

# Anaheim Westport Apartments

2221/2227 E Westport, Anaheim CA 92806



OFFERING MEMORANDUM



# Anaheim Westport Apartments

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*Exclusively Marketed by:*



#### Albert Ricci

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



Brokerage License No.: 01011606  
[www.ricciREALTY.com](http://www.ricciREALTY.com)

# ANAHEIM WESTPORT APARTMENTS

01

**Executive Summary**

Investment Summary

Unit Mix Summary

## OFFERING SUMMARY

ADDRESS	2221/2227 E Westport Anaheim CA 92806
COUNTY	Orange
BUILDING SF	11,923 SF
LAND SF	19,166 SF
LAND ACRES	.44
NUMBER OF UNITS	16
YEAR BUILT	1960
APN	083-441-15/16

## FINANCIAL SUMMARY

PRICE	\$4,495,000
PRICE PSF	\$377.00
PRICE PER UNIT	\$280,938
OCCUPANCY	97.00%
NOI (CURRENT)	\$219,950
NOI (Pro Forma)	\$234,365
CAP RATE (CURRENT)	4.89%
CAP RATE (Pro Forma)	5.21%
GRM (CURRENT)	15.73
GRM (Pro Forma)	11.61

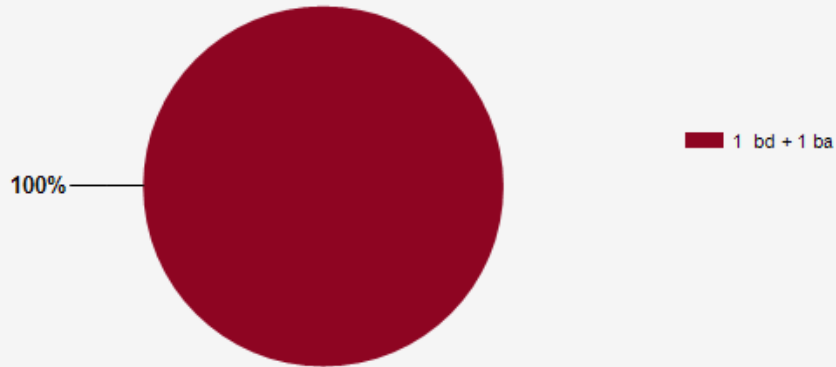
DEMOGRAPHICS	1 MILE	3 MILE	5 MILE
2025 Population	33,064	202,495	586,528
2025 Median HH Income	\$99,691	\$90,866	\$100,083
2025 Average HH Income	\$128,461	\$116,725	\$129,838

- ❖ Delve into the wealth of possibilities offered by this multi-family jewel at 2221/2227 E Westport! Positioned in a prime locale, this property beckons to investors with a keen eye for prosperity. . Don't let this exceptional opportunity slip away, has massive potential to give great returns, and is well maintained.
- ❖ Location is key in real estate, and this property does not disappoint. Situated in a sought-after area with easy access to amenities, schools, and transportation, it appeals to a wide range of tenants. This strategic location not only enhances property value but also guarantees consistent demand, making it a smart choice for investors looking for long-term 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	16	540 - 560	\$800 - \$1,950	\$2.50	\$22,000	\$2,000 - \$2,100	\$3.73	\$32,800
Totals/Averages	16	550	\$1,375	\$2.50	\$22,000	\$2,050	\$3.73	\$32,800

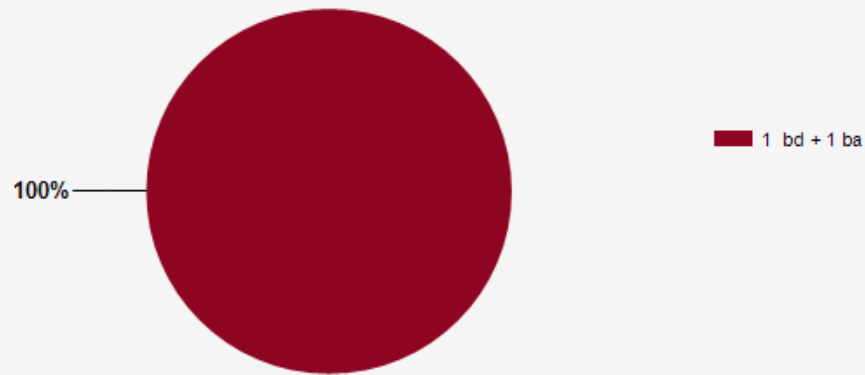
Unit Mix Summary



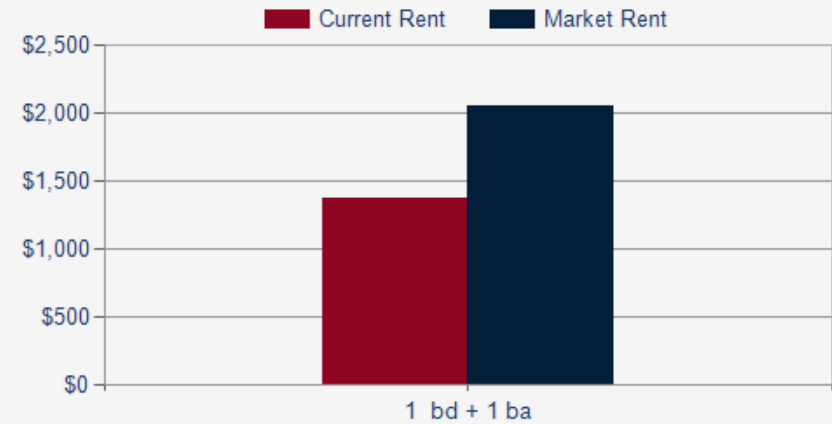
Unit Mix SF

1 bd + 1 ba

Unit Mix Revenue



Actual vs. Market Revenue



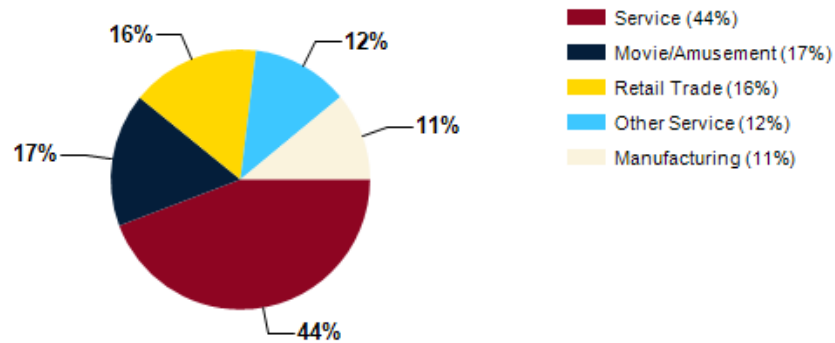
## 02

### Location

- Location Summary
- Major Employers
- Aerial View Map
- Traffic Counts
- Drive Times (Heat Map)

- ❖ The property is located in the city of Anaheim, California, known for being the home of Disneyland, Angel Stadium, and the Honda Center.
- ❖ Nearby attractions include the Anaheim Packing District, a popular food hall and entertainment venue, and the Anaheim GardenWalk, a shopping and dining destination.
- ❖ The property is situated in a bustling commercial area with a mix of retail stores, restaurants, and entertainment venues.
- ❖ Anaheim is centrally located in Orange County, providing easy access to major freeways such as the I-5 and SR-57, facilitating convenient transportation for both customers and employees.
- ❖ The neighborhood surrounding the property is diverse, vibrant, and continuously growing, attracting a mix of tourists, locals, and business professionals, creating a dynamic and energetic atmosphere.

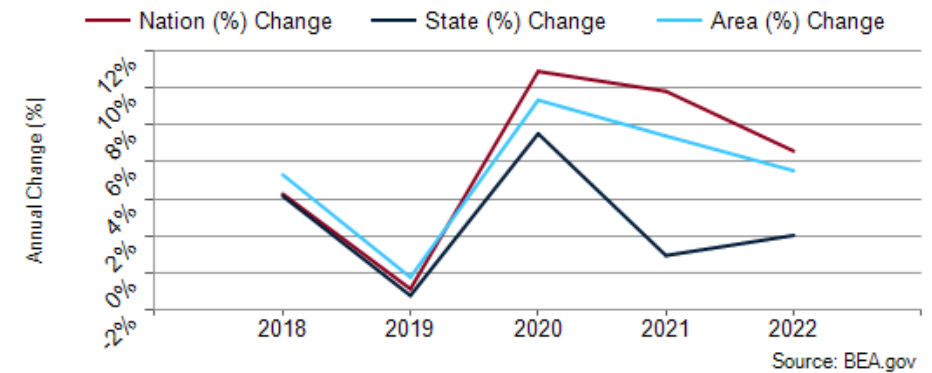
### Major Industries by Employee Count

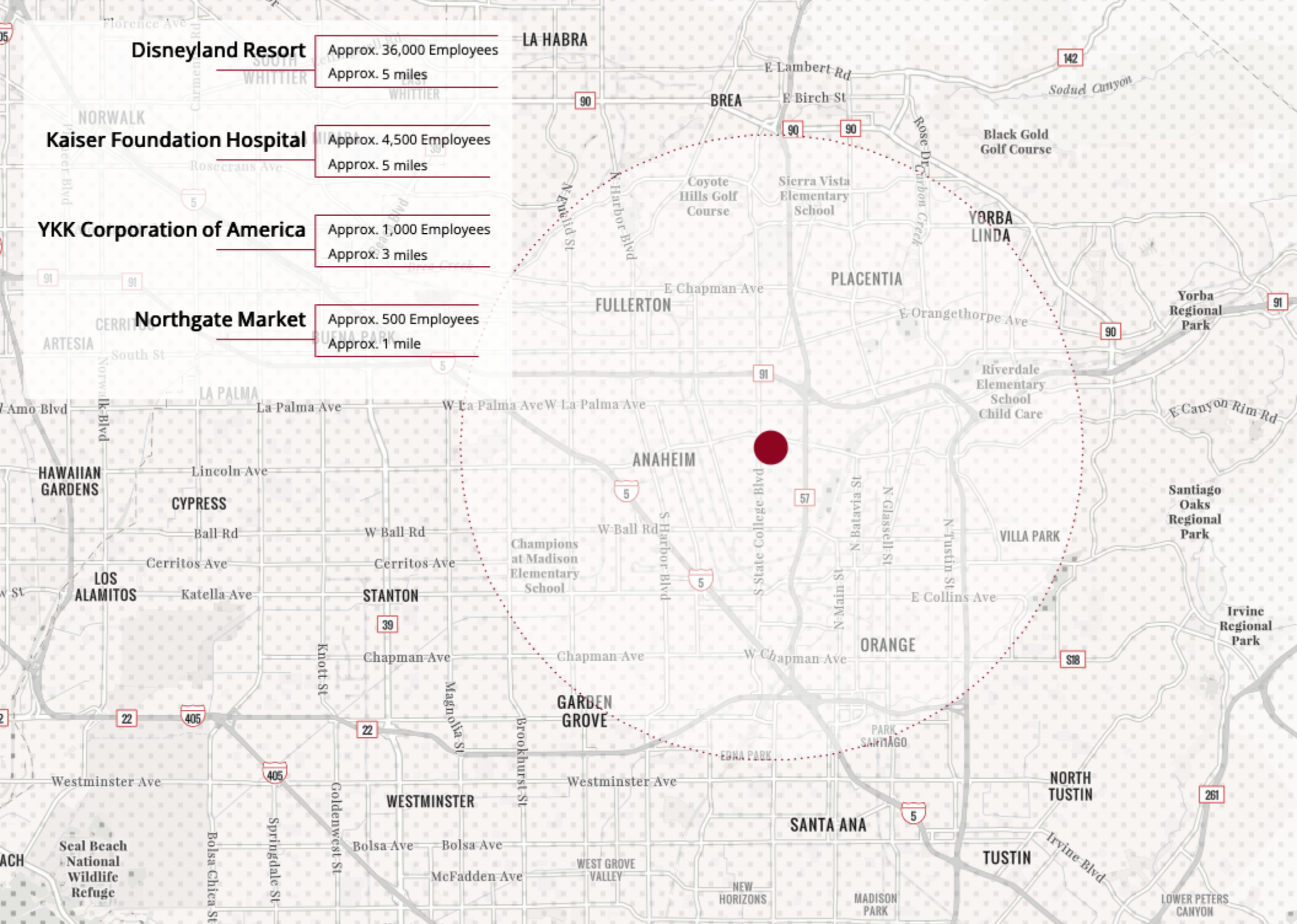


### Largest Employers

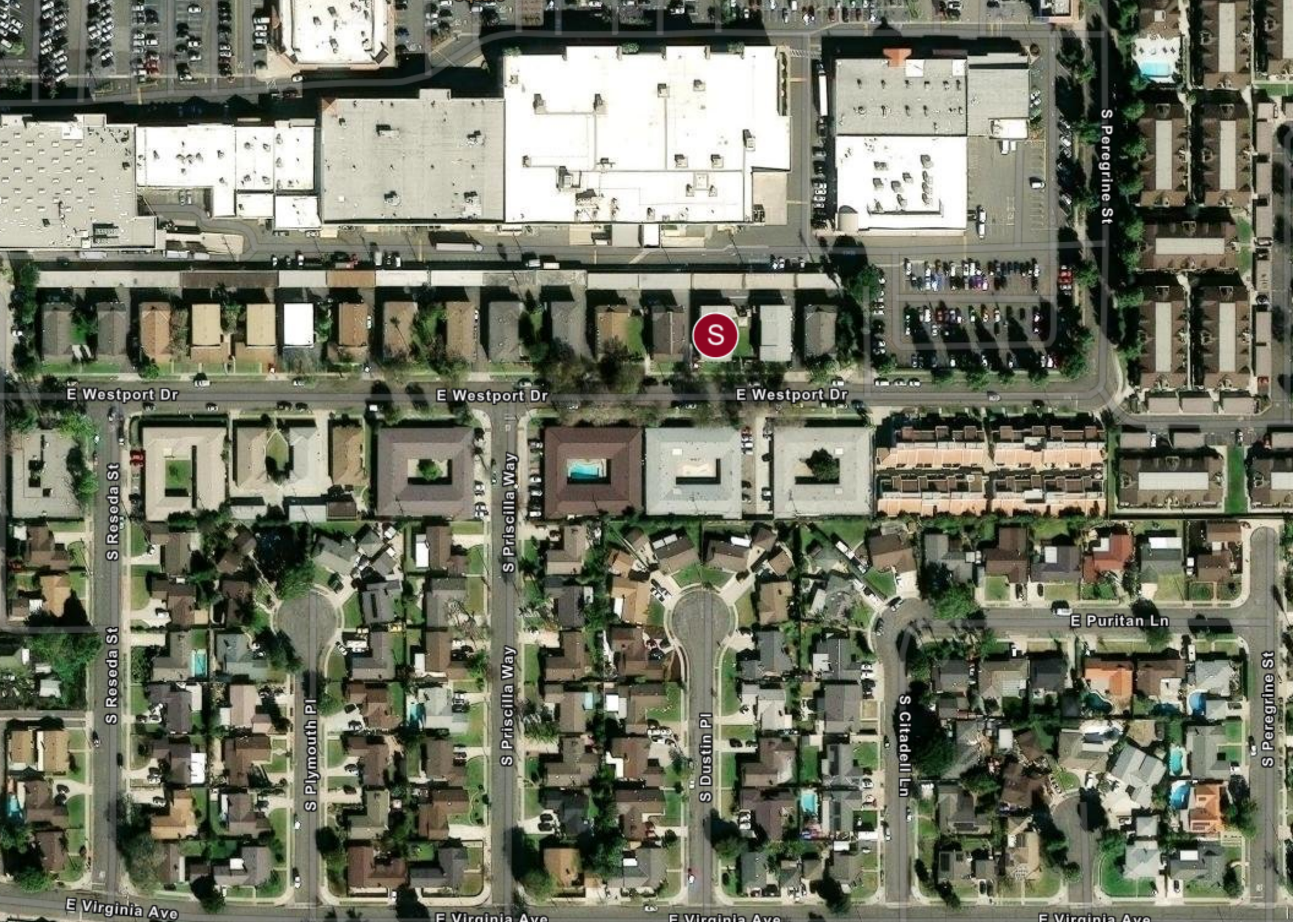
Disneyland Resort	36,000
Kaiser Foundation Hospital	4,500
City of Anaheim	3,000
Northgate Gonzales Markets	2,000
Hilton Anaheim	1,500
CashCall Inc..Mortgage Division	1,400
Angels Baseball LP	1,000
Anaheim Marriot Hotel	1,000

### Orange County GDP Trend





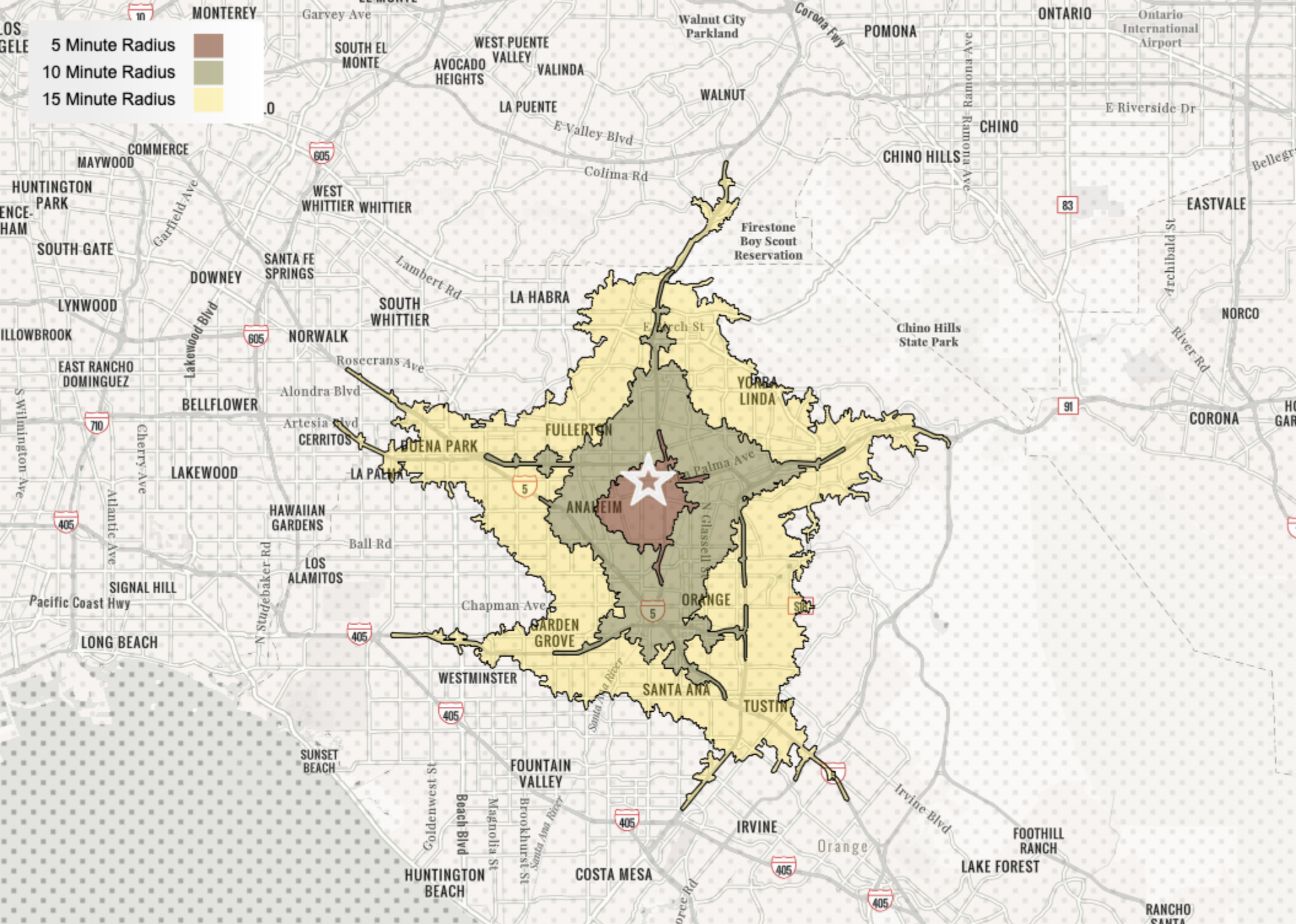












03

## Property Description

Property Features

Floor Plan

Property Images



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## PROPERTY FEATURES

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NUMBER OF UNITS	16
BUILDING SF	11,923
LAND SF	19,166
LAND ACRES	.44
YEAR BUILT	1960
# OF PARCELS	2
ZONING TYPE	T (Transition)
BUILDING CLASS	B
TOPOGRAPHY	Flat
LOCATION CLASS	B
NUMBER OF STORIES	2
NUMBER OF BUILDINGS	2
NUMBER OF PARKING SPACES	24
PARKING RATIO	1.5:1
WASHER/DRYER	Leased

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## UTILITIES

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WATER	Landlord
TRASH	Landlord
GAS	Landlord
ELECTRIC	Tenant

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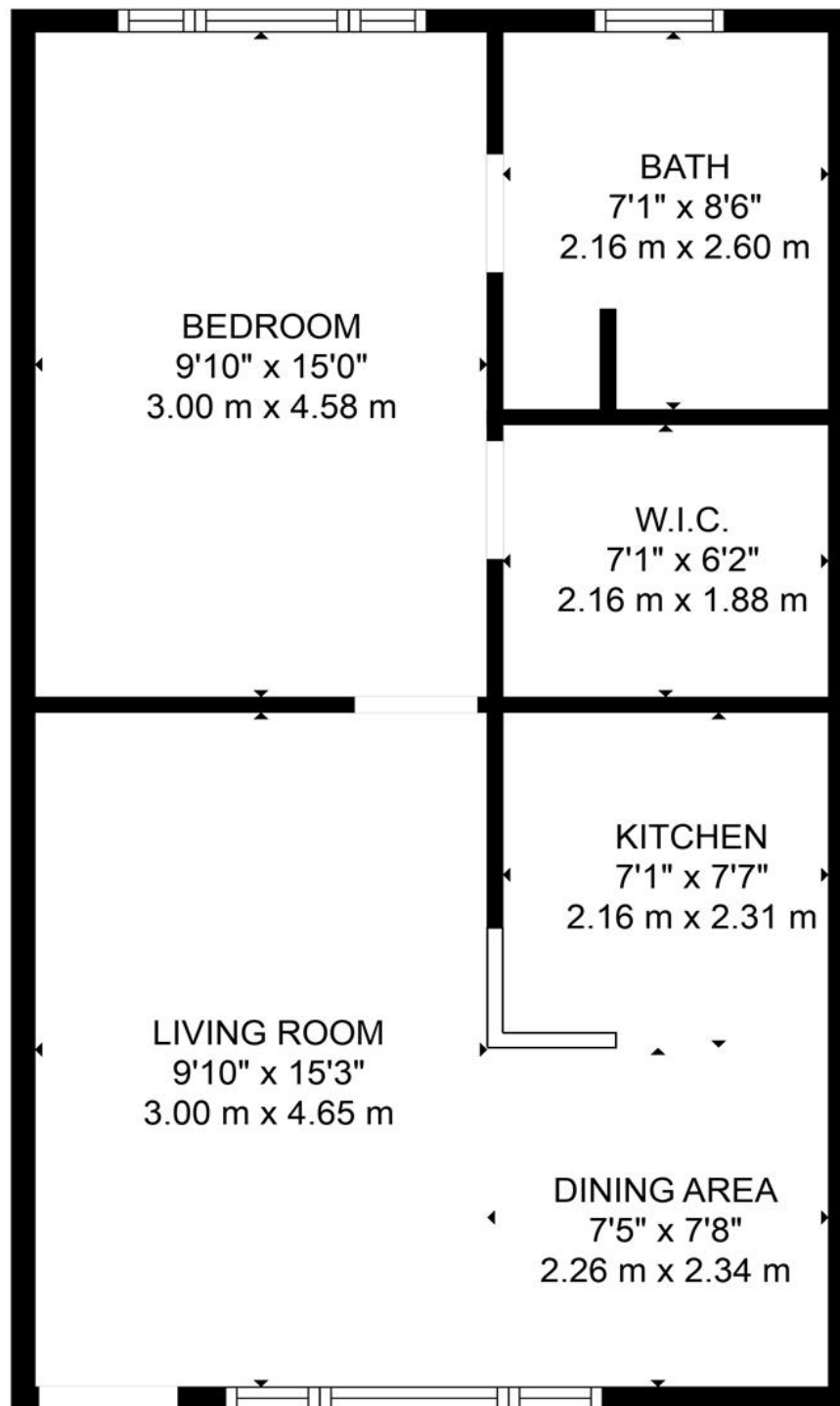
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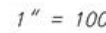
## CONSTRUCTION

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FOUNDATION	Slab
FRAMING	Metal
EXTERIOR	Stucco
PARKING SURFACE	Asphalt
ROOF	Pitched/Shingle
STYLE	Mediterranean
LANDSCAPING	Grass

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ASSESSOR'S MAP  
BOOK 083 PAGE 44  
COUNTY OF ORANGE



























04

Rent Roll

Rent Roll

Unit	Unit Mix	Square Feet	Rent PSF	Current Rent	Market Rent
1	1 bd + 1 ba	550	\$2.09	\$1,150.00	\$2,000.00
2	1 bd + 1 ba	550	\$3.49	\$1,917.00	\$2,000.00
3	1 bd + 1 ba	550	\$1.57	\$864.00	\$2,000.00
4	1 bd + 1 ba	550	\$2.12	\$1,166.00	\$2,000.00
5	1 bd + 1 ba	550	\$2.55	\$1,404.00	\$2,000.00
6	1 bd + 1 ba	550	\$3.24	\$1,782.00	\$2,000.00
7	1 bd + 1 ba	550	\$2.55	\$1,404.00	\$2,000.00
8	1 bd + 1 ba	550	\$2.95	\$1,620.00	\$2,000.00
9	1 bd + 1 ba	550	\$2.45	\$1,350.00	\$2,000.00
10	1 bd + 1 ba	550	\$3.34	\$1,836.00	\$2,000.00
11	1 bd + 1 ba	550	\$3.44	\$1,890.00	\$2,000.00
12	1 bd + 1 ba	550	\$2.65	\$1,458.00	\$2,000.00
13	1 bd + 1 ba	550	\$2.55	\$1,404.00	\$2,000.00
14	1 bd + 1 ba	550	\$2.09	\$1,150.00	\$2,000.00
15	1 bd + 1 ba	550	\$3.24	\$1,782.00	\$2,000.00
16	1 bd + 1 ba	550	\$2.49	\$1,371.00	\$2,000.00
<b>Totals / Averages</b>		<b>8,800</b>	<b>\$2.68</b>	<b>\$23,548.00</b>	<b>\$32,000.00</b>



05

## Financial Analysis

Income & Expense Analysis

Multi-Year Cash Flow Assumptions

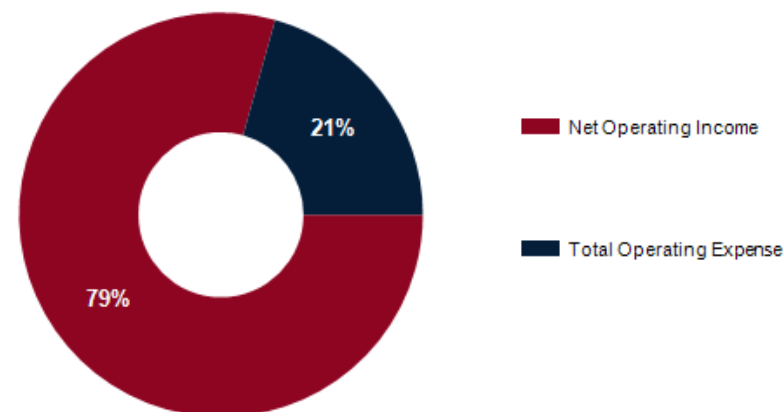
Cash Flow Analysis

Financial Metrics



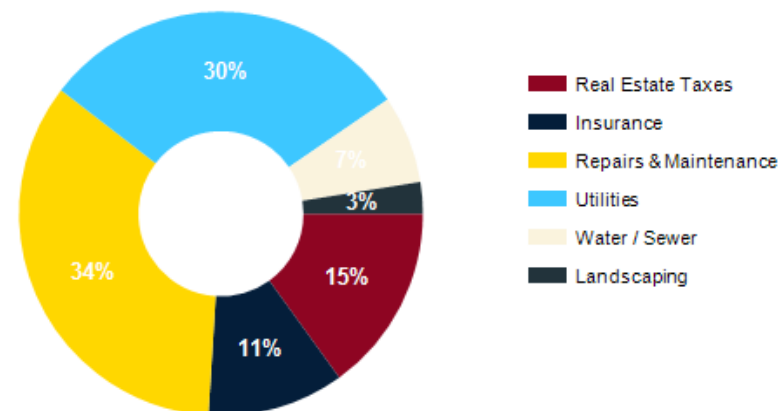
## REVENUE ALLOCATION CURRENT

INCOME	CURRENT		PRO FORMA	
Gross Scheduled Rent	\$282,549	98.9%	\$384,000	99.2%
Laundry	\$3,200	1.1%	\$3,200	0.8%
<b>Gross Potential Income</b>	<b>\$285,749</b>		<b>\$387,200</b>	
General Vacancy	-3.00%		-3.00%	
<b>Effective Gross Income</b>	<b>\$277,273</b>		<b>\$375,680</b>	
Less Expenses	\$57,323	20.67%	\$141,315	37.61%
<b>Net Operating Income</b>	<b>\$219,950</b>		<b>\$234,365</b>	



EXPENSES	CURRENT	Per Unit	PRO FORMA	Per Unit
Real Estate Taxes	\$8,618	\$539	\$49,445	\$3,090
Insurance	\$6,280	\$393	\$49,445	\$3,090
Repairs & Maintenance	\$19,760	\$1,235	\$19,760	\$1,235
Water / Sewer	\$4,035	\$252	\$4,035	\$252
Landscaping	\$1,440	\$90	\$1,440	\$90
Utilities	\$17,190	\$1,074	\$17,190	\$1,074
<b>Total Operating Expense</b>	<b>\$57,323</b>	<b>\$3,583</b>	<b>\$141,315</b>	<b>\$8,832</b>
Expense / SF	\$4.81		\$11.85	
% of EGI	20.67%		37.61%	

## DISTRIBUTION OF EXPENSES CURRENT



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## GLOBAL

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Price	<b>\$4,495,000</b>
Consumer Price Index	<b>3.30%</b>
Millage Rate	<b>0.19000%</b>
General Vacancy	<b>3.00%</b>

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## INCOME - Growth Rates

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Gross Scheduled Rent	<b>8.00%</b>
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## EXPENSES - Growth Rates

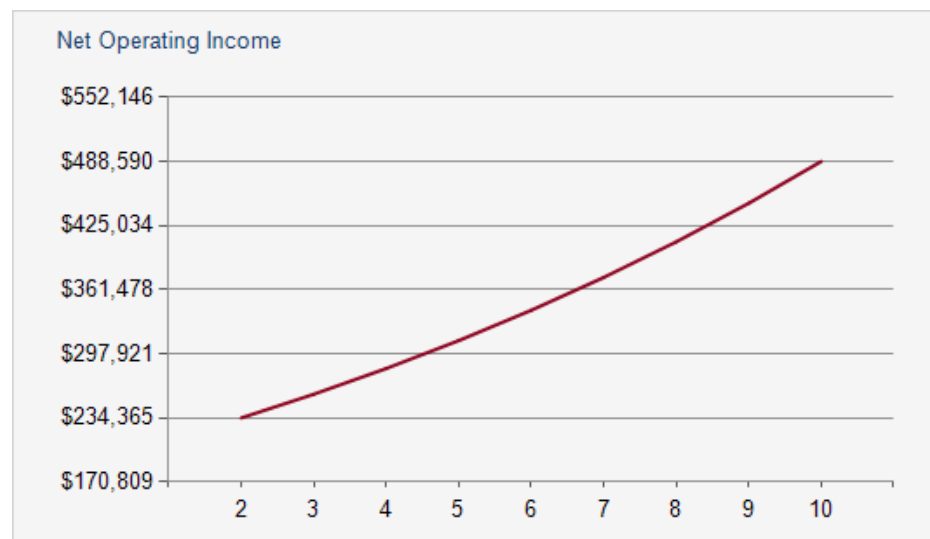
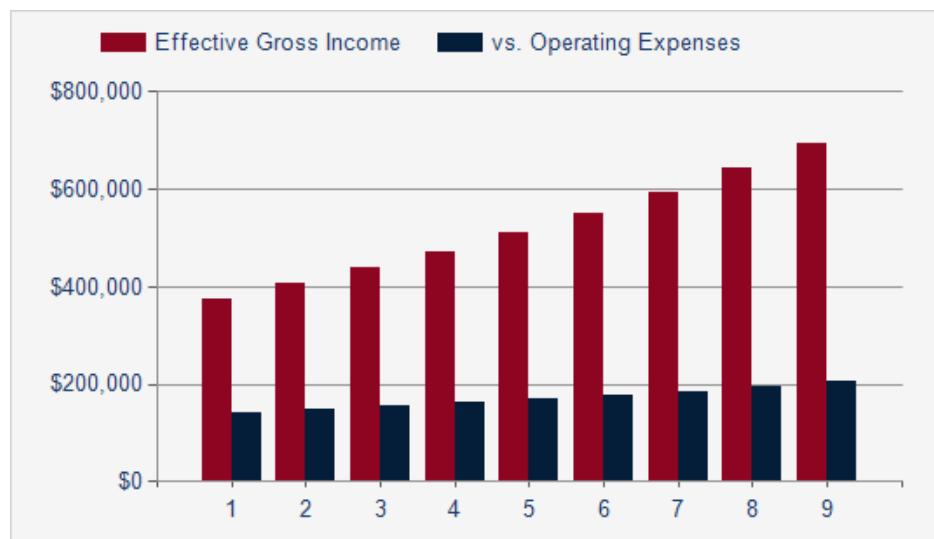
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Real Estate Taxes	<b>2.00%</b>
Insurance	<b>8.00%</b>
Repairs & Maintenance	<b>3.00%</b>
Water / Sewer	<b>5.00%</b>
Landscaping	<b>3.00%</b>
Utilities	<b>3.00%</b>

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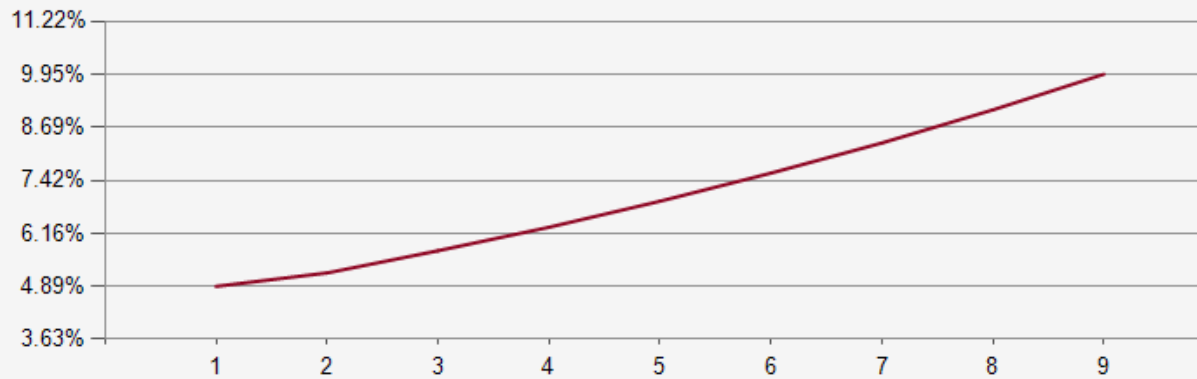
**Notes** All percentages are estimated, check with local insurances, services, and providers.

Calendar Year	CURRENT	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
<b>Gross Revenue</b>										
Gross Scheduled Rent	\$282,549	\$384,000	\$414,720	\$447,898	\$483,729	\$522,428	\$564,222	\$609,360	\$658,109	\$710,757
Laundry	\$3,200	\$3,200	\$3,200	\$3,200	\$3,200	\$3,200	\$3,200	\$3,200	\$3,200	\$3,200
<b>Gross Potential Income</b>	<b>\$285,749</b>	<b>\$387,200</b>	<b>\$417,920</b>	<b>\$451,098</b>	<b>\$486,929</b>	<b>\$525,628</b>	<b>\$567,422</b>	<b>\$612,560</b>	<b>\$661,309</b>	<b>\$713,957</b>
General Vacancy	-3.00%	-3.00%	-3.00%	-3.00%	-3.00%	-3.00%	-3.00%	-3.00%	-3.00%	-3.00%
<b>Effective Gross Income</b>	<b>\$277,273</b>	<b>\$375,680</b>	<b>\$405,478</b>	<b>\$437,661</b>	<b>\$472,418</b>	<b>\$509,955</b>	<b>\$550,495</b>	<b>\$594,279</b>	<b>\$641,565</b>	<b>\$692,634</b>
<b>Operating Expenses</b>										
Real Estate Taxes	\$8,618	\$49,445	\$50,434	\$51,443	\$52,471	\$53,521	\$54,591	\$55,683	\$56,797	\$57,933
Insurance	\$6,280	\$49,445	\$53,401	\$57,673	\$62,286	\$67,269	\$72,651	\$78,463	\$84,740	\$91,519
Repairs & Maintenance	\$19,760	\$19,760	\$20,353	\$20,963	\$21,592	\$22,240	\$22,907	\$23,594	\$24,302	\$25,031
Water / Sewer	\$4,035	\$4,035	\$4,237	\$4,449	\$4,671	\$4,905	\$5,150	\$5,407	\$5,678	\$5,962
Landscaping	\$1,440	\$1,440	\$1,483	\$1,528	\$1,574	\$1,621	\$1,669	\$1,719	\$1,771	\$1,824
Utilities	\$17,190	\$17,190	\$17,706	\$18,237	\$18,784	\$19,347	\$19,928	\$20,526	\$21,142	\$21,776
<b>Total Operating Expense</b>	<b>\$57,323</b>	<b>\$141,315</b>	<b>\$147,613</b>	<b>\$154,292</b>	<b>\$161,379</b>	<b>\$168,903</b>	<b>\$176,897</b>	<b>\$185,393</b>	<b>\$194,429</b>	<b>\$204,045</b>
<b>Net Operating Income</b>	<b>\$219,950</b>	<b>\$234,365</b>	<b>\$257,865</b>	<b>\$283,369</b>	<b>\$311,039</b>	<b>\$341,052</b>	<b>\$373,599</b>	<b>\$408,886</b>	<b>\$447,136</b>	<b>\$488,590</b>

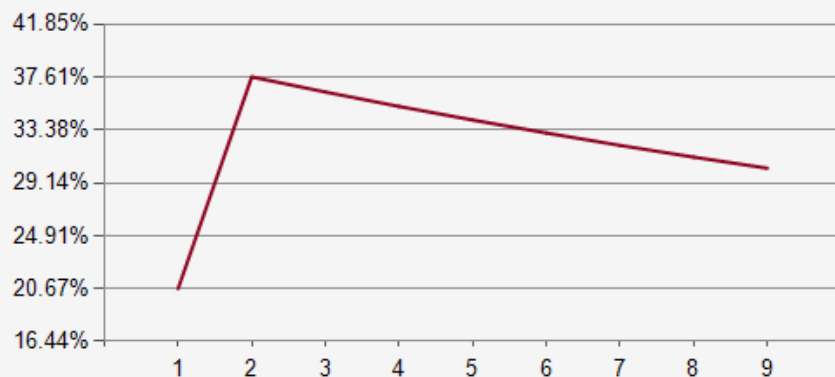


Calendar Year	CURRENT	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
CAP Rate	4.89%	5.21%	5.74%	6.30%	6.92%	7.59%	8.31%	9.10%	9.95%	10.87%
Operating Expense Ratio	20.67%	37.61%	36.40%	35.25%	34.16%	33.12%	32.13%	31.19%	30.30%	29.45%
Gross Multiplier (GRM)	15.73	11.61	10.76	9.96	9.23	8.55	7.92	7.34	6.80	6.30
Breakeven Ratio	20.06%	36.50%	35.32%	34.20%	33.14%	32.13%	31.18%	30.27%	29.40%	28.58%
Price / SF	\$377.00	\$377.00	\$377.00	\$377.00	\$377.00	\$377.00	\$377.00	\$377.00	\$377.00	\$377.00
Price / Unit	\$280,938	\$280,938	\$280,938	\$280,938	\$280,938	\$280,938	\$280,938	\$280,938	\$280,938	\$280,938
Income / SF	\$23.25	\$31.50	\$34.00	\$36.70	\$39.62	\$42.77	\$46.17	\$49.84	\$53.80	\$58.09
Expense / SF	\$4.80	\$11.85	\$12.38	\$12.94	\$13.53	\$14.16	\$14.83	\$15.54	\$16.30	\$17.11

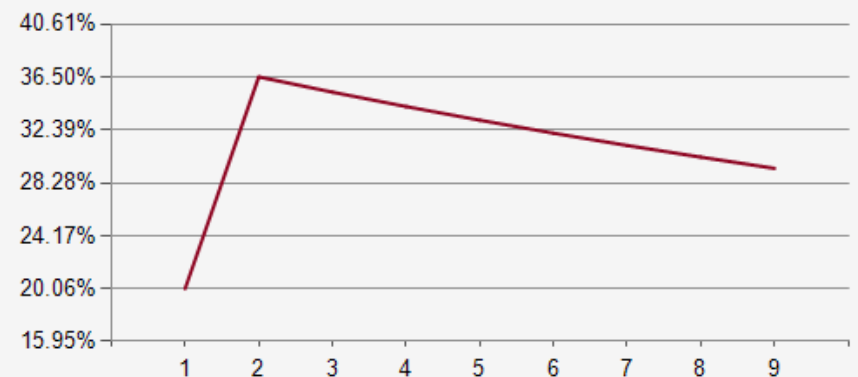
**Cap Rate**



**Operating Expense Ratio**



**Breakeven Ratio**





06

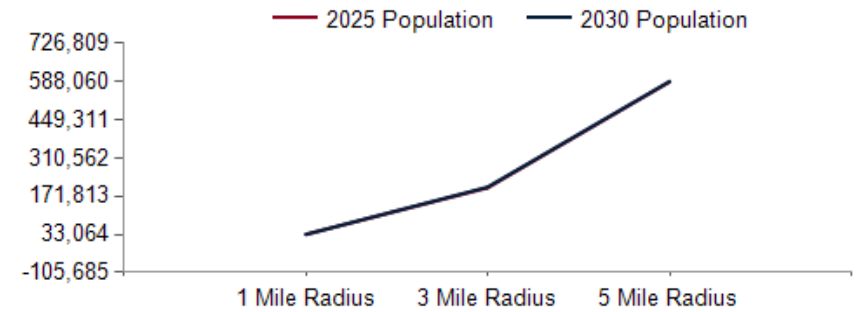
## Demographics

General Demographics

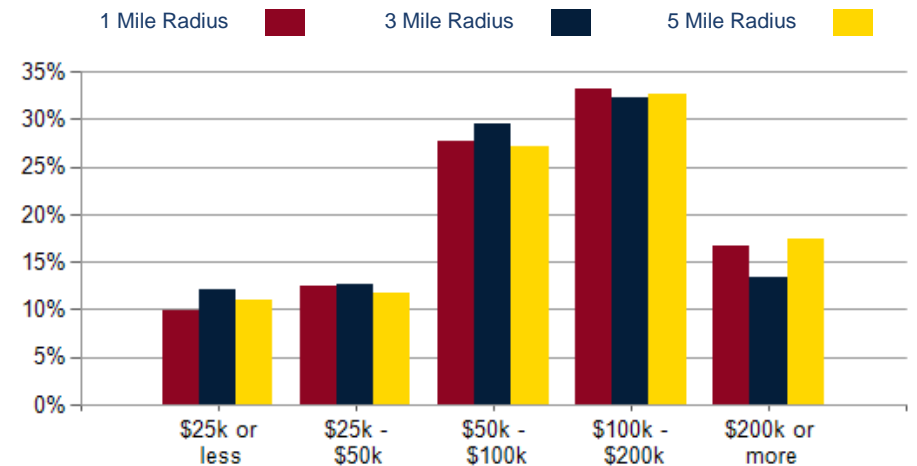
Race Demographics

POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	30,747	186,830	551,041
2010 Population	32,379	192,907	571,354
2025 Population	33,064	202,495	586,528
2030 Population	33,075	204,785	588,060
2025 African American	626	4,595	13,051
2025 American Indian	693	3,896	9,242
2025 Asian	4,359	26,890	110,607
2025 Hispanic	21,964	128,186	300,538
2025 Other Race	11,676	70,542	161,496
2025 White	8,535	56,434	188,935
2025 Multiracial	7,049	39,478	101,143
2025-2030: Population: Growth Rate	0.05%	1.15%	0.25%

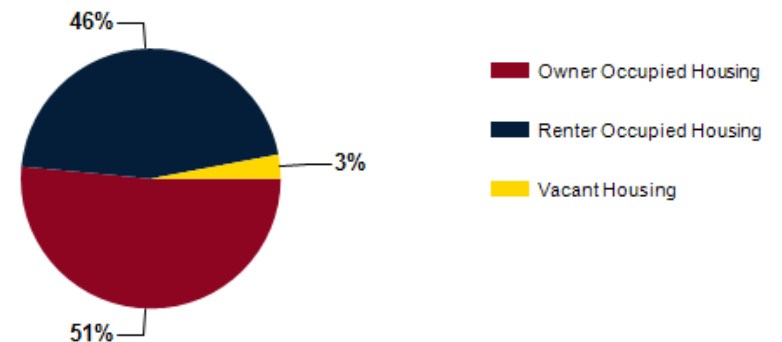
2025 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than \$15,000	467	4,164	11,982
\$15,000-\$24,999	451	3,615	8,582
\$25,000-\$34,999	347	2,874	7,817
\$35,000-\$49,999	808	5,253	14,221
\$50,000-\$74,999	1,405	9,689	26,336
\$75,000-\$99,999	1,145	9,182	24,645
\$100,000-\$149,999	1,868	12,706	36,927
\$150,000-\$199,999	1,201	7,926	24,120
\$200,000 or greater	1,530	8,579	32,719
Median HH Income	\$99,691	\$90,866	\$100,083
Average HH Income	\$128,461	\$116,725	\$129,838



### 2025 Household Income



### 2025 Own vs. Rent - 1 Mile Radius

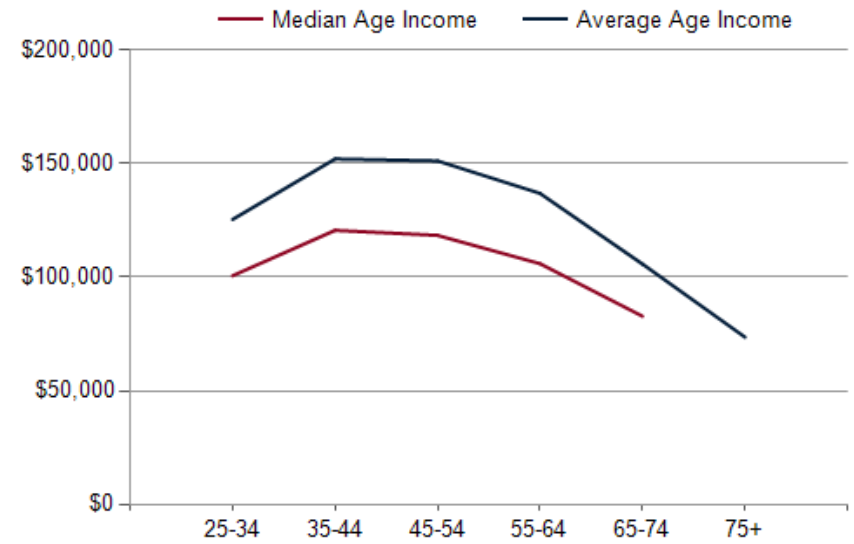
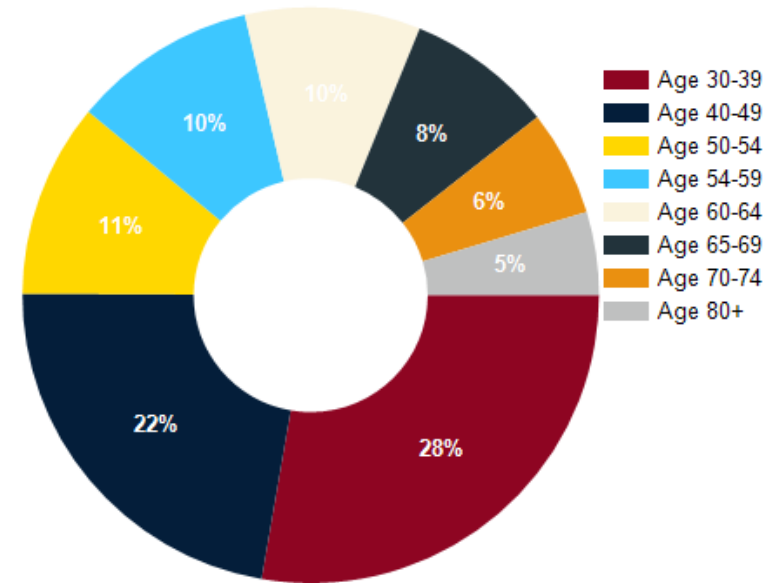


Source: esri

2025 POPULATION BY AGE	1 MILE	3 MILE	5 MILE
2025 Population Age 30-34	2,965	18,253	49,506
2025 Population Age 35-39	2,418	15,207	42,532
2025 Population Age 40-44	2,286	14,178	39,574
2025 Population Age 45-49	2,055	12,516	35,236
2025 Population Age 50-54	2,117	12,033	36,445
2025 Population Age 55-59	2,005	11,217	34,738
2025 Population Age 60-64	1,911	10,104	32,179
2025 Population Age 65-69	1,596	8,641	28,110
2025 Population Age 70-74	1,153	6,323	21,598
2025 Population Age 75-79	907	4,565	16,018
2025 Population Age 80-84	492	2,765	10,494
2025 Population Age 85+	500	2,643	10,528
2025 Population Age 18+	26,151	159,775	468,806
2025 Median Age	37	35	37
2030 Median Age	39	36	38

2025 INCOME BY AGE	1 MILE	3 MILE	5 MILE
Median Household Income 25-34	\$100,620	\$93,054	\$97,080
Average Household Income 25-34	\$125,418	\$112,866	\$120,143
Median Household Income 35-44	\$120,626	\$107,262	\$116,144
Average Household Income 35-44	\$152,090	\$135,374	\$147,974
Median Household Income 45-54	\$118,411	\$108,197	\$123,433
Average Household Income 45-54	\$151,209	\$136,274	\$156,212
Median Household Income 55-64	\$105,933	\$97,795	\$114,256
Average Household Income 55-64	\$136,902	\$126,068	\$147,543
Median Household Income 65-74	\$82,789	\$77,741	\$84,990
Average Household Income 65-74	\$105,767	\$100,472	\$114,303
Average Household Income 75+	\$73,567	\$74,168	\$82,276

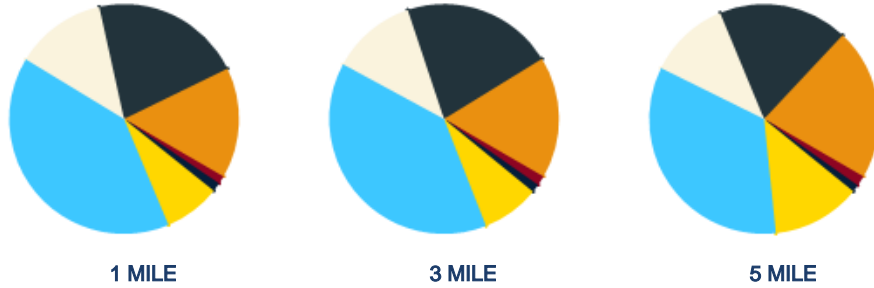
Population By Age





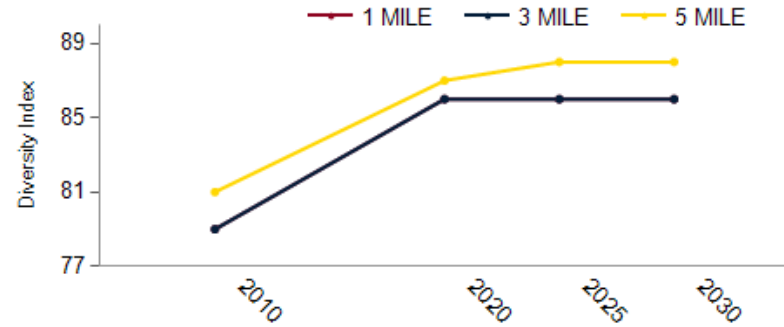
DIVERSITY INDEX	1 MILE	3 MILE	5 MILE
Diversity Index (+5 years)	86	86	88
Diversity Index (current year)	86	86	88
Diversity Index (2020)	86	86	87
Diversity Index (2010)	79	79	81

#### POPULATION BY RACE



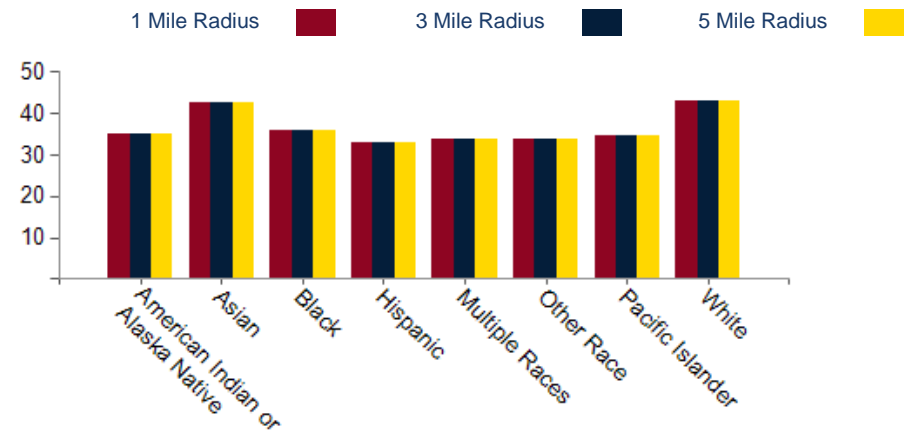
2025 POPULATION BY RACE	1 MILE	3 MILE	5 MILE
African American	1%	1%	1%
American Indian	1%	1%	1%
Asian	8%	8%	12%
Hispanic	40%	39%	34%
Multiracial	13%	12%	11%
Other Race	21%	21%	18%
White	16%	17%	21%

#### POPULATION DIVERSITY



2025 MEDIAN AGE BY RACE	1 MILE	3 MILE	5 MILE
Median American Indian/Alaska Native Age	35	34	35
Median Asian Age	42	38	41
Median Black Age	36	36	36
Median Hispanic Age	33	31	32
Median Multiple Races Age	34	32	32
Median Other Race Age	34	32	32
Median Pacific Islander Age	35	33	34
Median White Age	43	39	42

#### 2025 MEDIAN AGE BY RACE



# Anaheim Westport Apartments

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*Exclusively Marketed by:*



**Albert Ricci**

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



01011606  
www.riccirealty.com