

# THE AVANT

849 N Van Ness Ave , Santa Ana, CA 92701



VANGUARD  
PROPERTY GROUP



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# COMPLETE HIGHLIGHTS

849 N Van Ness Ave , Santa Ana, CA 92701



## PROPERTY HIGHLIGHTS

- Price Improvement Again !! 5.14 In Place CAP/ 5.33 market rent cap
- Turn Key Ultra Modern Architecture 6 Unit Apartment Complex
- Prime Central Orange County Location
- Located in Opportunity Zone, Near Civic Center & Courts
- Unit Renovations Include New Counter Tops and Cabinets, Sinks, Stainless-steel Appliances including refrigerator and new combo washer/dryer), Luxury Plank Flooring, Paint, Fixtures and more
- Each unit has Central and AC/Heating
- Each unit Has their own single car garage (also 2 open space parking \$100 each )
- Individually metered for electric and gas
- Each unit has a tankless water heater
- Excellent unit mix - 4 (2+1), 2 (1+1)





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# ADDITIONAL PHOTOS

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# EXECUTIVE SUMMARY

849 N Van Ness Ave , Santa Ana, CA 92701



## OFFERING SUMMARY

Sale Price:	\$2,325,000
Building Size:	4,498 SF
Lot Size:	8,608 SF
Number of Units:	6
Price / SF:	\$516.90
Cap Rate:	5.14%
NOI:	\$119,445
Year Built:	1979

## PROPERTY OVERVIEW

Price Improvement Again - Seller Motivated!! 5.14 In Place CAP actual rents. 5.33 Cap/13.12 GRM on market rents (achieve with next rent increase or unit re-rent). Prime, turn-key, pride 6 unit investment opportunity in Central Orange County -ultra modern architecture apartment complex, located in an opportunity zone and near the Civic Center, Courts and revitalized downtown retail/restaurant district in Santa Ana. Each unit is complete with central AC/heating, single car garage plus additional onsite parking, washer & dryer (combo unit), tankless water heater, individually metered for electric and gas, ensuring ease of management and cost efficiency. The units feature numerous interior renovations including: new countertops, cabinetry, stainless steel appliances, planking, paint and much more. With an excellent unit mix of 4 (2+1) and 2 (1+1 ) and a sought-after location, this opportunity is ideal for the savvy multifamily/investor looking for a turn key investment with near market rental rates and cap rates already in place.



# RENT ROLL

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SUITE	BEDROOMS	BATHROOMS	RENT	MARKET RENT	MARKET RENT / SF
1	2	1	\$2,495	\$2,595	-
2	2	1	\$2,495	\$2,595	-
3	1	1	\$2,150	\$2,195	-
4	2	1	\$2,650	\$2,595	-
5	2	1	\$2,450	\$2,595	-
6	1	1	\$2,155	\$2,195	-
<b>TOTALS</b>			<b>\$14,395</b>	<b>\$14,770</b>	<b>\$0.00</b>
<b>AVERAGES</b>			<b>\$2,399</b>	<b>\$2,462</b>	

# FINANCIAL SUMMARY

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<b>INVESTMENT OVERVIEW</b>	<b>ACTUAL</b>	<b>PRO FORMA</b>
Price	\$2,325,000	\$2,325,000
Price per SF	\$517	\$517
Price per Unit	\$387,500	\$387,500
GRM	13.46	13.12
CAP Rate	5.14%	5.33%
Cash-on-Cash Return (yr 1)	5.14%	5.33%
Total Return (yr 1)	\$119,445	\$123,855

<b>OPERATING DATA</b>	<b>ACTUAL</b>	<b>PRO FORMA</b>
Gross Scheduled Income	\$172,740	\$177,240
Other Income	\$1,200	\$1,200
Total Scheduled Income	\$173,940	\$178,440
Vacancy Cost	\$3,455	\$3,545
Gross Income	\$170,485	\$174,895
Operating Expenses	\$51,040	\$51,040
Net Operating Income	\$119,445	\$123,855
Pre-Tax Cash Flow	\$119,445	\$123,855

<b>FINANCING DATA</b>	<b>ACTUAL</b>	<b>PRO FORMA</b>
Down Payment	\$2,325,000	\$2,325,000



# INCOME & EXPENSES

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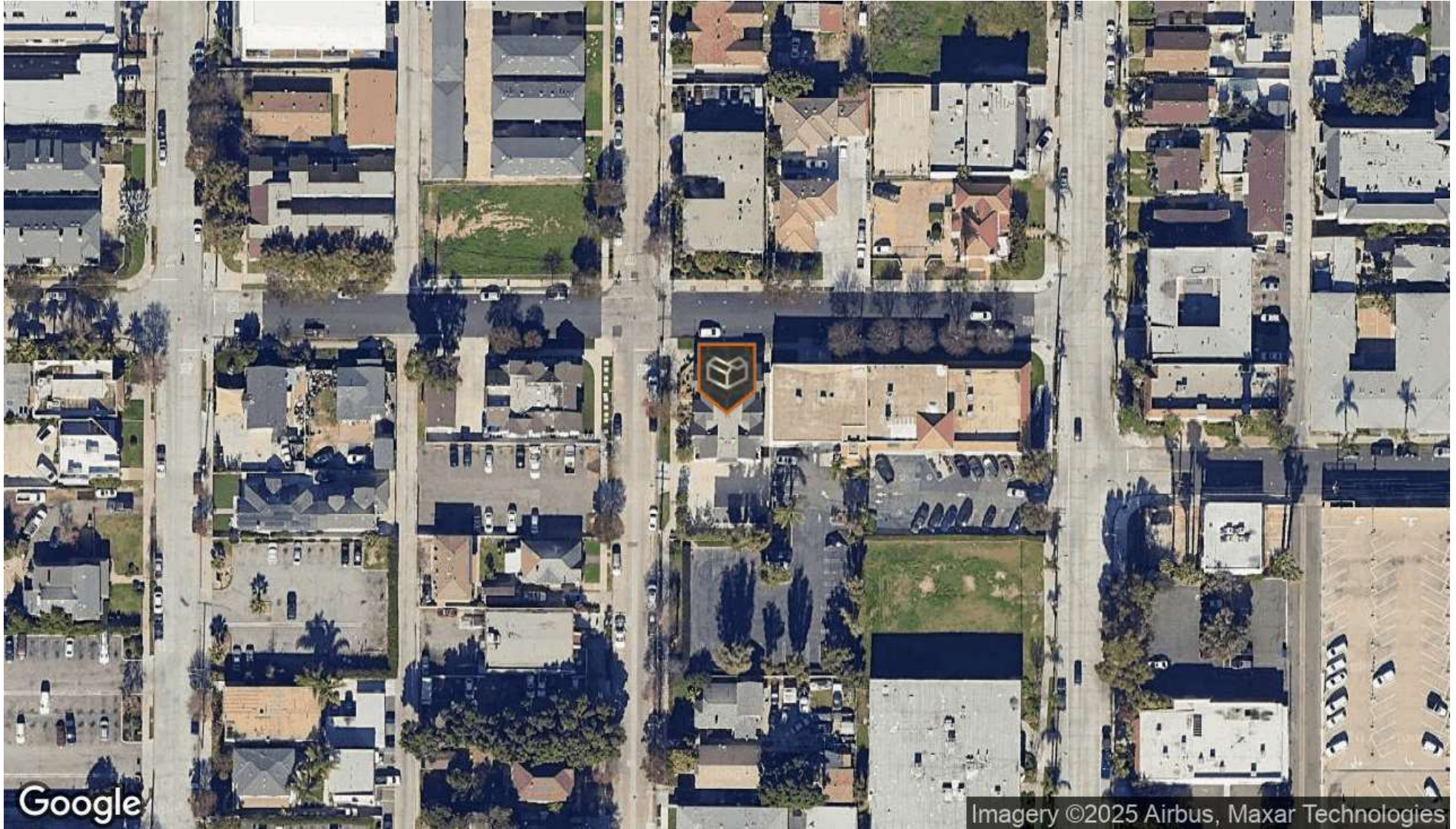
INCOME SUMMARY	ACTUAL	PER SF	PRO FORMA	PER SF
<b>Gross Income</b>	<b>\$170,485</b>	<b>\$37.90</b>	<b>\$174,895</b>	<b>\$38.88</b>
<b>EXPENSE SUMMARY</b>	<b>ACTUAL</b>	<b>PER SF</b>	<b>PRO FORMA</b>	<b>PER SF</b>
Property Taxes (1.15% Sale Price)	\$26,737	\$5.94	\$26,737	\$5.94
Insurance (New Est)	\$6,000	\$1.33	\$6,000	\$1.33
Electric/Gas	\$655	\$0.15	\$655	\$0.15
Water/Sewer	\$2,860	\$0.64	\$2,860	\$0.64
Trash	\$3,559	\$0.79	\$3,559	\$0.79
Gardening	\$1,560	\$0.35	\$1,560	\$0.35
Tree Trimming	\$500	\$0.11	\$500	\$0.11
Pest Control	\$569	\$0.13	\$569	\$0.13
Repairs/Maintenance (Est 5%)	\$8,600	\$1.91	\$8,600	\$1.91
<b>Gross Expenses</b>	<b>\$51,040</b>	<b>\$11.35</b>	<b>\$51,040</b>	<b>\$11.35</b>
<b>Net Operating Income</b>	<b>\$119,445</b>	<b>\$26.56</b>	<b>\$123,855</b>	<b>\$27.54</b>

# AERIAL MAP

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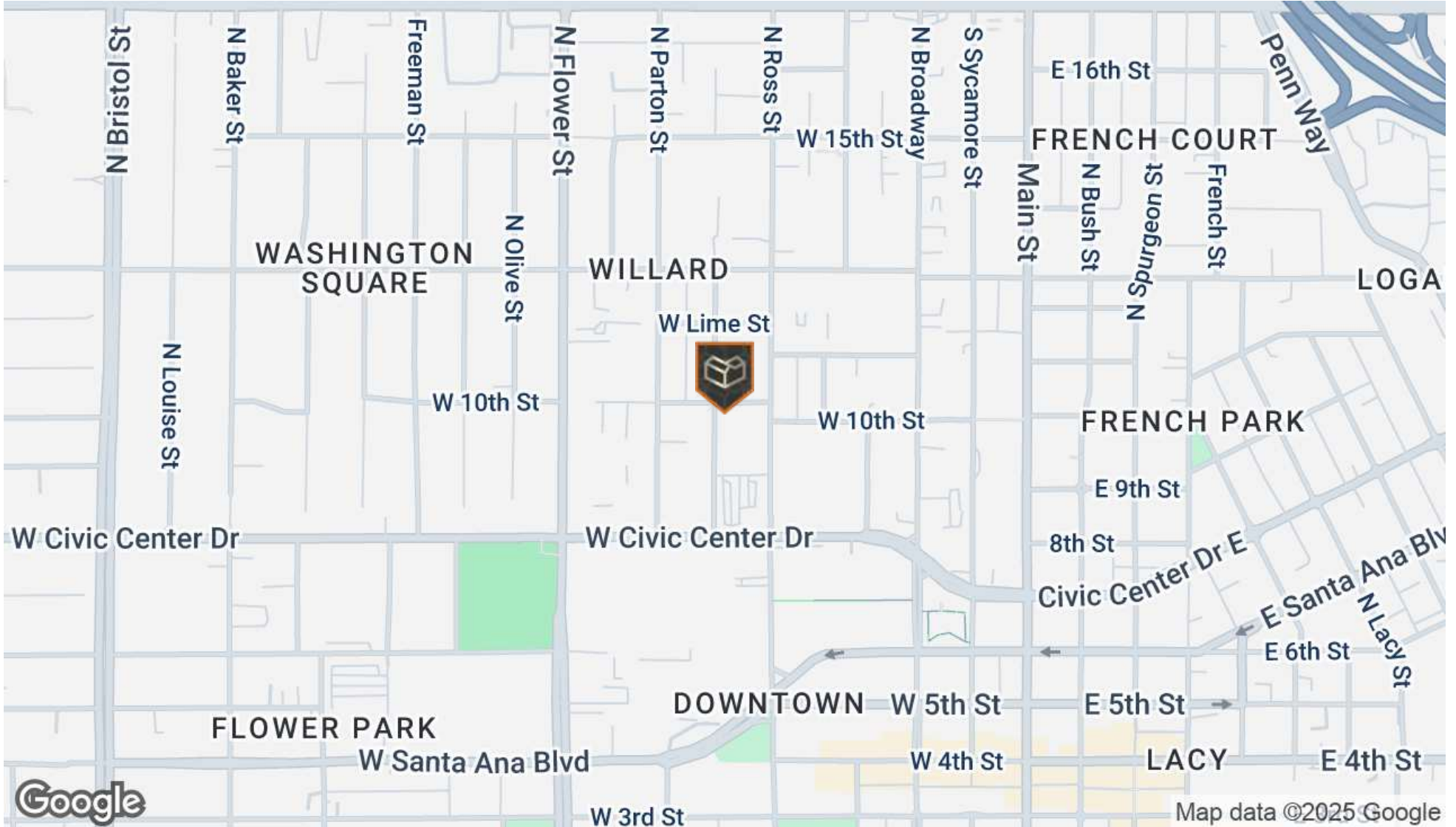






# LOCATION MAP

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# REGIONAL MAP

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