3608 W Orange Ave
Anaheim, CA 92804

CBRE

Condo quality garden-style property. Highly walkable to Orangeview Junior High School, across the street, and Holder Elementary down the block, not to mention Cypress College. The property has thrived under long-term pride of ownership and professional management. Five units recently renovated as well as new roofs (installed in 2024) - the property is gated and the units boast of amenities such as A/C, wet bars, fireplaces, and vaulted ceilings – a superior rental option compared to much of the competing product in the area.

A 'Steady Eddie' investment option for almost any Buyer-profile, even more so for an "LA" owner who wants to own in a much more Landlord-friendly city and county! Strength of an OC address, for owners and renters alike, without the Newport Beach price point. Immediate rent upside (2026 rent increases due) in 11 of the 14 units!

Property Profile

Number Of Units	14
Year Built	1980
Building Size (SF)	11,541
Lot Size (SF)	20,094
Construction Type	Woodframe/Stucco
Roof Type	Newer, Composite
Parking	Carports in Rear
Type	Multifamily
APN	134-461-34

Property Summary

Price	$4,999,000
Down Payment (37%)	$1,859,000
Price Per Unit	$357,071
Price Per Net RSF	$433.2
Scheduled CAP	5.20%
Pro Forma CAP	5.85%
Scheduled GRM	12.52
Pro Forma GRM	11.52

Property Financing

Loan Amount	$3,140,000
Interest rate	5.75%
TERM	5 Year Fixed
Index	SOFR
Loan to value	0.63

Unit Mix

Unit Type	# of Units	Scheduled Rent Minimum	Scheduled Rent Maximum
1BD/1 Full BA	8	$2,038	$2,337
2BD/2 Full BA	6	$2,450	$2,821
Total	**14**		

Scheduled Rent

Unit Type	Avg Rent/Mo	Total Rent/Mo
1BD/1 Full BA	$2,178	$17,424
2BD/2 Full BA	$2,597	$15,583
Total/Avg	**$2,388**	**$33,007**

Pro Forma Rent

Unit Type	Avg Rent/Mo	Total Rent/Mo
1BD/1 Full BA	$2,350	$18,800
2BD/2 Full BA	$2,850	$17,100
Total/Avg	**$2,600**	**$35,900**

Annualized Operating Data

Income	Scheduled Annualized	% SGI	Proforma Annualized
Scheduled Gross Income (SGI)*	$396,084		$430,800
Laundry Income	$3,200		$3,200
Total Scheduled Gross Income	**$399,284**		**$434,000**
Vacancy Rate (3%)	-$11,883		-$12,924
Effective Operating Income	**$387,401**		**$421,076**
Expenses		**% SGI**	
Property Taxes (NEW)	$60,988	15.4%	$60,988
Property Insurance	$9,360	2.4%	$9,360
Utilities & Trash	$14,293	3.6%	$14,293
Off-Site Mgmt. Fee	$15,496	3.9%	$16,238
Repairs & Maintenance	$15,843	4.0%	$16,608
Landscaping/Cleaning	$4,800	1.2%	$4,800
Marketing/Leasing/Admin.	$3,000	0.8%	$3,000
Reserves/Replacements	$3,500	0.9%	$3,500
Most expenses are based on 2025 year-end. Off-site management is industry standard.			
Total Expenses	$127,280	32.1%	$128,787
Net Operating Income	**$260,122**		**$292,289**
Less Loan Payments	-$208,201		-$208,201
Net Cash Flow After Debt Service	$51,921		$84,088
Esimated Principal Reduction	$40,414		$40,414
Total Return	**$92,335**		**$124,502**

*Amount reflects issuance of "2026" rent increases to all eligible units.

Brice W. Head, MBA

Sr. Vice President of Investments

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