

MULTIFAMILY FOR SALE



Shattuck Street Triplex

1151 SHATTUCK ST
Orange, CA 92867

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Offering Summary

Asking Price	\$1,298,000
Building Size	3,330 SF
Lot Size	7,017 SF
Price/SF	\$389.79
NOI	\$47,489
Year Built	1962

Investment Highlights

- **First Time on Market in 25+ Years**
- **Desirable Neighborhood with Low Turnover**
- **3 Units in Orange with Large Upside in Rents**
- **Separately Metered Electricity and Gas**
- **Convenient Location to Freeways, Shopping and More**

Investment Opportunity

SVN Vanguard is pleased to bring to market a well-maintained triplex located in a highly desirable Orange neighborhood. First time on the market in over 25 years! The Shattuck Street Apartments are located in central Orange, are 100% occupied and most tenants have been occupants for numerous years. The seller will be offering tenants a 1 year lease at close of escrow as part of the sale terms.

Featured units are composed of (1) 3 bedroom and 2 bathroom unit and (2) 2 bedroom and 1.5 bathroom townhome style units which are spacious and well designed featuring an outdoor landscaped recreation area for residence enjoyment. Additionally, there are (3) single-car garages accessible for each tenant. This building is located within an excellent rental location and boasts historically low vacancy rates with the ability to drastically increase rents beyond the expiration of the lease terms.

The Shattuck Street Apartments have 3 electric meters, 3 gas meters and 1 water/sewer meter. Landlord expenses include water, sewer, trash services and gardening. All tenant specific units are separately metered for electricity and gas. Other features of the Shattuck Street Apartments include newer bathrooms, fresh paint and flooring (units A & B) and a newer central air unit for unit C.

The Shattuck Street Apartments are located near the cross streets of Katella Avenue and Tustin Street with close proximity to many Southern California's family destinations such as Disneyland, Los Angeles Angels of Anaheim, Honda Center, and Knott's.



ADDITIONAL PHOTOS



Rent Roll

SUITE	EDROOMS	ATHROOMS	RENT	MAR ET RENT	LEASE END
	2	15	\$2,050	\$2,550	12
	2	15	\$1,950	\$2,550	12
		2	\$2,000	\$,200	1, 202
TOTALS			\$,000	\$, 00	

Income and Expenses

INCOME SUMMARY

NET INCOME

\$72,000

EXPENSES SUMMARY

NEW PROPERTY TAX + SPECIAL ASSESSMENTS

\$14,471

PROPERTY INSURANCE

\$1,500

TRASH

\$800

WATER & SEWER

\$1,800

GARDENER

\$900

MAINTENANCE (4%)

\$2,880

OPERATING EXPENSES

\$22,351

NET OPERATING INCOME

\$47,489

Orange, CA

The city of Orange has been voted a great place to live, work, and shop. From the Plaza to top-rated hospitals, schools, and parks, the city's motto is a "Slice of Old Towne Charm."

Old Towne, Orange Historic District, a one square-mile around the original plaza, contains many of the original structures built in the period after the city's incorporation. It is a vibrant commercial district, containing Orange County's oldest operating bank and the oldest operating soda fountain. The plaza has a wide variety of antique shops, clothing boutiques, and several restaurants. It also includes a Starbucks, Wells Fargo bank, a Masonic lodge, and is within walking distance of Chapman University and the reconstructed public library. The Historic District was listed on the National Register of Historic Places in 1997 and is the largest National Register District in California.



NEW DEVELOPMENTS

Orange is unique among the region and the state in that it has the second largest concentration of historic buildings and is home to parks, lakes, the Orange County Zoo, Chapman University and a wildlife sanctuary. While the city preserves it's historic character it is development friendly.



DEMOGRAPHICS (3 mi radius)

	Population	506,422
	Average HH Income	\$105,525
	Average Home Value	\$565,158
	Unemployment	3%
	4 Year University Education or Higher	37%
	Total Households	155,450
	Average Age	36.1
	Average Age (M)	35.6
	Average Age (F)	36.5