1010-1016 VALENCIA STREET

COSTA MESA

CAIN GROUP

We are proud to present 1010–1016 Valencia Street, a rare side-by-side offering of two 4-unit apartment buildings with separate APNs, located in the heart of Costa Mesa—one of Southern California's most desirable coastal housing markets. This turnkey multifamily investment consists of eight fully rented 3-bedroom, 2-bathroom units, offering a strong blend of immediate income and long-term upside.

The property sits on a 13,068 square foot lot and includes 9,340 square feet of building space. A lushly landscaped central courtyard creates a welcoming and private environment for residents, while recent renovations to both the interior and exterior enhance the overall appeal. Four of the eight units feature modern updates such as vinyl plank flooring, stainless steel appliances, updated cabinetry and countertops, and open-concept kitchens. Exterior improvements include fresh paint and well-maintained landscaping.

The property provides ample parking with eight single-car garages and six uncovered spaces, along with on-site laundry for added tenant convenience. All units are currently leased at market rents, reflecting the high quality of the renovations and the desirability of the location.

The owner is open to selling the buildings separately or as a package, offering flexibility to investors looking for stable, high-performing assets in a supply-constrained coastal market. This is an excellent opportunity to acquire a well-maintained, income-generating property in a prime Costa Mesa location.


1010




Financial **Overview**

PROPERTY SUMMARY

Price	$4,800,000
Number of Units	8
Price/Unit	$600,000
Rentable Square Feet	9,340
Price/SF	514
CAP Rate - Current	4.27%
CAP Rate - Market	4.75%
GIM - Current	15.46
GIM - Market	14.29
Year Built	1964
Lot Size	13,068 SF

INCOME

		Current		Market
Gross Potential Rent		**$305,940**		**$331,200**
Laundry Income		$4,488		$4,488
Gross Potential Income		**$310,428**		**$335,688**
Vac./Deds./Empl. Units	3%	9,178	3%	$9,936
Effective Gross Income		**$301,250**		**$325,752**
Less: Expenses	32%	$96,272	30%	$97,540
Net Operating Income		**$204,978**		**$228,212**

EXPENSES

Property Taxes (New)	$50,506.08
Special Assessment	$1,691.06
Management Fees (Actual)	$17,941.00
Landscaping (Actual)	$2,100.00
Pest Control (Actual)	$1,056.00
Insurance (Est.)	$8,200.00
Reserves $250/Unit (Est.)	$2,000.00
Repairs $650/Unit (Est.)	$5,200.00
Utilities (Actual)	$7,578.20
Total Expenses	**$96,272.34**

Unit Mix **Summary**

UNIT	BED/BATH
1010A	3 + 2
1010B	3 + 2
1010C	3 + 2
1010D	3 + 2
1016A	3 + 2
1016B	3 + 2
1016C	3 + 2
1016D	3 + 2

Rent **Roll**

UNIT #	RENT	MARKET
1010A	$3,295	$3,450
1010B	$3,220	$3,450
1010C	$3,250	$3,450
1010D	$2,995	$3,450
1016A	$2,995	$3,450
1016B	$2,995	$3,450
1016C	$3,295	$3,450
1016D	$3,450	$3,450
	$25,495	**$27,600**

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