311 MARK TWAIN APARTMENTS

FAIRVIEW LN, SONORA ,CA 95370

FOR SALE

44 UNITS | $3,900,000

$88,636
Price Per Unit

44
Units

31,095
Square Foot

8.35%
Market Cap Rate

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CoSol COMMERCIAL REAL ESTATE

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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.

PROPERTY SUMMARY

311 Fairview Ln is a 44-unit multifamily investment property located in Sonora, California. Built in 1980, the asset consists of 31,095 square feet situated on a 1. 49-acre parcel totaling approximately 64,904 square feet. The property serves the Downtown Sonora submarket and benefits from steady rental demand driven by the area's workforce housing needs.

The property offers a balanced unit mix with 50% one-bedroom units and 50% two-bedroom units, providing flexibility to accommodate a broad tenant base. Current market rents in the surrounding area average approximately $950-$1,150 for one-bedroom units and $1,350-$1,500 for two-bedroom units, presenting upside potential through future rent adjustments and operational improvements.

311 Fairview Ln is conveniently located near downtown Sonora with easy access to major transportation corridors, shopping centers, schools, employment hubs, and neighborhood amenities. The surrounding market has continued to demonstrate stable multifamily occupancy and consistent investor demand for well-positioned workforce housing assets.

The new owner will have an opportunity to implement rent increases and operational efficiencies to drive NOI. Several rents remain below market, with additional upside through future rent adjustments, expense optimization, and operational improvements. An investment in solar panels will reduce Landlord' s electricity burden caused by a common water heater.

PROPERTY SUMMARY

OFFERING PRICE:	$3,900,000
CURRENT NOI:	$214,674
MARKET NOI:	$325,878
CURRENT CAP RATE:	5.50%
MARKET CAP RATE:	8.35%
LOT SIZE:	64,904 SF
PRICE PER UNIT:	$88,636
YEAR BUILT:	1980
UNITS:	44
SQUARE FEET:	31,095 SF
APN:	002-210-030-000 002-210-031-000

Investment Highlights

- **Strong Downtown Sonora Location:** Well-positioned multifamily asset located near downtown Sonora with convenient access to schools, shopping, employment centers, and major commuter routes.
- **Attractive Price Per Unit:** Offered at approximately $88,636 per unit, providing competitive pricing relative to comparable multifamily assets throughout the region.
- **Balanced Unit Mix:** Approximately 50% one-bedroom units and 50% two-bedroom units designed to accommodate a broad range of tenants and support occupancy stability.
- **Stable Workforce Housing Demand:** The property benefits from continued rental demand within the Sonora market supported by local employment and limited multifamily inventory.
- **Operational Upside Potential:** Opportunity to increase long-term cash flow through future rental adjustments, expense optimization, and implementation of operational efficiencies.
- **Stabilized Income-Producing Asset:** Current underwriting reflects approximately $521,736 in annual gross rental income, with market upside supporting a projected market NOI of $325,878.
- **Scale Within Local Market:** 44-unit apartment community consisting of approximately 31,095 square feet situated on approximately 1.49 acres, offering meaningful scale within the Sonora multifamily market.

UNIT MIX & RENT SUMMARY

Unit Type	Unit	Avg SF	Estimated Market
1 BR / 1 BA	22	576–623 SF	$950 – $1,150
2 BR / 1 BA	22	715–754 SF	$1,350 – $1,500
TOTAL	**44**		

Highlights

Total Units:	44
# 1Bedroom:	22
# 2Bedroom:	22
Current Occupancy:	43 Occupied / 1 Vacant
Current Monthly Gross Rent:	$43,478
Current Annual Gross Rent:	$521,736
Projected Market Monthly Rent	$50,600 – $58,300
Projected Market Annual Rent:	$607,200 – $699,600
Avg Current Rent / Unit:	$1,011
Avg Market Rent / Unit:	$1,150 – $1,325

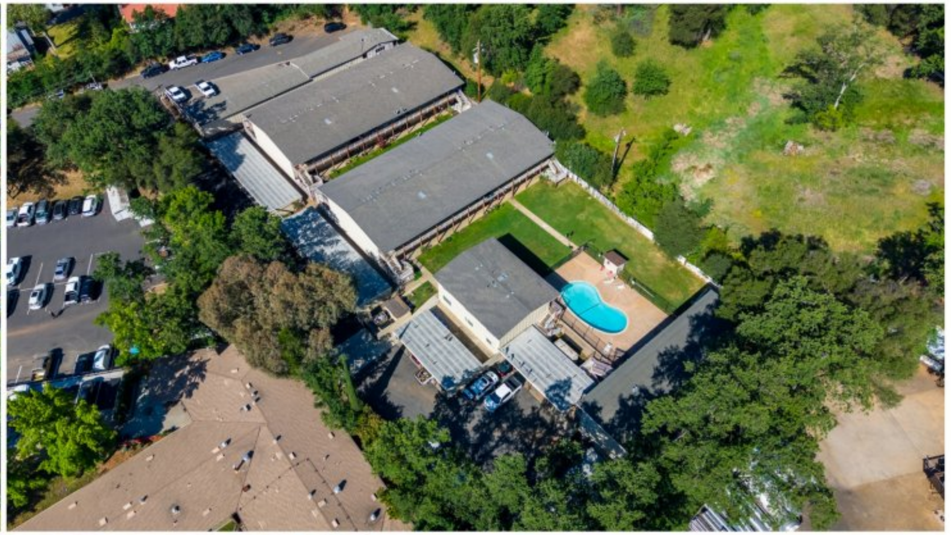
PRO FORMA

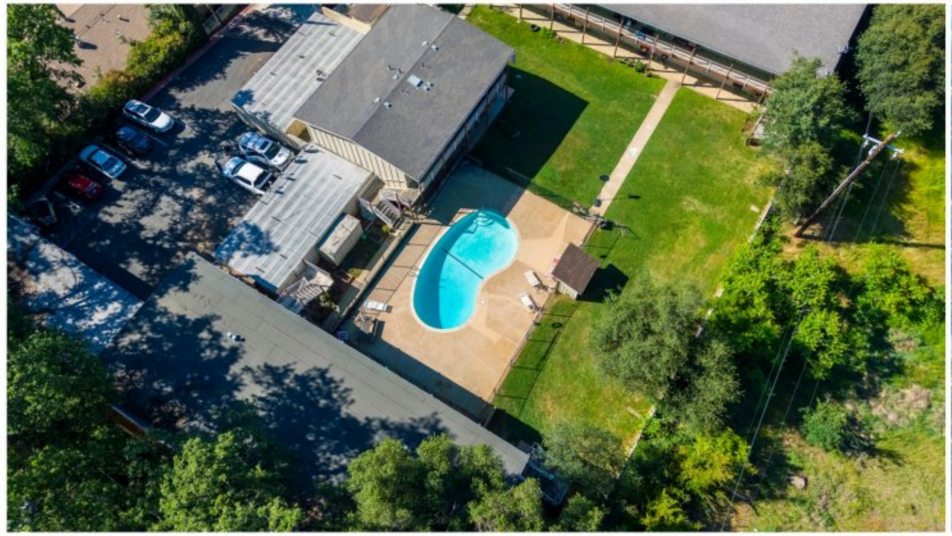
INCOME	CURRENT	MARKET
Rental Income	$521,736	$633,600
Laundry Income	$4,000	$4,000
Vacancy (Less: 5%)	-$26,087	-$31,680
Total Income	**$499,649**	**$605,920**

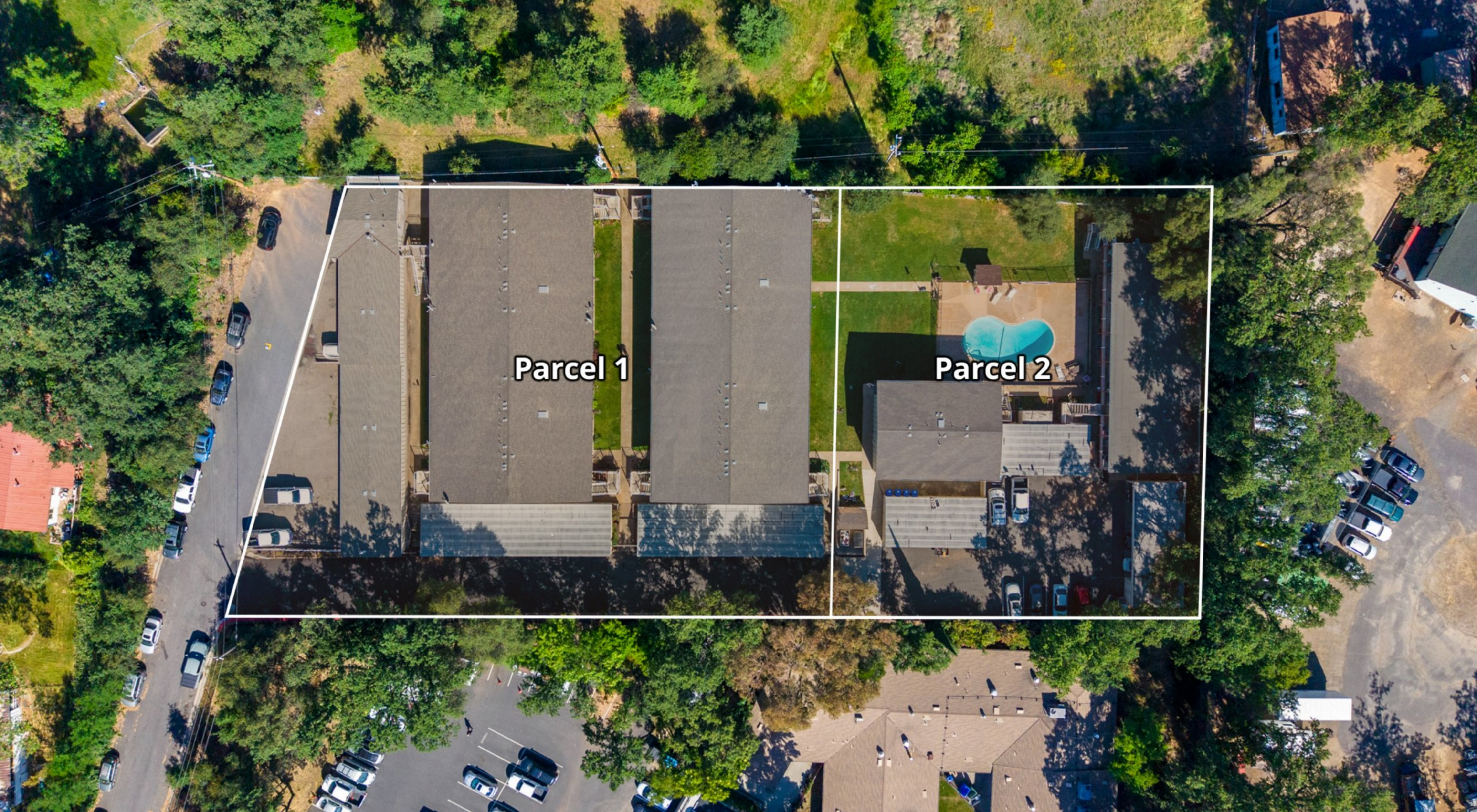
EXPENSES		
Taxes (1.06433%)	$41,508	$41,508
Insurance:	$37,500	$39,375
Management Payroll:	$15,000	$15,000
Off-Site Management:	$19,200	$30,296
Utilities:	$93,141	$93,141
Security System:	$1,140	$1,197
Pest Control	$1,308	$1,373
Landscaping:	$9,837	$10,329
Pool Service:	$3,641	$3,823
General Maintenance & Repairs:	$62,700	$44,000
Total Expenses:	**$284,975 (57%)**	**$280,042 (46%)**
Net Operating Income:	**$214,674**	**$325,878**

PHOTOS



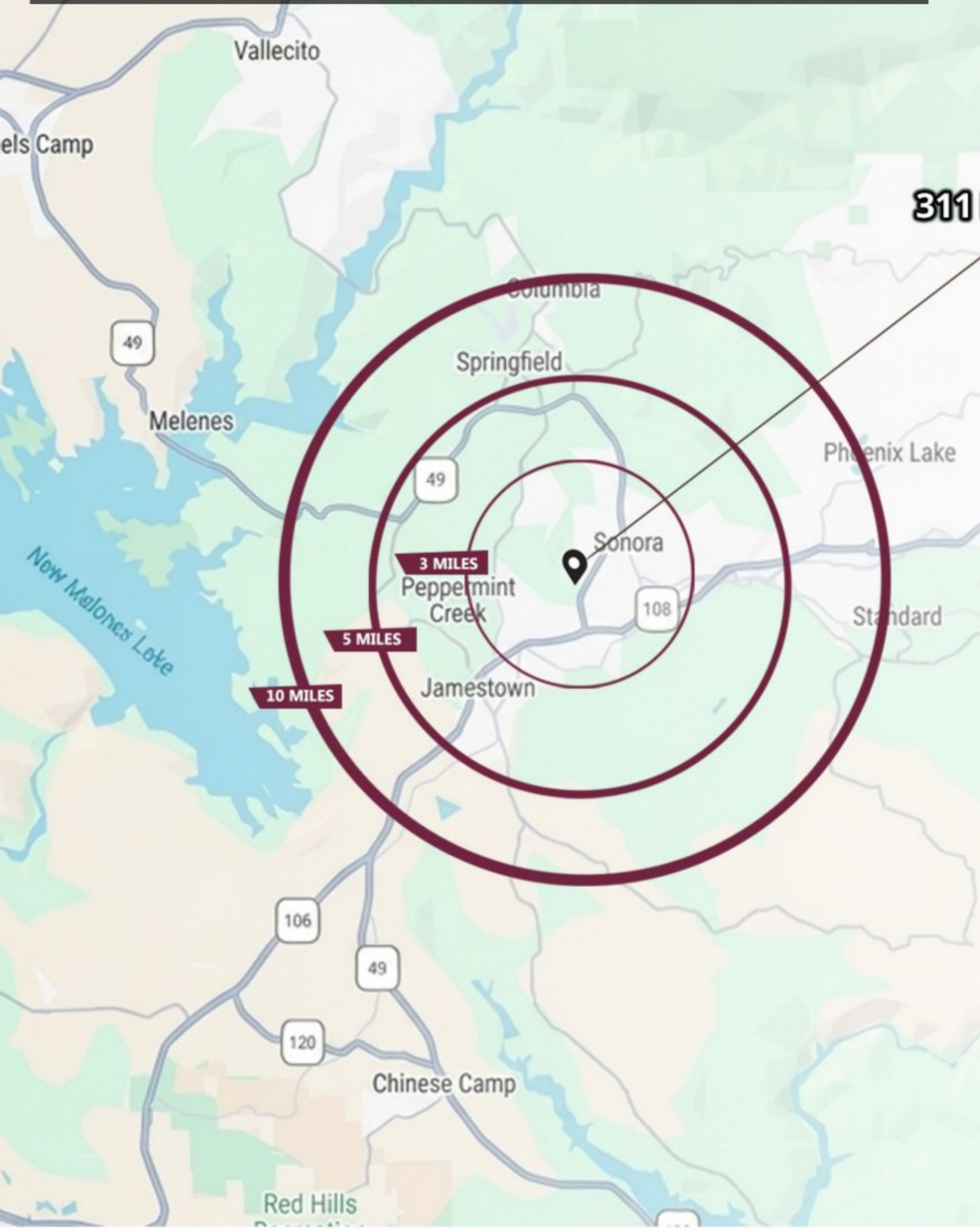






Parcel 1
Parcel 2


• Located minutes from Adventist Health Sonora-county's largest employer
• Walkable to Save Mart; Walmart & Safeway within 2 miles
• Adjacent to Sonora High School; Columbia College 3 miles north
• 0.6 miles to Historic Downtown Sonora - dining, retail & county services
• Easy access to Highway 49 connecting to the greater Tuolumne County corridor
Stockton Rd Estimated 10,723 Vehicles per day
AdventistHealth Sonora
Adventist Health (2.3 miles) via W Stockton Rd and Mono Way
311 FAIRVIEW LANE
SUBJECT PROPERTY
Walmart, Starbucks, Save Mart, and Safeway all within 2.3 miles via W. Stockton Road and Mono Way.
Walmart Supercentre
STARBUCKS COFFEE
Save Mart
SAFEWAY

DEMOGRAPHICS



RANGE	2025 Estimated Population	2030 Estimated Population
3 Miles	13,574	12,932
5 Miles	21,915	20,874
10 Miles	39,401	37,561

RANGE	2025 Households	2030 Households
3 Miles	5,995	5,687
5 Miles	9,546	9,053
10 Miles	16,596	15,753

RANGE	Avg Household Income	Avg Household Size
3 Miles	$103,421	2.2
5 Miles	$101,886	2.2
10 Miles	$104,193	2.3

RANGE	Median Home Value	Median Household Income
3 Miles	$432,692	$74,738
5 Miles	$444,824	$77,751
10 Miles	$440,869	$81,395

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