



# OFFERING MEMORANDUM

17-UNIT TOWNHOME STYLE  
APARTMENT COMPLEX

2109 NORTH WHITE AVENUE  
LA VERNE, CA 91750



# Sale Details

2109 NORTH WHITE AVENUE  
LA VERNE, CA 91750



Sale Price: \$12,485,000.00

Occupancy: 9 of 17 Units Leased

APN: 8377-019-032

Lot Size: 24,546 Square Feet

GBA: 22,900 Square Feet

 Newly developed spacious townhomes with 2 car garages, balconies, and more

 Located walking distance to the Gold Line Train Station (Now Operating), with a 30 min ride to Pasadena and a 60 min ride to Downtown Los Angeles

 All New appliances included in each unit



 909-482-1060

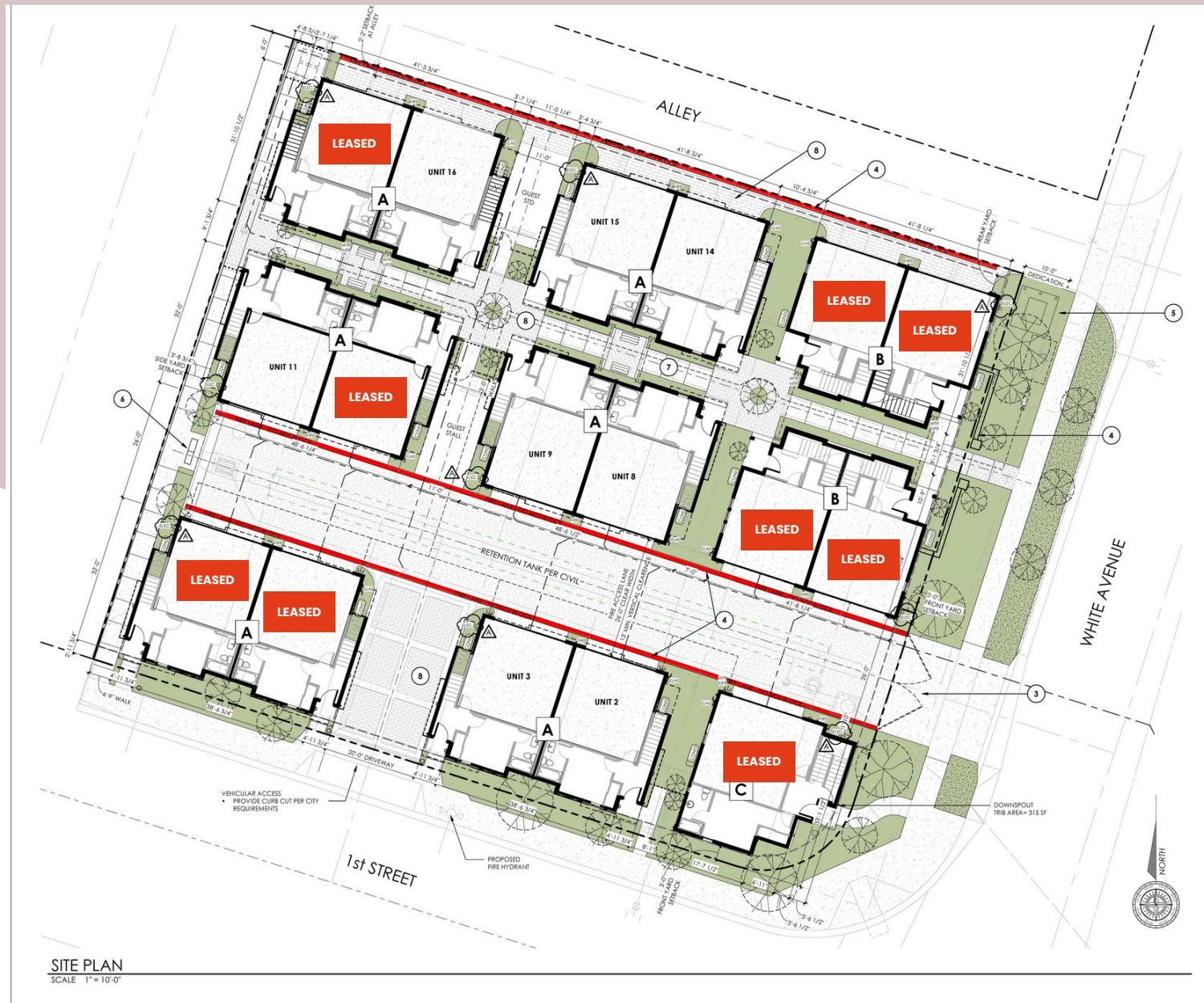


492 West Foothill Boulevard, Claremont, CA 91711

 trc@renkenco.com

# Property Layout

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# Floor Plans

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PLAN A:  
3 BED / 3.5 BATH  
1,350 SQUARE FEET  
12 UNITS



Plan A Floor 1



Plan A Floor 2



Plan A Floor 3

PLAN B:  
2 BED / 2.5 BATH  
1,300 SQUARE FEET  
4 UNITS



Plan B Floor 1



Plan B Floor 2



Plan B Floor 3

PLAN C:  
4 BED / 4 BATH  
1,500 SQUARE FEET  
1 UNIT



Plan C Floor 1



Plan C Floor 2



Plan C Floor 3



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# Unit Images

2109 NORTH WHITE AVENUE  
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\*apartments come unfurnished



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# Financials

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<b>Revenue</b>	
Gross Potential Rent	\$738,120
RUBS	\$35,700
<b>Effective Gross Income</b>	<b>\$773,820</b>
<b>Expenses</b>	
Management Fee (3.00% of EGI)	\$23,215
Utilities	\$11,400
Repairs and Maintenance	\$5,000
Property Taxes	\$139,368
Contract Services	\$12,000
Insurance	\$21,000
<b>Total Expenses</b>	<b>\$211,983</b>
<b>Net Operating Income</b>	<b>\$561,873</b>



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# La Verne

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La Verne was once a turn of the century “boom town” created when the Santa Fe Railroad pushed west through California. Originally called Lordsburg by its founder, it was for many years a thriving agricultural community that grew and shipped citrus around the country. In 1909, the town adopted the slogan “Heart of the Orange Empire” and its groves flourished in fragrant rows that stretched across the lap of the San Gabriel Mountains. Today, La Verne is a city of more than 33,000 residents and is a well-balanced community with a diversity of land uses and a good mix of residential, commercial, and industrial features. La Verne is home to the University of La Verne (founded in 1891), Brackett Airport, and several public and private schools.

The City of La Verne encompasses an area of nine square miles, and while incorporated in 1906, it was founded in 1887. La Verne is located in the eastern portion of the San Gabriel Valley and surrounded by the city of San Dimas to the west; the city of Pomona to the south; the cities of Pomona and Claremont, and unincorporated Los Angeles County to the east; and the Angeles National Forest to the north. La Verne is located 30 minutes from both downtown Los Angeles and Orange County civic centers. La Verne is served by the Foothill (210), San Bernardino (10), and Orange (57) Freeways.

Specific plans for Lordsburg, San Polo Business Park, Foothill Boulevard, and Arrow Highway have identified prime commercial parcels and have streamlined the approval processes for compatible projects. Modern amenities and sound infrastructure complement La Verne’s small-town charm, creating a desirable environment in which to live and work.



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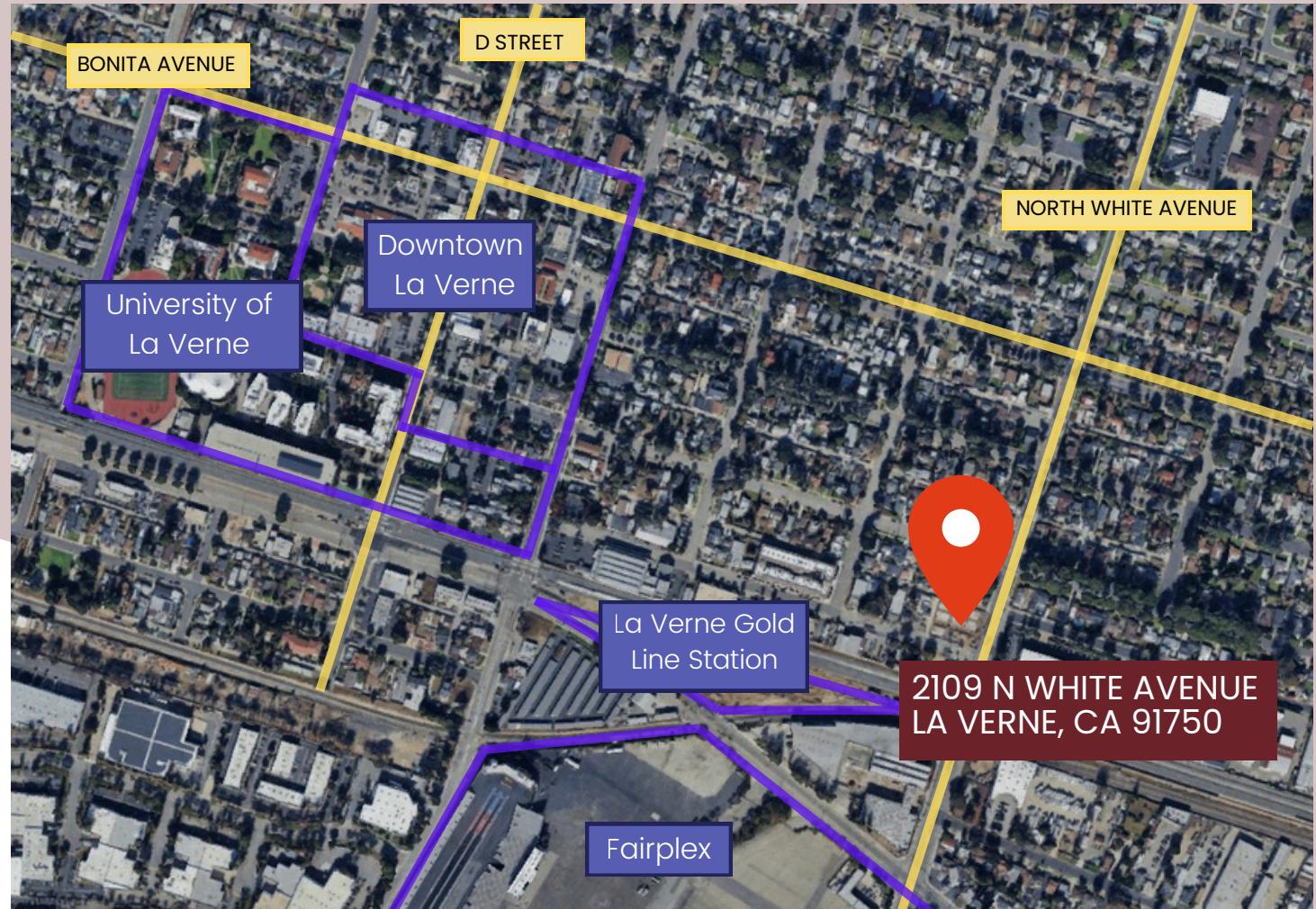
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# Lordsburg

2109 NORTH WHITE AVENUE  
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- 4 BLOCKS FROM DOWNTOWN LA VERNE
- 3 BLOCKS FROM UNIVERSITY OF LA VERNE
- 3 BLOCKS FROM LOS ANGELES FAIRPLEX
- 2 BLOCKS FROM THE METRO GOLD LINE (NOW OPERATING)



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# Nearby Schools

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9/10

J. Marion Roynon  
Elementary School

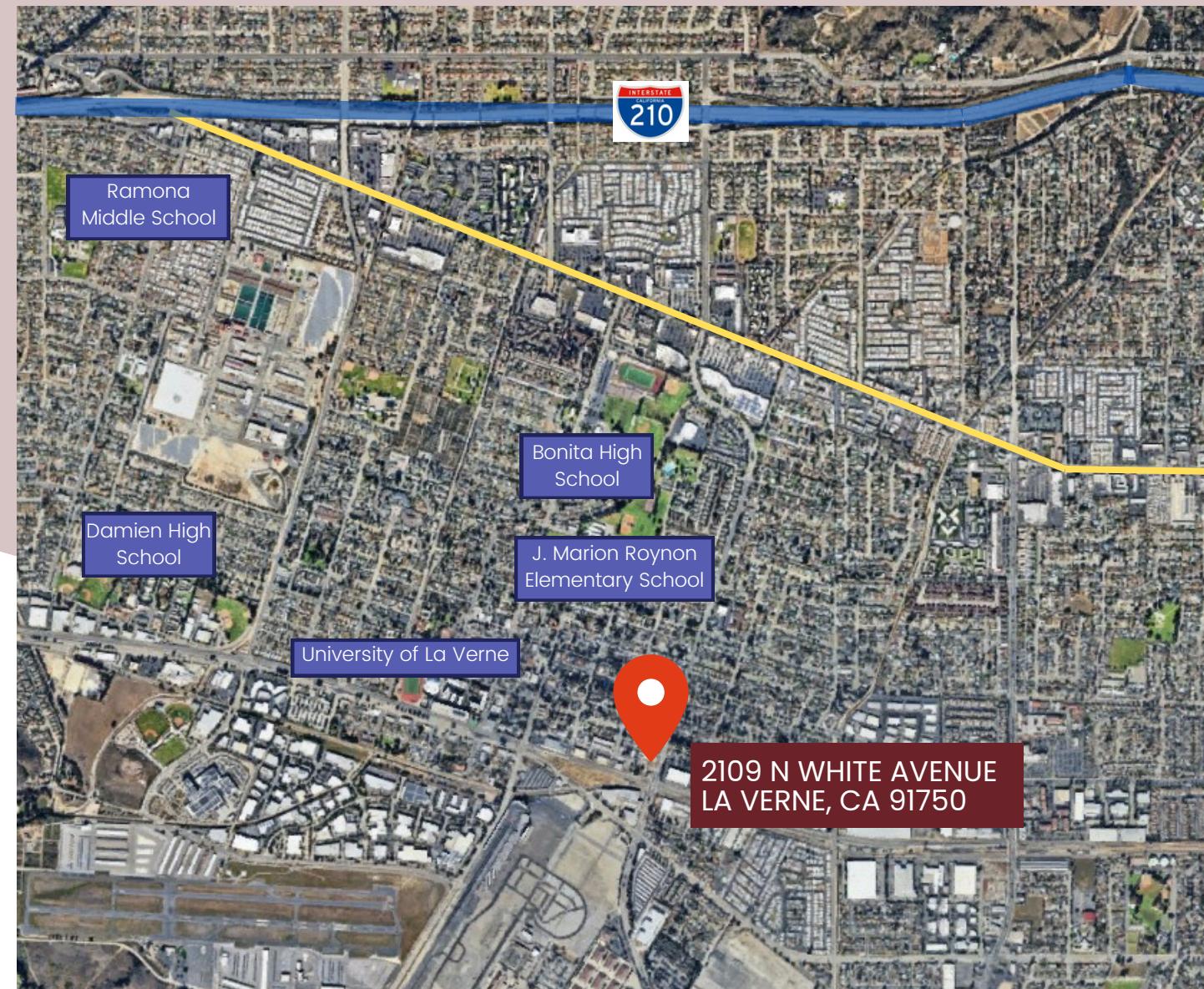
9/10

Ramona Middle  
School

9/10

Bonita High School

Private Schools:  
Damien High School  
University of La Verne



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# La Verne

POPULATION: 30,666

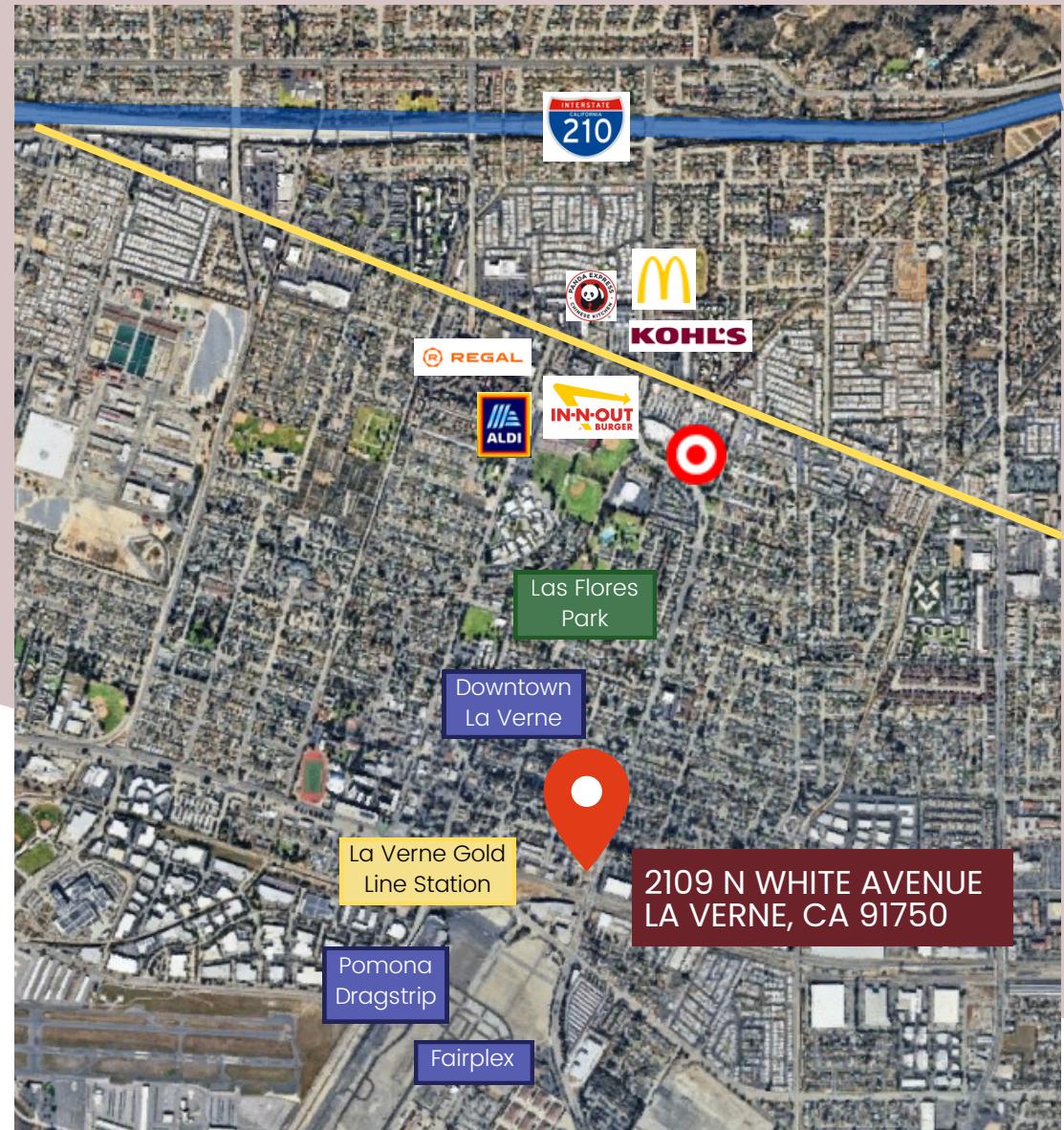
MEDIAN AGE: 45.18

LABOR FORCE: 15,917

TOTAL BUSINESSES: 1,333

MEDIAN HOUSEHOLD INCOME: \$107,829

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## CONTACT:



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