

*Family Owned &
Managed.
Rarely on market!*

218 W. Wilson Ave. Orange, CA
10 Units



**REDUCED
PRICE**



Offering Memorandum
September 2025



**Gorman
& Associates**



218 W. Wilson Ave. Orange, CA

This Offering Memorandum has been prepared solely for the purpose of providing a prospective purchaser with a preliminary overview of the property and is not intended for any other use. Distribution to any party other than the intended recipient is strictly prohibited without the prior written authorization of Gorman & Associates, Inc.

All information contained herein has been obtained from sources believed to be reliable; however, Gorman & Associates, Inc. makes no guarantees, representations, or warranties—express or implied—as to the accuracy, completeness, or timeliness of the information. This material is subject to errors, omissions, changes, or withdrawal without notice and is provided “as is.”

Forward-looking statements, estimates, and projections included in this memorandum reflect assumptions made in good faith regarding future conditions, including but not limited to economic trends, market dynamics, and competitive factors. These are inherently uncertain and may not reflect actual outcomes. All square footages, financial figures, and other measurements are approximations and should be independently verified.

Summaries of documents provided are for convenience only and are not intended to be comprehensive or definitive. Prospective purchasers are strongly encouraged to conduct their own independent investigation, consult with professional legal and financial advisors, and form their own conclusions regarding the viability and suitability of the property.

Use of the contents of this memorandum is entirely at your own risk.

This document and all related materials remain the property of Gorman & Associates, Inc. and are provided on a confidential basis. No part may be copied, reproduced, or shared without written consent. By accepting this memorandum, recipients agree to maintain its confidentiality and not to disclose any part of its contents without permission.

The Owner reserves the right, at its sole discretion, to reject any or all offers, expressions of interest, or negotiations, and may discontinue discussions at any time without liability or notice. Only a fully executed purchase and sale agreement shall create any binding commitment. Photographs and images included herein are the property of their respective owners and may not be used without appropriate permissions.



Gorman
& Associates

Listed by...

**Grow your portfolio.
Plan your exit.
Protect your family.**

As a full-service brokerage firm with a unique edge, we combine real estate expertise with estate and legacy planning insight to guide investors, families and fiduciaries through every stage of the journey. Experts in Purchase, Sales, Exchanges, Analysis & Legacy Planning.

Real estate isn't just a transaction. It's the foundation of your legacy.



Access Tim Gorman's popular estate and legacy planning books on our website or Amazon. You can also enroll in practical, expert led course created and taught by Tim through the Apartment Association of Orange County.

You've built the assets. Let's make sure your family is ready.



Tim Gorman, Broker
DRE#01929799
Cell: 714.932.9673



Sonya Loera,
Agent/Manager
DRE#01947308



Glenn Gorman,
Agent
DRE#02236651



- Map
- Area Overview
- Property Photos
- Overview
- Unit Mix
- Financial Proforma
- Market Comparables



Area Overview – City of Orange

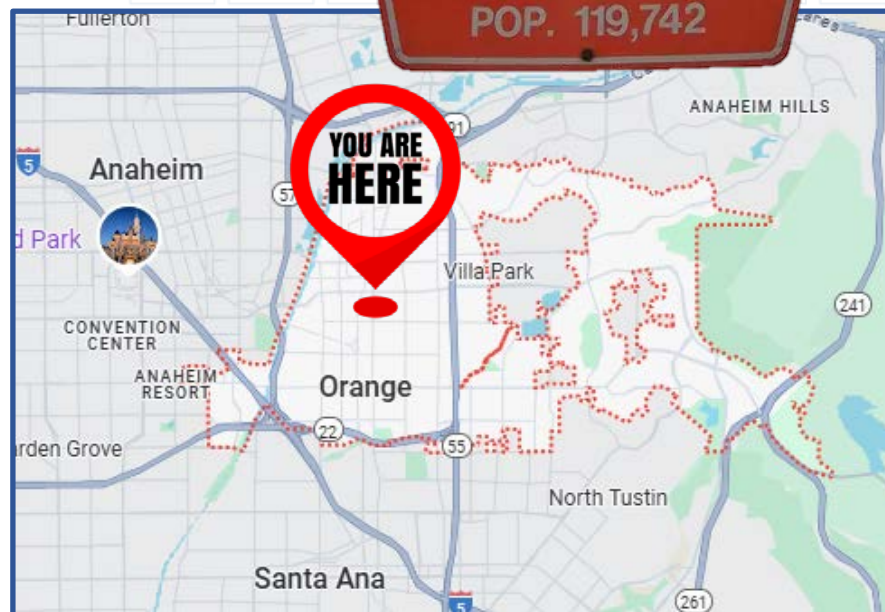
- **Strategically Located • Strong Market Fundamentals**
- **Excellent Transportation & Amenities**

Orange, California offers a compelling opportunity for investors seeking both stability and upside potential. With its rich historical character, strong local economy, and highly desirable location, Orange blends the charm of a walkable community with the practical advantages of a mature rental market.

The city is home to top-tier schools, major employers like CHOC and Chapman University, and features a vibrant downtown centered around Old Towne, one of California's largest historic districts.

Orange has seen consistent property appreciation, low vacancy rates, and strong tenant demand, all while maintaining mid-market pricing relative to coastal markets.

With favorable zoning, access to major freeways and transit, and a supportive ownership environment, Orange stands out as a market that rewards long-term hold strategies, value-add opportunities, and stable income investment. Whether you're repositioning capital or seeking reliable cash flow, Orange represents an intelligent next step for discerning multifamily investors.

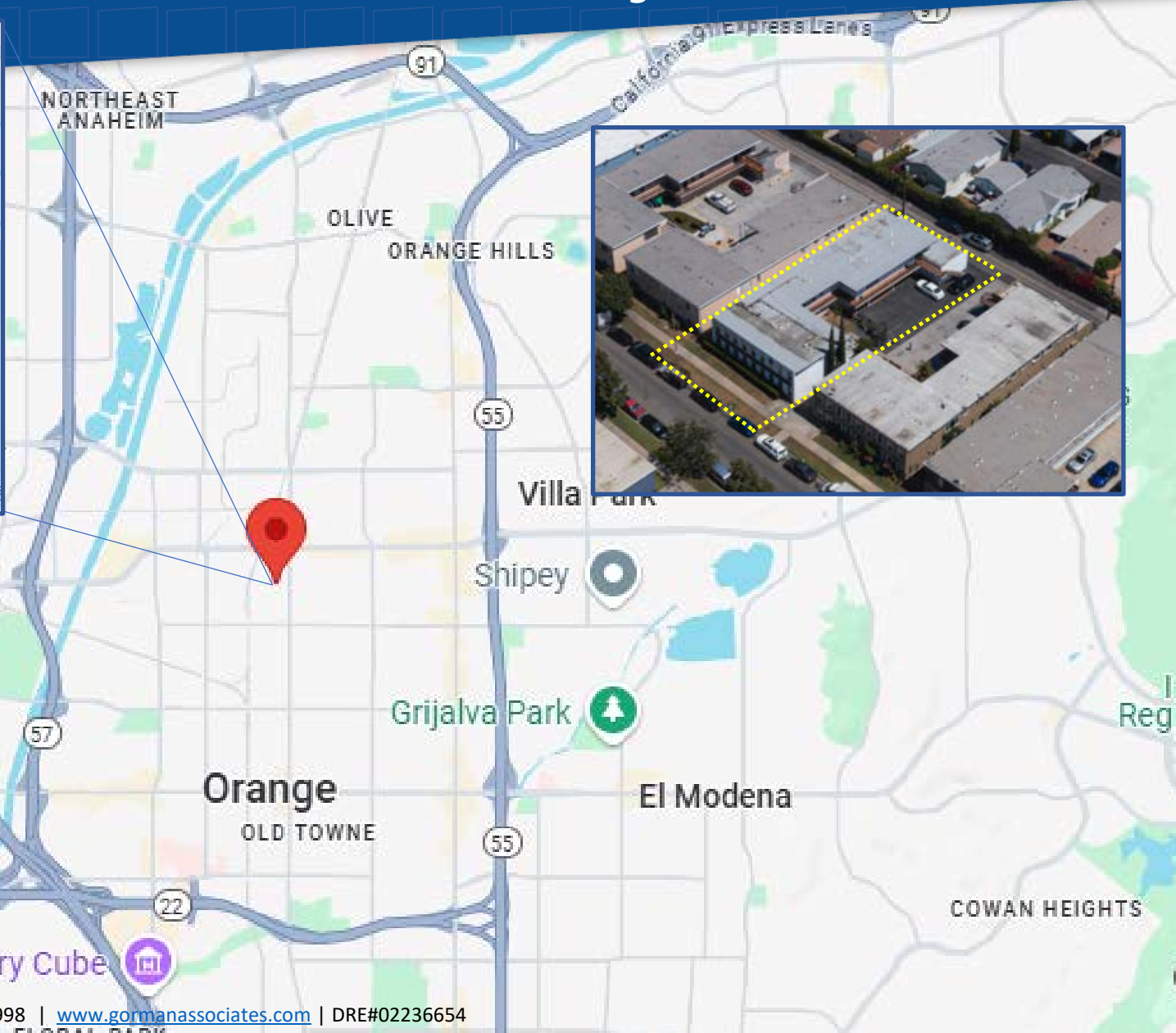
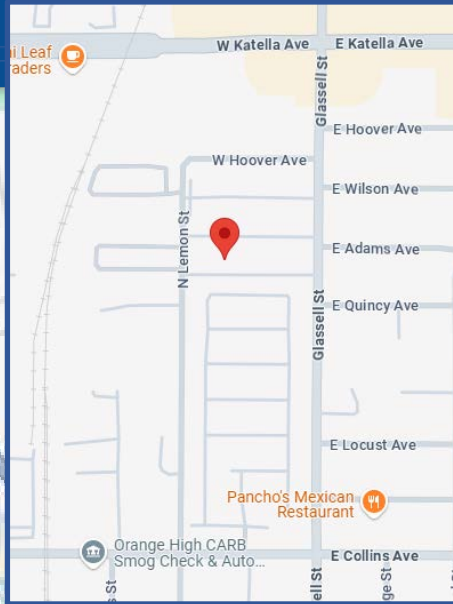




**Gorman
& Associates**

218 W. Wilson Ave. Orange, CA

Ten-Unit Building



Current Property Photos



Unit 4 Rental Photos



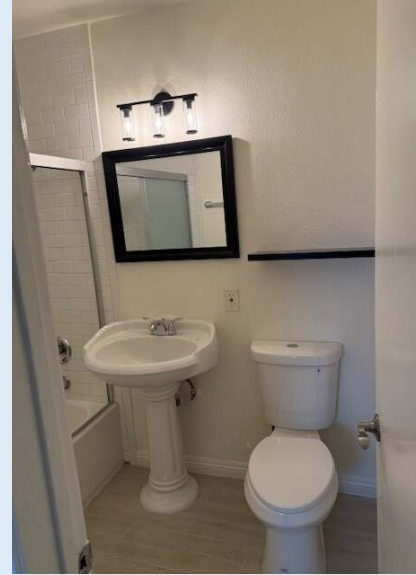
Unit 5 Current Photos – Vacant Unit



Unit 7 Rental Photos



Unit 8 Rental Photos



Proudly Listed by...

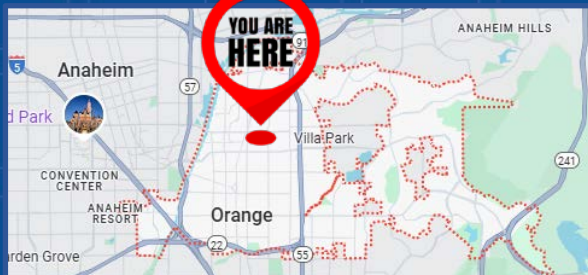


Well-Maintained Apartment Building Family Owned & Managed

Rare opportunity to acquire a pride-of-ownership 10-unit apartment building, professionally managed by long-term family ownership. The gated, two-story property features a central courtyard and bright, well-kept units, some upgraded with tile or laminate wood flooring, dual-pane windows, quartz countertops, walk-in closets, and fresh paint.

Each unit includes an enclosed garage. The on-site laundry room is secured and fully equipped. Air conditioning, heating, ceiling fans, oven/range, and disposal.

Centrally located near major freeways and shopping centers, this asset offers a strong mix of comfort, convenience, and income stability in a high-demand rental corridor.



218 W. Wilson Ave. Orange

List Price

REDUCED PRICE

~~\$3,195,000~~ / **\$2,895,000**

PROPERTY

Unit Count

10 Units

Unit Mix

(8) 1br/1ba, (2) 2 br/1ba

BED | # BATH

12 BR | 10.0 BA

Year Built

1961

Parcel Number

375-282-03

SF Building | Lot

6,175 | 9,969

Laundry

Onsite

Parking

Garage & Surface

FINANCIAL

GRM (Actual | Market)

13.9 — 13.4 12.6 | 12.2

Cap Rate (Actual | Market)

4.5% — 4.7% 4.9% | 5.2%

Gross Scheduled Income

\$230K | \$238K

Net Operating Income

\$143K | \$150K

Price Per Door

~~\$320K~~ \$290K



Tim Gorman, Broker

DRE#01929799

Cell: 714.932.9673

tim@wrgorman.com

Terms: 100% fee simple interest. Property is being offered on a free and clear basis.

PROPERTY TOURS - Contact listing agent for more information prior to submitting offers. Please do not contact residents directly.

Disclaimer: Information provided by Gorman & Associates, Inc. is for marketing purposes only and is deemed reliable but not guaranteed. Consult your own advisors before any transaction. Gorman & Associates, Inc. assumes no liability for errors or omissions. Use and reliance on the information are at your own risk.

Unit Mix

Description	Bedroom	Bath	Actual Rent/ mon	Market Rent/ mon	SF Unit
Unit 1	1	1.00	\$1,850	\$1,900	567
Unit 2	1	1.00	\$1,825	\$1,900	567
Unit 3	1	1.00	\$1,825	\$1,900	567
Unit 4	1	1.00	\$1,775	\$1,900	567
Unit 5	1	1.00	\$1,900	\$1,900	567
Unit 6	1	1.00	\$1,885	\$1,900	567
Unit 7	1	1.00	\$1,825	\$1,900	567
Unit 8	1	1.00	\$1,825	\$1,900	567
Unit 9	2	1.00	\$2,250	\$2,300	820
Unit 10	2	1.00	\$2,175	\$2,300	820
Monthly	12.0	10.0	\$19,135	\$19,800	6,176

Annual

\$229,620

\$237,600

NOTES/ASSUMPTIONS

(1) Unit sizes are estimated.

(2) Rental increases on units 1,2, 3, 6 go into effect 8/1/25

Pro Forma Financial Statements

Financial Projections *	Current	Pro Forma
Gross Sched. Income (GSI)	\$229,620	\$237,600
Operating Expenses	\$75,745	\$76,383
Net Operating Income	\$142,394	\$149,337
Debt Service (P&I)	\$0	\$0
Cash Flow	\$142,394	\$149,337
Estimated Market Value	\$2,895,000	\$2,895,000
Estimated Equity	\$2,895,000	\$2,895,000
Cash on Cash Return	4.9%	5.2%

	Current	Market
Gross Sched. Income (GSI)	\$229,620	\$237,600
Operating Expenses	\$75,745	\$76,383
Net Operating Income	\$142,394	\$149,337
Gross Rent Multiplier	12.6	12.2
Cap Rate	4.92%	5.16%
Price Per Door	\$289,500	\$289,500
Price Per Bedroom	\$241,250	\$241,250
Price Per Building SF	\$469	\$469
Price Per Lot SF	\$290	\$290

NOTES/ASSUMPTIONS

- (1) Unit sizes are estimated.
- (2) All other operating expense are proforma based on industry averages and provided operating statements.
- (3) Property Taxes have been reassessed upon purchase price.

Annual P&L	CURRENT	Market
Gross Scheduled Income (GSI)	\$229,620	\$237,600
Vacancy	(\$11,481)	(\$11,880)
Operating Income	\$218,139	\$225,720
R&M	\$6,000	\$6,000
Gas	\$2,296	\$2,376
Electric	\$2,296	\$2,376
Water & Sewer	\$4,592	\$4,752
Trash	\$6,889	\$7,128
Landscaping	\$4,800	\$4,800
Insurance	\$13,530	\$13,530
Pest Control	\$1,200	\$1,200
License & Permit	\$1,148	\$1,188
Office & Misc.	\$1,148	\$1,188
Property Taxes NEW	\$31,845	\$31,845
Total OP Expenses	\$75,745	\$76,383
Net Operating Income (NOI)	\$142,394	\$149,337
Cap Rate	4.92%	5.16%

Disclaimer: This document, including all data and calculations, has been prepared by Gorman & Associates, Inc. for marketing and informational purposes only. The information is deemed reliable but not guaranteed. It should not be relied upon for tax, legal, or accounting advice. Consult your own advisors before engaging in any transaction. All information is provided "as is," without warranties of any kind, express or implied. Gorman & Associates, Inc. assumes no liability for errors or omissions and any resulting loss or damage. Use and reliance on the information are strictly at your own risk. All parties are encouraged to perform their own due diligence and verification.

Market Comparables

Status	St#	St Name	City	Units	PPD	GRM	GSI	L/C Price	DAM	Sqft	Lot SF	YrBuilt	Date
Active	2245 W	Vancouver DR	ANA	5	\$439,000	16.07	\$136,620	\$2,195,000	55	5,644	9,148	1960/ASR	5/3/2025
Active	938 S	Gilbuck DR	ANA	5	\$335,000	13.74	\$121,920	\$1,675,000	73	2,932	8,276	1960/ASR	4/15/2025
Active	1551 W	Ball RD	ANA	8	\$317,375	12.82	\$198,060	\$2,539,000	107	5,276	7,841	1959/ASR	3/12/2025
Active	421 N	Rose ST	ANA	8	\$427,500	14.72	\$232,380	\$3,420,000	87	6,440	6,970	1957/ASR	3/26/2025
Active	602 E	Wilhelmina ST	ANA	6	\$283,167	16.23	\$104,688	\$1,699,000	465	1	7,841	1960/ASR	3/15/2024
Active	323 N	Rose ST #6	ANA	6	\$320,833	16.67	\$115,500	\$1,925,000	290	4,104	6,970	1957/ASR	9/10/2024
Active	902 S	Fann ST	ANA	7	\$300,000	17.32	\$121,260	\$2,100,000	142	4,568	12,763	1959/ASR	2/5/2025
Active	1629 W	Ball RD	ANA	8	\$300,000	13.70	\$175,200	\$2,400,000	72	6,564	9,583	1960/ASR	4/16/2025
UC	2135 W	Ball RD	ANA	10	\$320,000	13.25	\$241,464	\$3,200,000	147	6,630	14,375	1957/ASR	5/14/2025
Pending	808 S	Falcon ST #D	ANA	8	\$400,000	15.72	\$203,520	\$3,200,000	29	7,300	14,309	1961/ASR	4/16/2025
				7.1	\$344,288	14.75	\$165,061	\$2,435,300	147	4,946	9,808		
Sold	135 E	Wakefield AVE	ANA	7	\$285,714	14.63	\$136,668	\$2,000,000	29	5,855	8,712	1961/PUB	12/6/2023
Sold	601 N	Pauline ST	ANA	8	\$267,917	11.93	\$179,640	\$2,143,333	88	5,134	10,019	1961/PUB	3/28/2025
Sold	875 N	Olive ST	ORG	10	\$311,500	15.14	\$205,747	\$3,115,000	4		19,254	1993/ASR	3/26/2025
Sold	120 E	Alberta ST	ANA	5	\$320,000	16.91	\$94,620	\$1,600,000	28	5,609	13,068	1922/ASR	8/8/2024
Sold	123 N	East ST	ANA	5	\$336,000	14.06	\$119,458	\$1,680,000	180	4,335	14,262	1956/PUB	4/10/2025
Sold	1215 E	Santa Ana ST	ANA	6	\$293,333		\$1,760,000		54	5,774	23,453	1964	1/8/2025
Sold	2119 E	Westport DR	ANA	7	\$274,286	12.97	\$148,080	\$1,920,000	99	4,399	8,712	1959/ASR	3/27/2025
Sold	605 E	Sycamore ST	ANA	8	\$250,000	12.37	\$161,700	\$2,000,000	158	5,118	9,583	1960/ASR	3/31/2025
Sold	601 E	Sycamore ST	ANA	8	\$250,000	12.65	\$158,100	\$2,000,000	156	5,118	10,019	1960/ASR	3/31/2025
Sold	128 E	Wakefield AVE	ANA	7	\$323,429	11.33	\$199,800	\$2,264,000	27	5,331	8,712	1961/ASR	5/12/2025
Sold	406	E South Street	ANA	7	\$360,714	14.51	\$174,000	\$2,525,000	103	6,500	9,148	1985/ASR	3/21/2024
Sold	311 S	Kroeger ST	ANA	8	\$322,875	16.94	\$152,500	\$2,583,000	37	3,681	13,504	1964/ASR	8/28/2023
Sold	1193 S	Belhaven ST	ANA	7	\$377,857	13.91	\$190,116	\$2,645,000	37	6,544	15,682	1964/ASR	4/23/2025
Sold	2650 E	Park LN	ANA	7	\$396,786	12.28	\$226,093	\$2,777,500	34	6,773	12,197	1975/ASR	1/12/2024
Sold	937 S	Roberts ST	ANA	8	\$275,000	11.97	\$183,790	\$2,200,000	6	5,008	9,148	1960/ASR	6/26/2025
Sold	1813 W	Ball RD	ANA	6	\$391,667	12.99	\$180,840	\$2,350,000	26	4,984	9,148	1977/ASR	9/7/2023
Sold	1752 W	Sumac LN	ANA	8	\$300,000	12.27	\$195,528	\$2,400,000	10	5,921	11,761	1959/ASR	5/9/2025
Sold	924 S	Arden PL	ANA	10	\$264,000		\$2,640,000		25	8,636	13,068	1960	1/24/2024
Sold	1121 W	Fay LN	ANA	12	\$243,333		\$2,920,000		131	9,724	16,141	1958	10/13/2023
Sold	927 S	Bruce ST	ANA	14	\$239,286	11.67	\$286,994	\$3,350,000	56	7,579	25,081	1959/PUB	11/27/2024
Sold	460 S	Olive ST #F	ORG	6	\$287,500	14.53	\$118,704	\$1,725,000	26	4,328	7,292	1968/SEE	12/16/2024
Sold	253 S	Lemon ST	ORG	12	\$259,167	11.96	\$260,076	\$3,110,000	60	8,640	8,303	1924/ASR	4/9/2025
Sold	302 N	Batavia ST	ORG	8	\$393,750	19.13	\$164,700	\$3,150,000	11	6,642	23,522	1964/ASR	11/1/2023
				8.0	\$163,358	13.49	\$176,858	\$2,385,123	60	5,983	13,034		



Gorman
& Associates