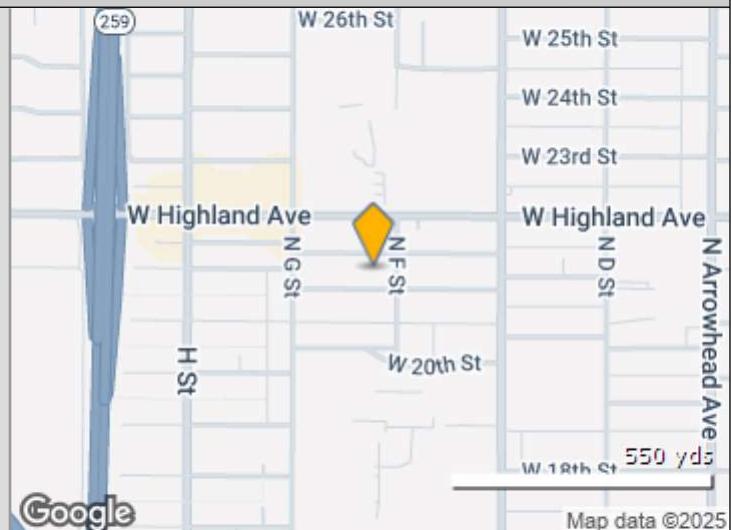


1

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

Location Information

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