OFFERING MEMORANDUM

French Park 8 Plex

833 N Lacy St
Santa Ana CA 92701

Ricci Realty

French Park 8 Plex

CONTENTS

Exclusively Marketed by:

Albert Ricci
Ricci Realty
Broker Associate
(714) 633-3600
AJ@RicciRealty.com
Lic: 01985308

Brokerage License No.: 01011606
www.riccirealty.com

FRENCH PARK 8 PLEX

OFFERING SUMMARY

ADDRESS	833 N Lacy St Santa Ana CA 92701
COUNTY	Orange
BUILDING SF	5,880 SF
LAND SF	9,148 SF
LAND ACRES	.21
NUMBER OF UNITS	8
YEAR BUILT	1946
OWNERSHIP TYPE	Fee Simple

FINANCIAL SUMMARY

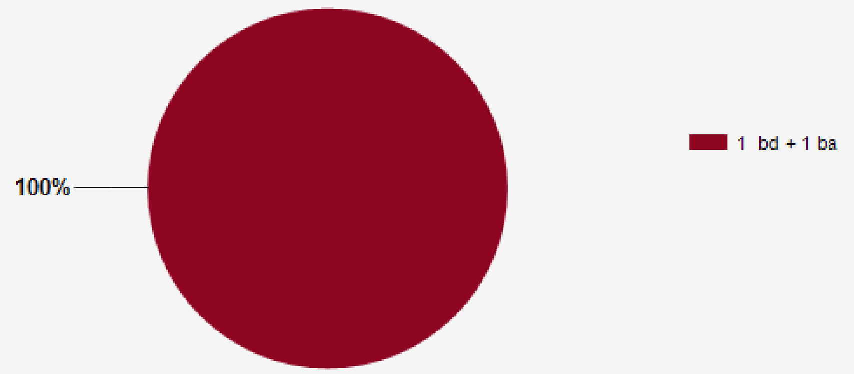
PRICE	$1,995,000
PRICE PSF	$339.29
PRICE PER UNIT	$249,375
OCCUPANCY	97.00%
NOI (CURRENT)	$84,035
NOI (Pro Forma)	$169,575
CAP RATE (CURRENT)	4.21%
CAP RATE (Pro Forma)	7.48%
GRM (CURRENT)	15.36
GRM (Pro Forma)	10.42

DEMOGRAPHICS	1 MILE	3 MILE	5 MILE
2024 Population	47,103	306,997	661,701
2024 Median HH Income	$62,942	$87,203	$96,987
2024 Average HH Income	$89,877	$117,570	$129,341

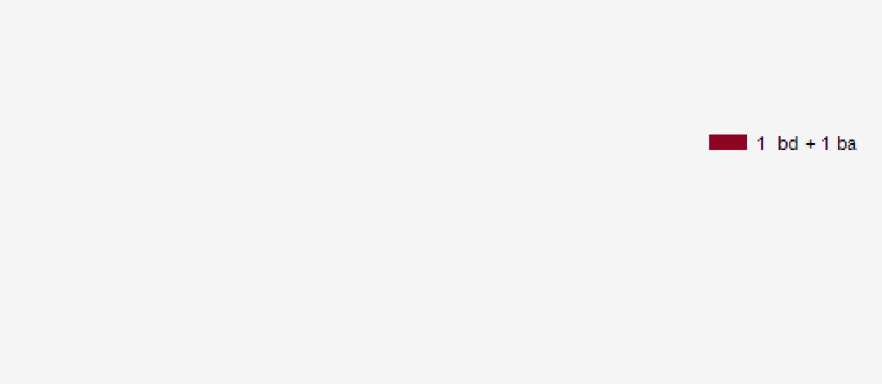
- **Strategic Location, Endless Possibilities**: Location is everything in real estate, and 833 N Lacy St. ticks all the boxes. Situated in a thriving neighborhood with high demand for rental properties, this multi-family unit presents a rare opportunity to tap into a lucrative market and secure long-term financial growth.
- **Investment Security and Growth**: Investing in 833 N Lacy St. isn't just about the present; it's about securing your financial future. With the potential for property value appreciation and a steady influx of rental income, this multi-family property offers a solid foundation for wealth building and long-term investment growth.

			Actual			Market		
Unit Mix	# Units	Square Feet	Current Rent	Rent PSF	Monthly Income	Market Rent	Market Rent PSF	Market Income
1 bd + 1 ba	8	650 - 670	$1,303 - $1,450	$2.09	$11,012	$1,700 - $2,000	$2.80	$14,800
Totals/Averages	**8**	**660**	**$1,377**	**$2.09**	**$11,012**	**$1,850**	**$2.80**	**$14,800**

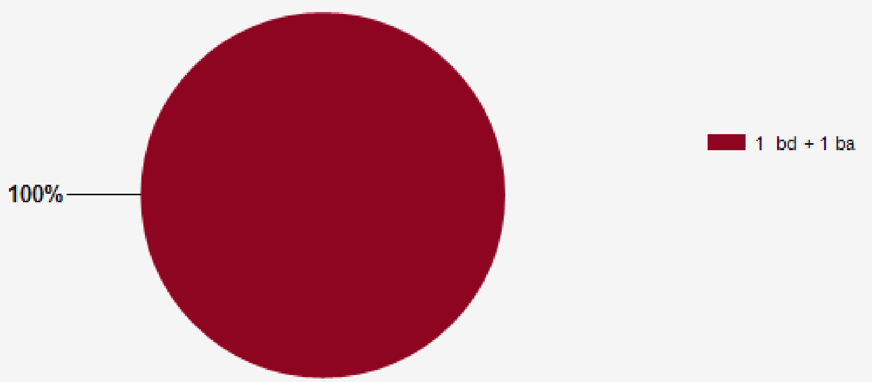
Unit Mix Summary



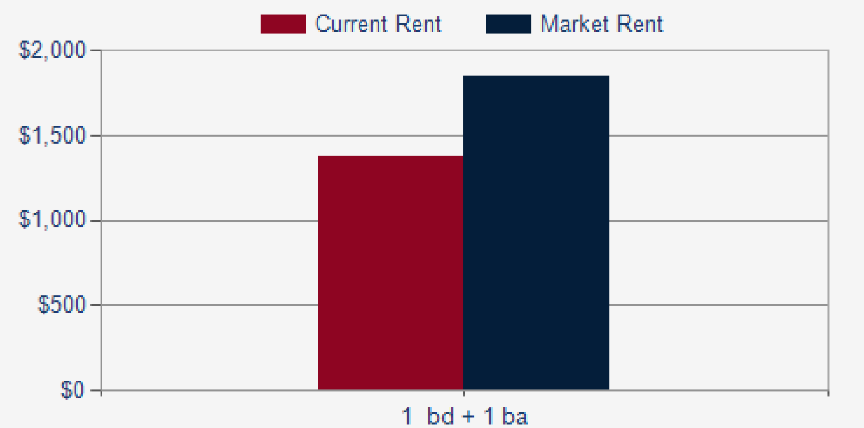
Unit Mix SF



Unit Mix Revenue



Actual vs. Market Revenue

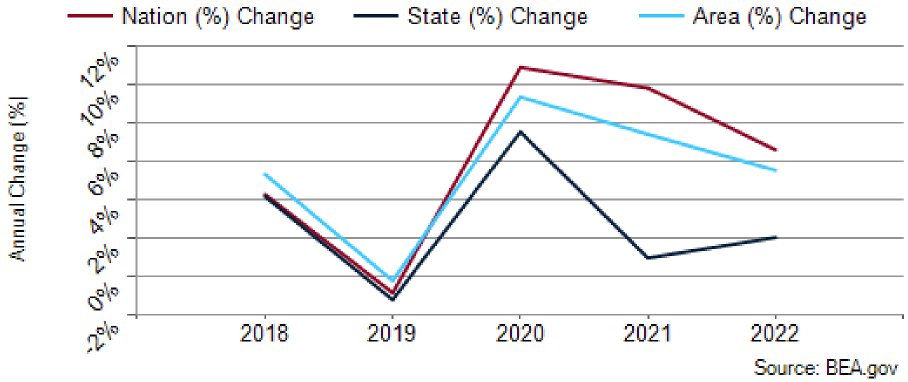


FRENCH PARK 8 PLEX

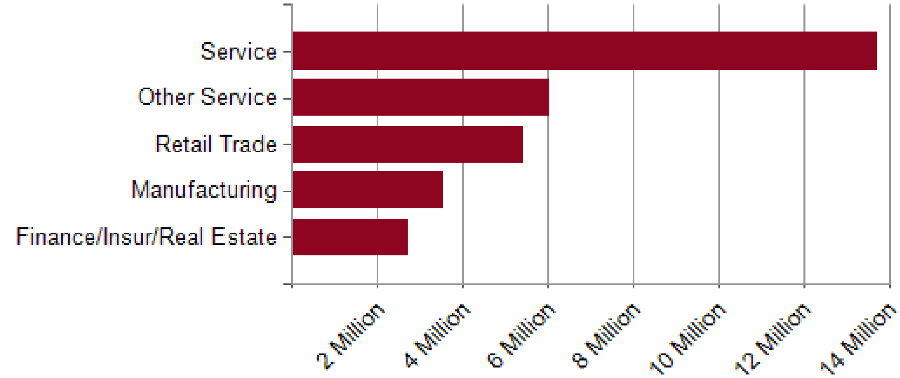
02 Location

- The property is located in the city of Santa Ana, which is the second most populous city in Orange County, California. Santa Ana is known for its vibrant arts scene, diverse culinary offerings, and rich cultural heritage.
- The surrounding area is a mix of residential and commercial properties, with a diverse range of businesses nearby. Examples include popular restaurants like Playground and Chapter One: The Modern Local, as well as retail stores and local services.
- The property is situated near major transportation arteries, including the Santa Ana Freeway (Interstate 5) and the Costa Mesa Freeway (State Route 55), providing convenient access for commuters and visitors.
- Santa Ana is home to several educational institutions, such as Santa Ana College and the Orange County School of the Arts, which contribute to the dynamic and diverse community in the area.
- The city boasts a variety of parks and recreational facilities, including Santiago Park and the Santa Ana Zoo, offering residents and visitors opportunities for outdoor activities and leisure.

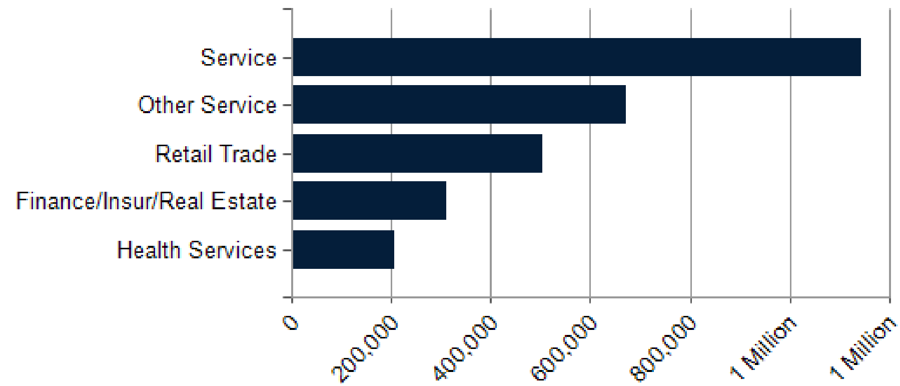
Orange County GDP Trend



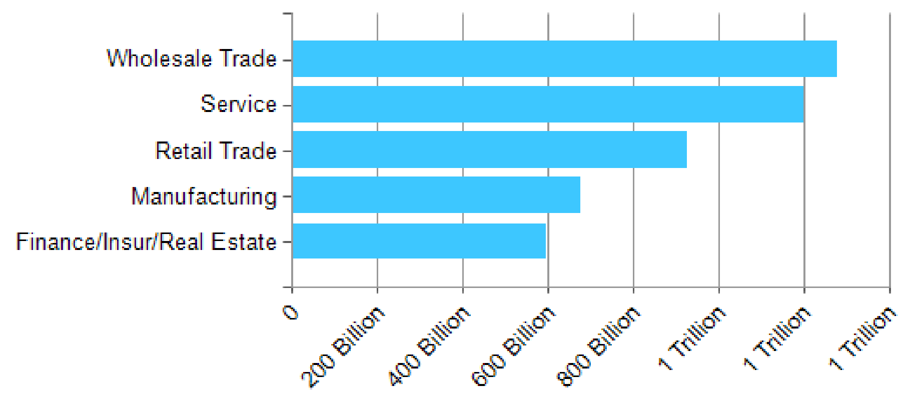
Major Industries by Employee Count

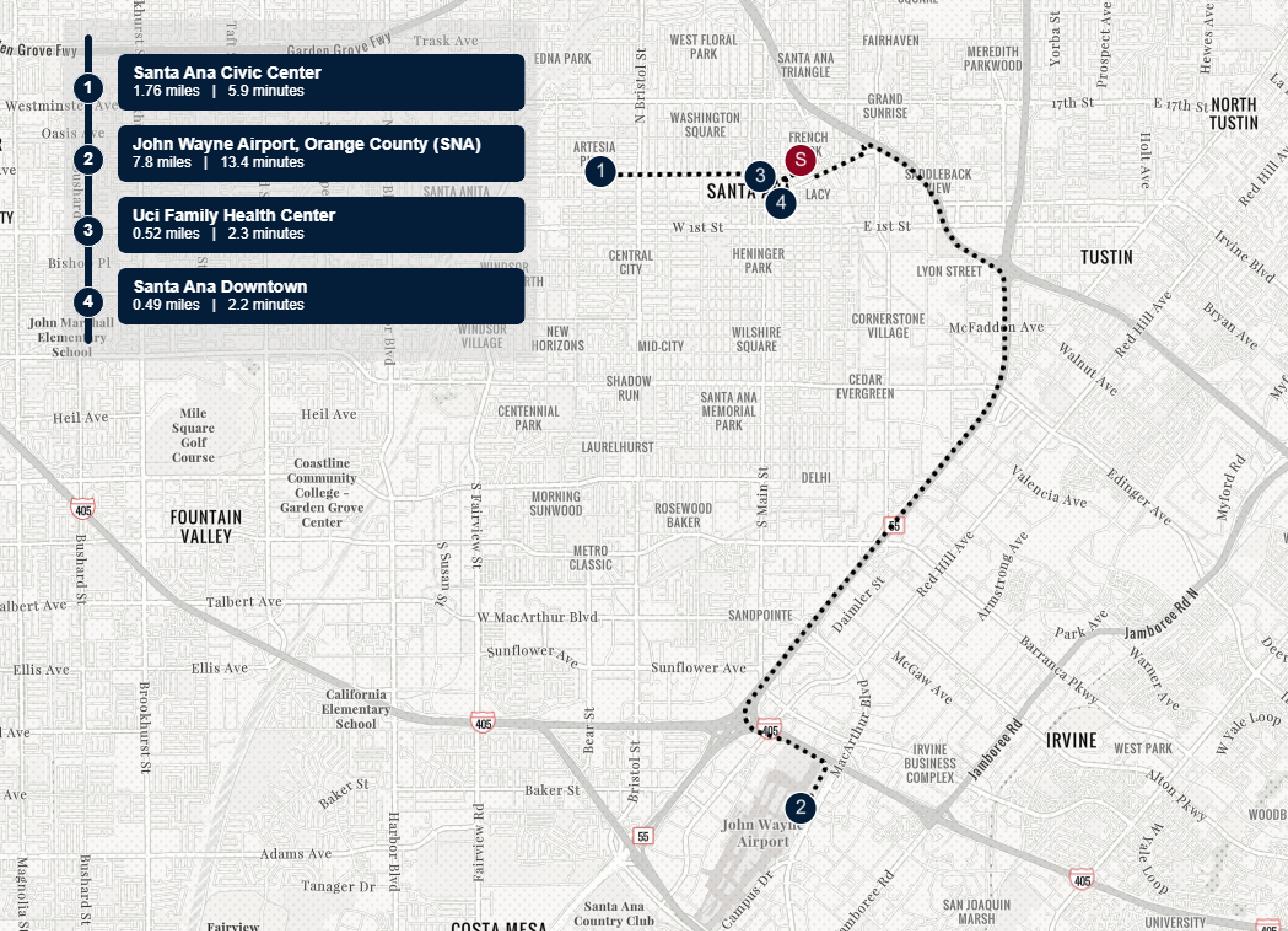


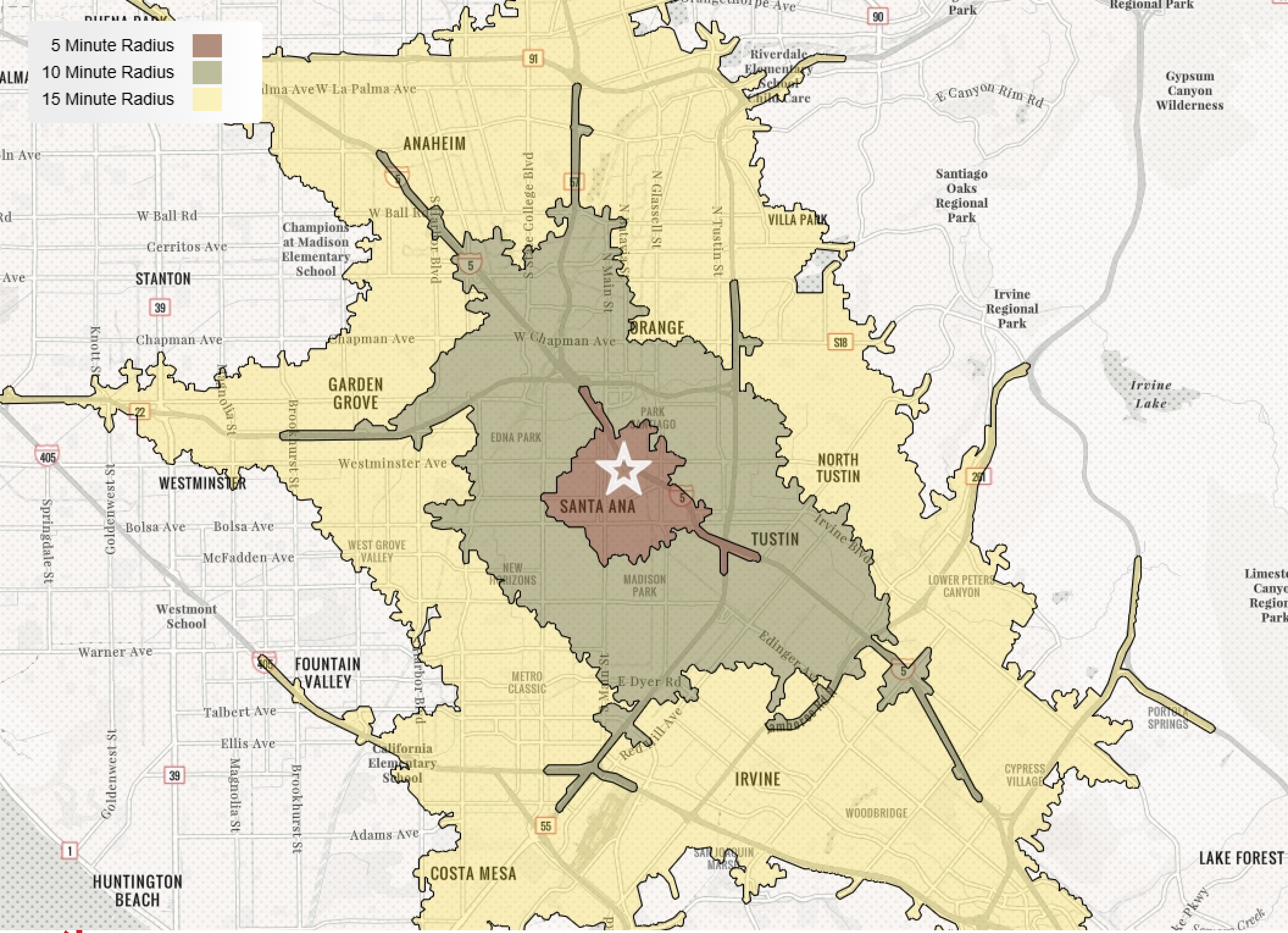
Major Industries by Business Count



Major Industries by Sales Amount




1
Santa Ana Civic Center
1.76 miles | 5.9 minutes
2
John Wayne Airport, Orange County (SNA)
7.8 miles | 13.4 minutes
3
Uci Family Health Center
0.52 miles | 2.3 minutes
4
Santa Ana Downtown
0.49 miles | 2.2 minutes
S
TUSTIN
NORTH TUSTIN
FOUNTAIN VALLEY
IRVINE
COSTA MESA
John Wayne Airport
Mile Square Golf Course
Coastline Community College - Garden Grove Center
California Elementary School
Santa Ana Country Club
IRVINE BUSINESS COMPLEX
SAN JOAQUIN MARSH


5 Minute Radius
10 Minute Radius
15 Minute Radius
ANAHEIM
ORANGE
VILLA PARK
STANTON
GARDEN GROVE
SANTA ANA
NORTH TUSTIN
TUSTIN
WESTMINSTER
FOUNTAIN VALLEY
IRVINE
COSTA MESA
HUNTINGTON BEACH
LAKE FOREST
EDNA PARK
PARK SANTIAGO
WEST GROVE VALLEY
NEW HORIZONS
MADISON PARK
METRO CLASSIC
LOWER PETERS CANYON
PORTOLA SPRINGS
CYPRESS VILLAGE
WOODBRIDGE
Santiago Oaks Regional Park
Irvine Regional Park
Gypsum Canyon Wilderness
Irvine Lake
Champions at Madison Elementary School
Westmont School
California Elementary School
Riverdale Elementary School Child Care
W La Palma Ave
W Ball Rd
Cerritos Ave
Chapman Ave
W Chapman Ave
Westminster Ave
Bolsa Ave
McFadden Ave
Warner Ave
Talbert Ave
Ellis Ave
Adams Ave
E Dyer Rd
Edinger Ave
Irvine Blvd
Red Hill Ave
E Canyon Rim Rd
Knott St
Goldenwest St
Springdale St
Magnolia St
Brookhurst St
Harbor Blvd
State College Blvd
N Main St
N Glassell St
N Tustin St

FRENCH PARK 8 PLEX

PROPERTY FEATURES

NUMBER OF UNITS	8
BUILDING SF	5,880
LAND SF	9,148
LAND ACRES	.21
YEAR BUILT	1946
# OF PARCELS	1
ZONING TYPE	SD19
BUILDING CLASS	C
NUMBER OF STORIES	2
NUMBER OF BUILDINGS	2
FIRE PLACE IN UNIT	None
WASHER/DRYER	2 Units (Leased)

UTILITIES

WATER	Landlord
TRASH	Landlord
GAS	Tenant
ELECTRIC	Tenant

CONSTRUCTION

FRAMING	Wood
EXTERIOR	Stucco
PARKING SURFACE	Concrete
ROOF	Composition/Shingle

On Site Washer/Dryer

❖ Onsite Washer/Dryer serviced.

❖ Washer/Dryer units currently leased.

FRENCH PARK 8 PLEX

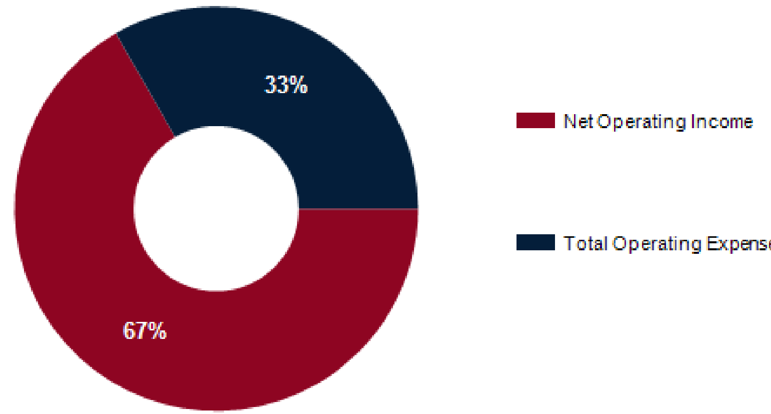
Unit	Unit Mix	Current Rent	Market Rent	Notes
829	1 bd + 1 ba	$1,350.00	$1,995.00	Month-to-Month
831	1 bd + 1 ba	$1,342.00	$1,995.00	Month-to-Month
833	1 bd + 1 ba	$1,342.00	$1,995.00	Month-to-Month
835	1 bd + 1 ba	$1,342.00	$1,995.00	Month-to-Month
506	1 bd + 1 ba	$1,303.00	$1,995.00	Month-to-Month
508	1 bd + 1 ba	$1,450.00	$1,995.00	Month-to-Month
510	1 bd + 1 ba	$1,303.00	$1,995.00	Month-to-Month
512	1 bd + 1 ba	$1,390.00	$1,995.00	Month-to-Month
Totals / Averages		**$10,822.00**	**$15,960.00**	

FRENCH PARK 8 PLEX

05 **Financial Analysis**

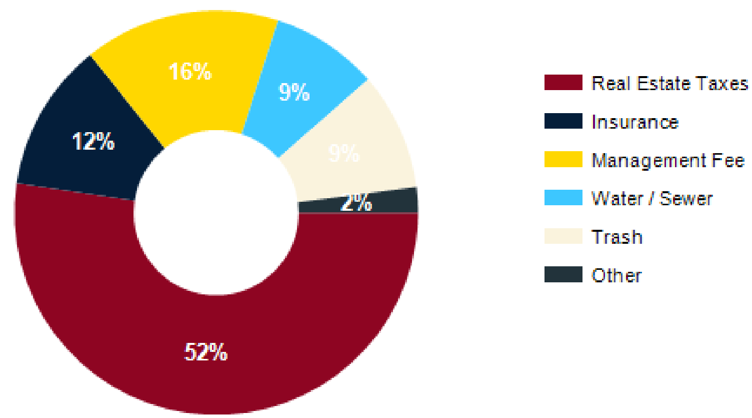
REVENUE ALLOCATION
CURRENT

INCOME	CURRENT		PRO FORMA	
Gross Scheduled Rent	$129,864		$191,520	
Gross Potential Income	**$129,864**		**$191,520**	
General Vacancy	-3.00%			
Effective Gross Income	**$125,968**		**$191,520**	
Less Expenses	$41,933	33.28%	$21,945	11.45%
Net Operating Income	**$84,035**		**$169,575**	



DISTRIBUTION OF EXPENSES
CURRENT

EXPENSES	CURRENT	Per Unit	PRO FORMA	Per Unit
Real Estate Taxes	$21,945	$2,743	$21,945	$2,743
Insurance	$5,000	$625		
Management Fee	$6,588	$824		
Water / Sewer	$3,600	$450		
Trash	$3,948	$494		
Gas	$192	$24		
Electricity	$660	$83		
Total Operating Expense	**$41,933**	**$5,242**	**$21,945**	**$2,743**
Expense / SF	$7.13		$3.73	
% of EGI	33.28%		11.45%	



GLOBAL

Price	$1,995,000
Analysis Period	5 year(s)
Millage Rate (not a growth rate)	1.10000%

INCOME - Growth Rates

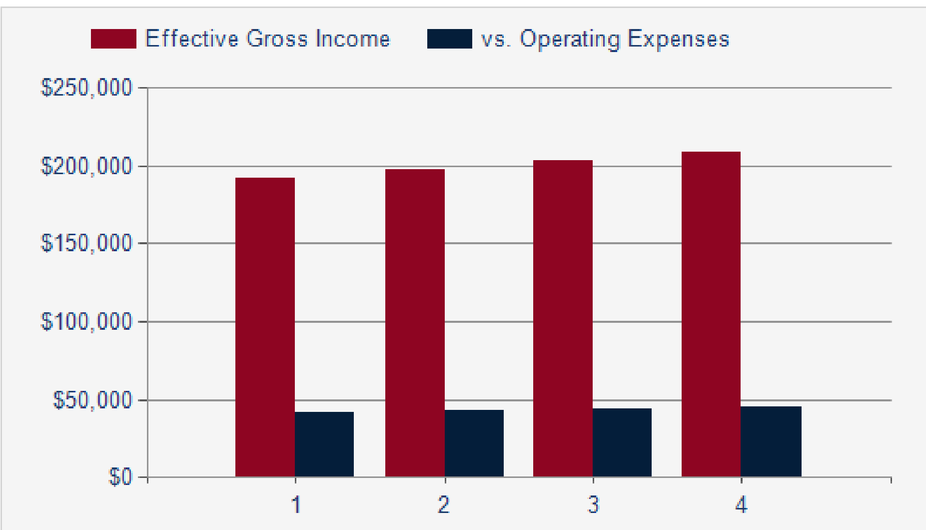
Gross Scheduled Rent	3.00%

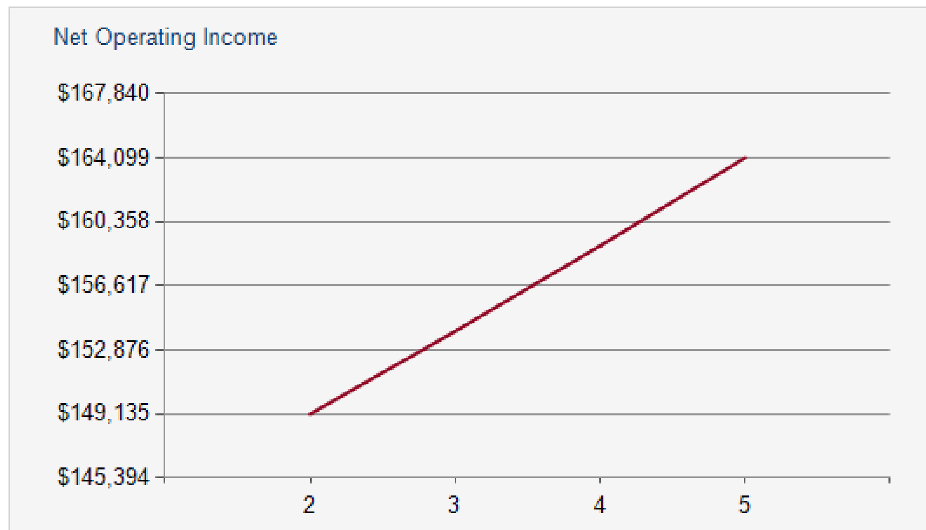
Notes Please refer to Santa Ana Municipal Rent Control Law for assumed rent increases in your pro forma.

EXPENSES - Growth Rates

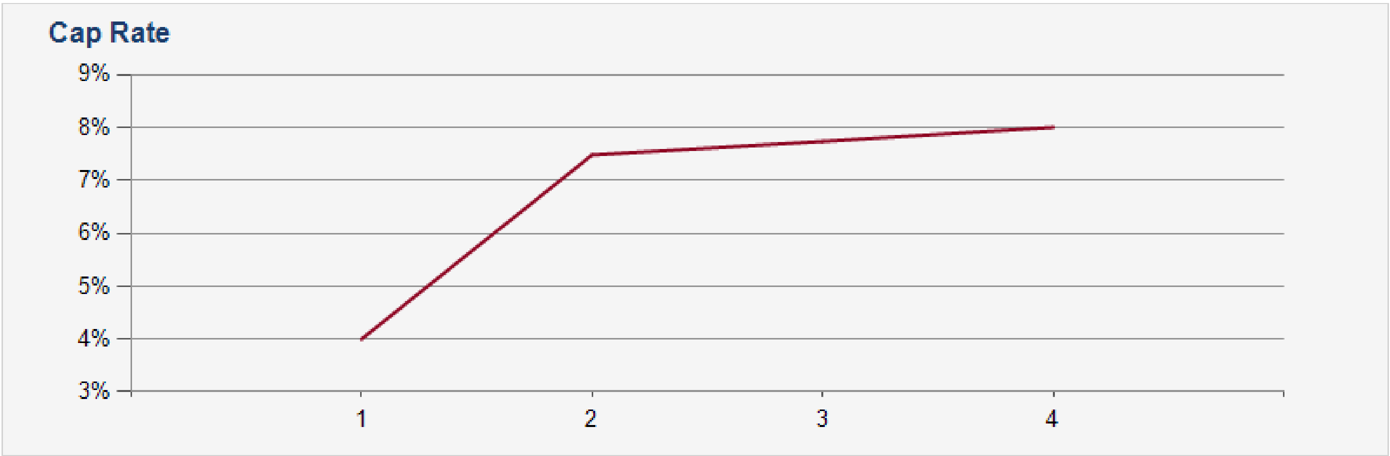
Real Estate Taxes	2.00%
Insurance	4.00%
Water / Sewer	3.00%
Trash	3.00%
Gas	3.00%
Electricity	3.00%

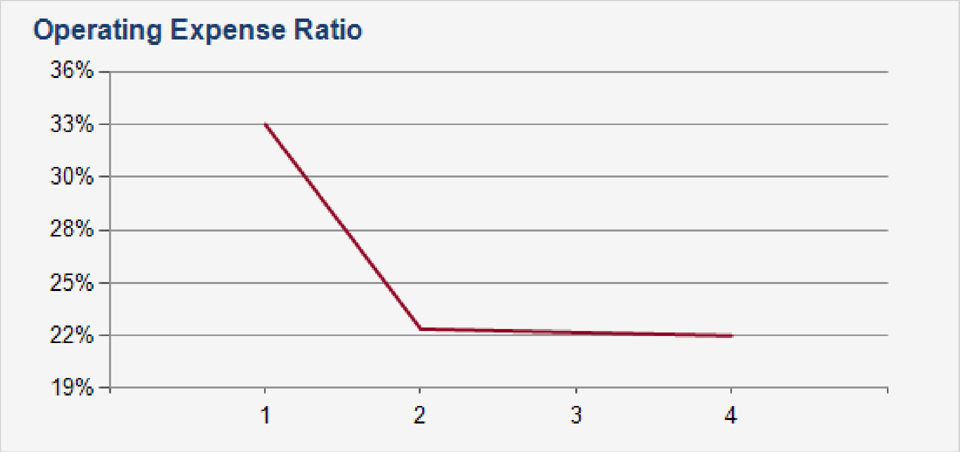
Calendar Year	CURRENT	Year 2	Year 3	Year 4	Year 5
Gross Revenue					
Gross Scheduled Rent	$129,864	$191,520	$197,266	$203,184	$209,279
General Vacancy	-3.00%	-0.00%	-0.00%	-0.00%	-0.00%
Effective Gross Income	**$125,968**	**$191,520**	**$197,266**	**$203,184**	**$209,279**
Operating Expenses					
Real Estate Taxes	$21,945	$21,945	$22,384	$22,832	$23,288
Insurance	$5,000	$5,200	$5,408	$5,624	$5,849
Management Fee	$6,588	$6,588	$6,588	$6,588	$6,588
Water / Sewer	$3,600	$3,708	$3,819	$3,934	$4,052
Trash	$3,948	$4,066	$4,188	$4,314	$4,444
Gas	$192	$198	$204	$210	$216
Electricity	$660	$680	$700	$721	$743
Total Operating Expense	**$41,933**	**$42,385**	**$43,291**	**$44,223**	**$45,180**
Net Operating Income	**$84,035**	**$149,135**	**$153,974**	**$158,961**	**$164,099**

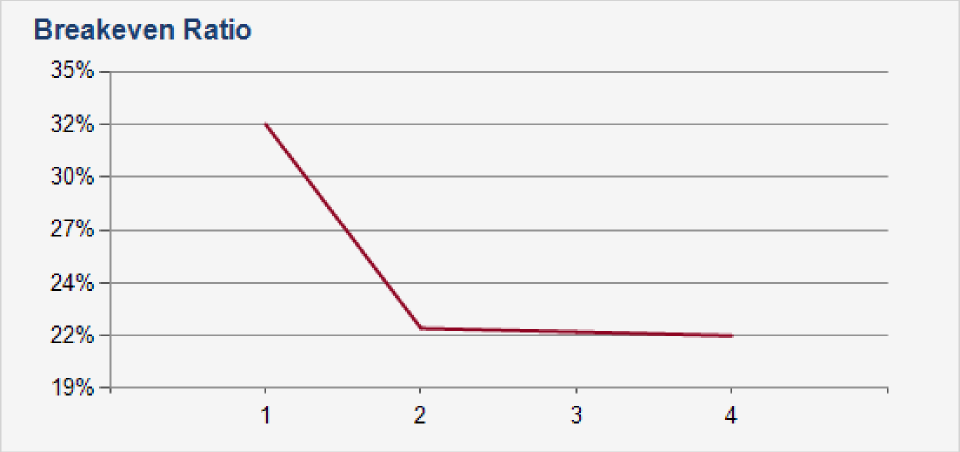




Calendar Year	CURRENT	Year 2	Year 3	Year 4	Year 5
CAP Rate	4.21%	7.48%	7.72%	7.97%	8.23%
Operating Expense Ratio	33.28%	22.13%	21.94%	21.76%	21.58%
Gross Multiplier (GRM)	15.36	10.42	10.11	9.82	9.53
Breakeven Ratio	32.29%	22.13%	21.95%	21.76%	21.59%
Price / SF	$339.29	$339.29	$339.29	$339.29	$339.29
Price / Unit	$249,375	$249,375	$249,375	$249,375	$249,375
Income / SF	$21.42	$32.57	$33.54	$34.55	$35.59
Expense / SF	$7.13	$7.20	$7.36	$7.52	$7.68





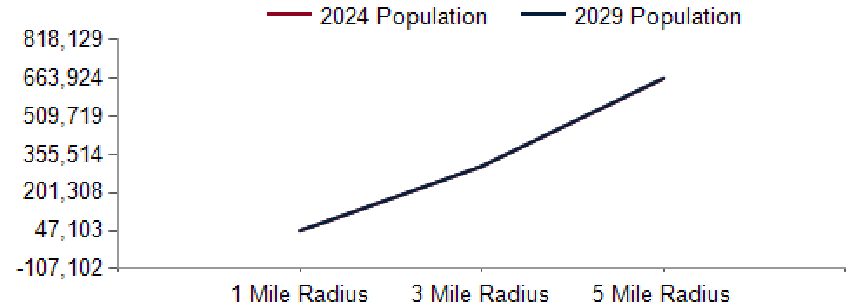


FRENCH PARK 8 PLEX

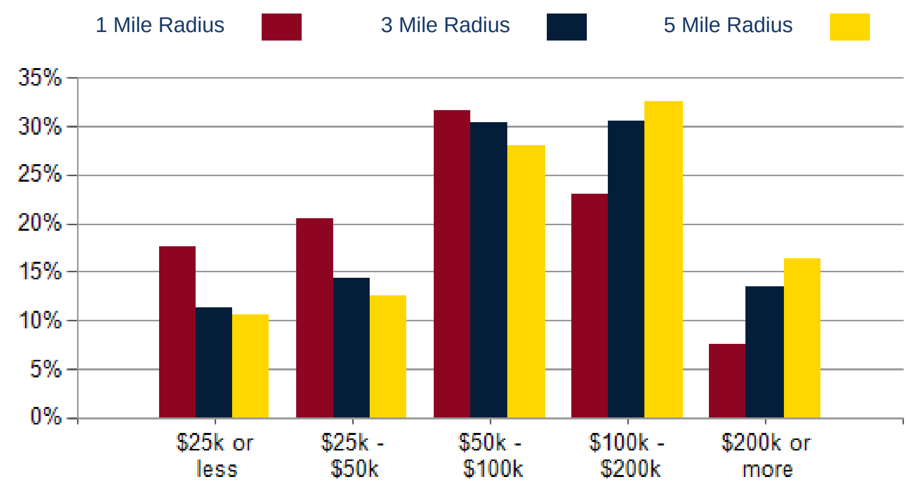
POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	54,438	333,597	649,835
2010 Population	50,295	321,158	660,056
2024 Population	47,103	306,997	661,701
2029 Population	47,891	307,585	663,924
2024-2029: Population: Growth Rate	1.65%	0.20%	0.35%

2024 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than $15,000	1,307	5,538	12,161
$15,000-$24,999	901	3,903	8,457
$25,000-$34,999	1,026	4,428	9,522
$35,000-$49,999	1,524	7,476	15,141
$50,000-$74,999	2,436	13,997	29,023
$75,000-$99,999	1,512	11,259	25,852
$100,000-$149,999	1,928	16,424	40,252
$150,000-$199,999	938	9,041	23,221
$200,000 or greater	933	11,168	31,755
Median HH Income	$62,942	$87,203	$96,987
Average HH Income	$89,877	$117,570	$129,341

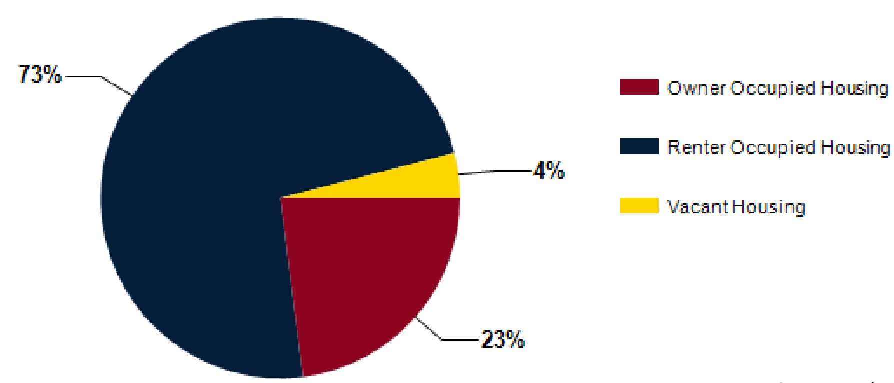
HOUSEHOLDS	1 MILE	3 MILE	5 MILE
2000 Total Housing	11,993	79,605	175,171
2010 Total Households	11,857	77,746	177,358
2024 Total Households	12,505	83,237	195,396
2029 Total Households	13,137	86,371	203,240
2024 Average Household Size	3.59	3.58	3.31
2024-2029: Households: Growth Rate	4.95%	3.70%	3.95%



2024 Household Income

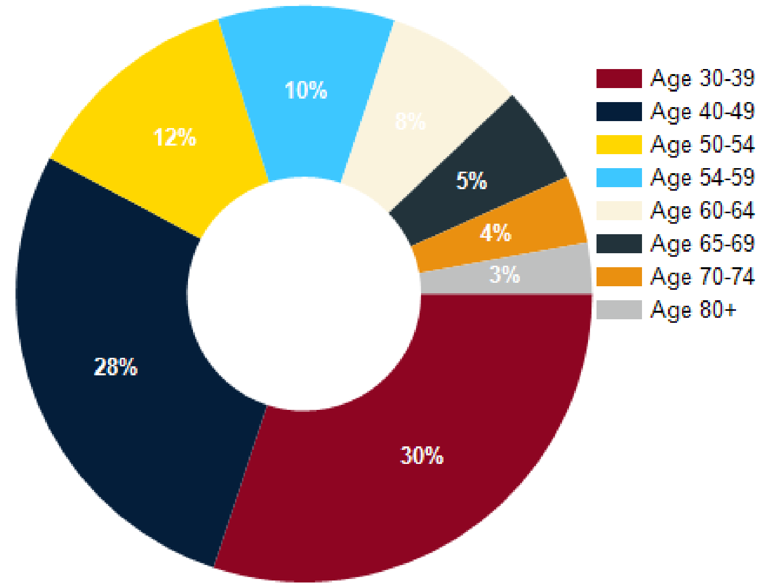


2024 Own vs. Rent - 1 Mile Radius

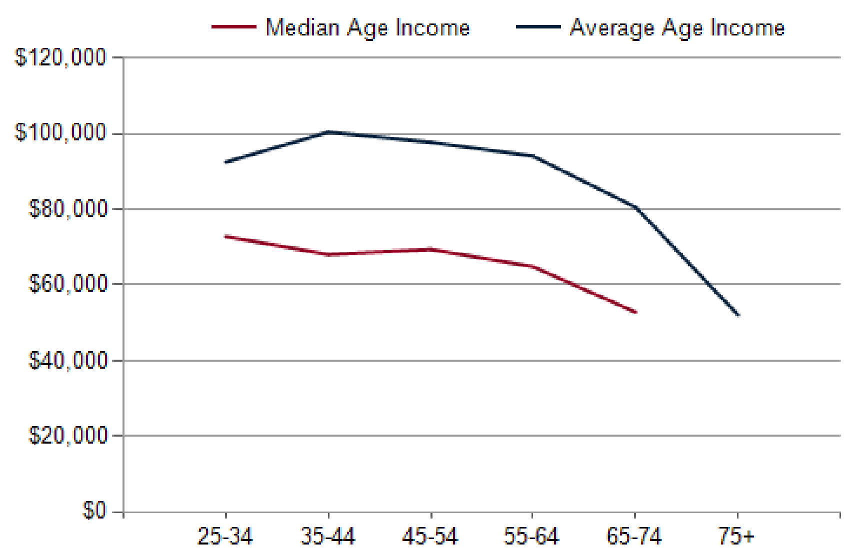


Source: esri

2024 POPULATION BY AGE	1 MILE	3 MILE	5 MILE
2024 Population Age 30-34	3,836	25,504	55,474
2024 Population Age 35-39	3,644	22,787	48,779
2024 Population Age 40-44	3,741	22,189	47,155
2024 Population Age 45-49	3,152	19,498	41,441
2024 Population Age 50-54	3,074	19,749	43,502
2024 Population Age 55-59	2,466	17,068	38,426
2024 Population Age 60-64	1,931	15,122	34,994
2024 Population Age 65-69	1,361	11,530	27,796
2024 Population Age 70-74	947	8,424	20,745
2024 Population Age 75-79	710	6,097	15,236
2024 Population Age 80-84	454	3,915	9,760
2024 Population Age 85+	489	4,372	10,412
2024 Population Age 18+	35,190	237,331	523,541
2024 Median Age	33	35	36
2029 Median Age	34	35	37



2024 INCOME BY AGE	1 MILE	3 MILE	5 MILE
Median Household Income 25-34	$72,781	$89,250	$98,627
Average Household Income 25-34	$92,474	$113,623	$122,441
Median Household Income 35-44	$68,018	$96,600	$107,117
Average Household Income 35-44	$100,455	$130,235	$143,568
Median Household Income 45-54	$69,376	$98,184	$110,998
Average Household Income 45-54	$97,761	$131,042	$149,530
Median Household Income 55-64	$64,813	$95,001	$105,168
Average Household Income 55-64	$94,034	$127,172	$142,250
Median Household Income 65-74	$52,728	$76,980	$82,886
Average Household Income 65-74	$80,556	$106,621	$115,238
Average Household Income 75+	$52,014	$80,862	$86,134



French Park 8 Plex

CONFIDENTIALITY and DISCLAIMER

The information contained in the following offering memorandum is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Ricci Realty and it should not be made available to any other person or entity without the written consent of Ricci Realty.

By taking possession of and reviewing the information contained herein the recipient agrees to hold and treat all such information in the strictest confidence. The recipient further agrees that recipient will not photocopy or duplicate any part of the offering memorandum. If you have no interest in the subject property, please promptly return this offering memorandum to Ricci Realty. This offering memorandum has been prepared to provide summary, unverified financial and physical 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. Ricci Realty has not made any investigation, and makes no warranty or representation with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCBs or asbestos, the compliance with local, state and federal regulations, the physical condition of the improvements thereon, or financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property.

The information contained in this offering memorandum has been obtained from sources we believe reliable; however, Ricci Realty has not verified, and will not verify, any of the information contained herein, nor has Ricci Realty conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein. Prospective buyers shall be responsible for their costs and expenses of investigating the subject property.

Exclusively Marketed by:

Albert Ricci
Ricci Realty
Broker Associate
(714) 633-3600
AJ@RicciRealty.com
Lic: 01985308

Brokerage License No.: 01011606
www.riccirealty.com