

91 HILLCREST HOUSE APARTMENTS

SUMMIT AVE, SONORA, CA 95370

FOR SALE

22,400 SF | \$3,950,000



\$141,071
Price Per Unit



28
Units



22,400
Square Foot



6.0%
Cap Rate

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CoSol Commercial Real Estate is a highly focused brokerage company and prides itself on outstanding customer service and developing long term relationships to retailers, property owners, and investors. With experienced principals and strong regional market knowledge, CoSol Commercial Real Estate provides full-service capabilities catered to the needs of its clients.



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PROPERTY SUMMARY

Hillcrest House Apartments, located at 91 Summit Avenue in Sonora, CA, is a 28-unit multifamily community positioned in the desirable Myers Hill neighborhood near downtown Sonora. The property consists of several one-story and two-story buildings offering a mix of one- and two-bedroom units designed to meet the needs of a broad tenant base.

Built in 1976, the asset provides functional layouts ranging approximately from 636 to over 900 square feet, with features including private patios or decks, assigned carport parking, and storage.

Residents benefit from attractive community amenities such as a swimming pool, landscaped grounds, and on-site laundry facilities, supporting strong tenant retention and consistent occupancy.

The property is conveniently located within walking distance to downtown Sonora and is in close proximity to shopping centers, healthcare facilities, and major recreational destinations. The surrounding area is considered the cultural and commercial hub of Tuolumne County, offering stable rental demand driven by local employment and regional tourism.

Hillcrest House Apartments presents investors with a well-located, stabilized asset in a supply-constrained rental market, with additional upside through continued operational improvements and rent growth.



PROPERTY SUMMARY

OFFERING PRICE:	\$3,950,000
CURRENT NOI:	\$237,248
GROSS RENT MULTIPLIER:	~8.69
CURRENT CAP RATE:	6.0%
MARKET CAP RATE:	7.4%
LOT SIZE:	±1.00 AC
PRICE PER UNIT:	\$141,071
YEAR BUILT:	1976
SQUARE FEET:	22,400 SF
APN:	001-262-005 001-262-006 001-271-019 001-271-020

INVESTMENT HIGHLIGHTS

- **Prime Sonora Location:** Well-located 28-unit multifamily asset near downtown Sonora with strong local rental demand.
- **Strong Current & Market Upside:** In-place income with clear potential to increase rents and improve NOI through market alignment.
- **Compelling Price Metrics:** ~\$141K per unit provides an attractive basis relative to comparable multifamily assets.
- **Value- Add Opportunity:** Opportunity to enhance income through rent growth, operational improvements, and continued upgrades.
- **Expense Efficiency Potential:** Operational efficiencies and improved management can support stronger cash flow.
- **Renovation & Stability:** Property benefits from functional layouts and community amenities supporting tenant retention.

RENT ROLL

Unit #	Current Rent	Type
52 Alley Way	\$1,200	1 BR / 1 BA
54 Alley Way	\$1,215	1 BR / 1 BA
56 Alley Way	\$1,590	2 BR / 1 BA
58 Alley Way	\$1,502	1 BR / 1 BA
91 Summit Ave #5	\$1,579	2 BR / 1 BA
91 Summit Ave #6	\$1,517	2 BR / 1 BA
91 Summit Ave #7	\$1,360	2 BR / 1 BA
91 Summit Ave #8	\$1,718	2 BR / 1 BA
91 Summit Ave #9	\$1,623	2 BR / 1 BA
91 Summit Ave #10	\$1,623	2 BR / 1 BA
91 Summit Ave #11	\$1,567	2 BR / 1 BA
91 Summit Ave #12	\$1,502	2 BR / 1 BA
91 Summit Ave #25	\$995*	Studio / 1 BA
91 Summit Ave #26	\$995	Studio / 1 BA
91 Summit Ave #27	\$995	Studio / 1 BA
91 Summit Ave #28	\$995*	Studio / 1 BA
91 Summit Ave #29	\$1,195	1 BR / 1 BA
91 Summit Ave #30	\$1,275	1 BR / 1 BA
91 Summit Ave #31	\$1,373	1 BR / 1 BA
91 Summit Ave #32	\$1,275	1 BR / 1 BA
91 Summit Ave #33	\$1,095	1 BR / 1 BA

*Currently Vacant

Unit #	Current Rent	Type
91 Summit Ave #34	\$1,195	1 BR / 1 BA
91 Summit Ave #35	\$1,095	1 BR / 1 BA
91 Summit Ave #36	\$1,295	1 BR / 1 BA
91 Summit Ave #37	\$1,450	2 BR / 1 BA
91 Summit Ave #38	\$1,295	2 BR / 1 BA
91 Summit Ave #39	\$1,693	2 BR / 1 BA
91 Summit Ave #40	\$1,693	2 BR / 1 BA
TOTAL	\$37,905	

MARKET RENT RATES

STUDIO	\$995
1 BEDROOM	\$1,400
2 BEDROOM	\$1,700

Highlights

Total Units:	28
# Studio:	4
# 1 Bedroom:	11
# 2 Bedroom:	13
Current Rent Occupied:	\$37,905 / month
Potential Rent (Market Rent):	\$41,480/month
Avg Rent / Occupied Unit:	\$1,353

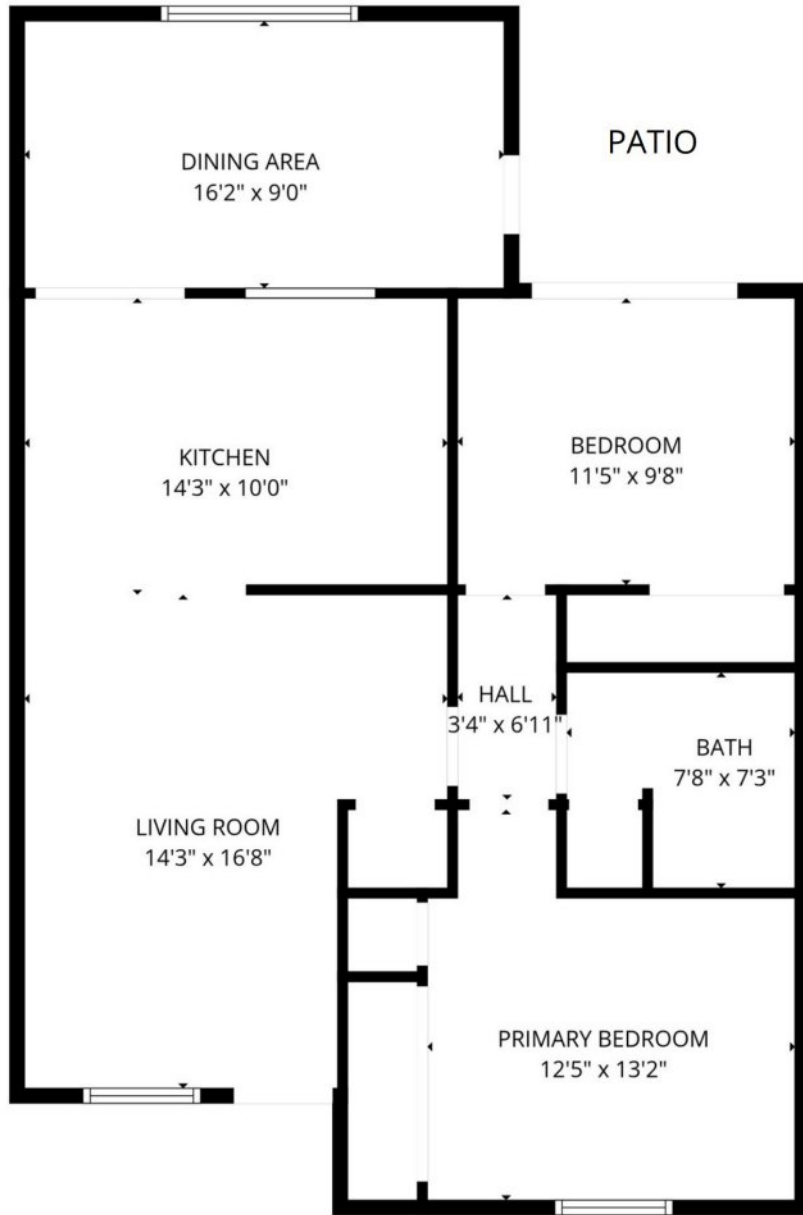
PRO FORMA

INCOME	CURRENT	MARKET
Rental Income	\$454,500	\$499,950
Laundry Income	\$4,874	\$4,874
Vacancy (5%)	-\$22,725	-\$24,998
Total Income	\$436,649	\$479,826
EXPENSES		
Taxes (1.0723% Est.)	\$42,356	\$42,356
Insurance - CA Fair Plan	\$33,600	\$33,600
Insurance - GL	\$7,469	\$7,469
Utilities - Water & Sewer	\$24,896	\$24,896
Utilities - Electricity	\$5,982	\$5,982
Utilities - Trash	\$7,137	\$7,137
Management	\$26,147	\$28,737
Repairs and Maintenance (\$1,200 / unit)	\$23,422	\$23,422
Landscaping	\$17,751	\$12,000
Pool Service	\$9,476	\$0
Pest Control	\$1,165	\$1,165
Total Expenses:	\$199,401 (45.8%)	\$186,764 (39.0%)
Net Operating Income:	\$237,248	\$293,062

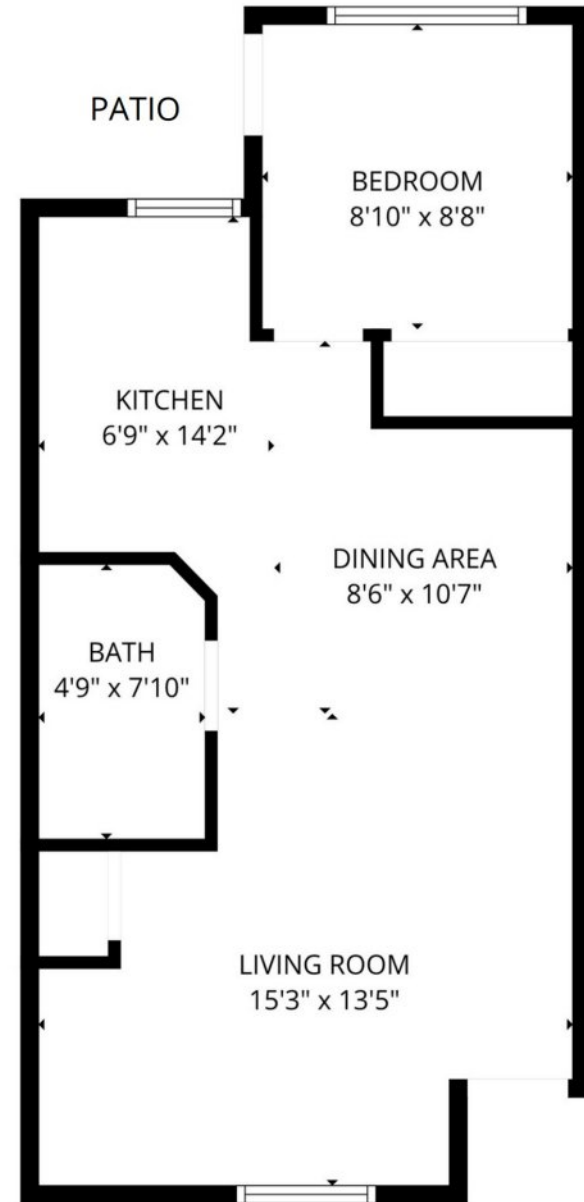
1. Normalized landscaping service, reduced by 30% to reflect outsourcing to a local vendor.
2. Removed pool service. Given the property size and average rental rate, an investor can justify removal of the pool to eliminate \$9,000 of additional annual maintenance.

FLOOR PLANS

2 Bed / 1 Bath



1 Bed / 1 Bath



INTERIOR PHOTOS



INTERIOR PHOTOS



EXTERIOR PHOTOS



EXTERIOR PHOTOS



EXTERIOR PHOTOS



- ± 2.6 miles - Sonora Crossroads Shopping Center
- ± 2.4 miles - Timberhills Shopping Center
- ± 2.6 miles - Walmart
- ± 0.3 miles - Downtown Sonora



THE **ARMORY**



W STOCKTON RD

Tuolumne County
Recorder's Office



Tuolumne
County CDD



S SHEPHERD ST



DIAMONDBACK
GRILL



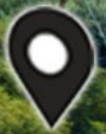
BRADFORD ST

Sonora
City Hall



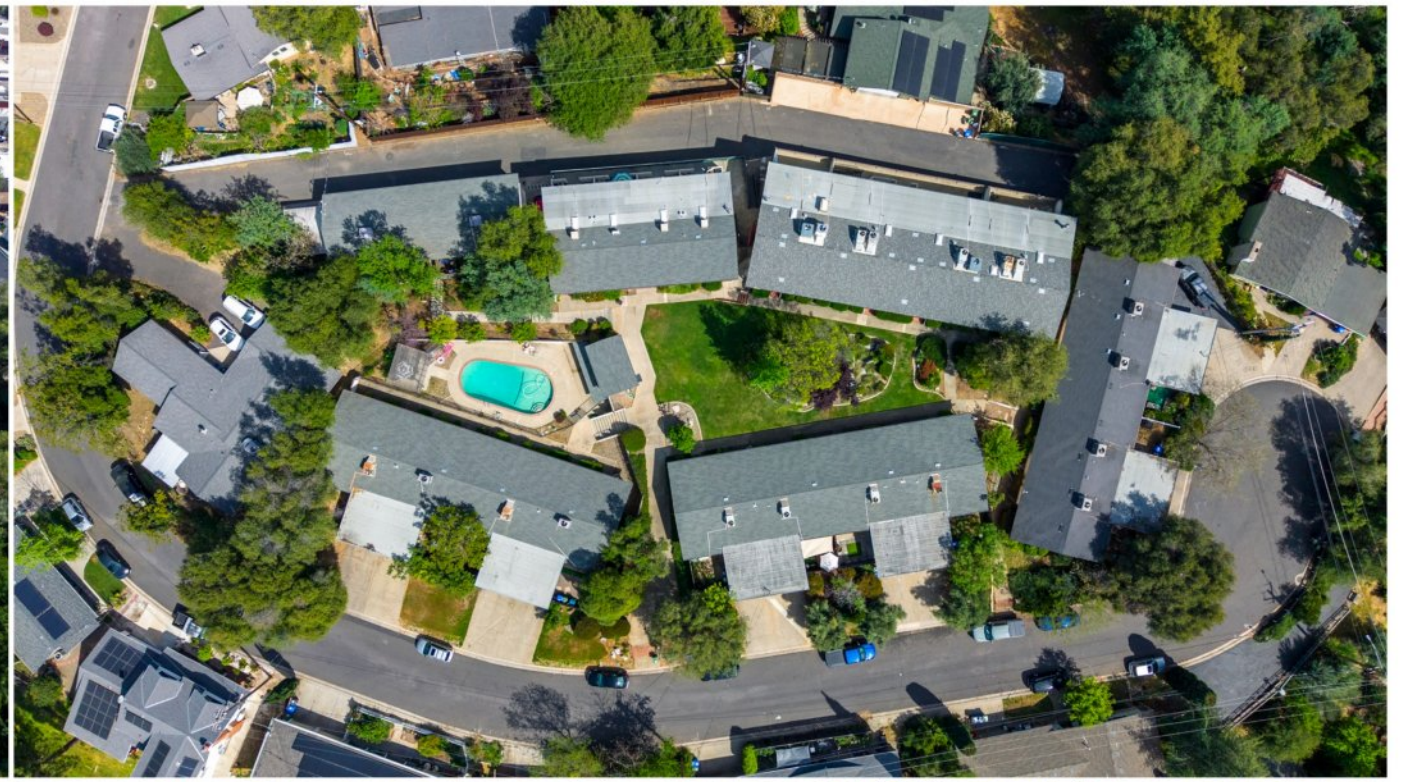
S SHEPHERD ST

91 SUMMIT AVE
SUBJECT PROPERTY





91 SUMMIT AVE
SUBJECT PROPERTY



DEMOGRAPHICS

91 Summit Ave, Sonora, CA

□ Subject Property



Range	2024 Estimated Population	2029 Estimated Population
3 Miles	13,165	12,562
5 Miles	22,735	21,636
10 Miles	40,085	38,217
Range	2024 Households	2029 Households
3 Miles	5,808	5,519
5 Miles	9,887	9,368
10 Miles	16,892	16,035
Range	Median Home Value	Median Household Income
3 Miles	\$445,683	\$83,645
5 Miles	\$448,692	\$76,940
10 Miles	\$441,759	\$82,026
Range	Avg Household Income	
3 Miles	\$106,330	
5 Miles	\$102,205	
10 Miles	\$104,759	



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