



# ORANGE GROVE

A P A R T M E N T S

1522 & 1610 W Almond Ave, Orange, CA



June 2026

**NEWMARK**

**78-Unit Core-Plus**  
Multifamily Investment Opportunity  
in Orange County

# EXECUTIVE SUMMARY

**Orange Grove Apartments represents a rare, institutional-quality multifamily opportunity in one of Southern California's most supply-constrained markets of Orange County. Newmark, as exclusive advisor, presents the opportunity to acquire this 78-unit community in the heart of the City of Orange, California.**

The property's unit composition is a standout: 100% two-bedroom floor plans, 92% of which are **two-story townhomes** with **private patios and garage parking**. This configuration commands a meaningful rent premium over conventional apartment stock and appeals to a broad, high-retention renter base that values the space and privacy of a home-like environment without the cost of ownership.

Current and prior ownership has executed a disciplined interior renovation program across **64 of 78 units (82%)**, installing new appliances, flooring, cabinetry, plumbing fixtures, and in-unit washer/dryer combo, positioning the asset at the top of the competitive set. The 14 remaining unrenovated units represent a clear, low-risk path to incremental rent growth using an already-proven upgrade program.

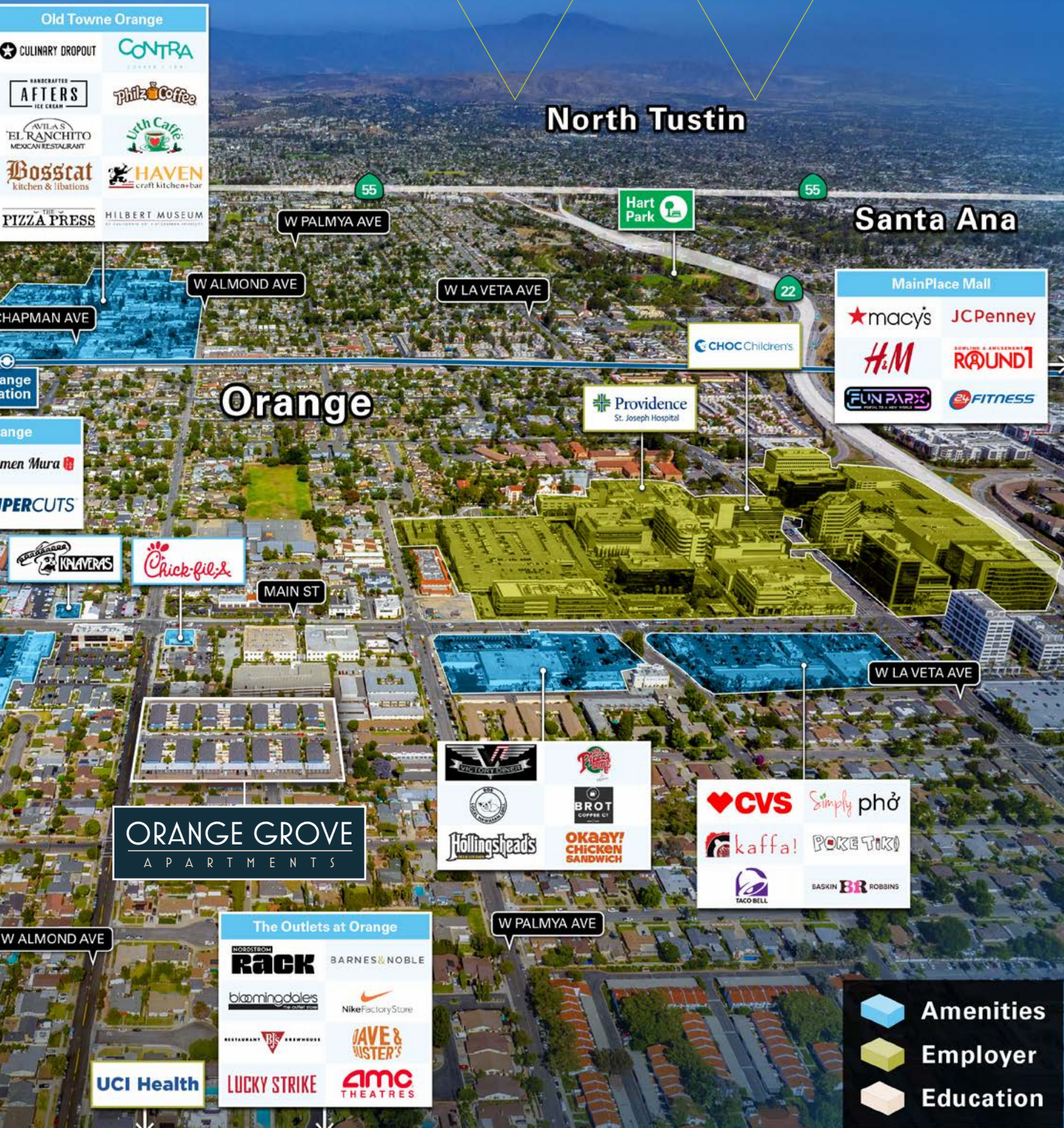
Located within **walking distance of the Chapman Avenue retail corridor**, less than one mile from Old Towne Orange, and 0.7 miles from the I-5/SR-22 interchange, the property offers residents seamless access to Orange County's premier dining, entertainment, and employment destinations.

For investors seeking durable cash flow, a proven value-add roadmap, and the structural advantage of assumable below-market debt — in a market where comparable product simply does not exist for sale — Orange Grove Apartments is a compelling and timely opportunity.

## UNIT MIX

Type/Configuration	Units	Avg Unit Size	Mix
2 Bed/1 Bath — Flat	6	898	8%
2 Bed/1.5 Bath — Townhome	72	883	92%
<b>TOTAL</b>	<b>78</b>	<b>884</b>	<b>100%</b>





**PROPERTY DETAILS**



**78**  
Units



**1957**  
Year Built



**884**  
Avg Unit Size



**73,920 SF**  
Gross Building SF



**Garage & Surface**  
Parking



**14**  
Buildings



**2-Story & 1-Story**  
Stories



**2.53 Acres**  
Lot Size



**64 of 78 (82%)**  
Units Renovated

- Amenities
- Employer
- Education

# INVESTMENT HIGHLIGHTS

## DOMINANT ALL-TWO-BEDROOM UNIT MIX

**100% two-bedroom** floor plans with 92% configured as 2-story townhomes, commanding premium rents relative to the broader market.

## IN-UNIT LAUNDRY THROUGHOUT

**Newly installed washer/dryer** combos—one of the most highly sought renter amenities in Orange County.

## SIGNIFICANT CAPITAL ALREADY INVESTED

Current and prior ownership has completed **high-quality renovations** across 64 units exceeding \$2M over the last 2 years.

## REMAINING VALUE-ADD UPSIDE

**14 unrenovated** units present a clear, de-risked path to achieving market-rate rents with a proven upgrade program already in place.

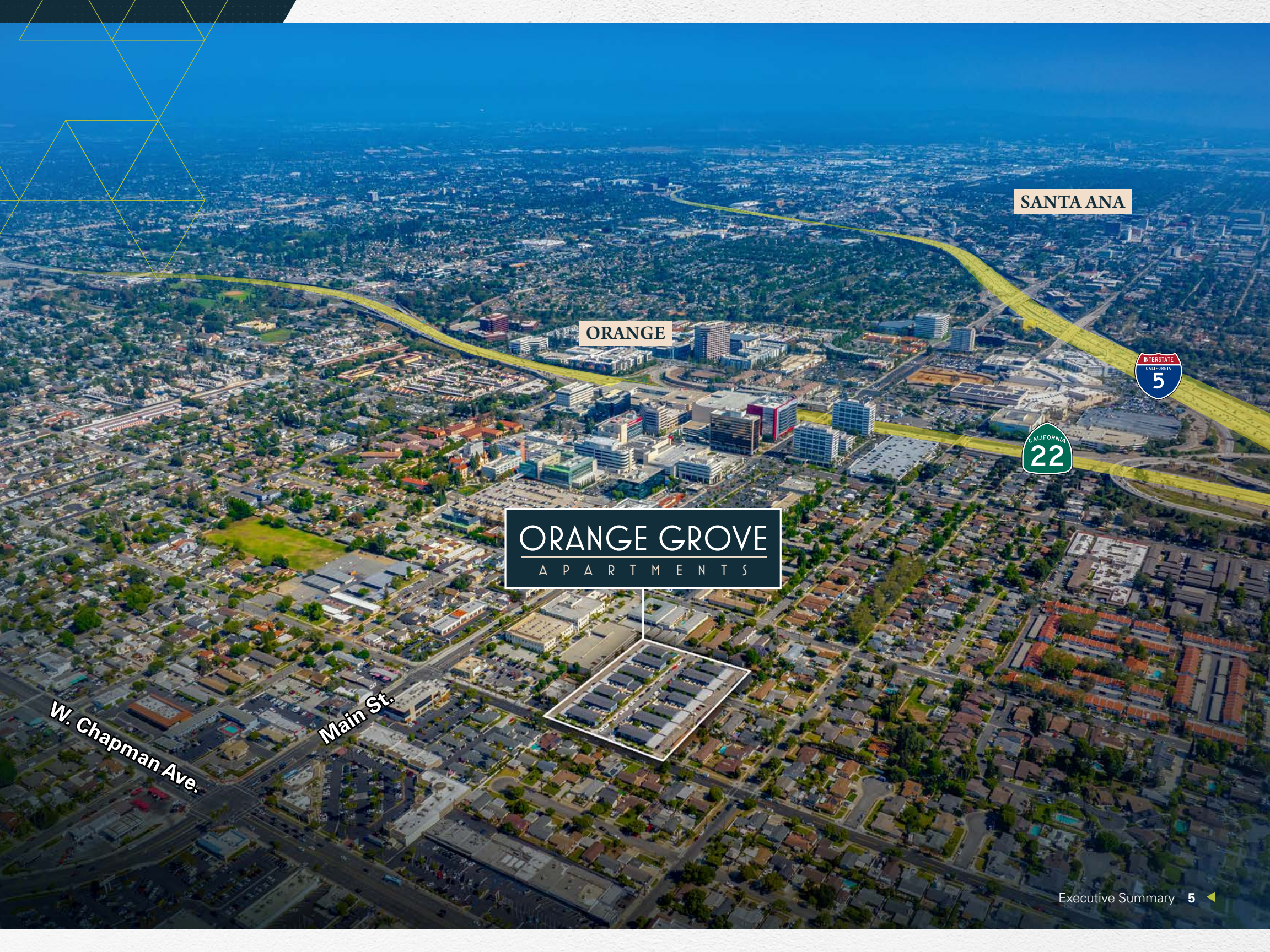
## AMPLE GARAGE PARKING & PRIVATE PATIOS

Highly differentiated amenity package vs. competing communities in the submarket.

## ASSUMABLE FANNIE MAE FINANCING AT 5.25%

In-place below-market agency debt through August 2030 provides buyers a significant cost-of-capital advantage.





SANTA ANA

ORANGE



ORANGE GROVE  
APARTMENTS

W. Chapman Ave.

Main St.

# INTERIOR VALUE-ADD PROGRAM DETAIL

GENERAL SCOPE	RENOVATED	PARTIALLY-RENOVATED	CLASSIC
Detailed Scope	Full	Prior Renovation	Classic
Total Units	44	20	14
% of Units	56%	26%	18%

In-Unit W/D	✓	✓	
Quartz Countertops	✓	✓	
Custom Baseboards	✓	✓	
Upgraded Undermount Sink & Gooseneck Faucet	✓	✓	
New Lighting	✓	✓	
New Vinyl Sheet Flooring in Living Room & Kitchen	✓	✓	
LED Lighting	✓		
Updated Blinds	✓		
Cabinet Faces & Fronts	✓		
Modern Vanities	✓		
Install Cooling & Heating Units in Bedrooms	✓		



The next buyer has the opportunity to complete the full renovations on the remaining classic / partially renod' 34 units



# SURROUNDED BY WORLD-CLASS RETAIL AND LIFESTYLE AMENITIES

Strategically positioned in the heart of City of Orange, this location offers seamless access to Southern California's most iconic destinations. Just minutes from major freeways—including the I-5, SR-22, and SR-57—residents and visitors enjoy effortless connectivity to top entertainment and retail hubs. The property is a short drive to Angel Stadium (Disneyland Resort and the Honda Center. Residents are also minutes away from Galleria L'Orange, Outlets Orange, MainPlace Mall, and Old Town Orange, while daily conveniences like Ralphs and Vons are all within 3 minutes.



## SURROUNDING RETAIL & AMENITY ECOSYSTEM

### SPORTS, EVENTS & LIFESTYLE

- Honda Center  
*(NHL – Anaheim Ducks)*
- Angel Stadium of Anaheim  
*(MLB – Angels)*
- Anaheim Convention Center
- Bowlero, AMC Orange 30, Lucky Strike
- Burke Williams Day Spa

### MEDICAL & INFRASTRUCTURE

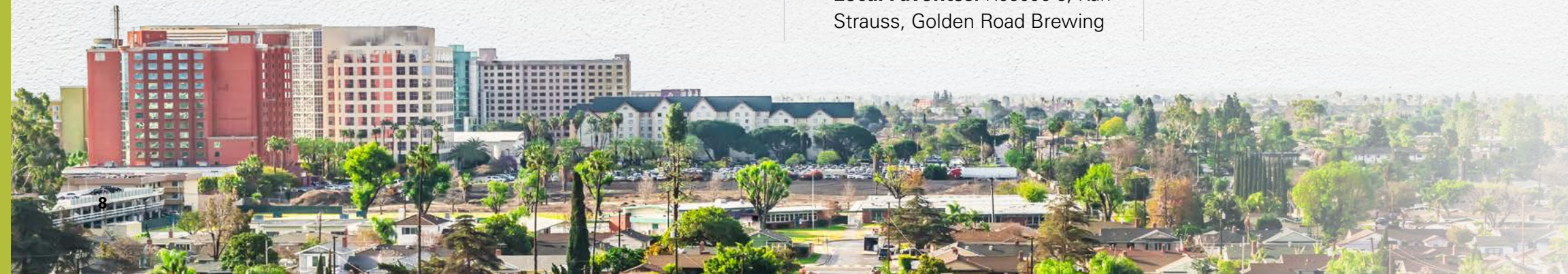
- UCI Health Medical Center  
*(1 min away)*
- CHOC Hospital / Providence St. Joseph Hospital
- John Wayne Airport (SNA)  
*(10 min drive)*

### DINING & ENTERTAINMENT

- Disneyland Resort / Disney California Adventure
- **Downtown Disney** – Black Tap, Catal, Napa Rose + more
- **Anaheim GardenWalk** – BJ's, Buffalo Wild Wings, Dave & Buster's
- Ruth's Chris, Morton's, Cheesecake Factory, Roy's, House of Blues
- **Local Favorites:** Roscoe's, Karl Strauss, Golden Road Brewing

### RETAIL & SHOPPING

- **Outlets at Orange** – Bloomingdale's, Nordstrom Rack, Saks OFF 5TH, Neiman Marcus Last Call
- **MainPlace Mall** – Target, Burlington, Ross Dress for Less
- Anaheim GardenWalk shopping + dining
- Pandora, SEPHORA, Disney Home (Downtown Disney)



## EATERIES

- 1 Lee's Sandwiches
- 2 The FIFTH Rooftop
- 3 House of Blues Restaurant
- 4 FIRE+ICE
- 5 Roy's Restaurant
- 6 Bubba Gump Shrimp Co.
- 7 The Cheesecake Factory
- 8 The Habit Burger Grill
- 9 Brewheim
- 10 El Pollo Loco
- 11 Chipotle Mexican Grill
- 12 Blazin' Shabu Shabu
- 13 Morton's The Steakhouse
- 14 Ruth's Chris Steak House
- 15 Tastea
- 16 Mi Casa Mexicana
- 17 Roscoe's
- 18 Golden Road Brewing
- 19 Karl Strauss Brewing Co
- 20 Pho Ha Plus
- 21 Joe's Italian Ice
- 22 Buca di Beppo
- 23 OC Brewhouse
- 24 NOVA Kitchen & Bar
- 25 Masala Craft
- 26 WaBa Grill
- 27 Anepalco
- 28 Lucille's Smokehouse
- 29 Oggli's
- 30 Outback Steakhouse
- 31 Phở Nam Đình
- 32 Joe's Crab Shack
- 33 7 Leaves Cafe
- 34 Coco's
- 35 Lee's Sandwiches
- 36 Starbucks
- 37 Shawarma House
- 38 Thai Tangerine
- 39 Flor Blanca
- 40 Almond Haus
- 41 Birria El Tapatio
- 42 S & J Gran Cafe
- 43 Cafe 269
- 44 Fa-Sai Thai

## SHOPPING

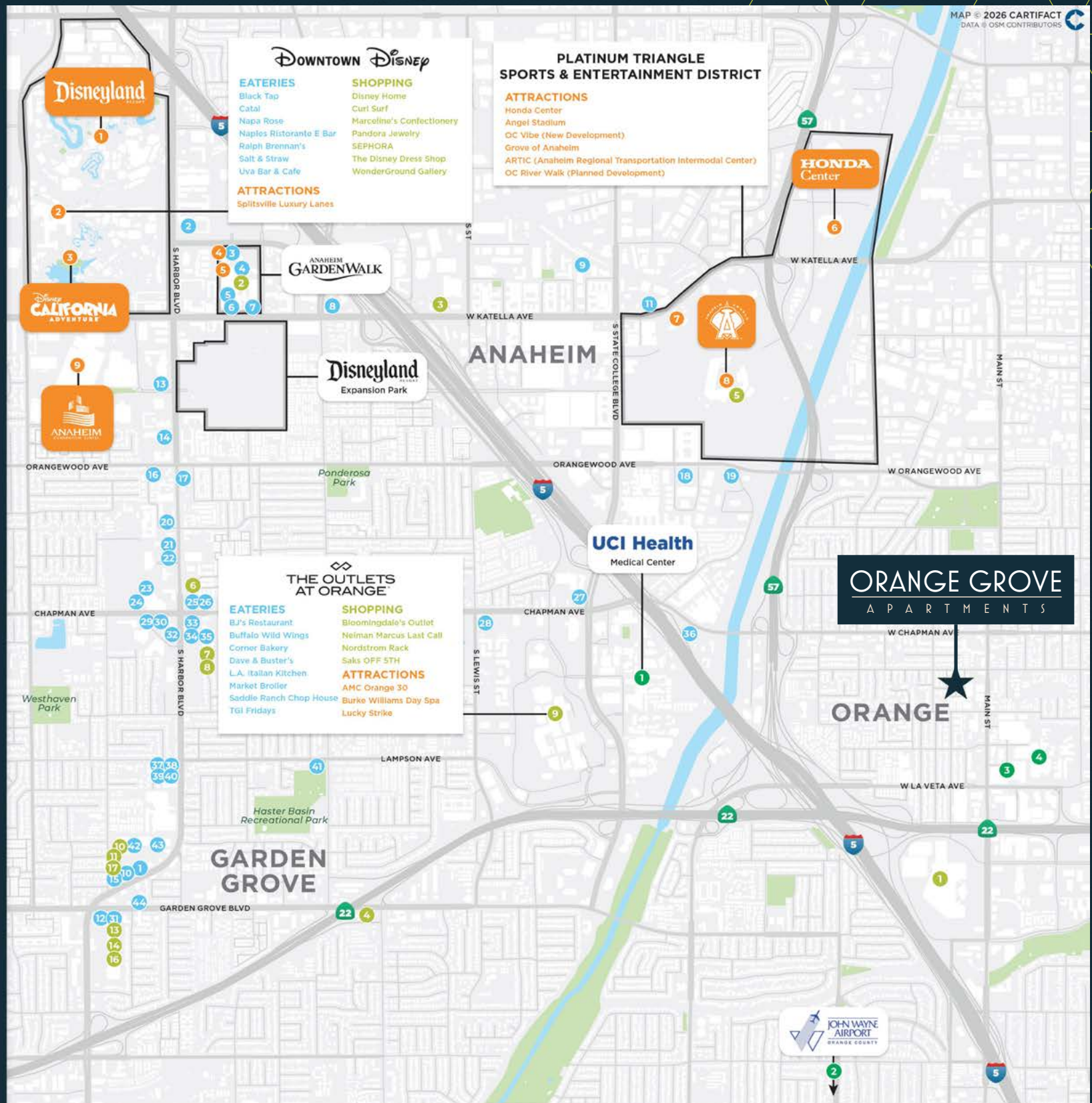
- 1 MainPlace Mall
- 2 Mystical Gifts & Souvenirs
- 3 Pure Hockey
- 4 Paintball Gateway
- 5 Angels Team Store
- 6 Big 5 Sporting Goods
- 7 Target
- 8 Viva Bargain
- 9 Outlets at Orange
- 10 El Super
- 11 Gamegeeks
- 12 AA Market
- 13 Burlington
- 14 Ross Dress for Less

## ATTRACTIONS

- 1 Disneyland Park
- 2 Downtown Disney District
- 3 Disney California Adventure
- 4 House of Blues
- 5 Bowlero
- 6 Honda Center
- 7 City National Grove of Anaheim
- 8 Angel Stadium of Anaheim
- 9 Anaheim Convention Center

## CORPORATE | MEDICAL

- 1 UCI Medical Center
- 2 SNA - John Wayne Airport
- 3 CHOC Hospital
- 4 Providence St. Joseph Hospital



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# ORANGE GROVE

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