

# OFFERING MEMORANDUM



**2048 Garden Lane, Costa Mesa, CA**

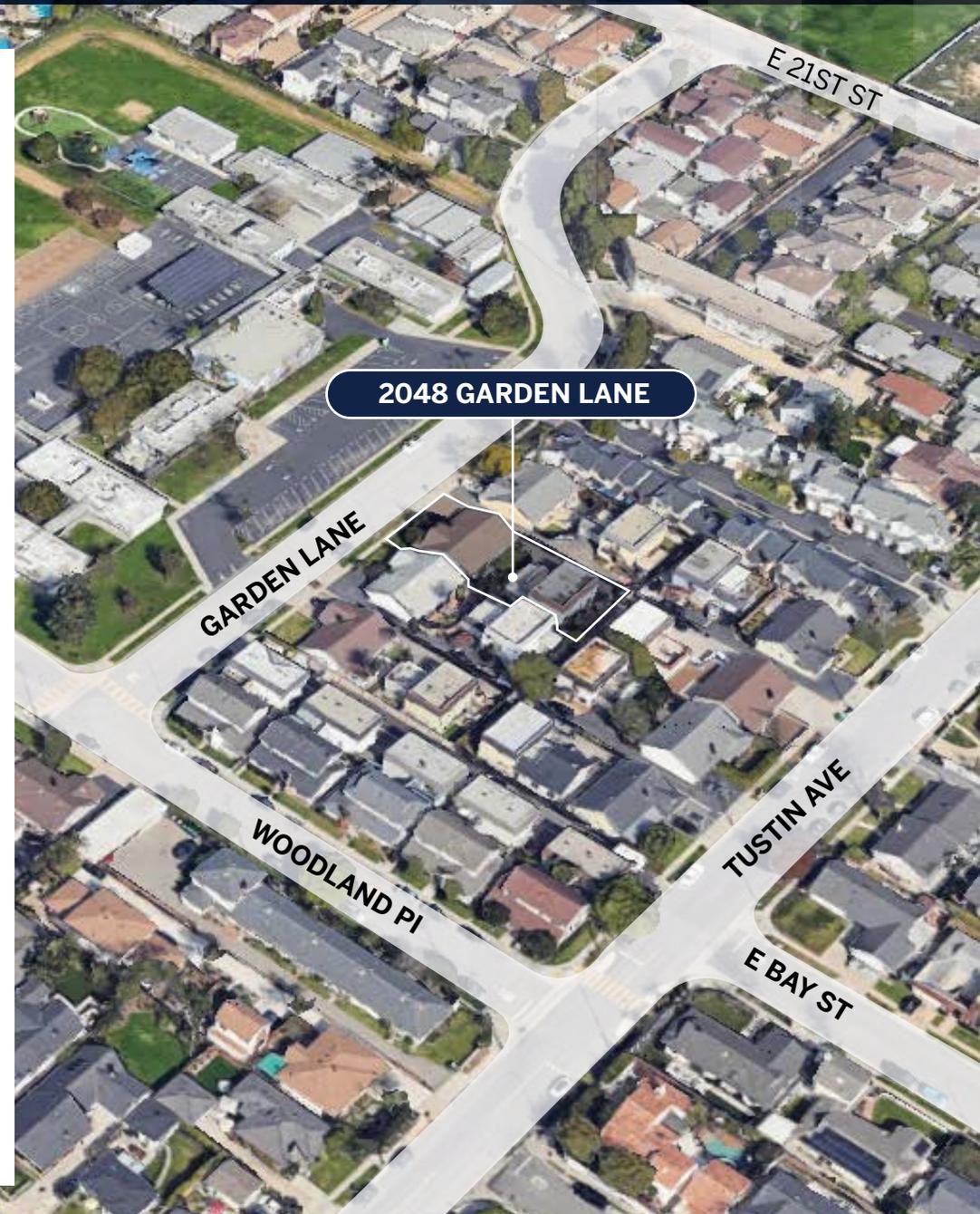


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# INVESTMENT OPPORTUNITY

We are pleased to present the sale of 2048 Garden Lane, a well-maintained three-unit multifamily property ideally situated in the highly desirable Eastside Costa Mesa neighborhood. The front unit is a detached single-family residence featuring three bedrooms, two bathrooms, a spacious private backyard, and an attached two-car garage. The rear duplex consists of two 2-bedroom, 1-bathroom units, each offering private yard or patio space and its own single-car garage. All three units were extensively remodeled circa 2015 and showcase modern upgrades throughout, including dual-pane windows, recessed lighting, laminate flooring, quartz countertops, stainless steel appliances, white shaker cabinetry, and custom-tiled showers. Each unit is separately metered for gas and electricity and includes laundry hookups in the garage. This rare investment opportunity is located in one of Orange County's most sought-after neighborhoods, offering close proximity to parks, beaches, top-rated schools, and the vibrant dining, shopping, and lifestyle amenities along 17th Street.



# PROPERTY DETAILS

## 2048 GARDEN LANE

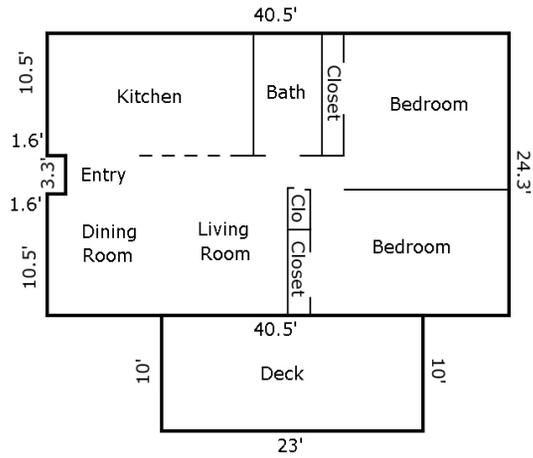
<b>Price</b>	\$2,995,000
<b>Address</b>	2048 Garden Lane, Costa Mesa, CA 92627
<b>APN#</b>	426-232-12
<b># of Units</b>	3
<b>Unit Mix</b>	(1) 3 bedroom / 2 bathroom house and (2) 2 bedroom / 1 bathroom units
<b>Approximate SF</b>	3,355 SF
<b>Approximate Lot Size</b>	9,583 SF
<b>No. of Electric Meters</b>	3
<b>No. of Gas Meters</b>	3
<b>No. of Water Meters</b>	1
<b>Laundry</b>	Private hook-ups in garages
<b>Parking</b>	(1) 2 car garage and (2) single car garages



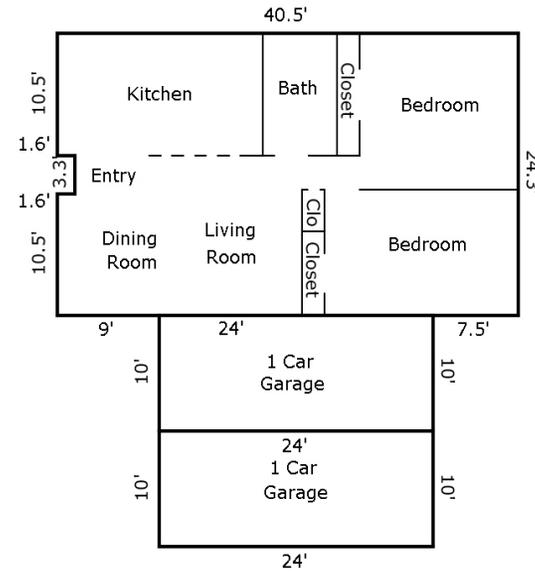


# MEASUREMENTS

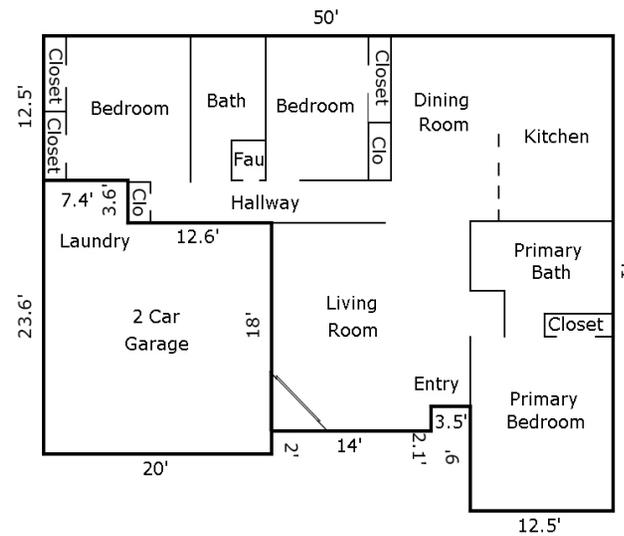
**Unit C**



**Unit B**



**Unit A**



## RENT ROLL

Unit	Bed/Bath	Garage	SQ FT	Current Rent	Proforma	Lease Term
A	3 bed / 2 bath	2	1,397 SF	\$4,400	\$5,500	MTM
B	2 bed / 1 bath	1	979 SF	\$3,695	\$3,695	12/10/26
C	2 bed / 1 bath	1	979 SF	\$3,325	\$3,695	MTM
<b>Total</b>				<b>\$11,420</b>	<b>\$12,890</b>	



## EXPENSES (ESTIMATED)

			CURRENT	PROFORMA
<b>Taxes</b>	\$31,448 (\$2,995,000 sale price at 1.05%)	<b>Gross Scheduled Income</b>	\$137,040	\$154,680
<b>Insurance</b>	\$3,200	<b>Less Vacancy Allowance 3%</b>	\$4,111	\$4,640
<b>Water</b>	\$1,600	<b>Gross Operating Income</b>	\$132,929	\$150,040
<b>Gardener</b>	\$2,100	<b>Operating Expenses</b>	\$41,348	\$41,348
<b>Maintenance /Reserves</b>	\$3,000 (\$1,000 per unit)	<b>Net Operating Income</b>	\$91,581	\$108,692
<b>Total</b>	\$41,348	<b>Cap Rate</b>	3.10	3.60

# PROPERTY PHOTOS



# PROPERTY PHOTOS



# PROPERTY PHOTOS



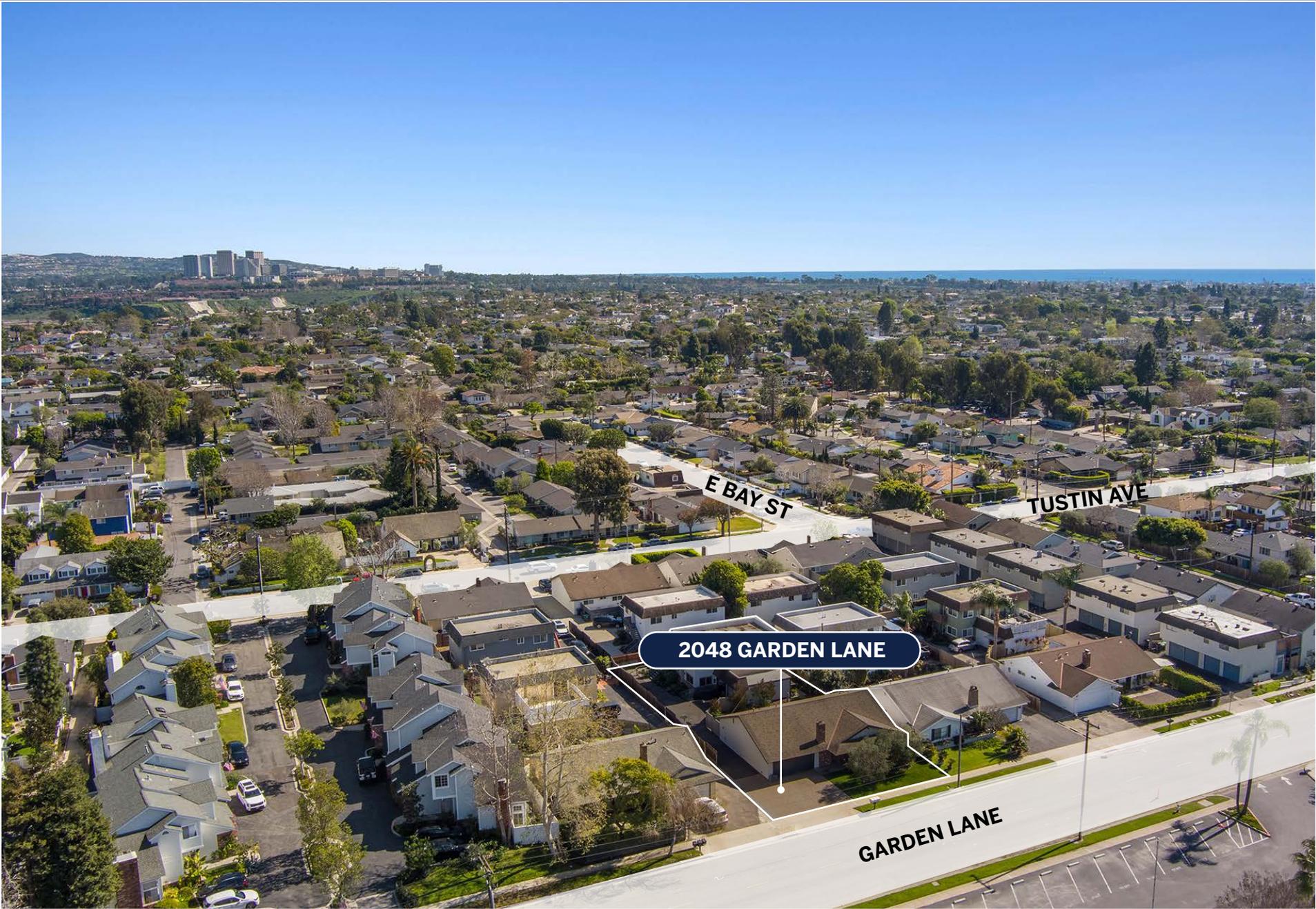
# PROPERTY PHOTOS



# PROPERTY PHOTOS



# AERIALS



# AERIALS







## COSTA MESA, CA

The City of Costa Mesa—just one mile from the Pacific Coast in the heart of Orange County—is one of California’s most eclectic and vibrant cities. The city is home to South Coast Plaza, one of the nation’s largest shopping centers, and the world-class Segerstrom Center for the Arts and South Coast Repertory theater. Costa Mesa is also the capitol of the action sports industry and the headquarters for companies such as Hurley International, Volcom, RVCA and Vans.

The city has a diverse dining scene and is home to The Lab and The Camp, two counter-culture retail developments, and the SoCo Collection, a cutting edge, environmentally friendly shopping center.

Costa Mesa encompasses 16 square miles and has a population of about 112,780. Since its incorporation in 1953, Costa Mesa has evolved from a semi-rural farming community of 15,000 to a city with robust local economy that generates tax revenues of about \$118 million annually. A general law city, Costa Mesa has a council-manager form of government and staff of approximately 450 full-time employees.

Costa Mesa offers 28 parks, two municipal golf courses, 20 public schools and three libraries. Orange Coast College, Coastline Community College and Vanguard University have their campuses in Costa Mesa. The Orange County Fair and Event Center is also within the city limits.

The 9.5-acre Costa Mesa Civic Center at 77 Fair Drive. City Hall is a five-story, mid-century modern building. The complex also includes the Council Chambers, Police Department Headquarters, a 911 Dispatch building and Fire Station No. 5.

Costa Mesa residents enjoy a mild Southern California climate. The City’s location provides easy access to many of Southern California’s major attractions, including beaches, mountain areas, high and low deserts, Disneyland, Knott’s Berry Farm, Palm Springs and Los Angeles.



## TRAVEL TIME

Newport Beach 11 mins, 4.2 mi

Huntington Beach 19 mins, 6.9 mi

Laguna Beach 26 mins, 11.0 mi

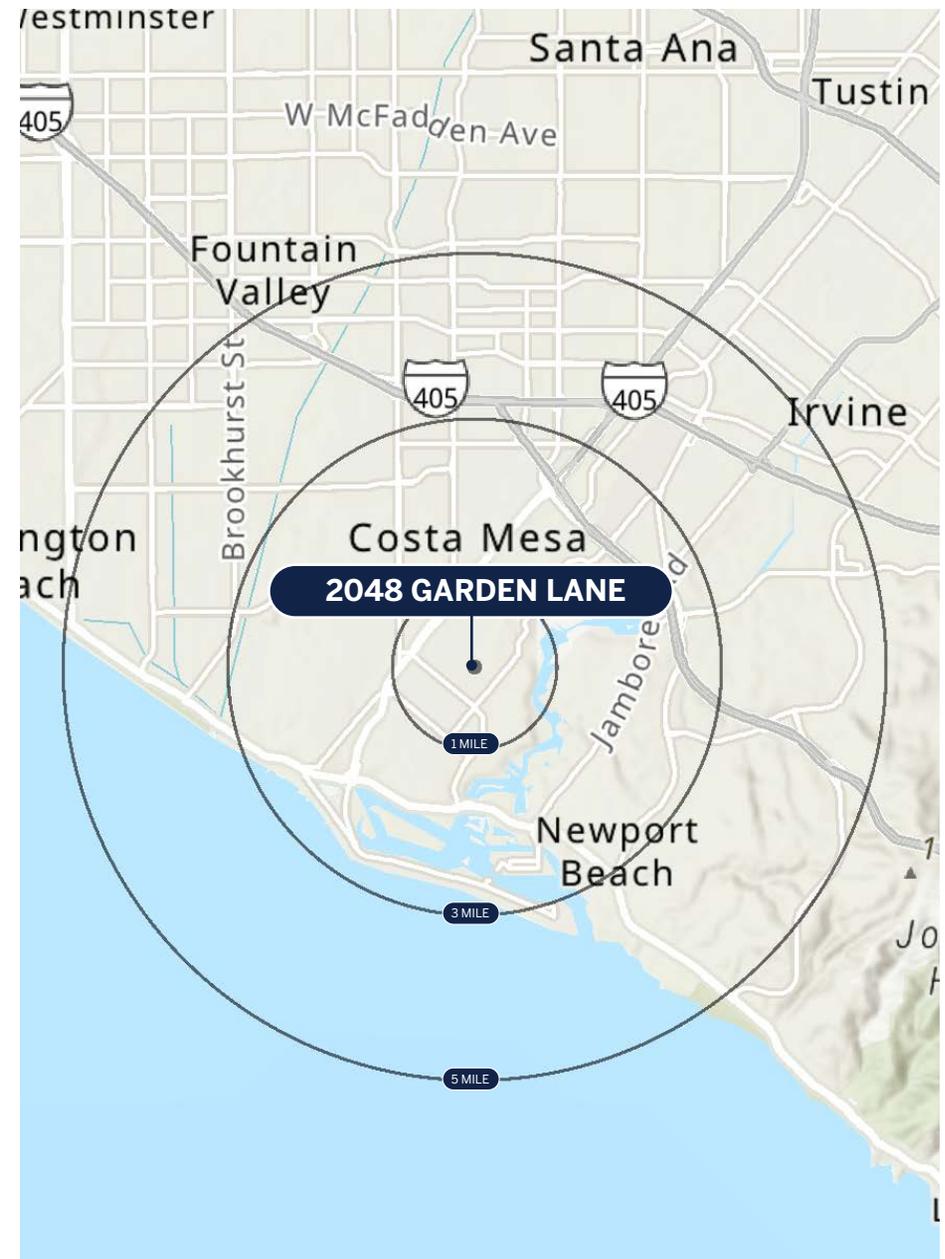
# DEMOGRAPHICS

2025 SUMMARY	1 MILE	3 MILES	5 MILES
Population	23,363	148,840	347,120
Households	9,484	62,449	137,634
Families	5,373	34,074	77,899
Avg HH Size	2.40	2.35	2.38
Median Age	39.2	39.5	37.6
Median HH Income	\$139,312	\$122,197	\$119,113
Avg HH Income	\$205,625	\$185,693	\$173,300

2030 SUMMARY	1 MILE	3 MILES	5 MILES
Population	23,340	149,045	352,587
Households	9,631	63,543	143,028
Families	5,463	34,744	80,467
Avg HH Size	2.36	2.31	2.33
Median Age	40.7	40.9	38.7
Median HH Income	\$161,046	\$138,844	\$133,445
Avg HH Income	\$224,458	\$202,569	\$188,171

 **31,764**  
TOTAL BUSINESSES

 **321,697**  
TOTAL EMPLOYEES



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