

# BRAUN

INTERNATIONAL REAL ESTATE



SINCE 1908

## OFFERING MEMORANDUM

# FOR SALE



## CASA GRANADA APARTMENTS

4641-4645 ARLINGTON AVE | RIVERSIDE, CA 92504

44 UNIT APARTMENT COMPLEX WITH 2 SEPARATE BUILDINGS

# OFFERING MEMORANDUM

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Braun International (Broker) has been engaged by Trustee for the sale of the property. The Property is being offered for sale in an “As Is, Where Is” condition, and Trustee and Agent make no representations or warranties as to the accuracy of the information contained in this Offering Memorandum.

The enclosed materials include highly confidential information and are being furnished solely for the purpose of review by prospective purchasers of the interest described herein. Neither the enclosed materials nor any information contained herein is to be used for any other purpose or made available to any other person without the express written consent of the Trustee.

The use of this Offering Memorandum and the information provided herein is subject to change.

The enclosed materials are being provided solely to facilitate the prospective buyer's own due diligence for which it shall be fully and solely responsible. The material contained herein is based on information and sources deemed to be reliable, but no representation or warranty, express or implied, is being made by Agent or Trustee or any of their respective representatives, affiliates, offers, employees, shareholders, partners or directors, as to the accuracy or completeness of the information contained herein.

All interested parties shall make their own measurements of the property or engage a third party to verify any and all measurements of the property contained herein. This offering memorandum has been prepared to provide summary unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject Property. The information contained herein is not a substitute for a thorough due diligence investigation. Braun International Real Estate has not made any investigation and makes no warranty or representation with respect to the income or expenses for the Property, the size and square footage of the Property and improvements, the presence or absence of contaminating substances, PCB's, or asbestos.

The compliance with Local, County, State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject Property. All potential buyers must take appropriate measures to verify all of the information set forth herein. Summaries contained herein of any legal or other documents are not intended to be comprehensive statements of the terms of such documents, but rather only outlines of some of the principal provisions contained therein.

Neither the Agent nor the Trustee shall have any liability whatsoever for the accuracy or completeness of the information contained herein or any other written or oral communication or information transmitted or made available or any action taken or decision made by the recipient with respect to the Property. Interested parties are to make their own investigations, judgments, and conclusions without reliance upon the material contained herein.

Trustee reserves the right, at its sole and absolute discretion, to withdraw the Property from being marketed for Sale at any time and for any reason. Trustee and Agent expressly reserve the right, at their sole and absolute discretion, to reject any and all expressions of interest or offers regarding the Property and/ or to terminate discussions with any entity at any time, with or without notice.

This offering is made subject to omissions, correction of errors, change of price or other terms, prior sale or withdrawal from the market without notice. Agent is not authorized to make any representations or agreements on behalf of Trustee. Trustee shall have no legal commitment or obligation to any interested party reviewing the enclosed materials, performing additional investigation and/or making an offer to purchase the Property unless and until the binding written agreement for the purchase of the Property has been fully executed, delivered, and approved by Trustee and any conditions to Trustee's obligations thereunder have been satisfied or waived.

By taking possession of and reviewing the information contained herein, the recipient agrees that (a) the enclosed materials and their contents are of a highly confidential nature and will be held and treated in the strictest confidence and shall be returned to Agent or Trustee promptly upon request; and (b) the recipient shall not contact employees or tenants of the Property directly or indirectly regarding any aspect of the enclosed materials or the Property without the prior written approval of the Trustee or Agent.

By accepting this marketing brochure, you agree to release Braun International Real Estate, and the representing agent(s), and hold them harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/ or purchase of this Property.

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# CASA GRANADA APARTMENTS

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44 UNIT APARTMENT COMPLEX WITH 2 SEPARATE BUILDINGS

## INVESTMENT SUMMARY

- Offering Summary
- Investment Highlights
- Property Photos

## PROPERTY OVERVIEW

- Location Aerial
- Property Aerial

## DEMOGRAPHICS & INCOME PROFILE

- Demographics and Income

## SALE INFORMATION

- Sale Terms
- Due Diligence

## CONTACT FOR INFORMATION

TODD WOHL

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- Phone: 866.568.6638 x 100
- [BraunCo.com](http://BraunCo.com)

# OFFERING SUMMARY

## PROPERTY INFORMATION

Property Address	4641-4645 Arlington Ave Riverside, CA 92504
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## SITE DESCRIPTION

APN	226-210-019 & 020
Lot Size	67,860 SF
Total Building Square Footage	33,884SF
Zoning	R3
Units	44
Building	2 Story
# of Buildings	2
Year Built	1967
1 bedroom/1 bathroom apts	30
2 bedroom/2 bathroom apts	14
Total Rooms	146
Total Bedrooms	60
Total Bathrooms	60
Parking	Carport and unenclosed parking
Parking Spaces	1 per unit

## FINANCIAL INFORMATION

2022	- Gross Income: \$580,681 - Net Income: \$267,004
2023	- Gross Income: \$636,633 - Net Income: \$338,871
2024 to July 31	- Gross Income: \$445,201 - Net Income: \$282,096

## THE OFFERING

- 44 unit Apartment complex with 2 separate buildings
- Open courtyard
- Parking spaces – 1 per unit
- Laundry in building
- Pool
- **Utilities included in rents – water, sewer and trash**
- Direct and easy access to the 91 freeway
- Minutes from downtown Riverside
- Increases are done yearly (Last increase was on November 2023)
- Only one vacant unit is in need of rehab
- Majority of the tenants are long term
- All leases except one are month to month (Apt. 14 is on a 6 months lease)

# EXTERIOR PHOTOS



# PROPERTY PHOTOS



# PROPERTY PHOTOS



# PROPERTY PHOTOS





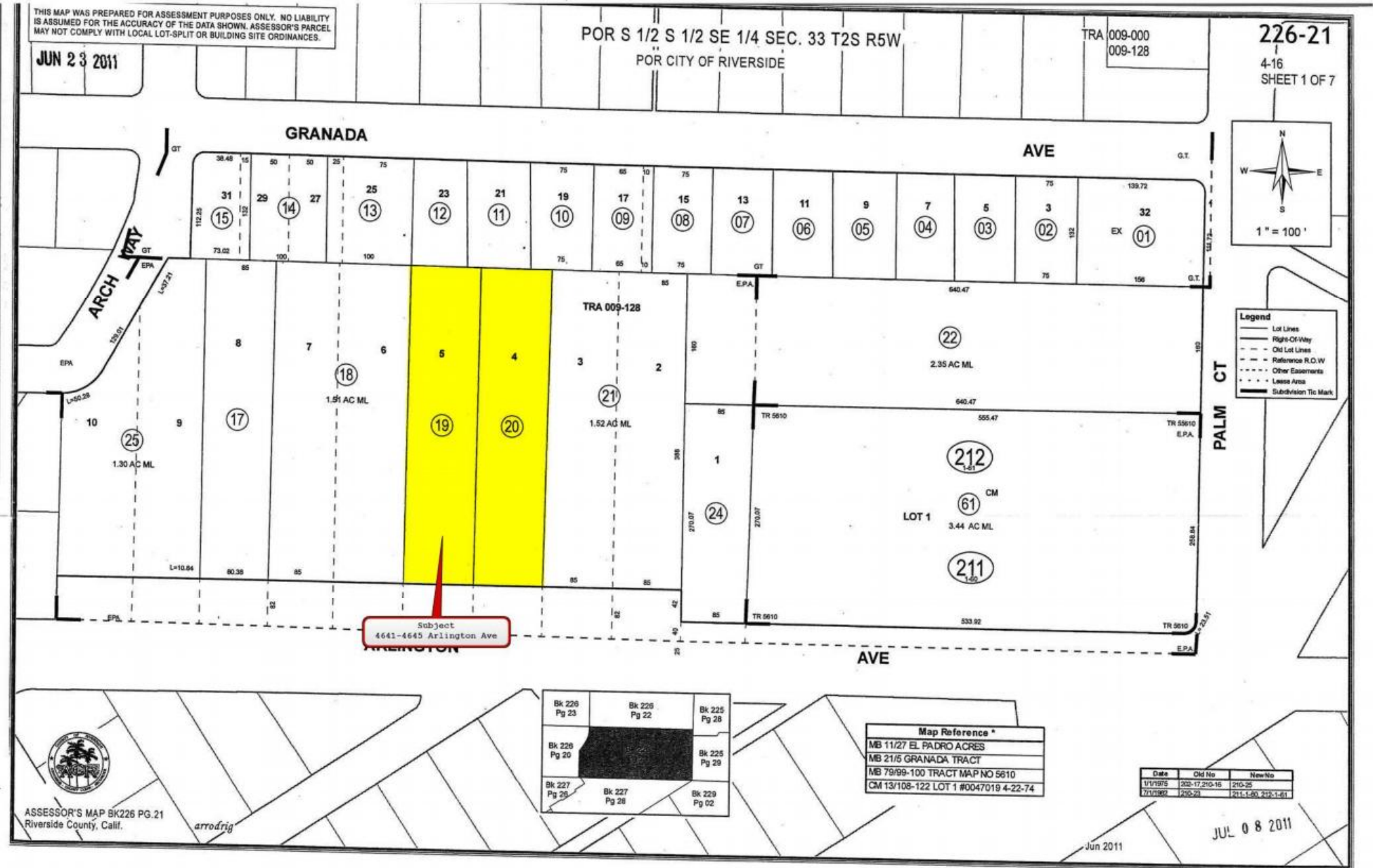
# PROPERTY PHOTOS



# AERIAL PHOTOS

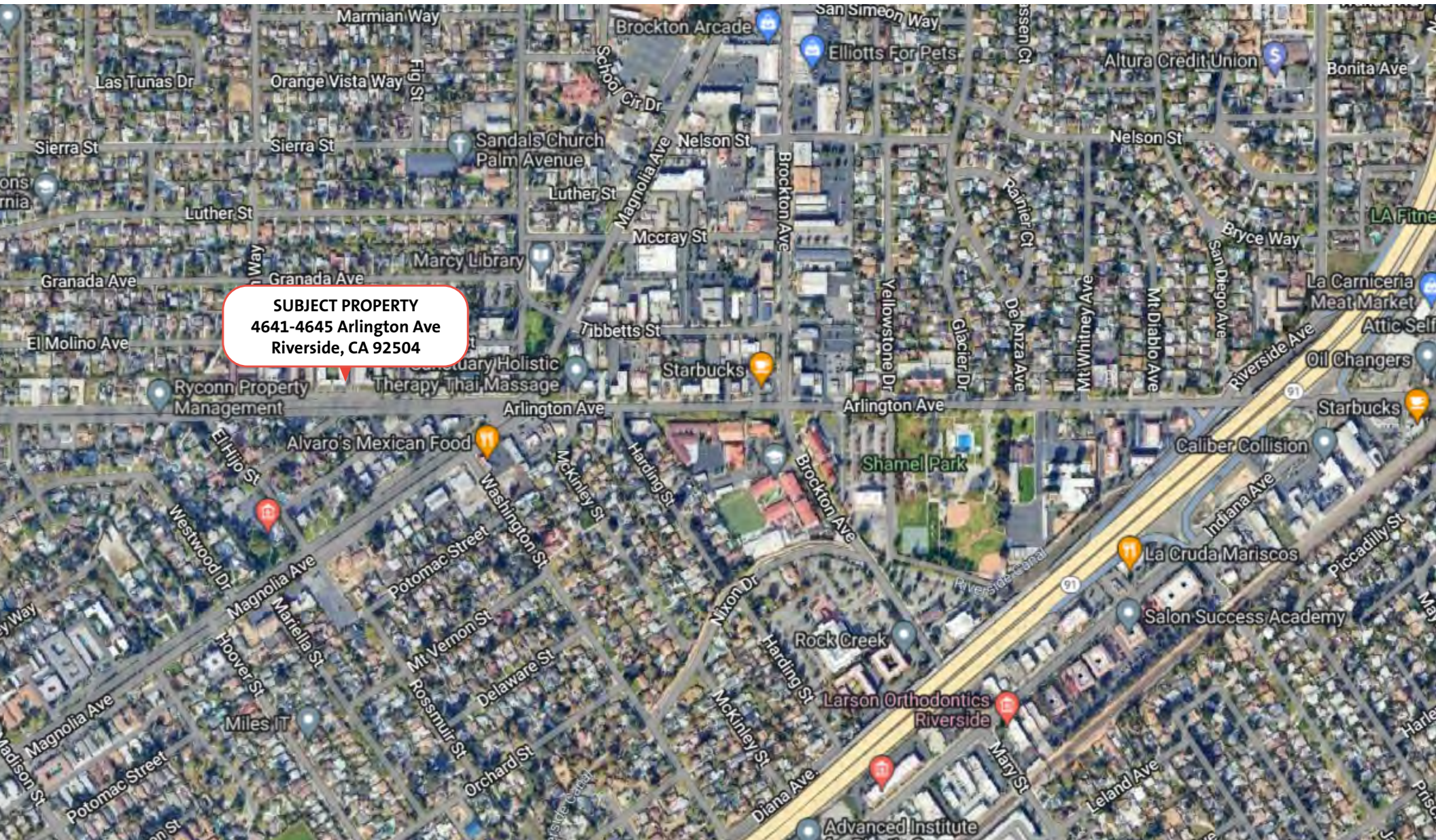


# PLAT MAP



# PROPERTY AERIAL

4641-4645 ARLINGTON AVE | RIVERSIDE, CA 92504



# PROPERTY AERIAL

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## RIVERSIDE, CA

Today, Riverside is a leading Southern California city offering a blend of hometown charm, history, and hospitality with the vision, energy, culture, and diversity of a sophisticated metropolitan area. With a population exceeding 317,558 residents, Riverside proudly holds the title of the 12th largest city in California and the 6th largest in Southern California, serving as the economic powerhouse of one of the fastest growing regions in the United States.

Riverside boasts an exceptional quality of life and is on a continual upswing. It's no wonder the city was rated in the top 50 best areas in the U.S. for Starting a Business by Inc. Magazine, ranked #20 Best Counties for Young Professionals in California, and ranked Top 10 in the Digital Cities Survey in 2023.

Riverside has also earned a spot in Inc. Magazine's Top 50 Surge Cities Index list. This national ranking recognizes Riverside as one of the 50 best areas in the U.S. for starting a business in 2020. Notably, Riverside excels in several key categories: #14 in net business creation and #16 in both job creation and wage growth.

# DEMOGRAPHICS

In 2022, Riverside County, CA had a population of 2.43M people with a median age of 36.3 and a median household income of \$84,505. Between 2021 and 2022 the population of Riverside County, CA grew from 2.41M to 2.43M, a 0.837% increase and its median household income grew from \$76,066 to \$84,505, a 11.1% increase.

The 5 largest ethnic groups in Riverside County, CA are White (Non-Hispanic) (32.4%), Other (Hispanic) (23.3%), White (Hispanic) (14.4%), Two+ (Hispanic) (11.8%), and Asian (Non-Hispanic) (6.65%).

90.4% of the residents in Riverside County, CA are U.S. citizens.

The largest universities in Riverside County, CA are University of California-Riverside Riverside City College and California Baptist University.

In 2022, the median property value in Riverside County, CA was \$462,900, and the homeownership rate was 68.5%.

Most people in Riverside County, CA drove alone to work, and the average commute time was 33.8 minutes. The average car ownership in Riverside County, CA was 2 cars per household.

From 2021 to 2022, employment in Riverside County, CA grew at a rate of 2.71%, from 1.05M employees to 1.07M employees.

The most common job groups, by number of people living in Riverside County, CA, are Office & Administrative Support Occupations (124,493 people), Sales & Related Occupations (112,229 people), and Management Occupations (96,833 people). This chart illustrates the share breakdown of the primary jobs held by residents of Riverside County, CA.



# SALE TERMS

4641-4645 ARLINGTON AVE | RIVERSIDE, CA 92504

- Listing Price \$9,995,000.
- The property is sold in as is condition
- Seller will not make any repairs
- Buyer will execute hold harmless addendum
- Buyer to provide proof of funds with offer
- Buyer deposit upon acceptance of offer is 3% of purchase price
- Property and financial information available at [BraunCo.com](http://BraunCo.com)

## INFORMATION AVAILABLE

- 2022 Income Statement
- 2023 Income Statement
- 2024 to July 31 Income Statement
- Rent Roll
- Tenant Estoppels
- Leases

## CONTACT INFORMATION

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# DISCLAIMER

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