas, including Santiago Park and Centennial Regional Park, offering green spaces and outdoor activities for residents to enjoy.
- The city boasts a convenient location with easy access to major freeways, such as the I-5 and SR-55, facilitating transportation and connectivity to surrounding areas in Orange County.

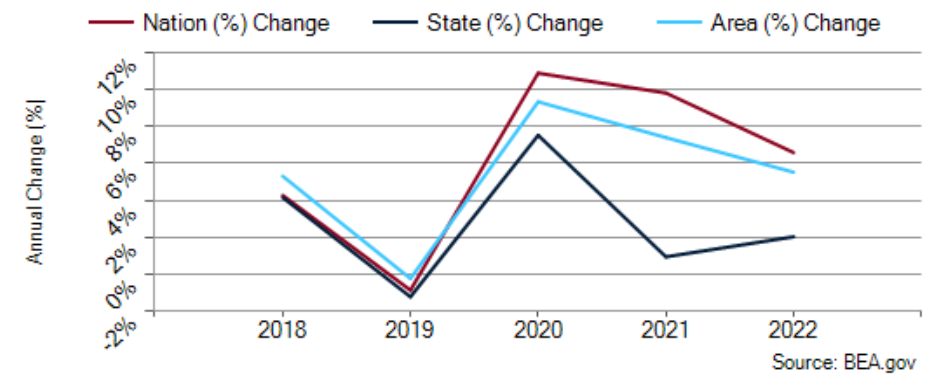
## Major Industries by Employee Count



## Largest Employers

County of Orange	19,179
Santa Ana Unified School District	5,985
Santa Ana College (includes Rancho Santiago Community College District)	4,271
KPC Healthcare (Integrated Healthcare Holdings Inc)	1,732
City of Santa Ana	1,671
United States Postal Service	1,393
Allied Universal	1,100
First American	980

## Orange County GDP Trend







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## Property Description

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Property Features  
Parcel Map  
Property Images  
Common Amenities  
Major Employers  
Aerial View Map



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## PROPERTY FEATURES

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NUMBER OF UNITS	8
BUILDING SF (ESTIMATED)	4,539
LAND SF	6,970
LAND ACRES	0.16
YEAR BUILT	1922/2025 ADU Structures
YEAR RENOVATED	2025
# OF PARCELS	1
ZONING TYPE	SD40
NUMBER OF STORIES	1 & 2
NUMBER OF BUILDINGS	4
NUMBER OF PARKING SPACES	1 with Ample street parking
SOLAR PANELS	Units 616 C & D
LAUNDRY ROOM	2 sets of Washer/Dryer landlord owned
WASHER/DRYER HOOK UPS	Units 616 C & D

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## UTILITIES

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WATER/SEWER	2 Water Lines
GAS	7 meters
ELECTRIC	8 individual meters +1 main common area
LANDLORD RESPONSIBLE	Common Area Electricity/Gas, water/sewer, Trash, Internet

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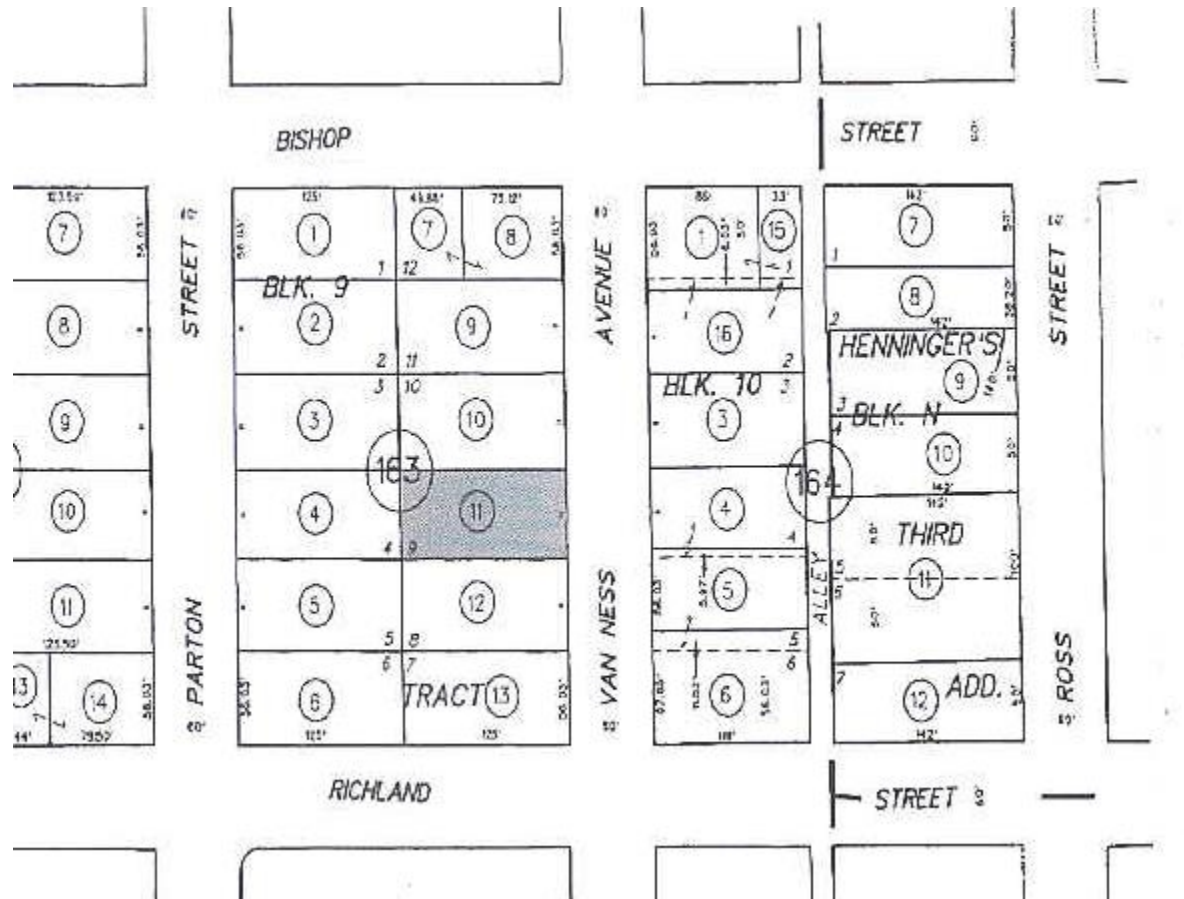
## CONSTRUCTION

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ROOF	2025 New
LANDSCAPING	Partial Artificial Turf

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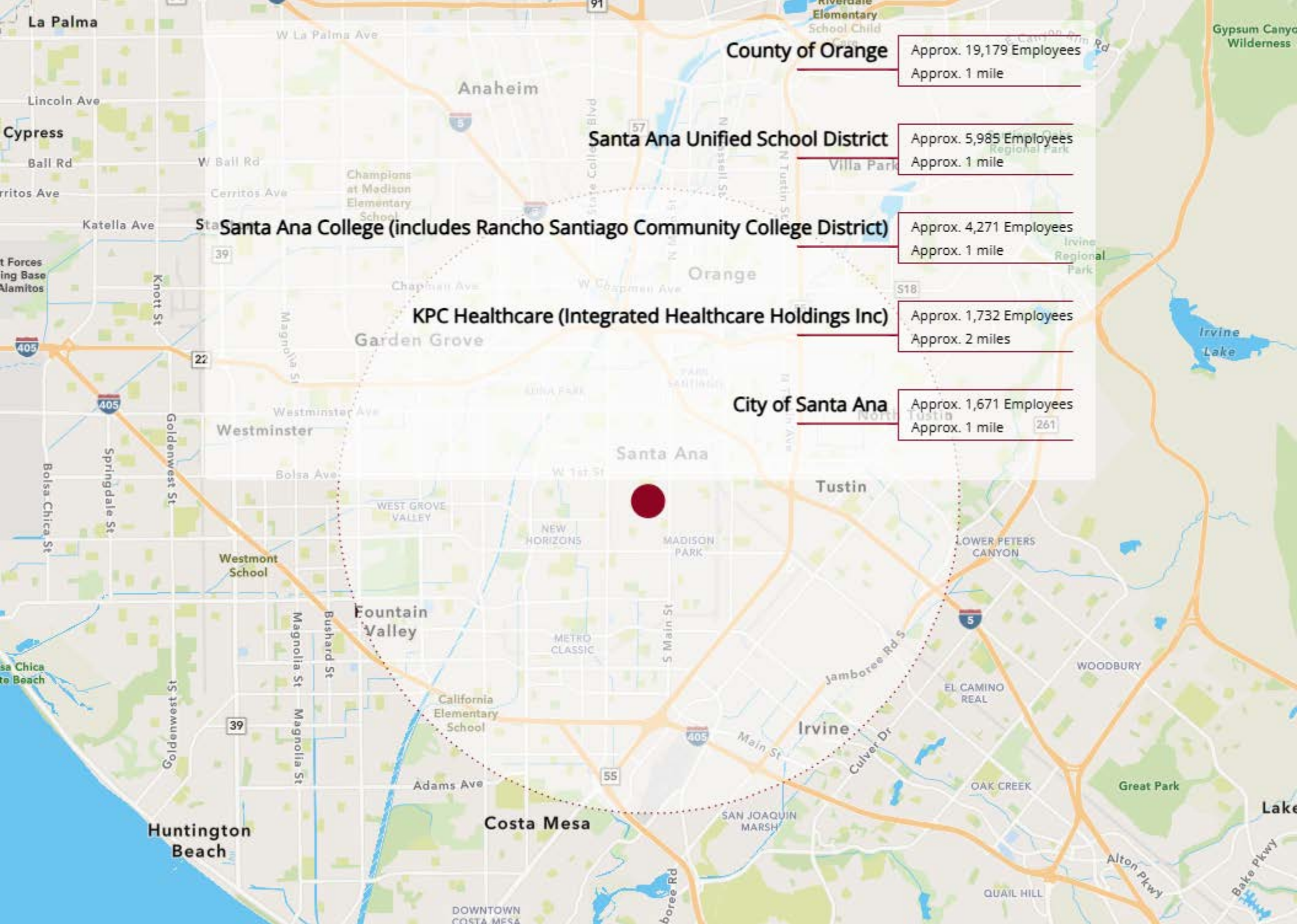






## Common Amenities

- On-site Laundry Room. (Landlord owned machine)
- High Speed Wifi Internet
- Energy Efficient Solar Panels for units 616 C/D
- Brand new 400amp Electrical panels and underground wiring.
- Washer/Dryer Hook ups in Unit 616 C/D
- Storage spaces
- Tankless Water Heaters











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Rent Comps

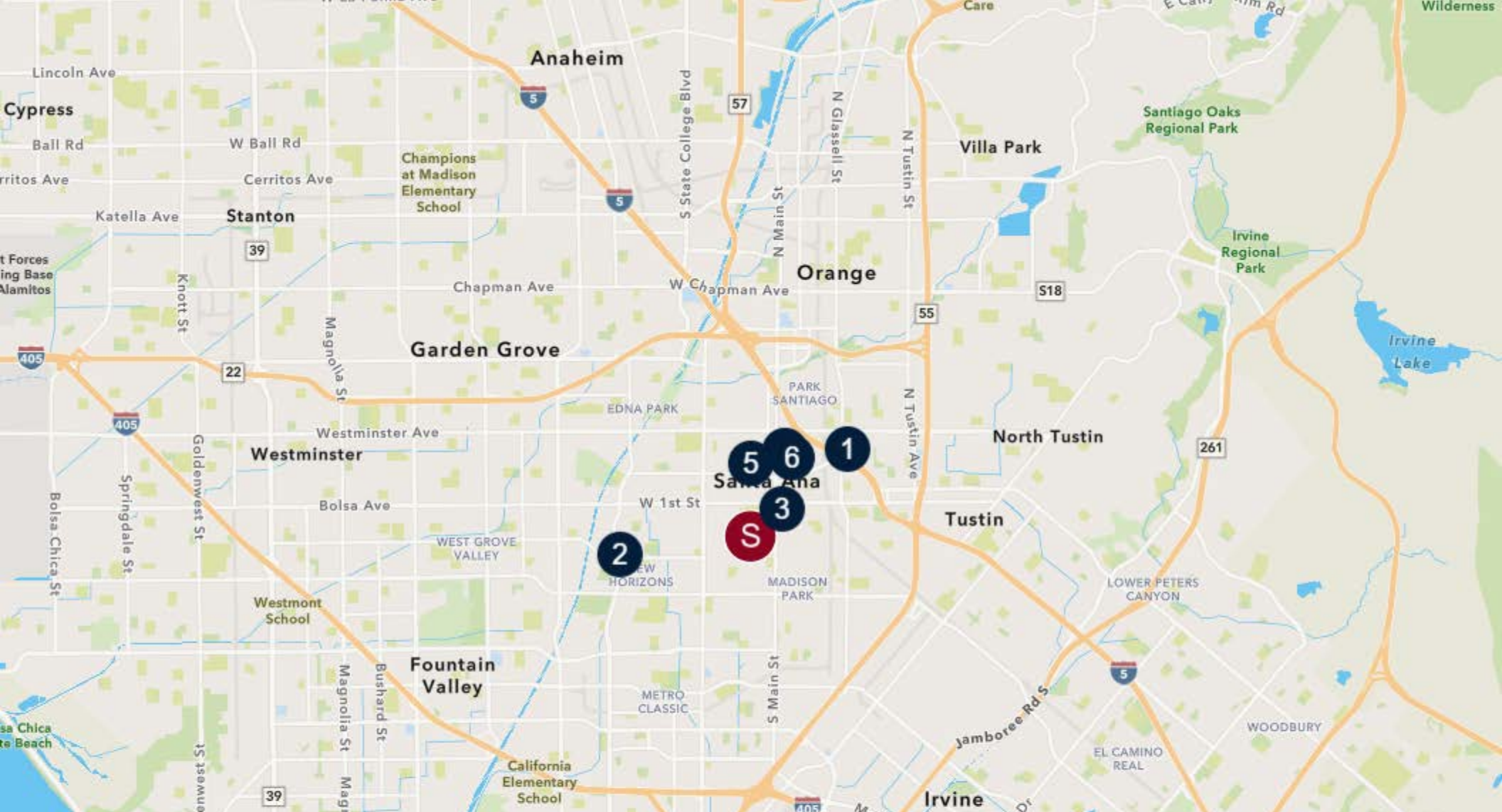
Rent Comparables Summary Table

Rent Comparables Map









#	Property Name	Address	City
S	8-Unit Apartment Complex - Fully Renovated Units	616-618 S VAN NESS AVE	Santa Ana
1		1311 Washington Pl	Santa Ana
2		2701 W McFadden Ave	Santa Ana
3		202 E Walnut St	Santa Ana
4		1310 N Spurgeon St	Santa Ana
5		850 N Van Ness Ave	Santa Ana
6		425 E Wellington Ave	Santa Ana










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## Sale Comps

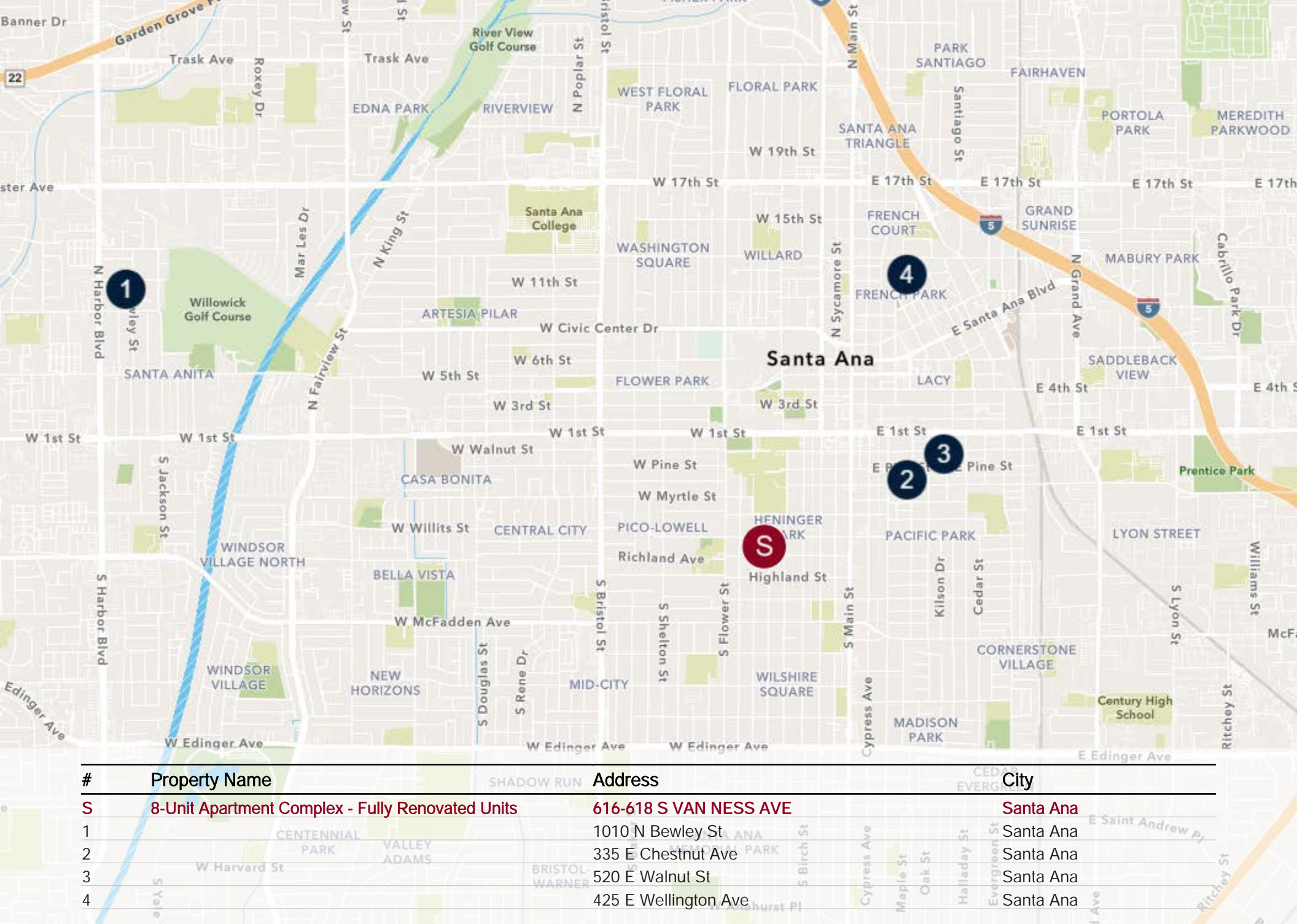
Sale Comparables Summary

Sale Comparables Map

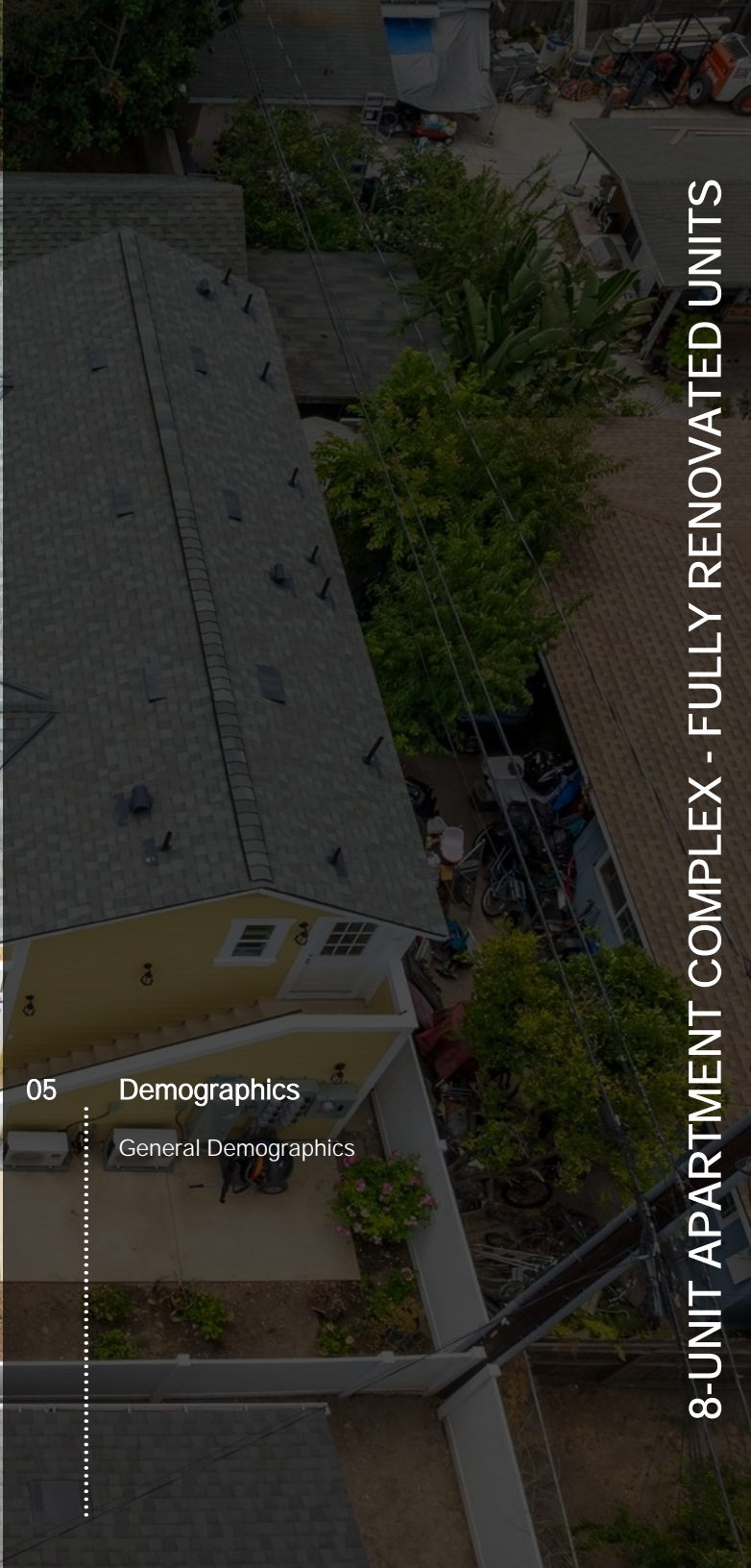


	PROPERTY	UNITS	BUILT	SALE PRICE	PRICE/UNIT	PSF	CAP RATE	CLOSE DATE	DISTANCE (mi)
1	 1010 N Bewley St Santa Ana, CA 92703	9	1944	\$4,150,000	\$461,111.00	\$492.00	5.82%	6/25/2025	3.60
2	 335 E Chestnut Ave Santa Ana, CA 92614	22	1985	\$4,682,000	\$212,818.00	\$340.71	6.19%	5/15/2025	0.80
3	 520 E Walnut St Santa Ana, CA 92701	16	1983	\$5,850,000	\$365,625.00	\$376.16	5.46%	1/23/2025	1.10
4	 425 E Wellington Ave Santa Ana, CA 92701	9	1941	\$3,105,000	\$345,000.00	\$589.63	5.87%	11/1/2024	1.70
	<b>AVERAGES</b>	<b>14</b>		<b>\$4,446,750</b>	<b>\$346,139.00</b>	<b>\$449.62</b>	<b>5.84%</b>		
S	 <b>8-Unit Apartment Complex - Fully Renovated Units</b> 616-618 S VAN NESS AVE Santa Ana, CA 92701	8		\$3,000,000	\$375,000.00	\$660.94	6.01%		









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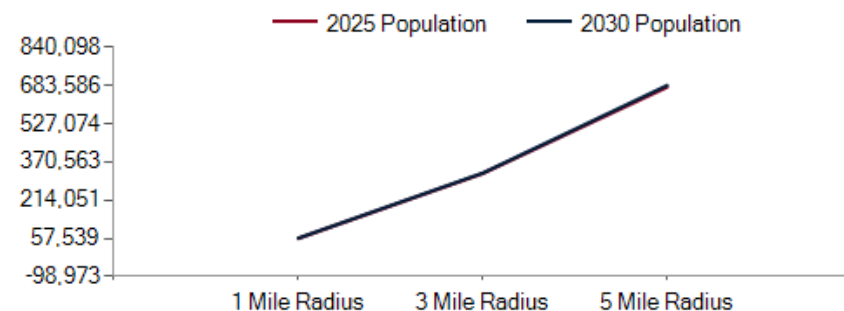
Demographics

General Demographics

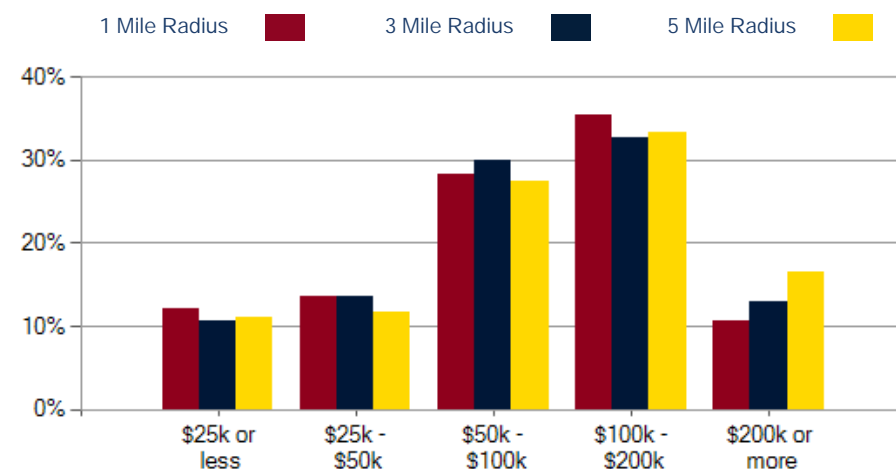


POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	69,735	351,596	654,406
2010 Population	64,083	338,136	664,333
2025 Population	57,539	323,102	676,480
2030 Population	58,548	325,082	683,586
2025 African American	655	4,174	10,886
2025 American Indian	2,741	11,385	15,544
2025 Asian	2,317	36,462	143,508
2025 Hispanic	51,566	248,055	378,951
2025 Other Race	32,481	148,476	219,402
2025 White	8,959	60,312	174,162
2025 Multiracial	10,287	61,446	110,711
2025-2030: Population: Growth Rate	1.75%	0.60%	1.05%

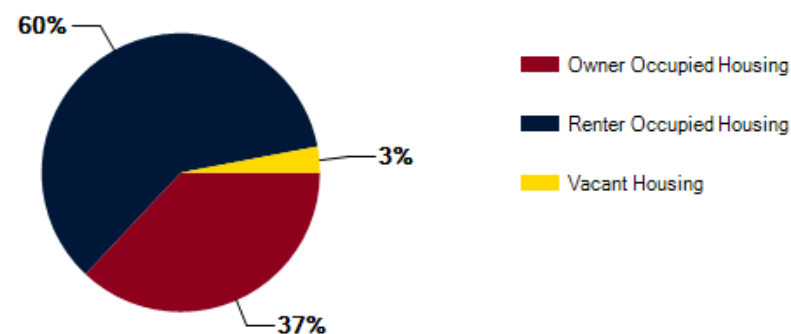
2025 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than \$15,000	853	5,293	13,346
\$15,000-\$24,999	696	4,021	9,525
\$25,000-\$34,999	558	4,044	8,289
\$35,000-\$49,999	1,168	7,793	15,919
\$50,000-\$74,999	2,159	14,000	29,331
\$75,000-\$99,999	1,439	12,211	27,309
\$100,000-\$149,999	2,951	18,110	42,145
\$150,000-\$199,999	1,567	10,430	26,457
\$200,000 or greater	1,349	11,377	34,056
Median HH Income	\$89,755	\$90,840	\$99,373
Average HH Income	\$108,045	\$114,418	\$126,971



## 2025 Household Income



## 2025 Own vs. Rent - 1 Mile Radius



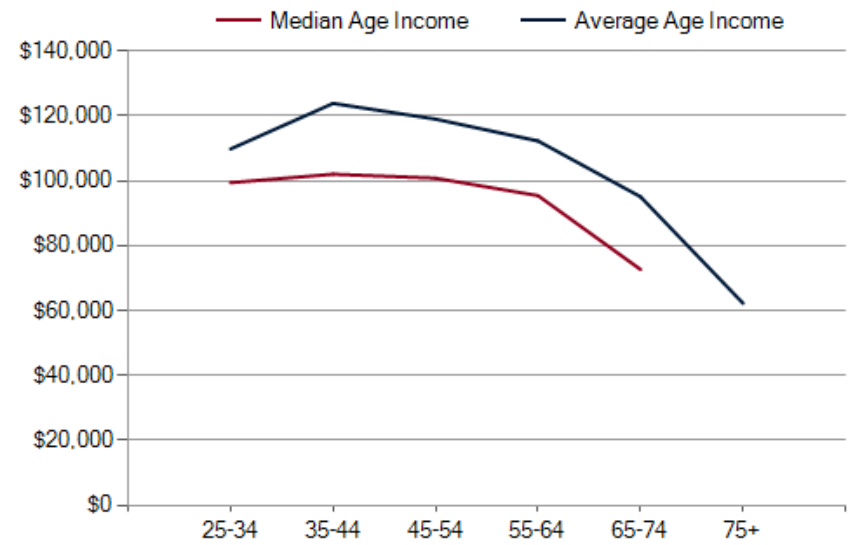
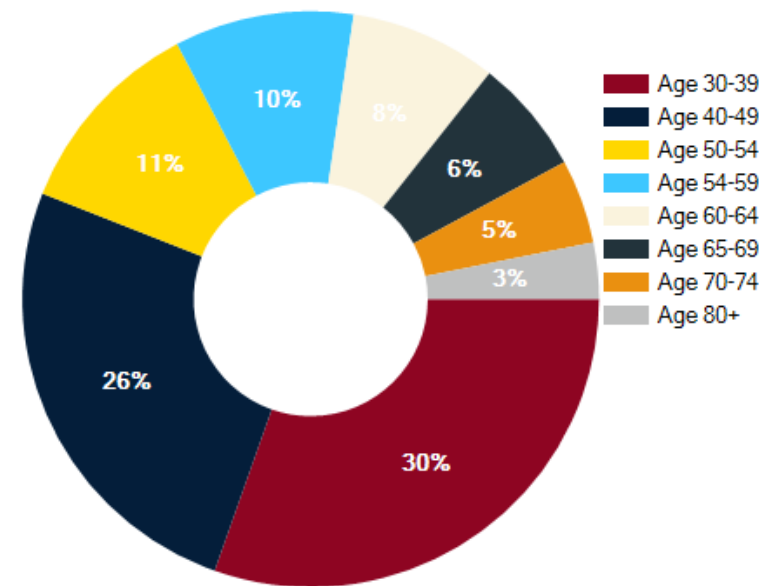
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2025 POPULATION BY AGE	1 MILE	3 MILE	5 MILE
2025 Population Age 30-34	5,078	28,643	60,631
2025 Population Age 35-39	4,332	23,748	50,399
2025 Population Age 40-44	4,148	22,110	46,459
2025 Population Age 45-49	3,763	20,045	41,106
2025 Population Age 50-54	3,513	20,180	42,424
2025 Population Age 55-59	3,112	18,613	39,966
2025 Population Age 60-64	2,555	16,175	35,471
2025 Population Age 65-69	1,999	13,007	29,498
2025 Population Age 70-74	1,464	9,556	22,747
2025 Population Age 75-79	979	6,670	16,284
2025 Population Age 80-84	609	4,144	10,502
2025 Population Age 85+	514	3,834	9,830
2025 Population Age 18+	44,121	251,103	539,880
2025 Median Age	33	34	36
2030 Median Age	35	36	37

2025 INCOME BY AGE	1 MILE	3 MILE	5 MILE
Median Household Income 25-34	\$99,447	\$94,963	\$101,668
Average Household Income 25-34	\$109,842	\$113,349	\$123,120
Median Household Income 35-44	\$102,039	\$101,796	\$111,386
Average Household Income 35-44	\$123,897	\$128,571	\$143,477
Median Household Income 45-54	\$100,833	\$101,977	\$115,629
Average Household Income 45-54	\$119,042	\$128,385	\$149,445
Median Household Income 55-64	\$95,447	\$98,467	\$109,381
Average Household Income 55-64	\$112,306	\$121,736	\$140,481
Median Household Income 65-74	\$72,676	\$78,276	\$81,583
Average Household Income 65-74	\$95,083	\$101,182	\$108,869
Average Household Income 75+	\$62,239	\$74,855	\$79,472

Population By Age





# 8-Unit Apartment Complex - Fully Renovated Units

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*Exclusively Marketed by:*

**Johnny Chang**

ChangProGroup

President / Principal Broker

(949) 545-1113

[johnny@changprogroup.com](mailto:johnny@changprogroup.com)

Lic: 01961748



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