



FOR SALE

Riverside Apartments

161-261 Cohasset Lane, Chico, CA 95973

eXp Commercial | 2603 Camino Ramon | San Ramon, CA 94583 |

Brett Swarts

916.886.2986
brett.swarts@expcommercial.com

Brent Silberbauer

530.864.2404
Brent.Silberbauer@exprealty.com

FOR SALE | Table of Contents

161-261 Cohasset Lane, Chico, CA 95973

PROPERTY INFORMATION	3	eXp Commercial, LLC, a Delaware limited liability company operates a commercial real estate business and is an affiliate ("Affiliate") of eXp World Holdings, Inc., a Delaware corporation (together with its subsidiaries and Affiliate, "eXp"). eXp and the reported owner(s) ("Owner(s)") of the property referenced herein ("Property") present this Confidential Offering Memorandum ("Memorandum") to assist the recipient(s) ("You" or "Your") in evaluating the Property and it is intended solely for Your limited use in determining whether you desire to acquire the Property. This Memorandum contains a brief summary of selected information pertaining to the Property and should not be considered all-inclusive or permanent. The information in this Memorandum has been obtained from sources believed to be reliable, t however, eXp has not verified it and neither Owner(s) nor eXp make any guaranty, warranty or representation, express or implied, as to the accuracy or completeness of this Memorandum or the information contained herein.
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It is highly recommended that You independently verify each item of information contained in this Memorandum and have the same reviewed by your tax accountant, investment advisor, and/or legal counsel. This Memorandum and any ongoing or future communications You may have with eXp and/or Owner(s) and its and their respective officers, brokers, agents, affiliates or employees regarding this Memorandum or the Property does not in any way constitute or convey any guaranty, warranty or representation, express or implied, or legal, investment or tax advice to You. All assumptions, projections, estimates and/or opinions expressed or implied in this Memorandum are provided as examples only and all information is subject to change, error, omissions and/or withdrawal without notice. Any references in the Memorandum to boundary, area, height, acreage, building or premises size or square footage are approximations only and should be independently verified by You. Any references in the Memorandum to any lease or tenant information, including and without limitation to the premises, rental rates, rent escalations, common area expenses, percentage rents and lease maturities should be independently verified by You. You should conduct your own investigations and due diligence of the Property, including without limitation to environmental and physical condition inspections and reach your own conclusions regarding the suitability of the Property for investment.

eXp and Owner(s) assume no responsibility for the accuracy or completeness of any information contained in this Memorandum. eXp and Owner(s) expressly disclaim any implied or expressed warranties of merchantability, fitness for a particular purpose or non-infringement of intellectual property relating to this Memorandum. In no event shall eXp or Owner(s), and its and their respective officers, brokers, agents, affiliates or employees, be liable for any damages resulting from the reliance on or use of any information in this Memorandum, including but not limited to direct, special, indirect, consequential or incidental damages.

By accepting receipt of this Memorandum, You agree to the following: (a) This Memorandum is of a highly confidential nature; it will be held in the strictest confidence and shall be returned to eXp upon request; (b) You will not contact any property manager, contractor, employee or tenant of the Property regarding the Property or this Memorandum, without prior approval of eXp or Owner(s); and (c) You understand and agree that Affiliate represents Owner(s) and not You and (iv) this Memorandum and the information contained herein shall not be used by You in any way that is detrimental to Owner(s), or eXp. Neither eXp nor Owner(s) shall have any obligation to pay any commission, finder's fee, or any other compensation to any Broker, Agent or other person. You may provide information to persons retained by You to evaluate the Property only after first obtaining a signed Confidentiality Agreement from such persons and providing a copy of such agreement to eXp via email at legal@exprealty.net.

The Owner(s) shall have no legal commitment or obligation to You or any person(s) or entity reviewing this Memorandum or making an offer to purchase, lease, or finance the Property unless and until written agreement(s) for the purchase or finance of the Property are considered satisfactory to Owner(s) in its sole and absolute discretion and have been fully executed, delivered, and approved by the Owner(s) and any conditions to the Owner's obligations therein have been fully satisfied or waived.

The Owner(s) expressly reserves the right, at its sole and absolute discretion, to reject any or all expressions of interest or offers to purchase or lease the Property, and/or to terminate discussion with You or any other person or entity at any time with or without notice, which may or may not arise as a result of review of the Memorandum.

Brett Swarts

916.886.2986

brett.swarts@expcommercial.com

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530.864.2404

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1

PROPERTY INFORMATION

eXp Commercial | 2603 Camino Ramon | San Ramon, CA 94583 |

Brett Swarts

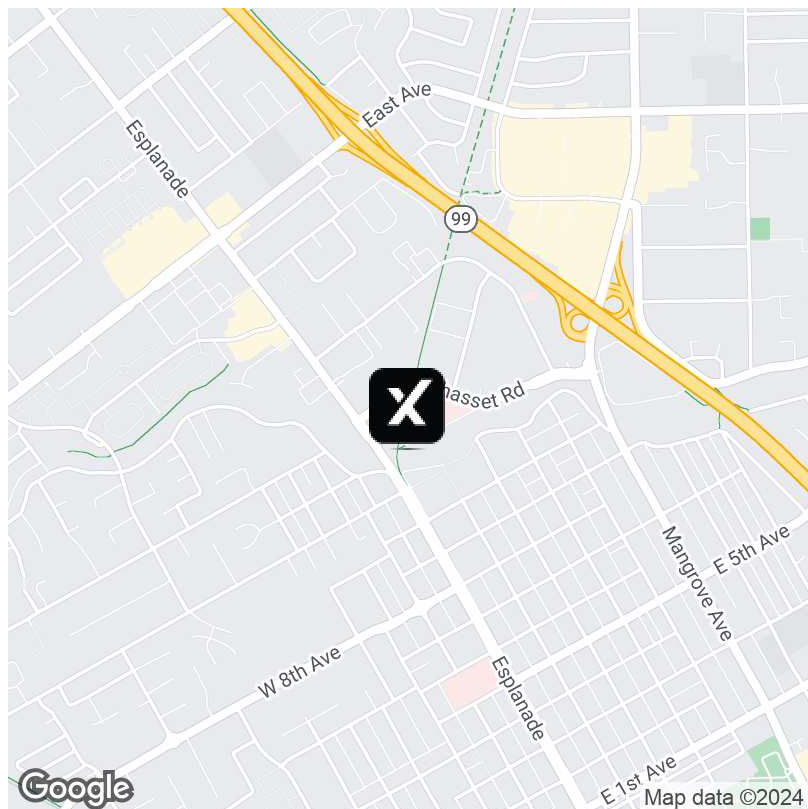
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FOR SALE | Executive Summary

161-261 Cohasset Lane, Chico, CA 95973



Offering Summary

Sale Price:	Subject To Offer
Building Size:	31,000 SF
Available SF:	
Lot Size:	2.83 Acres
Number of Units:	44
Price / SF:	-
Cap Rate:	3.08%
NOI:	\$144,857
Year Built:	1961
Renovated:	1961
Zoning:	R4
Market:	Chico

Property Overview

Welcome to Riverside Apartments. This multifamily property represents a dynamic investment opportunity in a market hungry for quality housing options. With its existing stability, coupled with the potential for enhanced returns, this offering stands as a testament to the power of strategic value-add investments. The discerning investor who seizes this chance will undoubtedly position themselves for substantial financial growth and portfolio diversification.

Don't miss the chance to acquire a rare gem that promises immediate stability and substantial future gains. Contact us today to schedule a private showing and explore the boundless potential that awaits with this remarkable 44-unit multifamily property.

Property Highlights

- **Untapped Upside:** Unleash the full potential of this property by implementing a strategic value-add approach. With thoughtful renovations and modern upgrades, you can maximize rental income and elevate its value to new heights.
- **Strategic Location:** Situated in a sought-after area, this property benefits from its proximity to essential amenities, public transportation, and major thoroughfares, enhancing its tenant allure and investment viability.
- **Proven Revenue:** With its impressive history of reliable rental income, this multifamily gem provides a strong foundation for immediate revenue generation, while promising even greater returns after value-enhancing initiatives.

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FOR SALE | Property Description

161-261 Cohasset Lane, Chico, CA 95973



Property Description

Welcome to Riverside Apartments. This multifamily property represents a dynamic investment opportunity in a market hungry for quality housing options. With its existing stability, coupled with the potential for enhanced returns, this offering stands as a testament to the power of strategic value-add investments. The discerning investor who seizes this chance will undoubtedly position themselves for substantial financial growth and portfolio diversification.

Don't miss the chance to acquire a rare gem that promises immediate stability and substantial future gains. Contact us today to schedule a private showing and explore the boundless potential that awaits with this remarkable 44-unit multifamily property.

Location Description

Discover the urban oasis of Riverside Apartments in Chico, CA, centrally located for seamless living. Within walking distance, residents can explore a variety of restaurants and retail shops, adding convenience to their daily lives. This multifamily property sits at the heart of Chico's commercial hub, ensuring quick access to essential services and entertainment options. The close proximity to the Hwy 99 freeway offers swift and easy commuting to various parts of Chico, making it an ideal choice for those with diverse interests and commitments. Riverside Apartments encapsulates the perfect blend of urban vibrancy and residential tranquility, providing residents with a central hub for convenient, connected living. Welcome to Riverside Apartments, where the best of Chico is just steps away!

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FOR SALE | Complete Highlights

161-261 Cohasset Lane, Chico, CA 95973



Property Highlights

- **Untapped Upside:** Unleash the full potential of this property by implementing a strategic value-add approach. With thoughtful renovations and modern upgrades, you can maximize rental income and elevate its value to new heights.
- **Strategic Location:** Situated in a sought-after area, this property benefits from its proximity to essential amenities, public transportation, and major thoroughfares, enhancing its tenant allure and investment viability.
- **Diverse Unit Mix:** Offering a range of unit types, from cozy studios to spacious two-bedroom layouts, this property caters to a broad demographic, ensuring consistent demand in any market condition.
- **Proven Revenue:** With its impressive history of reliable rental income, this multifamily gem provides a strong foundation for immediate revenue generation, while promising even greater returns after value-enhancing initiatives.
- **Limited Supply:** Opportunities of this caliber are exceedingly rare. Discerning investors will recognize the distinct advantage of securing a property that aligns with their portfolio growth objectives.
- **Buying on Basis:** The purchase of this property will be well below replacement cost.

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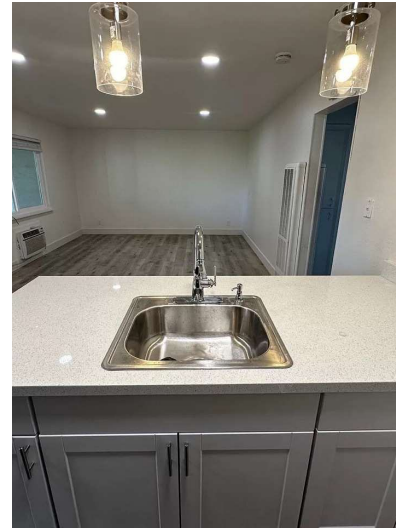
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FOR SALE | Additional Photos

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expTM
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LOCATION INFORMATION

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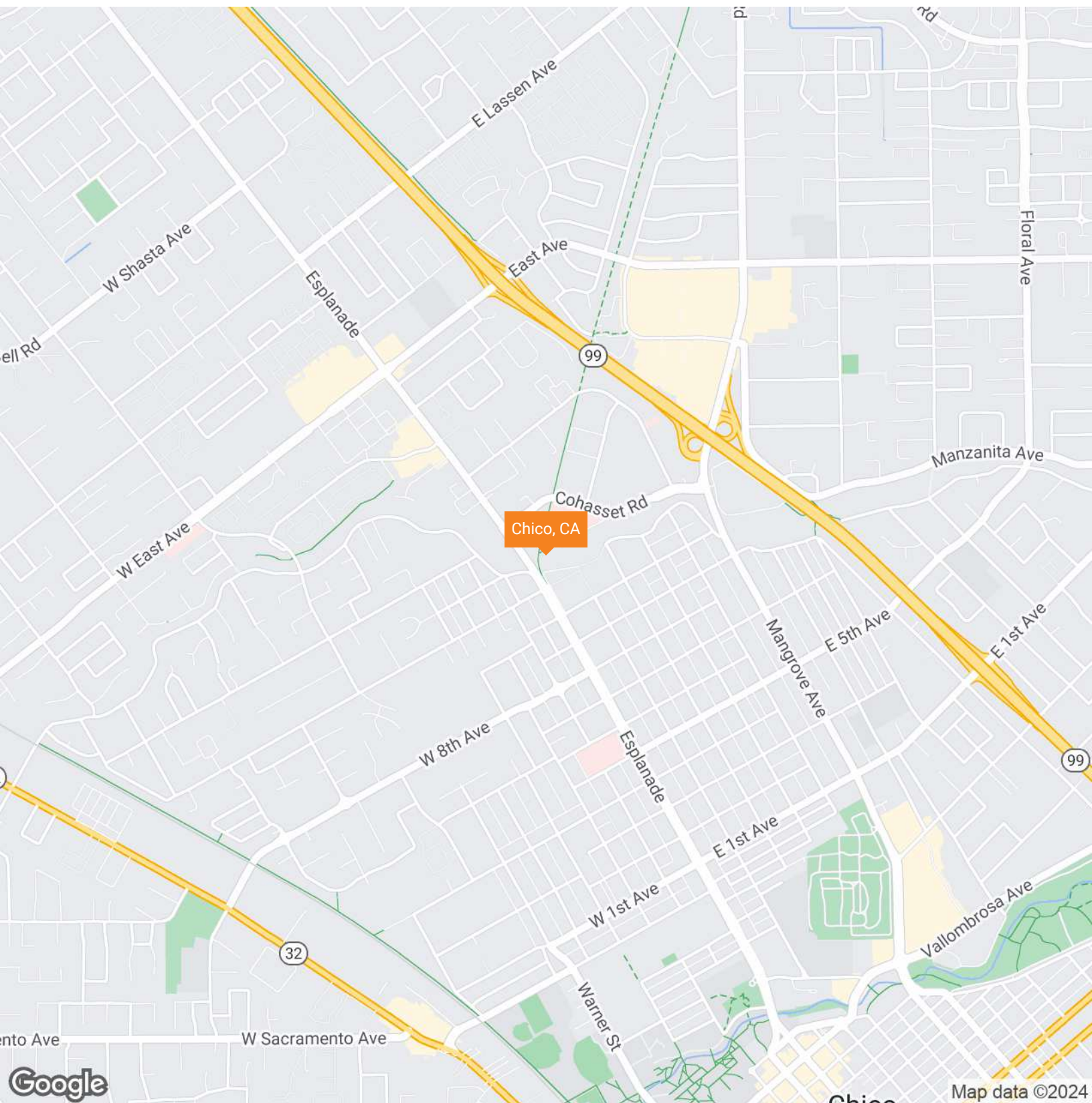
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FOR SALE | Regional Map

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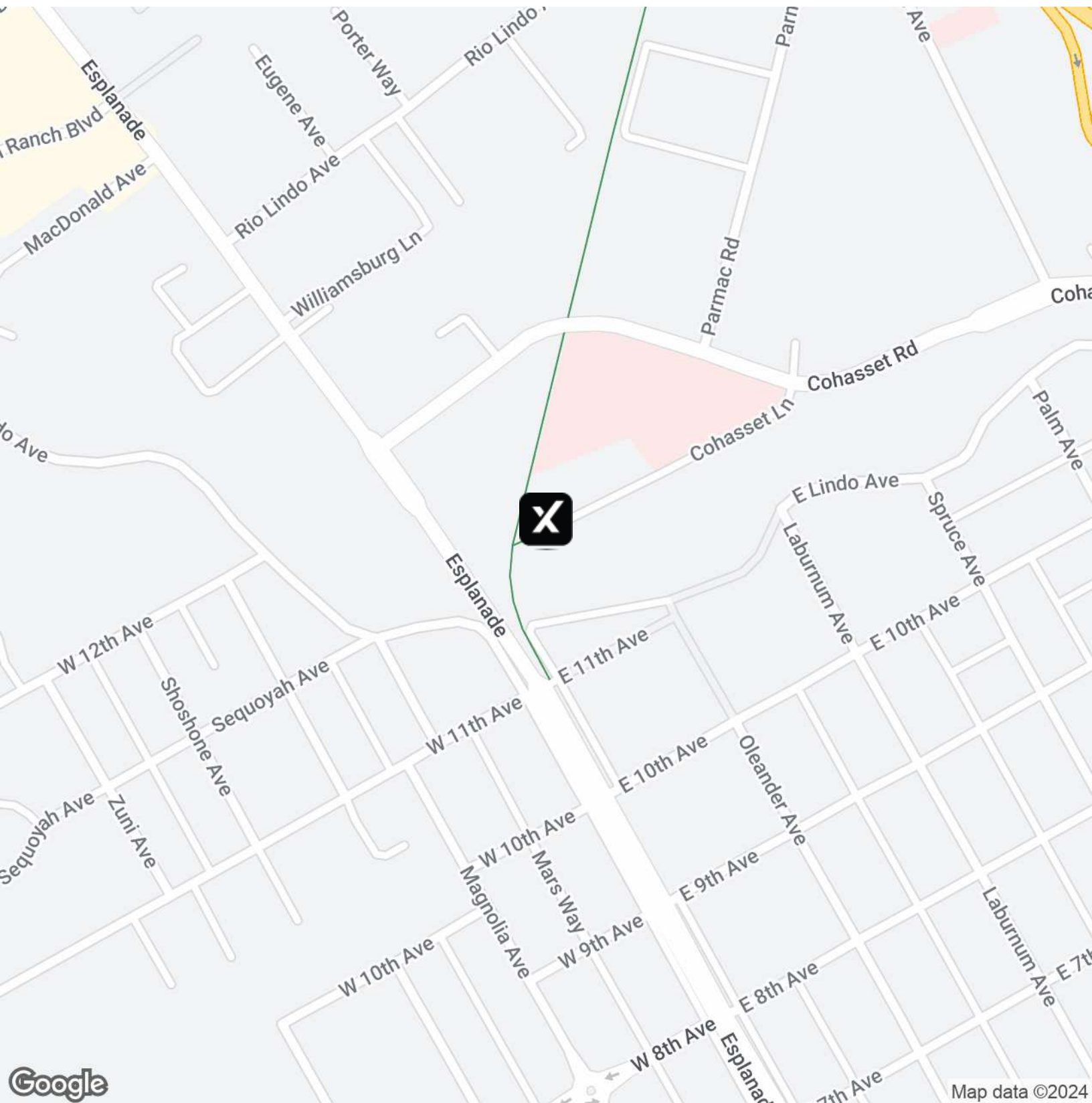
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FOR SALE | Location Map

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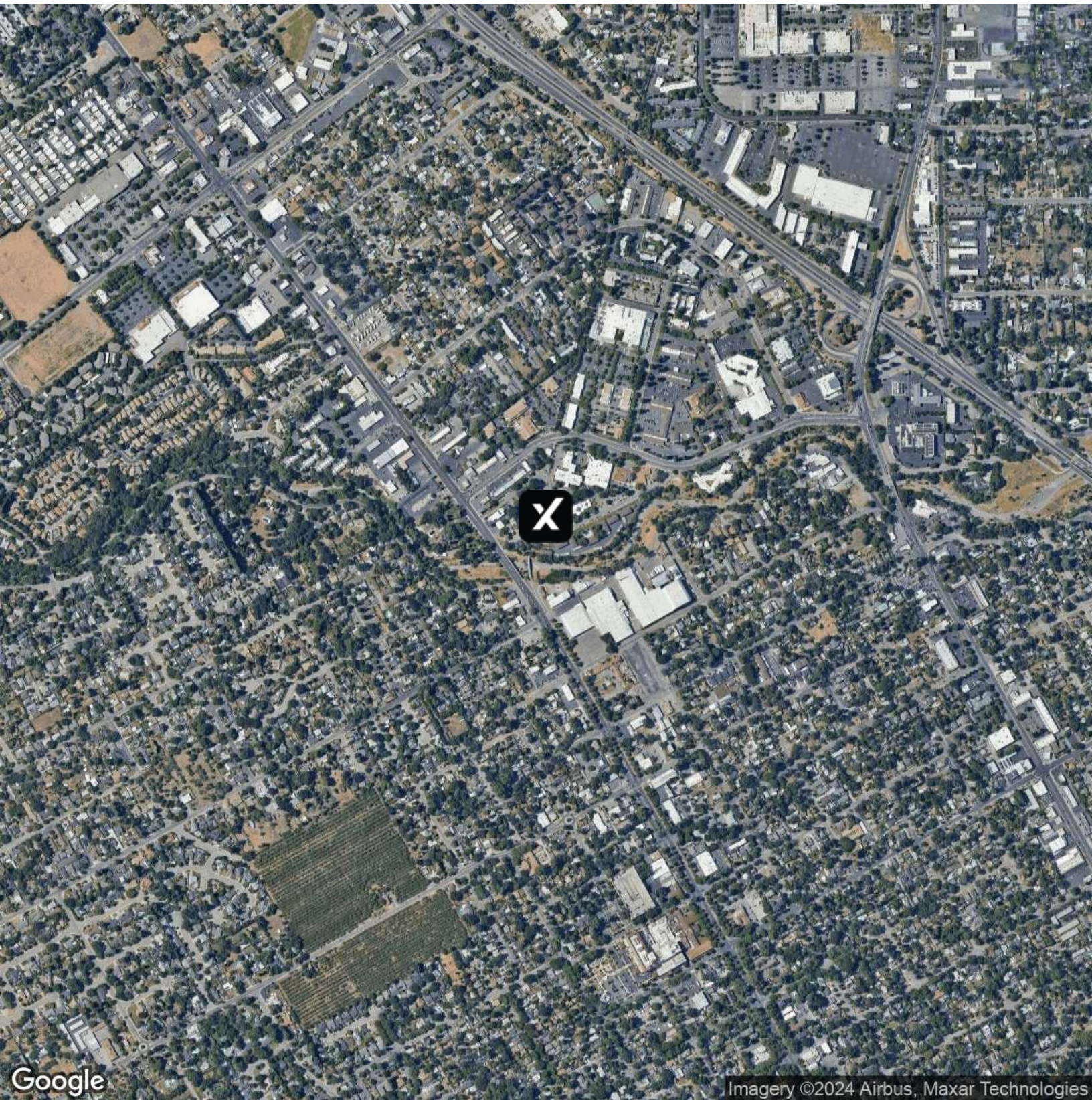
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FOR SALE | Aerial Map

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3

FINANCIAL ANALYSIS

eXp Commercial | 2603 Camino Ramon | San Ramon, CA 94583 |

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FOR SALE | **Financial Summary**

161-261 Cohasset Lane, Chico, CA 95973

Investment Overview	Riverside Financials
Operating Data	Riverside Financials
Gross Scheduled Income	\$471,330
Total Scheduled Income	\$471,330
Vacancy Cost	\$14,140
Gross Income	\$457,190
Operating Expenses	\$312,333
Net Operating Income	\$144,857
Pre-Tax Cash Flow	-\$119,143
Financing Data	Riverside Financials
Down Payment	\$2,500,000
Loan Amount	\$2,200,000
Debt Service	\$264,000
Debt Service Monthly	\$22,000

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FOR SALE | Income & Expenses

161-261 Cohasset Lane, Chico, CA 95973

Income Summary	Riverside Financials
Vacancy Cost	(\$14,140)
Gross Income	\$457,190
Expenses Summary	Riverside Financials
Taxes	\$56,400
Insurance	\$24,054
Utilities	\$14,360
Painting	\$15,039
Pest	\$2,540
Property Management	\$26,006
Landscaping	\$17,070
Office Expense	\$2,396
Water/Sewer	\$25,725
Marketing	\$1,000
Trash	\$13,288
Maintenance	\$81,651
Pool Service	\$11,551
Security	\$3,690
Supplies	\$421
Admin/Onsite	\$16,142
Misc	\$1,000
Operating Expenses	\$312,333
Net Operating Income	\$144,857

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FOR SALE | Rent Roll

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Suite	Bedrooms	Bathrooms	Tenant Name	Size SF	Rent	Rent / SF	Market Rent	Market Rent / SF	Security Deposit	Lease Start	Lease End
161-A	2	1	-	720 SF	\$907	\$1.26	\$1,100.00	\$1.53	-	-	-
161-B	2	1	-	720 SF	\$1,295	\$1.80	\$1,100.00	\$1.53	-	-	-
161-C	2	1	-	720 SF	\$930	\$1.29	\$1,100.00	\$1.53	-	-	-
161-D	2	1	-	720 SF	\$1,295	\$1.80	\$1,100.00	\$1.53	-	-	-
161-E	2	1	-	720 SF	\$1,075	\$1.49	\$1,100.00	\$1.53	-	-	-
161-F	2	1	-	720 SF	\$1,295	\$1.80	\$1,100.00	\$1.53	-	-	-
171-A	2	1	-	720 SF	\$840	\$1.17	\$1,100.00	\$1.53	-	-	-
171-B	2	1	-	720 SF	\$908	\$1.26	\$1,100.00	\$1.53	-	-	-
171-C	2	1	-	720 SF	\$908	\$1.26	\$1,100.00	\$1.53	-	-	-
171-D	2	1	-	720 SF	\$880	\$1.22	\$1,100.00	\$1.53	-	-	-
171-E	2	1	-	720 SF	\$1,075	\$1.49	\$1,100.00	\$1.53	-	-	-
171-F	2	1	-	720 SF	\$990	\$1.38	\$1,100.00	\$1.53	-	-	-
179-A	2	1	-	720 SF	\$1,295	\$1.80	\$1,100.00	\$1.53	-	-	-
179-B	2	1	-	720 SF	\$880	\$1.22	\$1,100.00	\$1.53	-	-	-
179-C	2	1	-	720 SF	\$800	\$1.11	\$1,100.00	\$1.53	-	-	-
179-D	1	1	-	600 SF	\$880	\$1.47	\$1,000.00	\$1.67	-	-	-
179-E	1	1	-	600 SF	\$1,045	\$1.74	\$1,000.00	\$1.67	-	-	-
179-F	2	1	-	720 SF	\$870	\$1.21	\$1,100.00	\$1.53	-	-	-
185-A	2	1	-	720 SF	\$1,018	\$1.41	\$1,100.00	\$1.53	-	-	-
185-B	2	1	-	720 SF	\$868	\$1.21	\$1,100.00	\$1.53	-	-	-
185-C	2	1	-	720 SF	\$963	\$1.34	\$1,100.00	\$1.53	-	-	-
185-D	2	1	-	720 SF	\$1,080	\$1.50	\$1,100.00	\$1.53	-	-	-
185-E	2	1	-	720 SF	\$1,050	\$1.46	\$1,100.00	\$1.53	-	-	-
185-F	2	1	-	720 SF	\$1,075	\$1.49	\$1,100.00	\$1.53	-	-	-
197-A	2	1	-	720 SF	\$847	\$1.18	\$1,100.00	\$1.53	-	-	-
197-B	2	1	-	720 SF	\$1,012	\$1.41	\$1,100.00	\$1.53	-	-	-
197-C	2	1	-	720 SF	\$1,050	\$1.46	\$1,100.00	\$1.53	-	-	-

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Suite	Bedrooms	Bathrooms	Tenant Name	Size SF	Rent	Rent / SF	Market Rent	Market Rent / SF	Security Deposit	Lease Start	Lease End
197-D	2	1	-	720 SF	\$1,075	\$1.49	\$1,100.00	\$1.53	-	-	-
197-E	2	1	-	720 SF	\$880	\$1.22	\$1,100.00	\$1.53	-	-	-
197-F	2	1	-	720 SF	\$862	\$1.20	\$1,100.00	\$1.53	-	-	-
251-A	2	1	-	720 SF	\$990	\$1.38	\$1,100.00	\$1.53	-	-	-
251-B	2	1	-	720 SF	\$990	\$1.38	\$1,100.00	\$1.53	-	-	-
251-C	2	1	-	720 SF	\$880	\$1.22	\$1,100.00	\$1.53	-	-	-
251-D	2	1	-	720 SF	\$990	\$1.38	\$1,100.00	\$1.53	-	-	-
251-E	2	1	-	720 SF	\$900	\$1.25	\$1,100.00	\$1.53	-	-	-
251-F	2	1	-	720 SF	\$905	\$1.26	\$1,100.00	\$1.53	-	-	-
261-01	1	1	-	600 SF	\$935	\$1.56	\$1,000.00	\$1.67	-	-	-
261-02	1	1	-	600 SF	\$875	\$1.46	\$1,000.00	\$1.67	-	-	-
261-03	1	1	-	600 SF	\$850	\$1.42	\$1,000.00	\$1.67	-	-	-
261-04	1	1	-	600 SF	\$930	\$1.55	\$1,000.00	\$1.67	-	-	-
261-05	1	1	-	600 SF	\$825	\$1.38	\$1,000.00	\$1.67	-	-	-
261-06	1	1	-	600 SF	\$770	\$1.28	\$1,000.00	\$1.67	-	-	-
261-07	1	1	-	600 SF	\$770	\$1.28	\$1,000.00	\$1.67	-	-	-
261-08	1	1	-	600 SF	\$900	\$1.50	\$1,000.00	\$1.67	-	-	-
Totals				30,480 SF	\$42,456	\$61.44	\$47,400.00	\$68.72	\$0		
Averages				693 SF	\$965	\$1.40	\$1,077.27	\$1.56	\$NaN		

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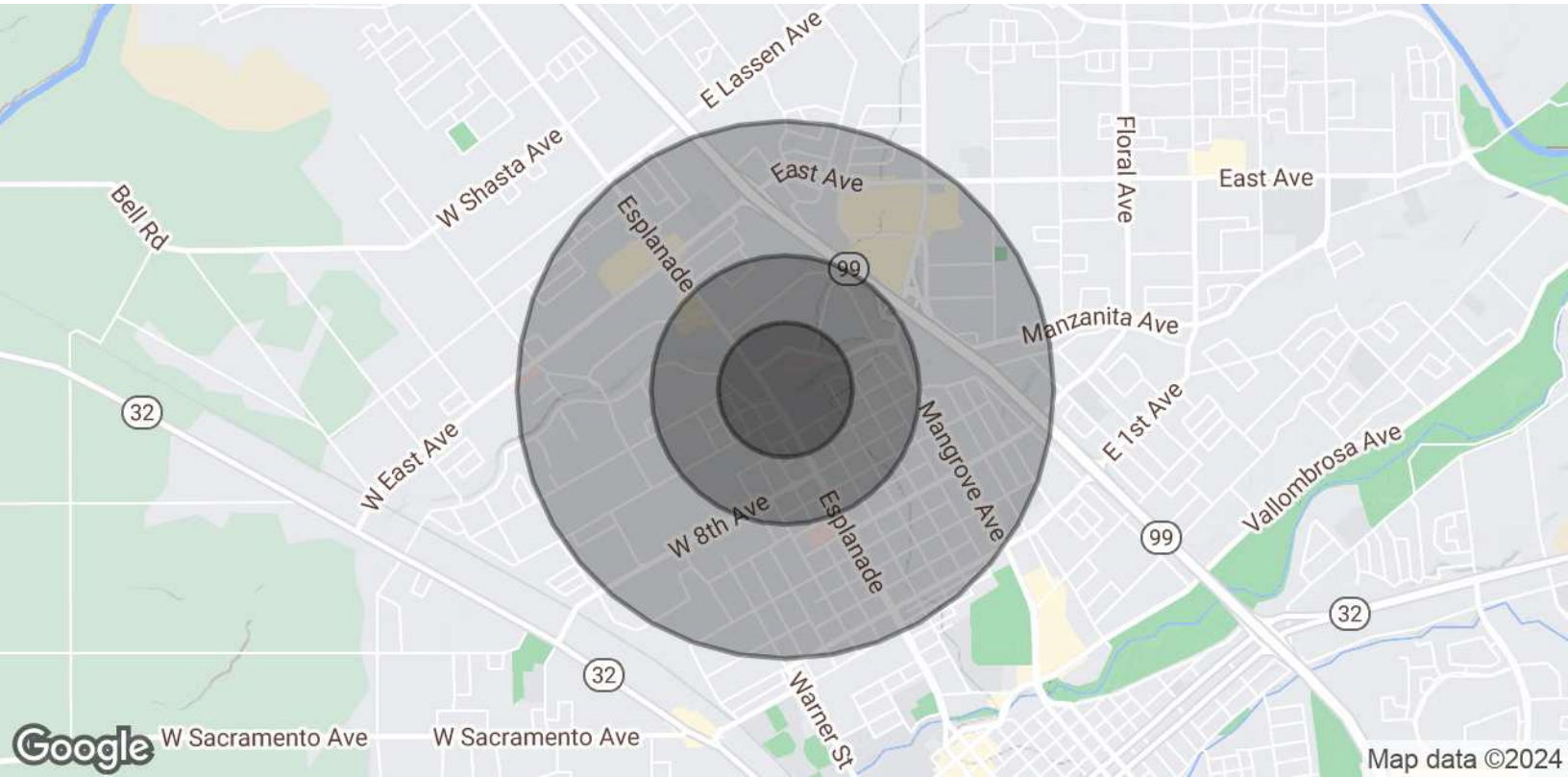
530.864.2404
Brent.Silberbauer@exprealty.com

FOR SALE

|

Demographics Map & Report

161-261 Cohasset Lane, Chico, CA 95973



Population	0.25 Miles	0.5 Miles	1 Mile
Total Population	1,059	4,179	17,864
Average Age	38.3	38.5	35.2
Average Age (Male)	35.5	35.4	33.2
Average Age (Female)	46.4	45.0	39.9

Households & Income	0.25 Miles	0.5 Miles	1 Mile
Total Households	447	1,820	8,026
# of Persons per HH	2.4	2.3	2.2
Average HH Income	\$71,908	\$75,582	\$69,562
Average House Value	\$205,150	\$245,150	\$261,647

2020 American Community Survey (ACS)

Brett Swarts

916.886.2986

brett.swarts@expcommercial.com

Brent Silberbauer

530.864.2404

Brent.Silberbauer@exprealty.com



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FOR SALE | Advisor Bio

161-261 Cohasset Lane, Chico, CA 95973



Brent Silberbauer

Real Estate Agent

Brent.Silberbauer@exprealty.com

Direct: **530.864.2404**

CalDRE #DRE #2019819

EXP Realty of California Inc.

1166 E. Lassen Ave.

Chico, CA 95973

530.864.2404

Brett Swarts

916.886.2986

brett.swarts@expcommercial.com

Brent Silberbauer

530.864.2404

Brent.Silberbauer@exprealty.com



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