



Gilbuck Apartments

938 S GILBUCK DRIVE, ANAHEIM, CA 92802

EXCLUSIVELY LISTED BY:

JASON KIRKLEN
CEO
949.942.1302
jason@kig-usa.com

kig
KIRKLEN
INVESTMENT
GROUP

Table of Contents

CONFIDENTIALITY & DISCLAIMER

All materials and information received or derived from Kirklen Investment Group, LLC its directors, officers, agents, advisors, affiliates and/or any third party sources are provided without representation or warranty as to completeness, veracity, or accuracy, condition of the property, compliance or lack of compliance with applicable governmental requirements, developability or suitability, financial performance of the property, projected financial performance of the property for any party's intended use or any and all other matters.

Neither Kirklen Investment Group, LLC its directors, officers, agents, advisors, or affiliates makes any representation or warranty, express or implied, as to accuracy or completeness of the any materials or information provided, derived, or received. Materials and information from any source, whether written or verbal, that may be furnished for review are not a substitute for a party's active conduct of its own due diligence to determine these and other matters of significance to such party. Kirklen Investment Group, LLC will not investigate or verify any such matters or conduct due diligence for a party unless otherwise agreed in writing.

EACH PARTY SHALL CONDUCT ITS OWN INDEPENDENT INVESTIGATION AND DUE DILIGENCE.

Any party contemplating or under contract or in escrow for a transaction is urged to verify all information and to conduct their own inspections and investigations including through appropriate third party independent professionals selected by such party. All financial data should be verified by the party including by obtaining and reading applicable documents and reports and consulting appropriate independent professionals. Kirklen Investment Group, LLC makes no warranties and/or representations regarding the veracity, completeness, or relevance of any financial data or assumptions. Kirklen Investment Group, LLC does not serve as a financial advisor to any party regarding any proposed transaction. All data and assumptions regarding financial performance, including that used for financial modeling purposes, may differ from actual data or performance. Any estimates of market rents and/or projected rents that may be provided to a party do not necessarily mean that rents can be established at or increased to that level. Parties must evaluate any applicable contractual and governmental limitations as well as market conditions, vacancy factors and other issues in order to determine rents from or for the property.

Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by Kirklen Investment Group, LLC in compliance with all applicable fair housing and equal opportunity laws.

TABLE OF CONTENTS

Location Description	3
Area Map	4
Additional Photos	5
Complete Highlights	6
Sale Comps	7
Sale Comps Summary	9
Sale Comps Map	10
Rent Roll	11
Executive Summary	12
Financial Overview	13
Demographics Map & Report	14
Agent History	15
KIG	16

Location Description

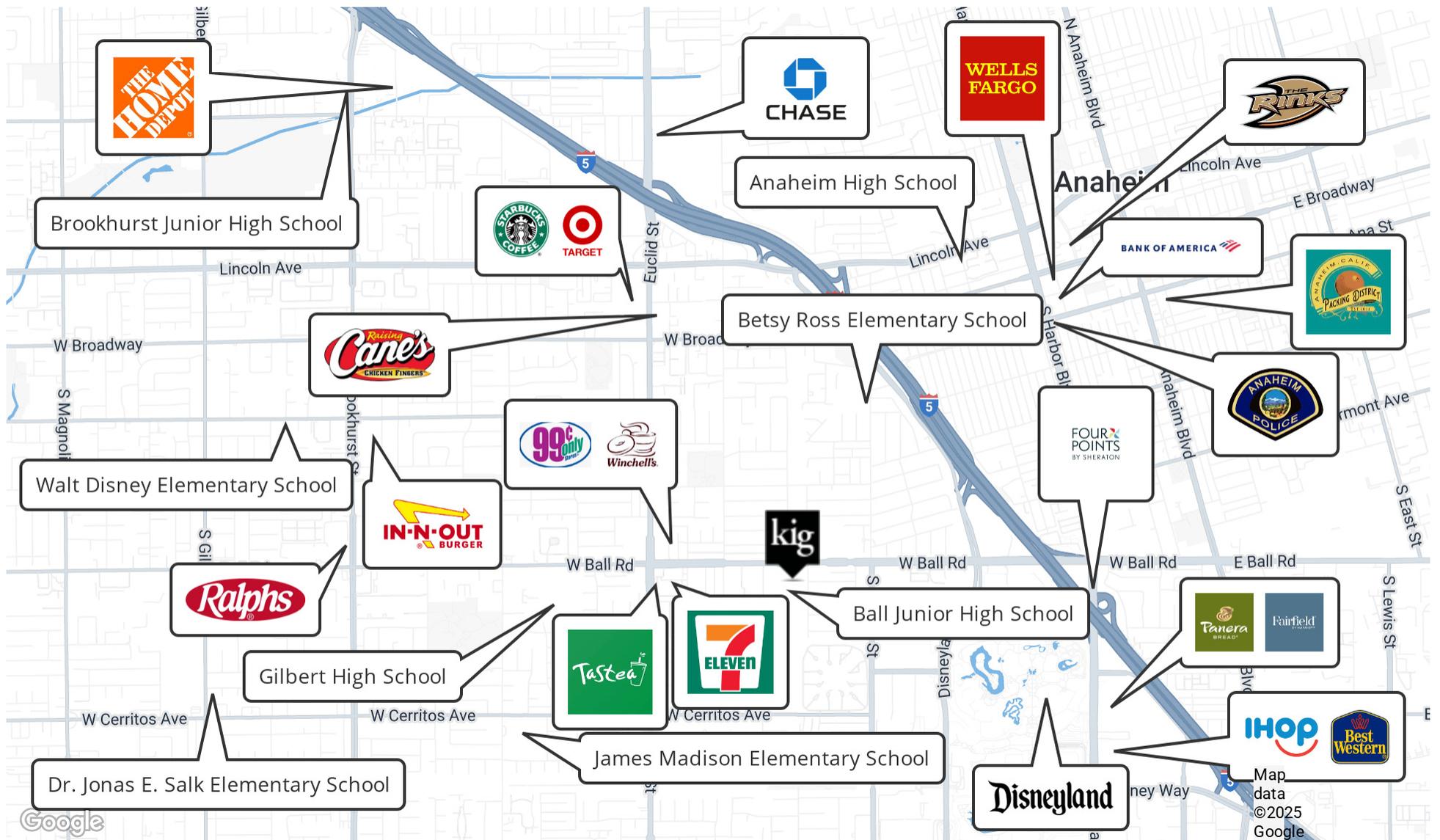


LOCATION DESCRIPTION

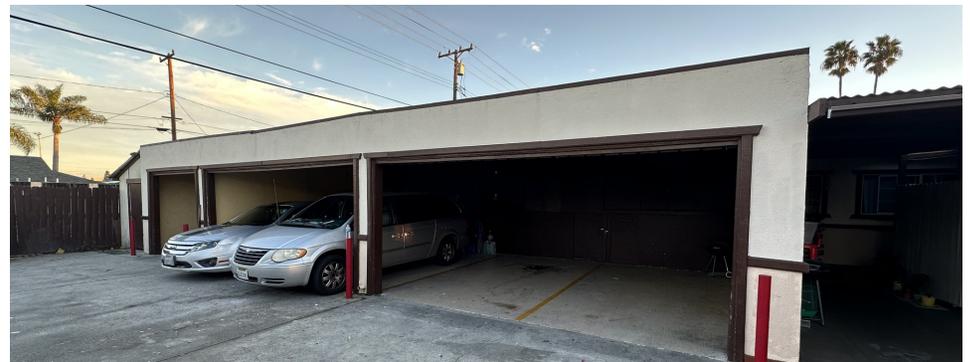
Anaheim is a city in Orange County, California, part of the Los Angeles metropolitan area. As of the 2010 United States Census, the city had a population of 336,265, making it the most populous city in Orange County and the 10th-most populous city in California. Anaheim is the second-largest city in Orange County in terms of land area and is known for being the home of the Disneyland Resort, the Anaheim Convention Center, and two major sports teams: the Anaheim Ducks ice hockey club and the Los Angeles Angels baseball team.

Anaheim's city limits extend from Cypress in the west to the Riverside County line in the east and encompass a diverse collection of neighborhoods and communities. Anaheim Hills is a master-planned community located in the city's eastern stretches that is home to many of the city's affluent. Downtown Anaheim has three mixed-use historic districts, the largest of which is the Anaheim Colony. The Anaheim Resort, a commercial district, includes the Disneyland Resort, with its two theme parks, multiple hotels, and retail district, and numerous hotels and retail complexes.

Area Map



Additional Photos



Complete Highlights



LOCATION INFORMATION

Building Name	Gilbuck Apartments
Street Address	938 S Gilbuck Dr
City, State, Zip	Anaheim, CA 92802
County	Orange County

BUILDING INFORMATION

NOI	\$91,289.31
Cap Rate	5.45%
Year Built	1960
Number of Buildings	1

PROPERTY HIGHLIGHTS

- Strong Anaheim Rental Location
- Roof Replaced in 2018
- Separately Metered for Electricity and Gas
- Single Story Construction
- In Place RUBS & Parking Income

Sale Comps



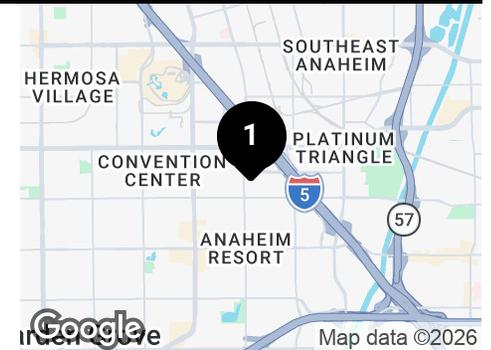
GILBUCK APARTMENTS
938 S Gilbuck Dr, Anaheim, CA 92802

Price:	\$1,675,000	Bldg Size:	2,932 SF
Lot Size:	8,196 SF	No. Units:	5
Cap Rate:	5.45%	Year Built:	1960



128 E WAKEFIELD AVE
Anaheim, CA 92802

Price:	\$2,264,000	Bldg Size:	5,331 SF
Lot Size:	8,665 SF	No. Units:	7
Cap Rate:	5.75%	Year Built:	1961



1752 W SUMAC LN
Anaheim, CA 92804

Price:	\$2,400,000	Bldg Size:	5,921 SF
Lot Size:	11,761 SF	No. Units:	8
Cap Rate:	5.05%	Year Built:	1959



Sale Comps



3

123 N EAST ST
Anaheim, CA 92805

Price:	\$1,680,000	Bldg Size:	4,335 SF
Lot Size:	14,375 SF	No. Units:	5
Cap Rate:	4.62%	Year Built:	1956



4

2119 E WESTPORT DR
Anaheim, CA 92806

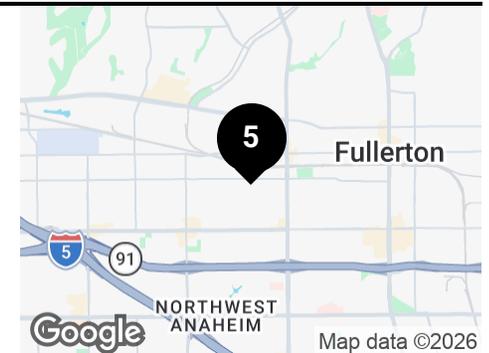
Price:	\$1,920,000	Bldg Size:	4,399 SF
Lot Size:	8,712 SF	No. Units:	7
Cap Rate:	4.92%	Year Built:	1959



5

1310 W. VALENCIA DRIVE
Fullerton, CA 92833

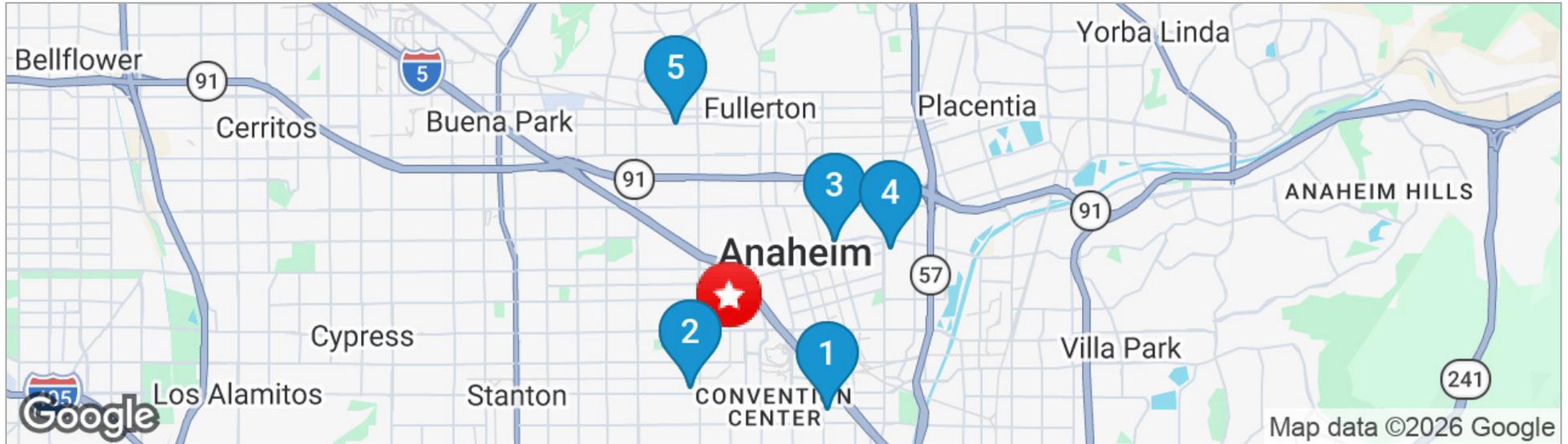
Price:	\$2,690,000	Bldg Size:	3,721 SF
Lot Size:	7,405 SF	No. Units:	6
Cap Rate:	3.53%	Year Built:	1956



Sale Comps Summary

	ADDRESS	PRICE	BLG SQFT	LOT SIZE	# OF UNITS	CAP RATE	GRM	YEAR BUILT	PRICE/SF	PRICE/UNIT	STATUS
Subject	938 S Gilbuck Dr Anaheim, CA 92802	\$1,675,000	2,932	8,196	5	5.45%	13.13	1960	\$571.28	\$335,000	
1	128 E Wakefield Ave Anaheim, CA	\$2,264,000	5,331	14,375	7	5.75%	11.13	1961	\$424.69	\$323,429	Sold 5/12/25
2	1752 W Sumac Ln Anaheim, CA	\$2,400,000	5,921	8,712	8	5.05%	12.35	1959	\$405.34	\$300,000	Sold 5/9/25
3	123 N East St Anaheim, CA	\$1,680,000	4,335	34,894	5	4.62%	14.06	1956	\$387.54	\$336,000	Sold 4/4/25
4	2119 E Westport Dr Anaheim, CA	\$1,920,000	4,399	18,295	7	4.92%	13.36	1959	\$436.46	\$274,286	Sold 3/27/25
5	1310 W Valencia Dr Fullerton, CA	\$2,690,000	3,721	8,712	6	4.50%	15.10	1956	\$722.92	\$448,333	Sold 3/19/25
Averages		\$2,190,800	4,741	15,253	7	4.97%	13.20	1958	\$475.39	\$336,410	

Sale Comps Map



 **SUBJECT PROPERTY**
938 S Gilbuck Dr | Anaheim, CA 92802

 **1** **128 E WAKEFIELD AVE**
Anaheim, CA
92802

 **2** **1752 W SUMAC LN**
Anaheim, CA
92804

 **3** **123 N EAST ST**
Anaheim, CA
92805

 **4** **2119 E WESTPORT DR**
Anaheim, CA
92806

 **5** **1310 W. VALENCIA DRIVE**
Fullerton, CA
92833

Rent Roll

UNIT NUMBER	UNIT TYPE	CURRENT RENT	PROFORMA RENT	MARKET RENT
A	2 BD/1 BA	\$2,266	\$2,425	\$2,650
B	1 BD/1 BA	\$2,277	\$2,295	\$2,295
C	1 BD/1 BA	\$1,942	\$2,078	\$2,295
D	1 BD/1 BA	\$1,942	\$2,295	\$2,295
E	1 BD/1 BA	\$2,200	\$2,295	\$2,295
TOTAL MONTHLY RENT		\$10,627	\$11,388	\$11,830

Executive Summary



OFFERING SUMMARY

Sale Price:	\$1,675,000
Building Size:	2,932 SF
Lot Size:	8,196 SF
Number of Units:	5
Price / SF:	\$571.28
Cap Rate:	5.45%
NOI:	\$91,289
Year Built:	1960

PROPERTY OVERVIEW

The Gilbuck Apartments are in the prime, rental market of Anaheim, CA surrounded by employment, educational, recreational and retail opportunities. The Anaheim rental market is one of the most robust in the county with historically high occupancy, strong rental growth, and highly desirable location.

The property, built in 1960, is entirely single-story construction, offers tenants carport parking, individual metering for utilities, and a desirable unit mix of 80% one-bedroom and 20% two-bedroom units. The property's location offers tremendous access to freeways for tenants to reach the greater social area and other employment opportunities. Within the immediate area of the Gilbuck Apartments are thousands of employment opportunities, recreational opportunities including public parks, movie theaters, and Disneyland, retail and shopping centers, and numerous educational opportunities.

Financial Overview

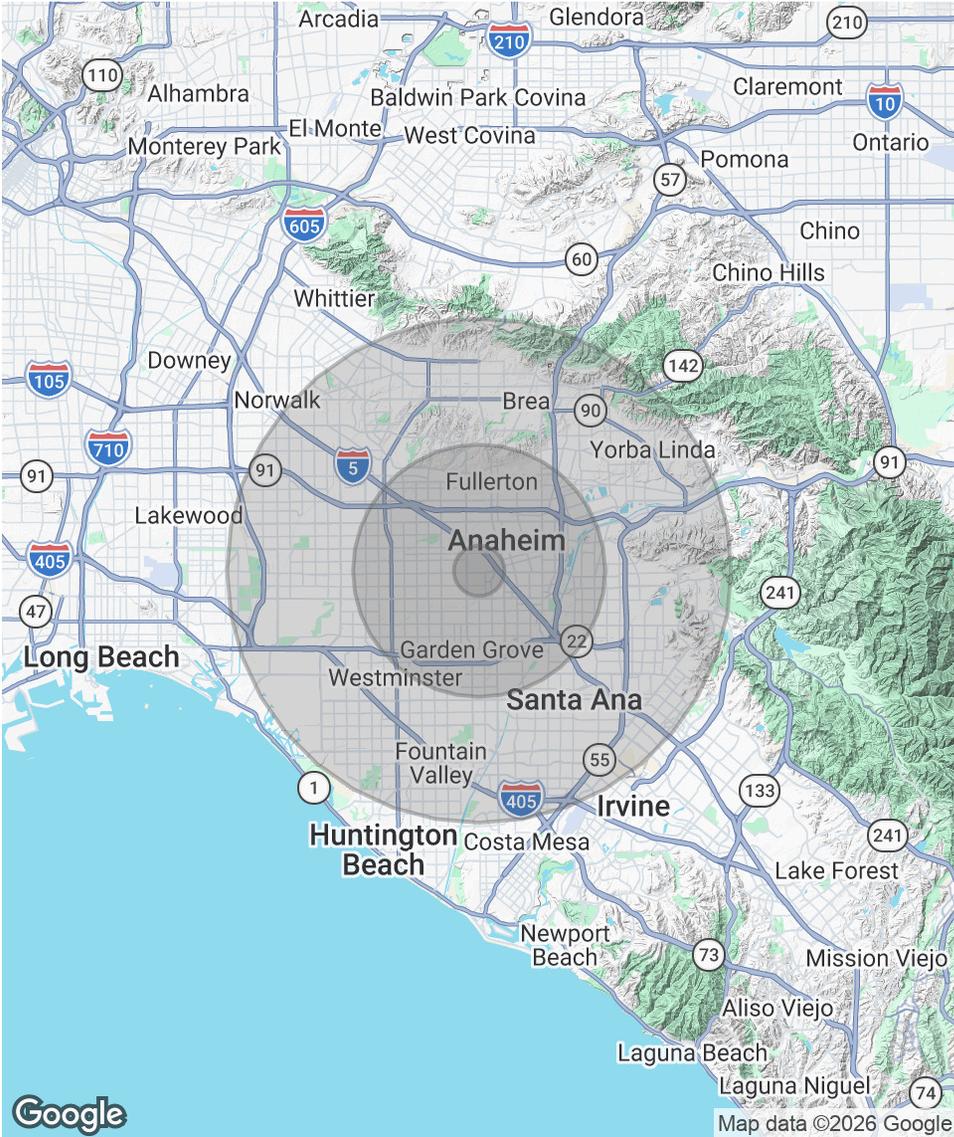
		Gilbuck Apartments		938 S Gilbuck Dr		Anaheim, CA 92802	
Price	\$1,675,000	Number of Units	5	Year Built	1960	Rentable Square Feet	2,932
Down Payment	39% \$660,000	Price/Unit	\$335,000	Lot Size (SF)	8,196	Price/SF	\$571.28
EXPENSES		OPERATING INFORMATION					
	<u>Current</u>			<u>Current</u>	<u>Pro Forma</u>	<u>Market</u>	
Property Taxes	\$19,216	Gross Potential Rent		\$127,524	\$136,651	\$141,960	
Insurance	\$3,148	Less: Vacancy/Deductions	3.0%	\$3,826	3.0% \$4,100	3.0%	\$4,259
Utilities	\$7,228	Gross Potential Income		\$123,698	\$132,551	\$137,701	
Contract Services	\$2,554	Laundry Income		\$3,600	\$3,600	\$3,600	
Maintenance & Repairs	\$4,725	Other Income		\$7,140	\$7,140	\$7,140	
Admin & Misc	\$500	Effective Gross Income		\$134,438	\$143,291	\$148,441	
Management	\$5,779	Less: Expenses		\$43,149	\$43,149	\$43,149	
		Net Operating Income		\$91,289	\$100,142	\$105,292	
		Debt Service		\$73,025	\$73,025	\$73,025	
		Net Cash Flow	2.8%	\$18,264	4.1% \$27,117	4.9%	\$32,267
		Principal Reduction		\$12,464	\$12,464	\$12,464	
Total Expenses	\$43,149	Total Return	4.7%	\$30,728	6.0%	\$39,581	6.8%
						\$44,731	
FINANCING		Cap Rate		5.45%	5.98%	6.29%	
Loan Amount	61% \$1,015,000	GRM		13.13	12.26	11.80	
Interest Rate	6.00%	DCR		1.25	1.37	1.44	
Amortization (Years)	30						

Number of Units	Unit Type	Current Rent Per Unit	Unit Monthly	Pro Forma Rent	Unit Monthly	Market Rent	Unit Monthly
4	1 BD/1 BA	\$2,090	\$8,361	\$2,241	\$8,963	\$2,295	\$9,180
1	2 BD/1 BA	\$2,266	\$2,266	\$2,425	\$2,425	\$2,650	\$2,650

Demographics Map & Report

POPULATION	1 MILE	5 MILES	10 MILES
Total Population	32,494	727,576	2,223,386
Average Age	36.7	36.1	38.2
Average Age (Male)	35.8	35.5	37.2
Average Age (Female)	36.6	36.7	39.1
HOUSEHOLDS & INCOME	1 MILE	5 MILES	10 MILES
Total Households	9,707	214,432	691,607
# of Persons per HH	3.3	3.4	3.2
Average HH Income	\$76,611	\$86,475	\$103,335
Average House Value	\$422,177	\$462,438	\$560,718

2020 American Community Survey (ACS)



Agent History



JASON KIRKLEN

CEO

jason@kig-usa.com

Direct: 949.942.1302

CalDRE #01939655

PROFESSIONAL BACKGROUND

Jason Kirklen is CEO at Kirklen Investment Group and has a decade of experience in multifamily investment sales, specializing in acquisition and disposition services, 1031 exchanges, and evaluation advisory.

Jason is committed to delivering the highest level of service for his clients. His passion is to build and maintain lasting relationships based on integrity and hard work that will go far beyond a single transaction.

Prior to starting Kirklen Investment Group, Jason began his commercial real estate career at Marcus and Millichap Newport Beach, where he put to work his strong work ethic and innovative approach to ensure the best outcome for his clients. It is there that he earned the Rookie of the Year Award that is handed out to the top earning new recruit. He also received the Pacesetter Award which recognized him as a top achiever. Following Marcus and Millichap, Jason moved on to Morgan Skenderian Investment Real Estate Group for four years, followed by two years as Managing Partner at Vantis Capital Advisors.

In his free time, Jason can be found adventuring with his wife, Andrea, and their two young daughters. Whether it be spending a weekend at the lake or attempting to refine his golf game, Jason enjoys the outdoors and staying active.

Kirklen Investment Group
3146 Red Hill Avenue Suite 120
Costa Mesa, CA 92626
949.942.1300

kig
KIRKLEN
INVESTMENT
GROUP