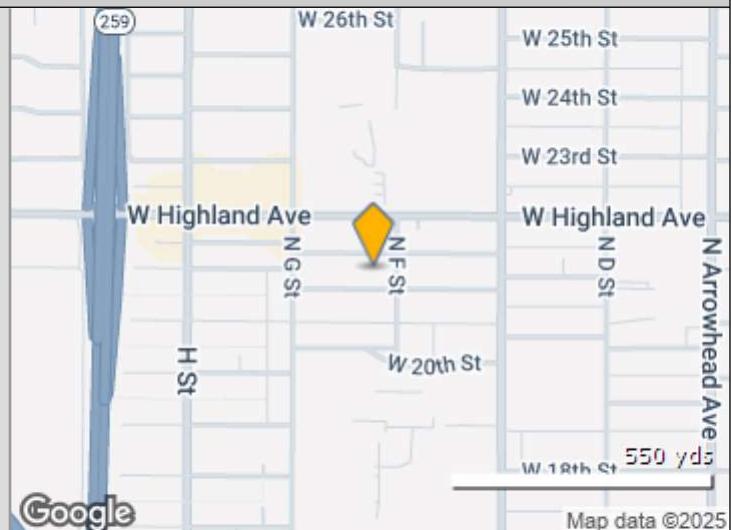


1

**622 W 21st St - Casa Serena****SOLD****San Bernardino, CA 92405**

Sale on 2/1/2024 for \$2,442,000 (\$223.54/SF; \$152,625/Unit) - Research Complete  
16 Unit, 10,924 SF Class C Apartments Building Built in 1960

**Buyer & Seller Contact Info**Recorded Buyer: **Burtal 21st Street Partners Llc**Recorded Seller: **Oft Trade Llc**True Buyer: **Daniel Talamantes**  
**Daniel Talamantes**True Seller: **Joe OKeefe**  
**Joe OKeefe**  
2525 Camino Del Rio S  
San Diego, CA 92108Buyer Type: **Individual**Seller Type: **Individual**  
Listing Broker: **Marcus & Millichap**  
**David Covarrubias**  
(909) 456-7035  
**Douglas McCauley**  
(626) 695-6776  
**Joseph Hamilton**  
(909) 456-3490Buyer Broker: **Marcus & Millichap****David Covarrubias**  
(909) 456-7035  
**Douglas McCauley**  
(626) 695-6776**Transaction Details**

ID: 6653316

Sale Date: **02/01/2024**Sale Type: **Investment**Escrow Length: **-**Bldg Type: **Apartments**Sale Price: **\$2,442,000-Confirmed**Year Built/Age: **Built in 1960 Age: 64**Asking Price: **-**RBA: **10,924 SF**Price/SF: **\$223.54**Land Area: **0.46 AC (19,994 SF)**Price/AC Land Gross: **\$5,320,261.44**Percent Leased: **100.0%**Percent Improved: **77.5%**GRM/GIM: **-/-**Total Value Assessed: **\$313,088 in 2023**Actual Cap Rate: **5.29%**Improved Value Assessed: **\$242,643**Transfer Tax: **\$2,686.20**Land Value Assessed: **\$70,445**Land Assessed/AC: **\$153,474**Parcel No: **0145-021-04**

**622 W 21st St - Casa Serena****SOLD**

16 Unit, 10,924 SF Class C Apartments Building Built in 1960 (con't)

Document No: **024521**  
 Sale History: **Sold for \$2,442,000 (\$223.54/SF; \$152,625/Unit) on 2/1/2024**  
**Sold on 1/2/2020**  
**Sold for \$210,000 (\$19.22/SF; \$13,125/Unit) on 7/30/1996**

# Units: **16** Price/Unit: **\$152,625**  
 Avg Unit Size: **637 SF** Avg Rent/Unit/Mo: **\$981**  
 SF of all Units: **10,200** Avg Rent/SF/Mo: **\$1.54**

**UNIT MIX AT TIME OF SALE**

Units			Asking Rent					Effective Rent				Concessions	
Bed/Bath	#	%	Avg SF	Vacant	Min/Unit	Max/Unit	Min/SF	Max/SF	Min/Unit	Max/Unit	Min/SF	Max/SF	%
1/1.0	10	62.5	600	0	\$940	\$940	\$1.57	\$1.57	\$937	\$937	\$1.56	\$1.56	0.3%
2/1.0	6	37.5	700	0	\$1,004	\$1,004	\$1.43	\$1.43	\$1,001	\$1,001	\$1.43	\$1.43	0.3%

**CONCESSIONS BY UNIT MIX AT SALE**

Units					Concessions			
Bed/Bath	# Units	%	Avg SF	Vacant	Monthly Discount	One Time Concession	Concessions %	
1/1.0	10	62.5	600	0	-	\$3.00	0.3%	
2/1.0	6	37.5	700	0	-	\$3.00	0.3%	

**Transaction Notes**

Oft Trade LLC (50%) and Pwr Trade LLC (50%) sold a 10,924 SF multi-family building to Burlal 21st Street Partners Llc for \$2,442,000, or \$152,625 per unit.

The information in the comparable has been verified by the listing/buyer broker.

**Current Building Information**

ID: 4008674

Bldg Type:	<b>Apartments</b>	Bldg Status:	<b>Built in 1960</b>
# Units:	<b>16</b>	Bldg Size:	<b>10,924 SF</b>
# of Bldgs:	<b>1</b>	Stories:	<b>2</b>
Avg Unit Size:	<b>637 SF</b>	Typical Floor Size:	<b>7,282 SF</b>
Units per AC:	<b>34</b>	Rent/SF/Yr:	<b>-</b>
Avg Vacancy:	<b>0.0%</b>	Elevators:	<b>0</b>
Bldg Vacant:	<b>0 SF</b>		
Owner Type:	<b>Individual</b>		
Zoning:	<b>RU-2, San Bernardino</b>		
Land Area:	<b>0.46 AC</b>		
Parking:	<b>16 Covered Spaces are available; 16 free Surface Spaces are available; Ratio of 2.93/1,000 SF; 2.00/Unit</b>		
Expenses:	<b>2021 Tax @ \$253.68/Unit</b>		
Site Amenities:	<b>Heating, Oven, Range, Security System</b>		

**Location Information**

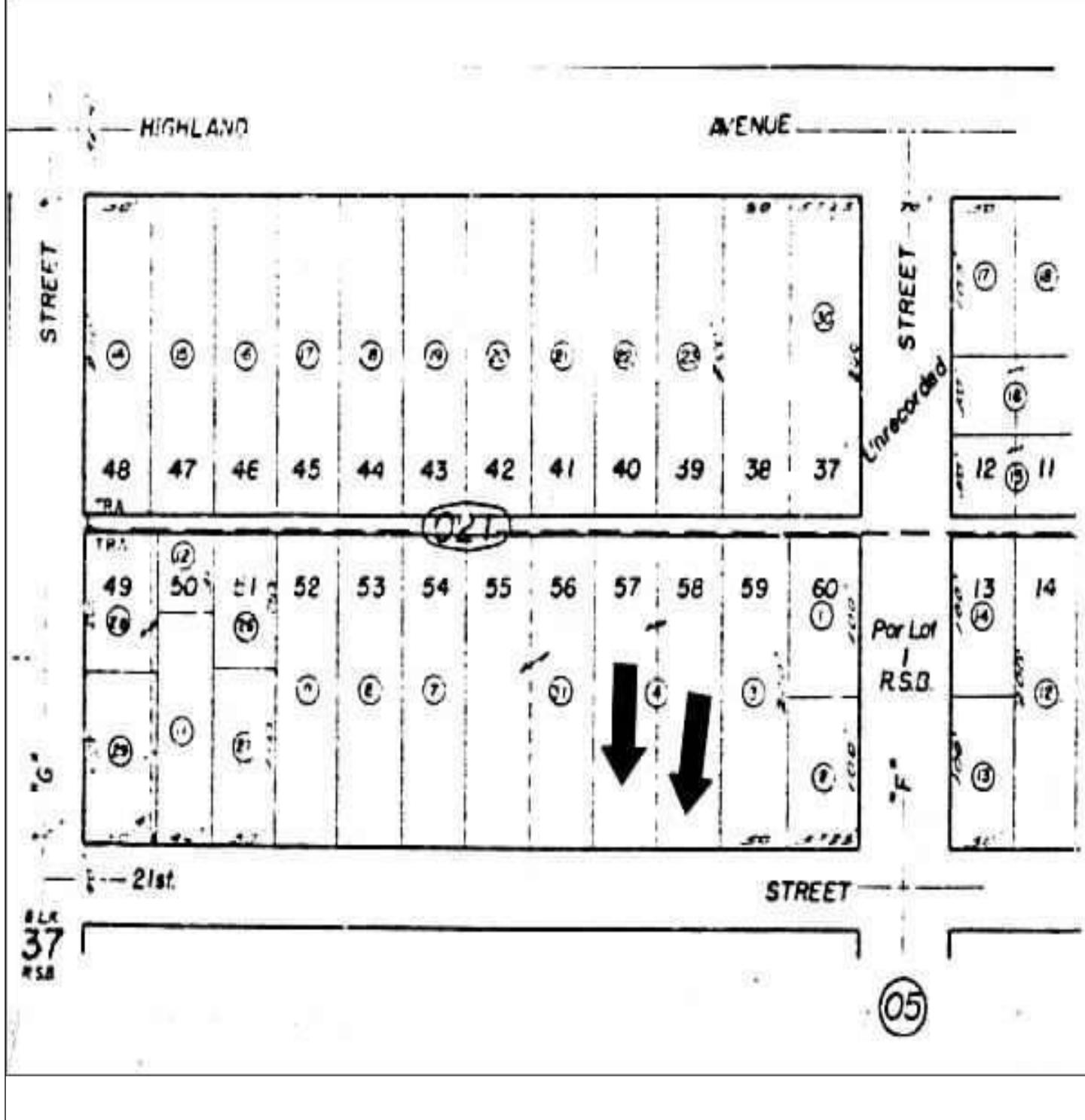
Metro Market:	<b>Inland Empire (California)</b>
Submarket:	<b>San Bernardino MF/Downtown San Bernardino M</b>
County:	<b>San Bernardino</b>
CBSA:	<b>Riverside-San Bernardino-Ontario, CA</b>
CSA:	<b>Los Angeles-Long Beach, CA</b>
DMA:	<b>Los Angeles, CA-NV</b>

**622 W 21st St - Casa Serena****SOLD**

16 Unit, 10,924 SF Class C Apartments Building Built in 1960 (con't)

Parcel Number: 0145-021-04  
Legal Description: Por W2 lot 1 blk 37 bk 7 pg 2 aka lots 57,58  
County: San Bernardino

Plat Map: 622 W 21st St

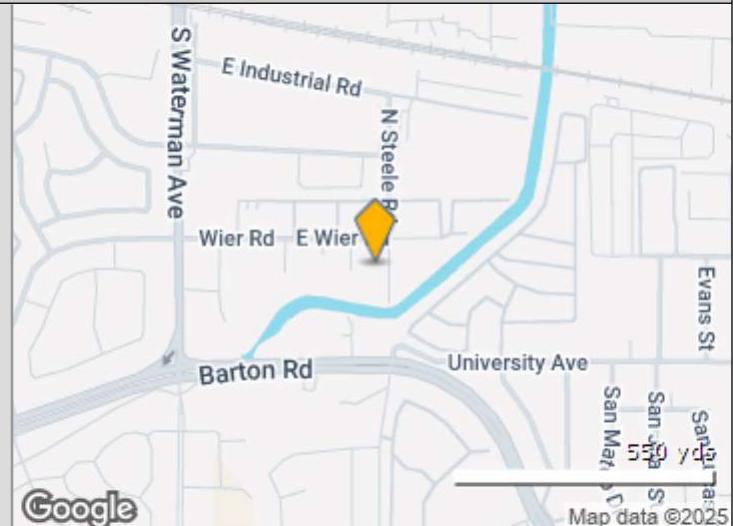


2

**2619 Flint Way - Wier Park****SOLD**

San Bernardino, CA 92408

Sale on 5/5/2023 for \$2,415,334 (\$299.22/SF; \$86,261/Unit) - Research Complete (Part of Multi-Property)  
 79 Unit, 8,072 SF Class B Apartments Building Built in 1978

**Buyer & Seller Contact Info**Recorded Buyer: **79 Lotus Apts, LLC**True Buyer: **Grant Lin****Grant Lin**305 N 2nd St  
Upland, CA 91786  
(909) 358-2098Buyer Type: **Individual**Buyer Broker: **CBRE****Eric Chen**

(909) 418-2071

Recorded Seller: **The Wong Trust**True Seller: **Raymond Wong****Raymond Wong**1551 Crest Vista Dr  
Monterey Park, CA 91754  
(323) 258-2602Seller Type: **Individual**Listing Broker: **CBRE****Eric Chen**

(909) 418-2071

**Transaction Details**

ID: 6384006

Sale Date: **05/05/2023**Sale Type: **Investment**Escrow Length: **-**Bldg Type: **Apartments**Sale Price: **\$2,415,334-Allocated**Year Built/Age: **Built in 1978 Age: 45**Asking Price: **-**RBA: **8,072 SF**Price/SF: **\$299.22**Land Area: **0.37 AC (16,191 SF)**Price/AC Land Gross: **\$6,498,073.72**Percent Leased: **100.0%**GRM/GIM: **-/-**Document No: **107575**

Sale History: **Portfolio sale of 3 properties sold for \$12,047,000 (\$293.96/SF; \$152,494/Unit) on 5/5/2023  
 Sold for \$800,000 (\$38.97/SF; \$25,000/Unit) on 2/11/1998  
 Sold for \$435,000 (\$35.14/SF; \$22,895/Unit) on 2/11/1998**

Price/Unit: **\$86,261**# Units: **79**Avg Unit Size: **670 SF**SF of all Units: **18,760**

# 2619 Flint Way - Wier Park

**SOLD**

79 Unit, 8,072 SF Class B Apartments Building Built in 1978 (con't)

## UNIT MIX AT TIME OF SALE

Bed/Bath	Units			Asking Rent				Effective Rent				Concessions %	
	#	%	Avg SF	Vacant	Min/Unit	Max/Unit	Min/SF	Max/SF	Min/Unit	Max/Unit	Min/SF	Max/SF	
1/1.0	23	29.1	560	0	\$1,177	\$1,177	\$2.10	\$2.10	\$1,171	\$1,171	\$2.09	\$2.09	0.5%
1/1.0	13	16.5	560	0	-	-	-	-	-	-	-	-	-
1/1.0	28	35.4	670	-	-	-	-	-	-	-	-	-	-
2/1.0	9	11.4	850	0	\$1,432	\$1,432	\$1.68	\$1.68	\$1,418	\$1,418	\$1.67	\$1.67	1.0%
2/1.0	6	7.6	850	0	-	-	-	-	-	-	-	-	-

## CONCESSIONS BY UNIT MIX AT SALE

Bed/Bath	Units			Concessions			
	# Units	%	Avg SF	Vacant	Monthly Discount	One Time Concession	Concessions %
1/1.0	23	29.1	560	0	-	\$6.00	0.5%
2/1.0	9	11.4	850	0	-	\$14.00	1.0%

## Transaction Notes

On 5/5/2023 Grant Lin acquired a multifamily portfolio in San Bernardino's South Pointe neighborhood for \$12.047MM. At the time of sale the property transferred with a 6.21% cap rate. The portfolio comprises 79 units across three properties, including: Lotus, a 19-unit property; Steel Park Manor, a 32-unit property; and Wier Park, a 28-unit property. Units come in one- and two-bedroom floorplans.

## Income Expense Data

<b>Net Income</b>	Net Operating Income - Debt Service - Capital Expenditure Cash Flow	<b>\$748,118</b>
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## Current Building Information

ID: 10562402

Bldg Type:	<b>Apartments</b>	Bldg Status:	<b>Built in 1978</b>
# Units:	<b>28</b>	Bldg Size:	<b>8,072 SF</b>
Avg Unit Size:	<b>670 SF</b>	Stories:	<b>2</b>
Avg Vacancy:	<b>3.6%</b>	Typical Floor Size:	<b>4,036 SF</b>
Bldg Vacant:	<b>0 SF</b>	Rent/SF/Yr:	<b>-</b>
Owner Type:	<b>Individual</b>	Elevators:	<b>0</b>
Zoning:	<b>-</b>		
Land Area:	<b>0.37 AC</b>		

Expenses:	<b>2021 Tax @ \$244.14/Unit</b>
Site Amenities:	<b>Cable Ready, Carpet, Dishwasher, Disposal, Fitness Center, Grill, Kitchen, Laundry Facilities, Oven, Range</b>

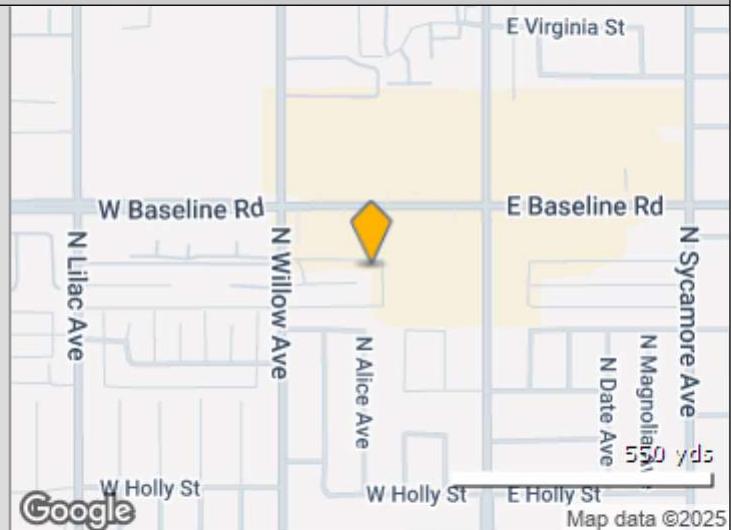
## Location Information

Metro Market:	<b>Inland Empire (California)</b>
Submarket:	<b>San Bernardino MF/South Pointe MF</b>
County:	<b>San Bernardino</b>
CBSA:	<b>Riverside-San Bernardino-Ontario, CA</b>
CSA:	<b>Los Angeles-Long Beach, CA</b>
DMA:	<b>Los Angeles, CA-NV</b>

3

**205-226 W Jackson St****SOLD****Rialto, CA 92376**

Sale on 4/12/2023 for \$6,800,000 (\$372.81/SF) - Research Complete  
 45 Unit, 18,240 SF Class C Apartments Building Built in 1971

**Buyer & Seller Contact Info**

Recorded Buyer: **Golden Opportunity No 14 LP**  
**Golden Opportunity 14 LP**

True Buyer: **Golden Management**  
 4900 Santa Anita Ave  
 El Monte, CA 91731  
 (626) 575-3070

Buyer Type: **Developer - Regional**

Buyer Broker: **No Buyer Broker on Deal**

Recorded Seller: **Fontana 17450 Llc**  
**Fontana 17450 Llc**

True Seller: **OSL, Inc.**  
 8502 E Chapman Ave  
 Orange, CA 92869  
 (949) 281-9122

Seller Type: **Other - Private**

Listing Broker: **CBRE**  
**Cray Carlson**  
 (909) 418-2092

**Transaction Details**

ID: 6368592

Sale Date: **04/12/2023 (19 days on market)**  
 Escrow Length: **-**

Sale Price: **\$6,800,000-Confirmed**

Asking Price: **\$7,700,000**

Price/SF: **\$372.81**

Price/AC Land Gross: **\$6,415,094.34**

Sale Type: **Investment**  
 Bldg Type: **Apartments**

Year Built/Age: **Built in 1971 Age: 52**

RBA: **18,240 SF**

Land Area: **1.06 AC (46,174 SF)**

Percent Leased: **-**

GRM/GIM: **-/-**

Actual Cap Rate: **4.31%**

Percent Improved: **59.4%**

Total Value Assessed: **\$566,458 in 2023**

Improved Value Assessed: **\$336,424**

Land Value Assessed: **\$230,034**

Land Assessed/AC: **\$217,013**

Financing: **\$6,800,000.00 from Western Alliance Bank**

Parcel No: **0127-311-20**

Document No: **085817**

Sale History: **Sold for \$6,800,000 (\$372.81/SF) on 4/12/2023**

**Sold on 12/10/2020 Non-Arms Length**

**Sold on 6/3/2020 Non-Arms Length**

**Sold for \$1,600,000 (\$87.72/SF; \$35,556/Unit) on 6/27/1990**

**205-226 W Jackson St****SOLD**

45 Unit, 18,240 SF Class C Apartments Building Built in 1971 (con't)

# Units: **45**  
Avg Unit Size: **405 SF**

**Transaction Notes**

On 4-12-23 the Multi-Family property located at 205-226 W Jackson St in Rialto, CA was sold. This class C, 45 unit community totals 25,961 SF of space. Cray Carlson of CBRE represented both sides of this \$6,800,000 deal. The details surrounding this transaction were obtained and confirmed via sources deemed reliable.

**Current Building Information**

ID: 4008208

Bldg Type:	<b>Apartments</b>	Bldg Status:	<b>Built in 1971</b>
# Units:	<b>45</b>	Bldg Size:	<b>18,240 SF</b>
# of Bldgs:	<b>1</b>	Stories:	<b>2</b>
Avg Unit Size:	<b>405 SF</b>	Typical Floor Size:	<b>9,120 SF</b>
Units per AC:	<b>28</b>	Rent/SF/Yr:	<b>-</b>
Avg Vacancy:	<b>20.0%</b>	Elevators:	<b>0</b>
Bldg Vacant:	<b>0 SF</b>		
Owner Type:	<b>Developer - Regional</b>		
Zoning:	<b>R3</b>		
Land Area:	<b>1.06 AC</b>		
Parking:	<b>28 Covered Spaces are available; Ratio of 1.09/1,000 SF; 0.62/Unit</b>		
Expenses:	<b>2021 Tax @ \$210.34/Unit</b>		
Site Amenities:	<b>Heating, Kitchen, Range</b>		

**Location Information**

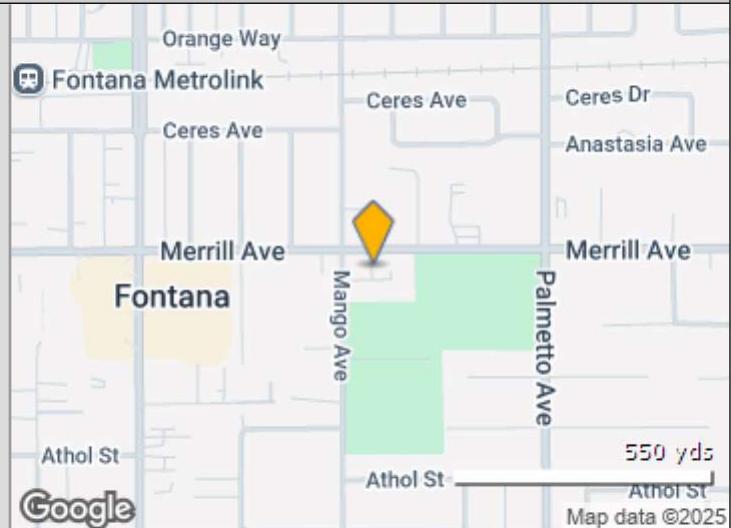
Metro Market:	<b>Inland Empire (California)</b>
Submarket:	<b>San Bernardino MF/Rialto MF</b>
County:	<b>San Bernardino</b>
CBSA:	<b>Riverside-San Bernardino-Ontario, CA</b>
CSA:	<b>Los Angeles-Long Beach, CA</b>
DMA:	<b>Los Angeles, CA-NV</b>

4

**8919 Mango Ave - The Merrill Manor Apartments****SOLD**

Fontana, CA 92335

Sale on 7/21/2023 for \$6,300,000 (\$188.00/SF; \$286,364/Unit) - Research Complete  
 22 Unit, 33,510 SF Class C Apartments Building Built in 1973

**Buyer & Seller Contact Info**Recorded Buyer: **25 Mangos, LLC**True Buyer: **May Miao****May Miao**155 C St  
Upland, CA 91786  
(626) 715-3338Buyer Type: **Individual**Buyer Broker: **CBRE****Eric Chen**

(909) 418-2071

Recorded Seller: **Peter And Mary Bon Trust**True Seller: **Peter and Mary Bon**5502 Rock Creek Rd  
Rancho Cucamonga, CA 91739  
(909) 463-4133Seller Type: **Individual**Listing Broker: **CBRE****Eric Chen**

(909) 418-2071

**Hunter Wetton**

(949) 759-0220

**Blake Torgerson**

(909) 418-2074

**Transaction Details**

ID: 6464082

Sale Date: **07/21/2023**Sale Type: **Investment**Escrow Length: **-**Bldg Type: **Apartments**Sale Price: **\$6,300,000-Confirmed**Year Built/Age: **Built in 1973 Age: 50**Asking Price: **-**RBA: **33,510 SF**Price/SF: **\$188.00**Land Area: **1.13 AC (49,223 SF)**Price/AC Land Gross: **\$5,575,221.24**Percent Leased: **100.0%**Percent Improved: **73.2%**GRM/GIM: **-/-**Total Value Assessed: **\$1,005,112 in 2023**Pro Forma Cap Rate: **6.58%**Improved Value Assessed: **\$736,027**Actual Cap Rate: **3.19%**Land Value Assessed: **\$269,085**Land Assessed/AC: **\$238,128**Financing: **\$4,000,000.00 from \*Other Institutional Lender**Parcel No: **0194-041-34**

## 8919 Mango Ave - The Merrill Manor Apartments

**SOLD**

22 Unit, 33,510 SF Class C Apartments Building Built in 1973 (con't)

Document No: **177952**

Sale History: **Sold for \$6,300,000 (\$188.00/SF; \$286,364/Unit) on 7/21/2023**  
**Sold on 6/26/2023 Non-Arms Length**

# Units: **22**

Avg Unit Size: **1,340 SF**

Price/Unit: **\$286,364**

### Transaction Notes

On 7/21/2023, Peter and Mary Bon sold the multifamily property in Fontana, CA to Grant Lin for \$6.3 MM or \$286,364 per unit. At the time of sale, the property was 100% occupied and transferred with a 3.19 % cap rate. The 25-unit property is located at 8919 Mango Ave in Fontana, CA and is known as the Merrill Manor Apartments.

### Income Expense Data

Net Income	Net Operating Income - Debt Service - Capital Expenditure Cash Flow	\$200,970
		_____

### Current Building Information

ID: 5485102

Bldg Type:	<b>Apartments</b>	Bldg Status:	<b>Built in 1973</b>
# Units:	<b>22</b>	Bldg Size:	<b>33,510 SF</b>
Avg Unit Size:	<b>1,340 SF</b>	Stories:	<b>2</b>
Avg Vacancy:	<b>0.0%</b>	Typical Floor Size:	<b>10,445 SF</b>
Bldg Vacant:	<b>0 SF</b>	Rent/SF/Yr:	<b>-</b>
Owner Type:	<b>Individual</b>	Elevators:	<b>0</b>
Zoning:	<b>R3</b>		
Land Area:	<b>1.13 AC</b>		

Parking: **12 free Surface Spaces are available; 12 free Covered Spaces are available; Ratio of 0.96/Unit**  
Expenses: **2021 Tax @ \$423.67/Unit**  
Site Amenities: **Cable Ready, Heating, Kitchen, Recycling**

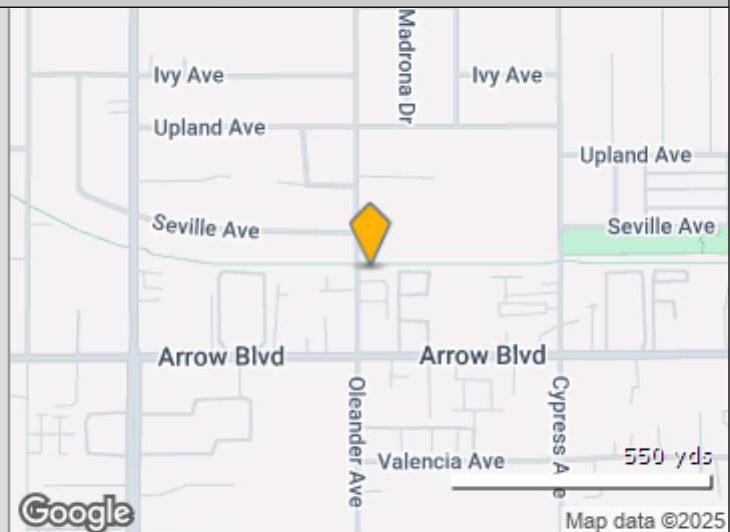
### Location Information

Metro Market:	<b>Inland Empire (California)</b>
Submarket:	<b>San Bernardino MF/Fontana MF</b>
County:	<b>San Bernardino</b>
CBSA:	<b>Riverside-San Bernardino-Ontario, CA</b>
CSA:	<b>Los Angeles-Long Beach, CA</b>
DMA:	<b>Los Angeles, CA-NV</b>

5

**8421-8427 Oleander Ave****SOLD****Fontana, CA 92335**

Sale on 11/1/2024 for \$5,000,000 (\$279.53/SF; \$277,778/Unit) - Research Complete  
 18 Unit, 17,887 SF Class C Apartments Building Built in 1955

**Buyer & Seller Contact Info**Recorded Buyer: **Oleander Ave Holdings LLC**

True Buyer:  
**Guyd T & Maria P Spata**  
**Maria Spata**  
 2005 Holly Ave  
 Arcadia, CA 91007  
 (626) 688-7220

Buyer Type: **Individual**

Buyer Broker:  
**Marcus & Millichap**  
**Douglas McCauley**  
 (626) 695-6776  
**David Covarrubias**  
 (909) 456-7035

Recorded Seller: **Ek Apartments LLC**

True Seller:  
**Stan Rubin**  
**Stan Rubin**  
 2691 Engel Dr  
 Los Alamitos, CA 90720  
 (562) 596-7728

Seller Type: **Individual**

Listing Broker:  
**Marcus & Millichap**  
**Douglas McCauley**  
 (626) 695-6776  
**David Covarrubias**  
 (909) 456-7035  
**Bruce Rajae**  
 (909) 456-3400

**Transaction Details**

ID: 6929671

Sale Date:	<b>11/01/2024</b>	Sale Type:	<b>Investment</b>
Escrow Length:	<b>-</b>	Bldg Type:	<b>Apartments</b>
Sale Price:	<b>\$5,000,000-Confirmed</b>	Year Built/Age:	<b>Built in 1955 Age: 69</b>
Asking Price:	<b>-</b>	RBA:	<b>17,887 SF</b>
Price/SF:	<b>\$279.53</b>	Land Area:	<b>1.69 AC (73,616 SF)</b>
Price/AC Land Gross:	<b>\$2,958,579.88</b>		

Percent Leased: **100.0%**Percent Improved: **85.2%**GRM/GIM: **-/-**Total Value Assessed: **\$2,068,765 in 2024**Actual Cap Rate: **3.49%**Improved Value Assessed: **\$1,763,514**Land Value Assessed: **\$305,251**Land Assessed/AC: **\$180,621**Parcel No: **0191-081-32**Document No: **259834**

**8421-8427 Oleander Ave****SOLD**

18 Unit, 17,887 SF Class C Apartments Building Built in 1955 (con't)

Sale History: **Sold for \$5,000,000 (\$279.53/SF; \$277,778/Unit) on 11/1/2024**  
**Sold for \$0 (\$0/Unit) on 10/24/2011 Non-Arms Length**

# Units: **18** Price/Unit: **\$277,778**  
Avg Unit Size: **993 SF**

**Transaction Notes**

A private individual sold this 17,887 SF Multi-Family building to a private individual for \$5,000,000, or \$277,778 per unit. The property was fully occupied at the time of the sale.

The property was on the market for 154 days with an asking price of \$5,900,000

The seller believed this was the right time to sell the property.

All information in the comparable has been verified by the listing broker.

**Income Expense Data**

<b>Income</b>	Gross Scheduled Income + Other Income - Vacancy Allowance Effective Gross Income	<b>\$314,250</b>
<b>Net Income</b>	Net Operating Income - Debt Service - Capital Expenditure Cash Flow	<b>\$174,695</b>

**Current Building Information**

ID: 8024272

Bldg Type:	<b>Apartments</b>	Bldg Status:	<b>Built in 1955</b>
# Units:	<b>18</b>	Bldg Size:	<b>17,887 SF</b>
Avg Unit Size:	<b>993 SF</b>	Stories:	<b>1</b>
Avg Vacancy:	<b>0.0%</b>	Typical Floor Size:	<b>17,887 SF</b>
Bldg Vacant:	<b>0 SF</b>	Rent/SF/Yr:	<b>-</b>
Owner Type:	<b>Individual</b>	Elevators:	<b>0</b>
Zoning:	<b>-</b>		
Land Area:	<b>1.69 AC</b>		

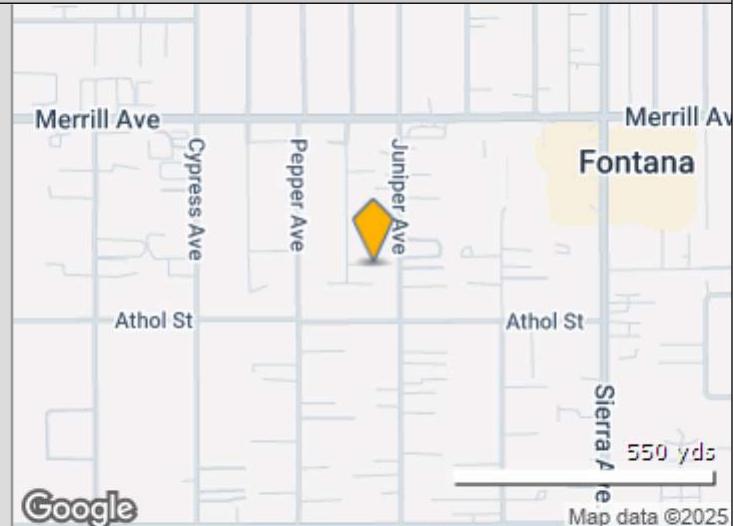
Parking: **10 Surface Spaces are available; 6 One-Car Garage Spaces are available; 12 are available; Ratio of 1.57/1,000 SF; 1.56/Unit**

Expenses: **2021 Tax @ \$1163.46/Unit**

**Location Information**

Metro Market:	<b>Inland Empire (California)</b>
Submarket:	<b>San Bernardino MF/Fontana MF</b>
County:	<b>San Bernardino</b>
CBSA:	<b>Riverside-San Bernardino-Ontario, CA</b>
CSA:	<b>Los Angeles-Long Beach, CA</b>
DMA:	<b>Los Angeles, CA-NV</b>

6

**9049 Sewell Ave****SOLD****Fontana, CA 92335**Sale on 9/9/2024 - Research Complete (Part of Multi-Property)  
50 Unit, 15,480 SF Class C Apartments Building Built in 1988**Buyer & Seller Contact Info**Recorded Buyer: **Group XIII Properties LP**True Buyer: **Swaranjit Nijjar  
Swaranjit Nijjar**4900 Santa Anita Ave  
El Monte, CA 91731  
(626) 575-3070Buyer Type: **Individual**Buyer Broker: **Marcus & Millichap  
Douglas McCauley  
(626) 695-6776  
David Covarrubias  
(909) 456-7035**Recorded Seller: **Ek Apartments Llc**True Seller: **Stan Rubin  
Stan Rubin**2691 Engel Dr  
Los Alamitos, CA 90720  
(562) 596-7728Seller Type: **Individual**Listing Broker: **Marcus & Millichap  
Douglas McCauley  
(626) 695-6776  
David Covarrubias  
(909) 456-7035  
Bruce Rajae  
(909) 456-3400****Transaction Details**

ID: 6841934

Sale Date: **09/09/2024 (101 days on market)**  
Escrow Length: **-**  
Sale Price: **-**  
Asking Price: **-**  
Price/SF: **-**Sale Type: **Investment**  
Bldg Type: **Apartments**  
Year Built/Age: **Built in 1988 Age: 36**  
RBA: **15,480 SF**  
Land Area: **0.84 AC (36,590 SF)**Percent Leased: **-**  
GRM/GIM: **-/-**Document No: **210450**# Units: **50**  
Avg Unit Size: **725 SF**  
SF of all Units: **14,500**

**9049 Sewell Ave****SOLD**

50 Unit, 15,480 SF Class C Apartments Building Built in 1988 (con't)

**UNIT MIX AT TIME OF SALE**

Bed/Bath	Units			Asking Rent				Effective Rent				Concessions	
	#	%	Avg SF	Vacant	Min/Unit	Max/Unit	Min/SF	Max/SF	Min/Unit	Max/Unit	Min/SF	Max/SF	%
Studio/-	30	51.7	-	1	-	-	-	-	-	-	-	-	-
1/1.0	2	3.4	500	-	-	-	-	-	-	-	-	-	-
2/1.0	18	31.0	750	-	-	-	-	-	-	-	-	-	-

**Transaction Notes**

A private seller sold these 3 properties totaling 47,560 SF, to a private buyer an undisclosed price.  
All information in the comparable has been verified by the listing brokers associated with the deal.

**Current Building Information**

ID: 19828804

Bldg Type:	<b>Apartments</b>	Bldg Status:	<b>Built in 1988</b>
# Units:	<b>20</b>	Bldg Size:	<b>15,480 SF</b>
Avg Unit Size:	<b>725 SF</b>	Stories:	<b>2</b>
Avg Vacancy:	<b>0.0%</b>	Typical Floor Size:	<b>7,740 SF</b>
Bldg Vacant:	<b>0 SF</b>	Rent/SF/Yr:	<b>-</b>
Owner Type:	<b>Individual</b>	Elevators:	<b>0</b>
Zoning:	<b>-</b>		
Land Area:	<b>0.84 AC</b>		

Parking: **30 Surface Spaces are available; 19 One-Car Garage Spaces are available; Ratio of 3.17/1,000 SF; 2.45/Unit**

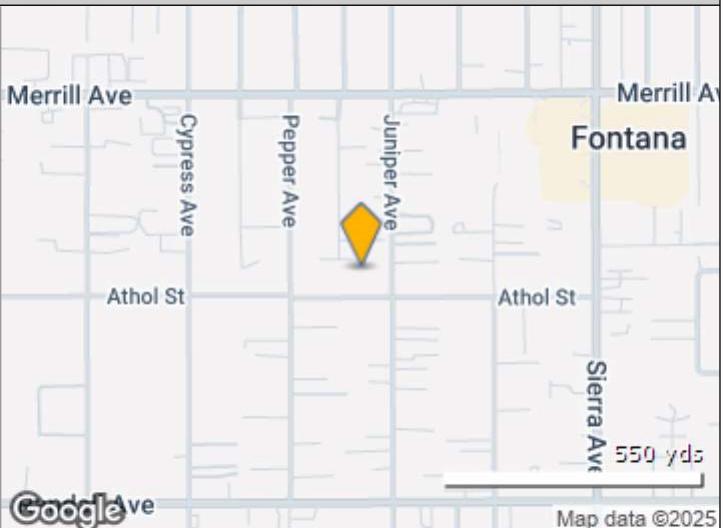
**Location Information**

Metro Market:	<b>Inland Empire (California)</b>
Submarket:	<b>San Bernardino MF/Fontana MF</b>
County:	<b>San Bernardino</b>
CBSA:	<b>Riverside-San Bernardino-Ontario, CA</b>
CSA:	<b>Los Angeles-Long Beach, CA</b>
DMA:	<b>Los Angeles, CA-NV</b>

7

**9075 Sewell Ave - Juniper Villas****SOLD**

Fontana, CA 92335

Sale on 9/9/2024 - Research Complete (Part of Multi-Property)  
50 Unit, 24,906 SF Class C Apartments Building Built in 1949**Buyer & Seller Contact Info**Recorded Buyer: **Group XIII Properties LP**True Buyer: **Swaranjit Nijjar  
Swaranjit Nijjar**4900 Santa Anita Ave  
El Monte, CA 91731  
(626) 575-3070Buyer Type: **Individual**Buyer Broker: **Marcus & Millichap  
Douglas McCauley  
(626) 695-6776  
David Covarrubias  
(909) 456-7035**Recorded Seller: **Ek Apartments Llc**True Seller: **Stan Rubin  
Stan Rubin**2691 Engel Dr  
Los Alamitos, CA 90720  
(562) 596-7728Seller Type: **Individual**Listing Broker: **Marcus & Millichap  
Douglas McCauley  
(626) 695-6776  
David Covarrubias  
(909) 456-7035  
Bruce Rajae  
(909) 456-3400****Transaction Details**

ID: 6841934

Sale Date: **09/09/2024 (101 days on market)**  
Escrow Length: **-**  
Sale Price: **-**  
Asking Price: **-**  
Price/SF: **-**Sale Type: **Investment**  
Bldg Type: **Apartments**  
Year Built/Age: **Built in 1949 Age: 75**  
RBA: **24,906 SF**  
Land Area: **0.45 AC (19,602 SF)**Percent Leased: **96.7%**  
GRM/GIM: **-/-**Document No: **210450**# Units: **50**  
Avg Unit Size: **830 SF**

**9075 Sewell Ave - Juniper Villas****SOLD**

50 Unit, 24,906 SF Class C Apartments Building Built in 1949 (con't)

**UNIT MIX AT TIME OF SALE**

Bed/Bath	Units			Asking Rent				Effective Rent				Concessions	
	#	%	Avg SF	Vacant	Min/Unit	Max/Unit	Min/SF	Max/SF	Min/Unit	Max/Unit	Min/SF	Max/SF	%
Studio/-	30	51.7	-	1	-	-	-	-	-	-	-	-	-
1/1.0	2	3.4	500	-	-	-	-	-	-	-	-	-	-
2/1.0	18	31.0	750	-	-	-	-	-	-	-	-	-	-

**Transaction Notes**

A private seller sold these 3 properties totaling 47,560 SF, to a private buyer an undisclosed price.  
All information in the comparable has been verified by the listing brokers associated with the deal.

**Current Building Information**

ID: 4008142

Bldg Type:	<b>Apartments</b>	Bldg Status:	<b>Built in 1949</b>
# Units:	<b>30</b>	Bldg Size:	<b>24,906 SF</b>
# of Bldgs:	<b>1</b>	Stories:	<b>2</b>
Avg Unit Size:	<b>830 SF</b>	Typical Floor Size:	<b>3,870 SF</b>
Units per AC:	<b>22</b>	Rent/SF/Yr:	<b>-</b>
Avg Vacancy:	<b>3.3%</b>	Elevators:	<b>0</b>
Bldg Vacant:	<b>0 SF</b>		
Owner Type:	<b>Individual</b>		
Zoning:	<b>R3</b>		
Land Area:	<b>0.45 AC</b>		
Parking:	<b>15 Surface Spaces are available; 10 One-Car Garage Spaces are available; Ratio of 3.23/1,000 SF; 0.83/Unit</b>		
Expenses:	<b>2021 Tax @ \$636.45/Unit</b>		
Site Amenities:	<b>Kitchen, Laundry Facilities, Oven, Range, Refrigerator, Tub/Shower</b>		

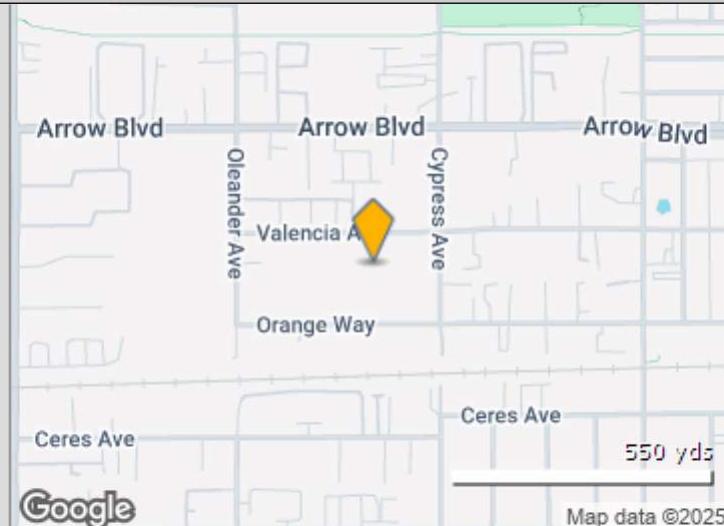
**Location Information**

Second Address:	<b>9048 Juniper Ave</b>
Metro Market:	<b>Inland Empire (California)</b>
Submarket:	<b>San Bernardino MF/Fontana MF</b>
County:	<b>San Bernardino</b>
CBSA:	<b>Riverside-San Bernardino-Ontario, CA</b>
CSA:	<b>Los Angeles-Long Beach, CA</b>
DMA:	<b>Los Angeles, CA-NV</b>

8

**16405 Valencia Ave****SOLD****Fontana, CA 92335**

Sale on 8/12/2024 for \$4,228,000 (\$300.80/SF) - Research Complete  
20 Unit, 14,056 SF Class C Apartments Building Built in 1988

**Buyer & Seller Contact Info**Recorded Buyer: **Sierra Dream32 Llc**Recorded Seller: **Rubin Family Trust 11/21/2002**

True Buyer: **Tricounty Llc**  
**Phillip Gutierrez**  
366 Inland Ctr  
San Bernardino, CA 92408  
(213) 300-1860

True Seller: **Rubin Family Trust**  
**Stan Rubin**  
**Stan Rubin**  
2691 Engel Dr  
Los Alamitos, CA 90720  
(562) 596-7728

Buyer Type: **Individual**  
Buyer Broker: **Marcus & Millichap**  
**Joseph Hamilton**  
(909) 456-3490  
**Douglas McCauley**  
(626) 695-6776  
**David Covarrubias**  
(909) 456-7035

Seller Type: **Individual**  
Listing Broker: **Marcus & Millichap**  
**Douglas McCauley**  
(626) 695-6776  
**David Covarrubias**  
(909) 456-7035  
**Bruce Rajae**  
(909) 456-3400

**Transaction Details**

ID: 6813365

Sale Date: **08/12/2024 (73 days on market)**  
Escrow Length: **-**  
Sale Price: **\$4,228,000-Confirmed**  
Asking Price: **\$5,000,000**  
Price/SF: **\$300.80**  
Price/AC Land Gross: **\$5,057,416.27**

Sale Type: **Investment**  
Bldg Type: **Apartments**  
Year Built/Age: **Built in 1988 Age: 36**  
RBA: **14,056 SF**  
Land Area: **0.84 AC (36,416 SF)**

Percent Leased: **100.0%**  
GRM/GIM: **-**  
Actual Cap Rate: **3.38%**

Percent Improved: **90.7%**  
Total Value Assessed: **\$759,233 in 2023**  
Improved Value Assessed: **\$688,788**  
Land Value Assessed: **\$70,445**  
Land Assessed/AC: **\$84,264**

Parcel No: **0191-201-22**

**16405 Valencia Ave****SOLD**

20 Unit, 14,056 SF Class C Apartments Building Built in 1988 (con't)

Document No: **186830**Sale History: **Sold for \$4,228,000 (\$300.80/SF) on 8/12/2024**  
**Sold for \$205,000 (\$14.58/SF; \$10,250/Unit) on 2/2/1996**# Units: **20**Avg Unit Size: **680 SF**SF of all Units: **13,600****UNIT MIX AT TIME OF SALE**

Bed/Bath	Units			Asking Rent				Effective Rent				Concessions	
	#	%	Avg SF	Vacant	Min/Unit	Max/Unit	Min/SF	Max/SF	Min/Unit	Max/Unit	Min/SF	Max/SF	%
1/1.0	4	20.0	400	-	-	-	-	-	-	-	-	-	-
2/1.0	16	80.0	750	-	-	-	-	-	-	-	-	-	-

**Transaction Notes**

A private seller sold this 14,056 SF, 20-unit, property to a private buyer for \$4,228,000 or \$211,400 per unit, with a cap rate of 3.38%.

The property was on the market for 73 days, with an initial asking price of \$5,000,000.

The buyer was drawn to the property by the investment opportunity the property offered.

All information in the comparable has been verified by the listing and buyer brokers associated with the deal.

**Current Building Information**

ID: 4008598

Bldg Type:	<b>Apartments</b>	Bldg Status:	<b>Built in 1988</b>
# Units:	<b>20</b>	Bldg Size:	<b>14,056 SF</b>
# of Bldgs:	<b>1</b>	Stories:	<b>2</b>
Avg Unit Size:	<b>680 SF</b>	Typical Floor Size:	<b>7,028 SF</b>
Units per AC:	<b>23</b>	Rent/SF/Yr:	<b>-</b>
Avg Vacancy:	<b>15.0%</b>	Elevators:	<b>0</b>
Bldg Vacant:	<b>0 SF</b>		
Owner Type:	<b>Individual</b>		
Zoning:	<b>R3, Fontana</b>		
Land Area:	<b>0.84 AC</b>		
Parking:	<b>20 Surface Spaces are available; 20 One-Car Garage Spaces are available; Ratio of 2.85/1,000 SF; 2.00/Unit</b>		
Expenses:	<b>2021 Tax @ \$694.78/Unit</b>		
Site Amenities:	<b>Air Conditioning, Courtyard, Deck, Heating, Kitchen, Laundry Facilities</b>		

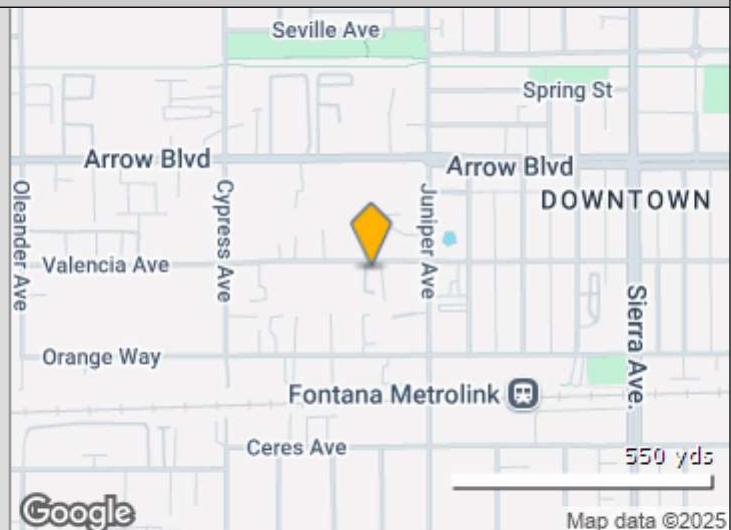
**Location Information**

Metro Market:	<b>Inland Empire (California)</b>
Submarket:	<b>San Bernardino MF/Fontana MF</b>
County:	<b>San Bernardino</b>
CBSA:	<b>Riverside-San Bernardino-Ontario, CA</b>
CSA:	<b>Los Angeles-Long Beach, CA</b>
DMA:	<b>Los Angeles, CA-NV</b>

9

**16645 Valencia Ave - Casa Valencia****SOLD****Fontana, CA 92335**

Sale on 1/3/2024 for \$4,580,000 (\$267.52/SF; \$286,250/Unit) - Research Complete  
16 Unit, 17,120 SF Class C Apartments Building Built in 1987

**Buyer & Seller Contact Info**Recorded Buyer: **Casa Valencia LLC**

True Buyer: **Yanelly Perez**  
**Yanelly Perez**  
3421 Patricia St  
West Covina, CA 91792  
(626) 512-7026

Buyer Type: **Individual**Recorded Seller: **Valencia Investment Prop LLC**

True Seller: **Camilla He Leung**  
**Camilla Leung**  
2617 Bais Pl  
Hacienda Heights, CA 91745  
(626) 369-1873

Seller Type: **Individual**  
Listing Broker: **MacroReal Commercial, Inc**  
**Grady Liu**  
(626) 898-5868  
**Jared Leung**  
(626) 898-5868  
**Martin Ding**  
(626) 898-5868

**Transaction Details**

ID: 6611600

Sale Date:	<b>01/03/2024 (205 days on market)</b>	Sale Type:	<b>Investment</b>
Escrow Length:	<b>-</b>	Bldg Type:	<b>Apartments</b>
Sale Price:	<b>\$4,580,000-Confirmed</b>	Year Built/Age:	<b>Built in 1987 Age: 37</b>
Asking Price:	<b>\$4,880,000</b>	RBA:	<b>17,120 SF</b>
Price/SF:	<b>\$267.52</b>	Land Area:	<b>0.76 AC (33,119 SF)</b>
Price/AC Land Gross:	<b>\$6,023,937.92</b>		

Percent Leased:	<b>-</b>	Percent Improved:	<b>70.0%</b>
GRM/GIM:	<b>-/-</b>	Total Value Assessed:	<b>\$3,007,526 in 2023</b>
Actual Cap Rate:	<b>5.00%</b>	Improved Value Assessed	<b>\$2,105,269</b>
Sale Conditions:	<b>1031 Exchange</b>	Land Value Assessed:	<b>\$902,257</b>
		Land Assessed/AC:	<b>\$1,186,711</b>

No. of Tenants: **2**  
Tenants at time of sale: **Men Need Help 2; MIG - 16645 Valencia Ave**

**16645 Valencia Ave - Casa Valencia****SOLD**

16 Unit, 17,120 SF Class C Apartments Building Built in 1987 (con't)

Financing: **\$2,275,000.00 from Loan Oak Fund, LLC**Parcel No: **0191-241-36**Document No: **000385**

Sale History: **Sold for \$4,580,000 (\$267.52/SF; \$286,250/Unit) on 1/3/2024**  
**Sold for \$2,750,000 (\$160.63/SF; \$171,875/Unit) on 1/26/2018**  
**Sold on 4/28/2010 Non-Arms Length**  
**Sold for \$437,000 (\$25.53/SF; \$27,313/Unit) on 12/21/1994**  
**Sold for \$1,100,000 (\$64.25/SF; \$68,750/Unit) on 8/14/1990**

# Units: **16**Price/Unit: **\$286,250**Avg Unit Size: **1,075 SF**SF of all Units: **17,200****UNIT MIX AT TIME OF SALE**

Units			Asking Rent				Effective Rent				Concessions		
Bed/Bath	#	%	Avg SF	Vacant	Min/Unit	Max/Unit	Min/SF	Max/SF	Min/Unit	Max/Unit	Min/SF	Max/SF	%
2/2.0	8	50.0	950	-	-	-	-	-	-	-	-	-	
3/2.0	8	50.0	1,200	-	-	-	-	-	-	-	-	-	

**Transaction Notes**

A private individual sold this 16 unit multi-family building to another private individual for \$4,580,000, or \$286,250 per unit.

The property was on the market for about 6 months, with an initial asking price of \$4,880,000.

This property was part of a 1031 exchange on the seller's side.

The pro-forma net operating income for 2024 was estimated to be \$234,893, yielding a pro-forma cap rate of 5%.

The information in the comparable has been verified with the listing broker.

**Current Building Information**

ID: 4008492

Bldg Type:	<b>Apartments</b>	Bldg Status:	<b>Built in 1987</b>
# Units:	<b>16</b>	Bldg Size:	<b>17,120 SF</b>
# of Bldgs:	<b>4</b>	Stories:	<b>2</b>
Avg Unit Size:	<b>1,075 SF</b>	Typical Floor Size:	<b>8,560 SF</b>
Units per AC:	<b>21</b>	Rent/SF/Yr:	<b>-</b>
Avg Vacancy:	<b>0.0%</b>	Elevators:	<b>0</b>
Bldg Vacant:	<b>0 SF</b>		
Owner Type:	<b>Individual</b>		
Zoning:	<b>R3, Fontana</b>		
Land Area:	<b>0.76 AC</b>		
Parking:	<b>16 Covered Spaces are available; 4 Surface Spaces are available; Ratio of 1.17/1,000 SF; 1.25/Unit</b>		
Expenses:	<b>2021 Tax @ \$2242.35/Unit</b>		
Site Amenities:	<b>Balcony, Fireplace, Laundry Facilities, Security System, Washer/Dryer Hookup</b>		

**Location Information**

Metro Market:	<b>Inland Empire (California)</b>
Submarket:	<b>San Bernardino MF/Fontana MF</b>
County:	<b>San Bernardino</b>
CBSA:	<b>Riverside-San Bernardino-Ontario, CA</b>
CSA:	<b>Los Angeles-Long Beach, CA</b>
DMA:	<b>Los Angeles, CA-NV</b>

# 16645 Valencia Ave - Casa Valencia

SOLD

16 Unit, 17,120 SF Class C Apartments Building Built in 1987 (con't)

Parcel Number: 0191-241-36  
Legal Description: Lot 6 blk 1 Fontana Acres #6 bk 24 pg 67  
County: San Bernardino

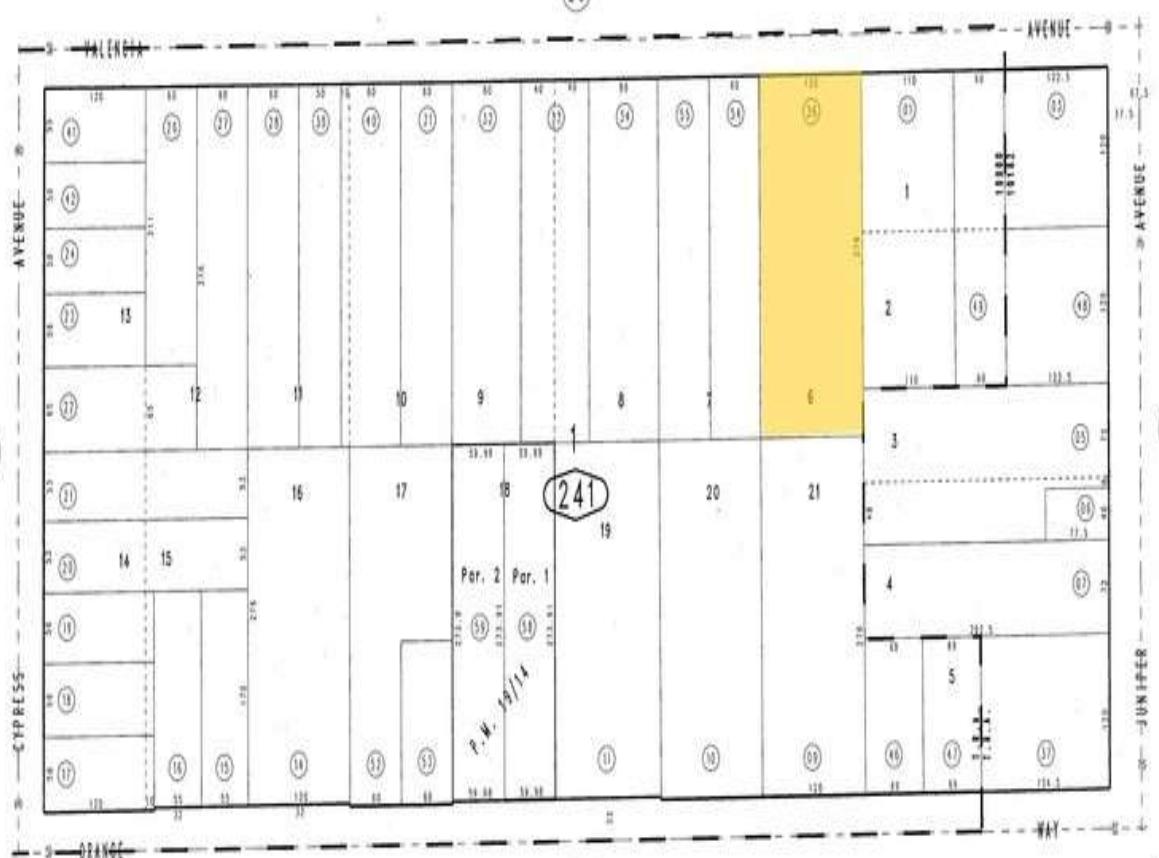
## Plat Map: 16645 Valencia Ave

THIS MAP IS FOR THE PURPOSE  
OF AD VALOREM TAXATION ONLY.

Ptn. Fontana Acres No. 6  
M.B. 24/67

City of Fontana  
Tax Rate Area  
10000,10182

0191 - 24



JUN 9 2009

REVISED  
06/21/09 RR

Assessor's Map  
Book 0191 Page 24  
San Bernardino County

Ptn. S.E. 1/4, Sec. 7  
T.1S., R.5W.

December 2003

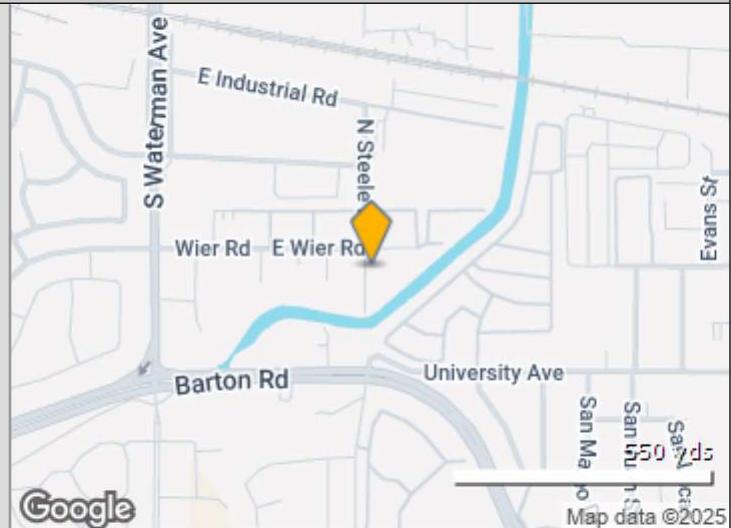
Parcel Map No. 1323, P.M. 19/14

10

**505 Wier Rd - 505 Wier Rd Apartments****SOLD**

San Bernardino, CA 92408

Sale on 5/5/2023 for \$5,904,821 (\$287.62/SF; \$184,525/Unit) - Research Complete (Part of Multi-Property)  
 79 Unit, 20,530 SF Class C Apartments Building Built in 1980

**Buyer & Seller Contact Info**Recorded Buyer: **79 Lotus Apts, LLC**True Buyer: **Grant Lin****Grant Lin**305 N 2nd St  
Upland, CA 91786  
(909) 358-2098Buyer Type: **Individual**Buyer Broker: **CBRE****Eric Chen**

(909) 418-2071

Recorded Seller: **The Wong Trust**True Seller: **Raymond Wong****Raymond Wong**1551 Crest Vista Dr  
Monterey Park, CA 91754  
(323) 258-2602Seller Type: **Individual**Listing Broker: **CBRE****Eric Chen**

(909) 418-2071

**Transaction Details**

ID: 6384006

Sale Date:	<b>05/05/2023</b>	Sale Type:	<b>Investment</b>
Escrow Length:	<b>-</b>	Bldg Type:	<b>Apartments</b>
Sale Price:	<b>\$5,904,821-Allocated</b>	Year Built/Age:	<b>Built in 1980 Age: 43</b>
Asking Price:	<b>-</b>	RBA:	<b>20,530 SF</b>
Price/SF:	<b>\$287.62</b>	Land Area:	<b>0.87 AC (38,102 SF)</b>
Price/AC Land Gross:	<b>\$6,750,681.38</b>		
Percent Leased:	<b>100.0%</b>		
GRM/GIM:	<b>-/-</b>		
Document No:	<b>107575</b>		
Sale History:	<b>Portfolio sale of 3 properties sold for \$12,047,000 (\$293.96/SF; \$152,494/Unit) on 5/5/2023 Sold for \$800,000 (\$38.97/SF; \$25,000/Unit) on 2/11/1998 Sold for \$435,000 (\$35.14/SF; \$22,895/Unit) on 2/11/1998</b>		
# Units:	<b>79</b>	Price/Unit:	<b>\$184,525</b>
Avg Unit Size:	<b>641 SF</b>	Avg Rent/Unit/Mo:	<b>\$1,294</b>
SF of all Units:	<b>20,530</b>	Avg Rent/SF/Mo:	<b>\$2.02</b>

## 505 Wier Rd - 505 Wier Rd Apartments

**SOLD**

79 Unit, 20,530 SF Class C Apartments Building Built in 1980 (con't)

### UNIT MIX AT TIME OF SALE

Bed/Bath	Units			Asking Rent				Effective Rent				Concessions %	
	#	%	Avg SF	Vacant	Min/Unit	Max/Unit	Min/SF	Max/SF	Min/Unit	Max/Unit	Min/SF	Max/SF	
1/1.0	23	29.1	560	0	\$1,177	\$1,177	\$2.10	\$2.10	\$1,171	\$1,171	\$2.09	\$2.09	0.5%
1/1.0	13	16.5	560	0	-	-	-	-	-	-	-	-	-
1/1.0	28	35.4	670	-	-	-	-	-	-	-	-	-	-
2/1.0	9	11.4	850	0	\$1,432	\$1,432	\$1.68	\$1.68	\$1,418	\$1,418	\$1.67	\$1.67	1.0%
2/1.0	6	7.6	850	0	-	-	-	-	-	-	-	-	-

### CONCESSIONS BY UNIT MIX AT SALE

Bed/Bath	Units			Concessions			
	# Units	%	Avg SF	Vacant	Monthly Discount	One Time Concession	Concessions %
1/1.0	23	29.1	560	0	-	\$6.00	0.5%
2/1.0	9	11.4	850	0	-	\$14.00	1.0%

### Transaction Notes

On 5/5/2023 Grant Lin acquired a multifamily portfolio in San Bernardino's South Pointe neighborhood for \$12.047MM. At the time of sale the property transferred with a 6.21% cap rate. The portfolio comprises 79 units across three properties, including: Lotus, a 19-unit property; Steel Park Manor, a 32-unit property; and Wier Park, a 28-unit property. Units come in one- and two-bedroom floorplans.

### Income Expense Data

<b>Net Income</b>	Net Operating Income - Debt Service - Capital Expenditure Cash Flow	<b>\$748,118</b>
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### Current Building Information

ID: 4110148

Bldg Type:	<b>Apartments</b>	Bldg Status:	<b>Built in 1980</b>
# Units:	<b>32</b>	Bldg Size:	<b>20,530 SF</b>
# of Bldgs:	<b>2</b>	Stories:	<b>2</b>
Avg Unit Size:	<b>641 SF</b>	Typical Floor Size:	<b>10,265 SF</b>
Units per AC:	<b>36</b>	Rent/SF/Yr:	<b>-</b>
Avg Vacancy:	<b>3.1%</b>	Elevators:	<b>0</b>
Bldg Vacant:	<b>0 SF</b>		
Owner Type:	<b>Individual</b>		
Zoning:	<b>RM, San Bernardino</b>		
Land Area:	<b>0.87 AC</b>		
Parking:	<b>11 free Surface Spaces are available; 32 free Covered Spaces are available; Ratio of 1.34/1,000 SF; 1.34/Unit</b>		
Expenses:	<b>2021 Tax @ \$386.35/Unit</b>		
Site Amenities:	<b>Air Conditioning, Balcony, Freezer, Laundry Facilities, Range, Refrigerator</b>		

### Location Information

Metro Market:	<b>Inland Empire (California)</b>
Submarket:	<b>San Bernardino MF/South Pointe MF</b>
County:	<b>San Bernardino</b>
CBSA:	<b>Riverside-San Bernardino-Ontario, CA</b>
CSA:	<b>Los Angeles-Long Beach, CA</b>
DMA:	<b>Los Angeles, CA-NV</b>
Map(Page):	<b>Thomas Bros. Guide 647-A1</b>

**505 Wier Rd - 505 Wier Rd Apartments****SOLD**

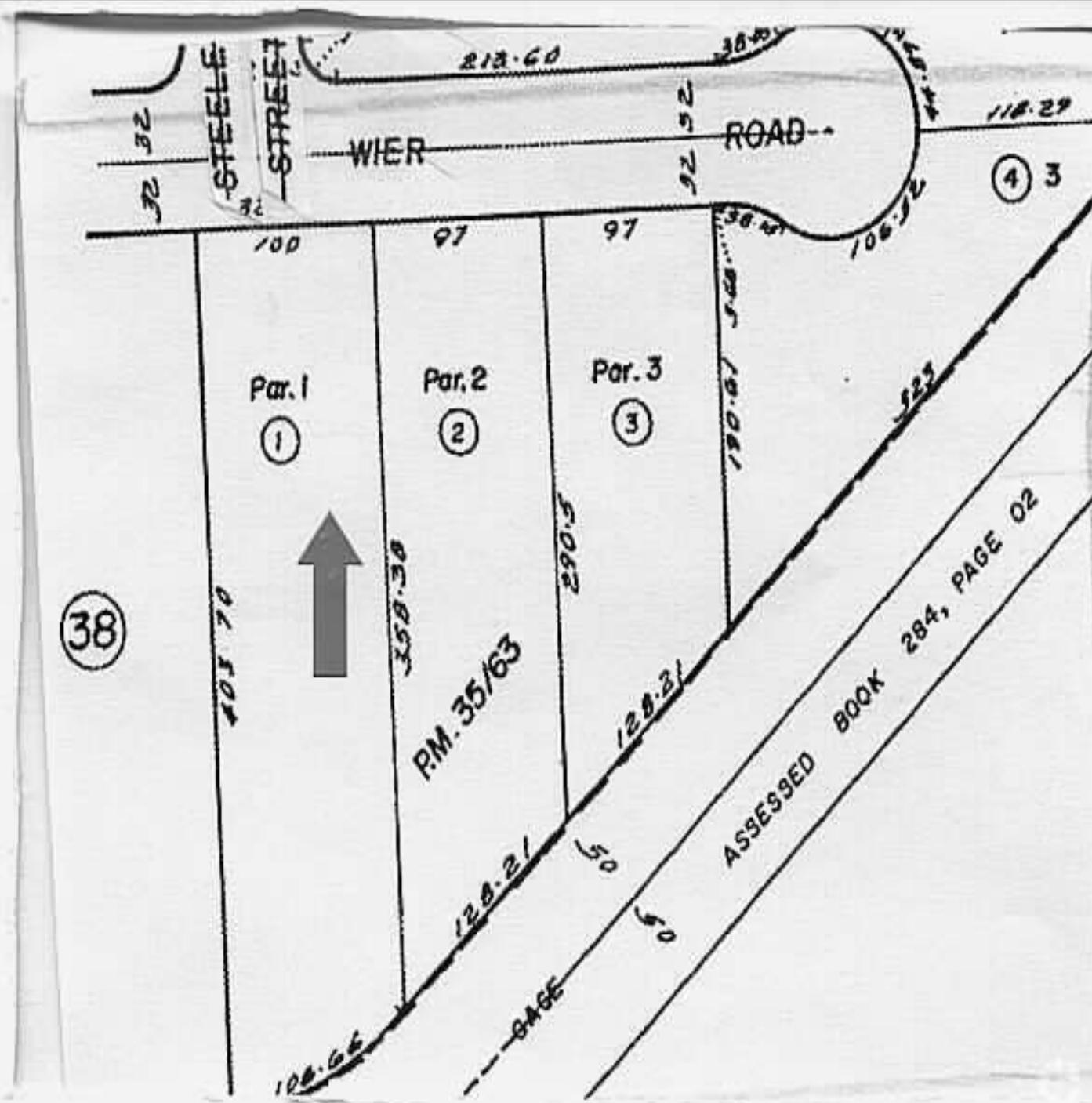
79 Unit, 20,530 SF Class C Apartments Building Built in 1980 (con't)

Parcel Number: -

Legal Description: Par 1 PM 4004 bk 35 pg 63

County: San Bernardino

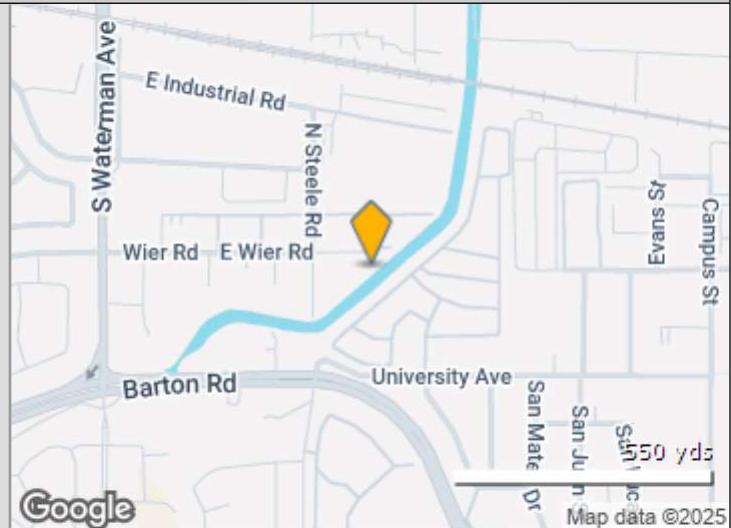
Plat Map: 505 Wier Rd



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**535-545 Wier Rd - Lotus****SOLD****San Bernardino, CA 92408**

Sale on 5/5/2023 for \$3,726,845 (\$301.04/SF; \$196,149/Unit) - Research Complete (Part of Multi-Property)  
 79 Unit, 12,380 SF Class C Apartments Building Built in 1979

**Buyer & Seller Contact Info**Recorded Buyer: **79 Lotus Apts, LLC**True Buyer: **Grant Lin****Grant Lin**305 N 2nd St  
Upland, CA 91786  
(909) 358-2098Buyer Type: **Individual**Buyer Broker: **CBRE****Eric Chen**

(909) 418-2071

Recorded Seller: **The Wong Trust**True Seller: **Raymond Wong****Raymond Wong**1551 Crest Vista Dr  
Monterey Park, CA 91754  
(323) 258-2602Seller Type: **Individual**Listing Broker: **CBRE****Eric Chen**

(909) 418-2071

**Transaction Details**

ID: 6384006

Sale Date:	<b>05/05/2023</b>	Sale Type:	<b>Investment</b>
Escrow Length:	<b>-</b>	Bldg Type:	<b>Apartments</b>
Sale Price:	<b>\$3,726,845-Allocated</b>	Year Built/Age:	<b>Built in 1979 Age: 44</b>
Asking Price:	<b>-</b>	RBA:	<b>12,380 SF</b>
Price/SF:	<b>\$301.04</b>	Land Area:	<b>0.62 AC (26,981 SF)</b>
Price/AC Land Gross:	<b>\$6,016,863.09</b>		
Percent Leased:	<b>100.0%</b>		
GRM/GIM:	<b>-/-</b>		
Document No:	<b>107575</b>		
Sale History:	<b>Portfolio sale of 3 properties sold for \$12,047,000 (\$293.96/SF; \$152,494/Unit) on 5/5/2023 Sold for \$800,000 (\$38.97/SF; \$25,000/Unit) on 2/11/1998 Sold for \$435,000 (\$35.14/SF; \$22,895/Unit) on 2/11/1998</b>		
# Units:	<b>79</b>	Price/Unit:	<b>\$196,149</b>
Avg Unit Size:	<b>651 SF</b>		
SF of all Units:	<b>12,380</b>		

# 535-545 Wier Rd - Lotus

**SOLD**

79 Unit, 12,380 SF Class C Apartments Building Built in 1979 (con't)

## UNIT MIX AT TIME OF SALE

Units			Asking Rent						Effective Rent				Concessions
Bed/Bath	#	%	Avg SF	Vacant	Min/Unit	Max/Unit	Min/SF	Max/SF	Min/Unit	Max/Unit	Min/SF	Max/SF	%
1/1.0	23	29.1	560	0	\$1,177	\$1,177	\$2.10	\$2.10	\$1,171	\$1,171	\$2.09	\$2.09	0.5%
1/1.0	13	16.5	560	0	-	-	-	-	-	-	-	-	-
1/1.0	28	35.4	670	-	-	-	-	-	-	-	-	-	-
2/1.0	9	11.4	850	0	\$1,432	\$1,432	\$1.68	\$1.68	\$1,418	\$1,418	\$1.67	\$1.67	1.0%
2/1.0	6	7.6	850	0	-	-	-	-	-	-	-	-	-

## CONCESSIONS BY UNIT MIX AT SALE

Units			Concessions				
Bed/Bath	# Units	%	Avg SF	Vacant	Monthly Discount	One Time Concession	Concessions %
1/1.0	23	29.1	560	0	-	\$6.00	0.5%
2/1.0	9	11.4	850	0	-	\$14.00	1.0%

## Transaction Notes

On 5/5/2023 Grant Lin acquired a multifamily portfolio in San Bernardino's South Pointe neighborhood for \$12.047MM. At the time of sale the property transferred with a 6.21% cap rate. The portfolio comprises 79 units across three properties, including: Lotus, a 19-unit property; Steel Park Manor, a 32-unit property; and Wier Park, a 28-unit property. Units come in one- and two-bedroom floorplans.

## Income Expense Data

Net Income	Net Operating Income - Debt Service - Capital Expenditure Cash Flow	\$748,118
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## Current Building Information

ID: 4111281

Bldg Type:	<b>Apartments</b>	Bldg Status:	<b>Built in 1979</b>
# Units:	<b>19</b>	Bldg Size:	<b>12,380 SF</b>
# of Bldgs:	<b>2</b>	Stories:	<b>2</b>
Avg Unit Size:	<b>651 SF</b>	Typical Floor Size:	<b>6,190 SF</b>
Units per AC:	<b>30</b>	Rent/SF/Yr:	<b>-</b>
Avg Vacancy:	<b>0.0%</b>	Elevators:	<b>0</b>
Bldg Vacant:	<b>0 SF</b>		
Owner Type:	<b>Individual</b>		
Zoning:	<b>RM, San Bernardino</b>		
Land Area:	<b>0.62 AC</b>		
Parking:	<b>3 free Surface Spaces are available; 19 free Covered Spaces are available; Ratio of 1.16/1,000 SF; 1.16/Unit</b>		
Expenses:	<b>2021 Tax @ \$725.90/Unit</b>		
Site Amenities:	<b>Air Conditioning, Balcony, Heating, Oven, Range</b>		

## Location Information

Metro Market:	<b>Inland Empire (California)</b>
Submarket:	<b>San Bernardino MF/Loma Linda MF</b>
County:	<b>San Bernardino</b>
CBSA:	<b>Riverside-San Bernardino-Ontario, CA</b>
CSA:	<b>Los Angeles-Long Beach, CA</b>
DMA:	<b>Los Angeles, CA-NV</b>
Map(Page):	<b>Thomas Bros. Guide 647-A1</b>

**535-545 Wier Rd - Lotus****SOLD**

79 Unit, 12,380 SF Class C Apartments Building Built in 1979 (con't)

Parcel Number: -

Legal Description: Lot 3 trt 10526 bk 145 pgs 60,61

County: San Bernardino

Plat Map: 535-545 Wier Rd

