

**4 UNITS**

**1122 Stewart Ave  
Chico CA**

**ASKING PRICE  
\$1,049,000**



**RYNO COMPANY**  
242 Broadway Street, Suite 12  
Chico, CA 95928  
[chicoinvestmentproperty.com](http://chicoinvestmentproperty.com)

**Michael Lee**  
Agent DRE #02216710  
Cell: 530.570.3222

**Ryan Vaught**  
Broker DRE #01859198  
Office: 530.343.2959

# OVERVIEW

PRICE:	\$1,049,000
CURRENT TOTAL RENT:	\$6,080.00/mo
CURRENT CAP RATE:	4.53%
PRO FORMA CAP RATE:	5.09%

TOTAL: 4 UNITS | 10 BEDS | 4 BATHS | ~2,489 SQ/FT

## Key Features:

- 4 units with functional layouts
- Prime location near Chico State, shopping, and dining
- Strong rental history with excellent income potential
- Off-street parking and shared outdoor spaces
- Ideal for investors seeking stable, long-term returns
- Potential to add an additional unit at the rear of the property (utilities already trenched)
- Recent extensive remodel of each unit including roof, and all appliances, flooring, cabinets, bathrooms
- New mini split air conditioning (3 years old) in each unit
- Washer and dryer in all units except unit 2

**Mortgage may be transferable at discretion of lender.**

*Please do not disturb tenants.  
No showings without an accepted offer.*



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# DESCRIPTION



Exceptional four-unit investment property in a sought-after neighborhood near CSU, Chico!

Located at 1122 Stewart Ave, this multi-unit property offers a fantastic opportunity for both seasoned investors and those looking to start or expand their portfolio.

All four units have been recently remodeled and are well-maintained, offering a mix of comfort and convenience for tenants. The property consists of two 3-bedroom, 1-bath units and two 2-bedroom, 1-bath units with bright, updated interiors, functional kitchens, and plenty of storage.

Tenants enjoy the convenience of off-street parking, and the property features a shared outdoor space that provides a peaceful environment for relaxation or entertaining.

Located close to Chico State University, local shops, dining, and public transportation, this property is in a prime rental location. The consistent demand for housing in this area, along with the property's strong rental history, makes it a wise investment with immediate income potential.

Whether you're looking for a property with reliable rental income or a low-maintenance addition to your investment portfolio, 1122 Stewart Ave is the perfect choice.



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# UNIT MIX



**UNIT 1**  
Size: ~625 sq/ft  
**3 BEDROOMS**  
**1 BATHROOM**  
Rent: \$1,695.00/mo



**UNIT 2**  
Size: ~614 sq/ft  
**2 BEDROOMS**  
**1 BATHROOM**  
Rent: \$1,195.00/mo



**UNIT 3**  
Size: ~625 sq/ft  
**3 BEDROOMS**  
**1 BATHROOM**  
Rent: \$1,595.00/mo



**UNIT 4**  
Size: ~625 sq/ft  
**2 BEDROOMS**  
**1 BATHROOM**  
Rent: \$1,595.00/mo



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# UNIT 1 FLOOR PLAN



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# UNIT 1 PHOTOS



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# UNIT 2 FLOOR PLAN



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# UNIT 2 PHOTOS



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# UNIT 2 PHOTOS

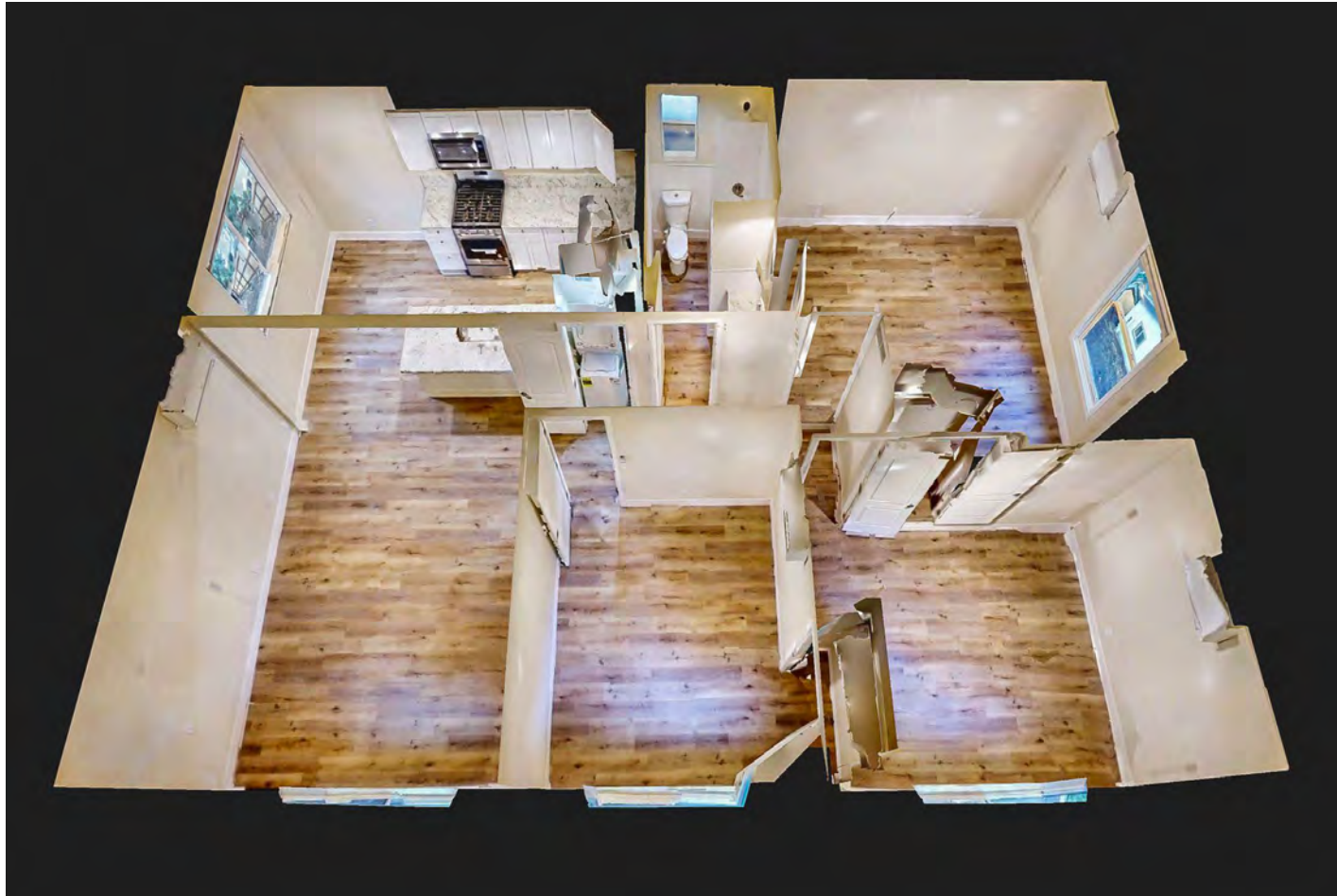


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# UNIT 3 FLOOR PLAN



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# UNIT 3 PHOTOS



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# FINANCIAL SUMMARY

INVESTMENT SUMMARY	
Price:	\$1,049,000
Down Payment:	\$310,000
Down Payment %	30%
Number of Units:	4
Year Built:	1908
Cost per Unit:	\$262,250
Current GRM:	13.45
Proforma GRM:	12.49
Current CAP	4.53%
Proforma CAP	5.09%
DSCR	0.94

ESTIMATED NEW FINANCING	
Proposed New Loan	\$739,000
Interest Rate	5.50% Amortized
Term	30
Tenant Deposits/Prepays	\$0
Cost of Loan/Closing Costs	\$5,000
Cash for Close	\$315,000
Payment (Monthly)	(\$4,196)
Debt Service (Annual)	(\$50,352)

ANNUALIZED OPERATING DATA:		CURRENT RENTS		PRO FORMA	
Scheduled Gross Income		\$78,000		\$84,000	
Less Vacancy Reserve		-\$1,560	2.00%	-\$1,680	2.00%
Effective Gross Income		\$76,440		\$82,320	
Less Operating Expenses		\$28,959		\$28,959	
Net Operating Income		\$47,481		\$53,361	
Less: Loan Payment		-\$50,352	Per Month	-\$50,352	Per Month
Principle Paydown		\$10,303	\$859	\$10,303	\$859
Pre Tax Cash Flow		-\$2,871	-\$239	\$3,009	\$251
<b>Total Return Before Taxes:</b>		<b>-0.9%</b>		<b>1.0%</b>	
<b>Total w/Principle Paydown:</b>		<b>2.4%</b>		<b>4.2%</b>	



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SCHEDULED INCOME					EXPENSES			Per Unit	Per Month	% of Income
Bedrooms / Baths	# of Units:	Approx Sq. Feet	Monthly Rent Per Unit	Pro Forma Rent						
3/1	1	625	\$1,695	\$1,895	Taxes	\$11,539	40%	\$2,885	\$962	15.10%
2/1	1	614	\$1,195	\$1,295	Insurance	\$2,500	9%	\$625	\$208	3.27%
3/1	1	625	\$1,595	\$1,695	Utilities	\$120	0%	\$30	\$10	0.16%
2/1	1	625	\$1,595	\$1,695	Repair/Maint	\$2,400	8%	\$600	\$200	3.14%
					Pest	\$0	0%	\$0	\$0	0.00%
					Mgmt. Fee	\$7,800	27%	\$1,950	\$650	10.20%
					Landscaping	\$600	2%	\$150	\$50	0.78%
					Water/Sewer	\$1,200	4%	\$300	\$100	1.57%
	<b>4</b>	<b>2,489</b>	<b>\$6,080</b>	<b>\$6,580</b>	Marketing	\$600	2%	\$150	\$50	0.78%
Pet/EV Income			\$0	\$0	Trash	\$1,200	4%	\$300	\$100	1.57%
Forfeit/Late			\$0	\$0	Turn Over	\$1,000	3%	\$250	\$83	1.31%
Water/Sewer			\$420	\$420	Admin/Onsite	\$0	0%	\$0	\$0	0.00%
Monthly Scheduled Income			\$6,500	\$7,000	Grounds	\$0	0%	\$0	\$0	0.00%
Annual Scheduled Income			<b>\$78,000</b>	<b>\$84,000</b>	<b>Total</b>	<b>\$28,959</b>	<b>37%</b>	<b>\$7,240</b>	<b>\$2,413</b>	



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