



MULTIFAMILY PROPERTY FOR SALE

Vincent Village Apartments

4810 N VINCENT AVE, COVINA, CA 91722

VINCENT VILLAGE APARTMENTS

Multifamily Property For Sale

Exclusively Listed By

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VINCENT VILLAGE APARTMENTS

Marcus & Millichap

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VINCENT VILLAGE APARTMENTS

Executive Summary

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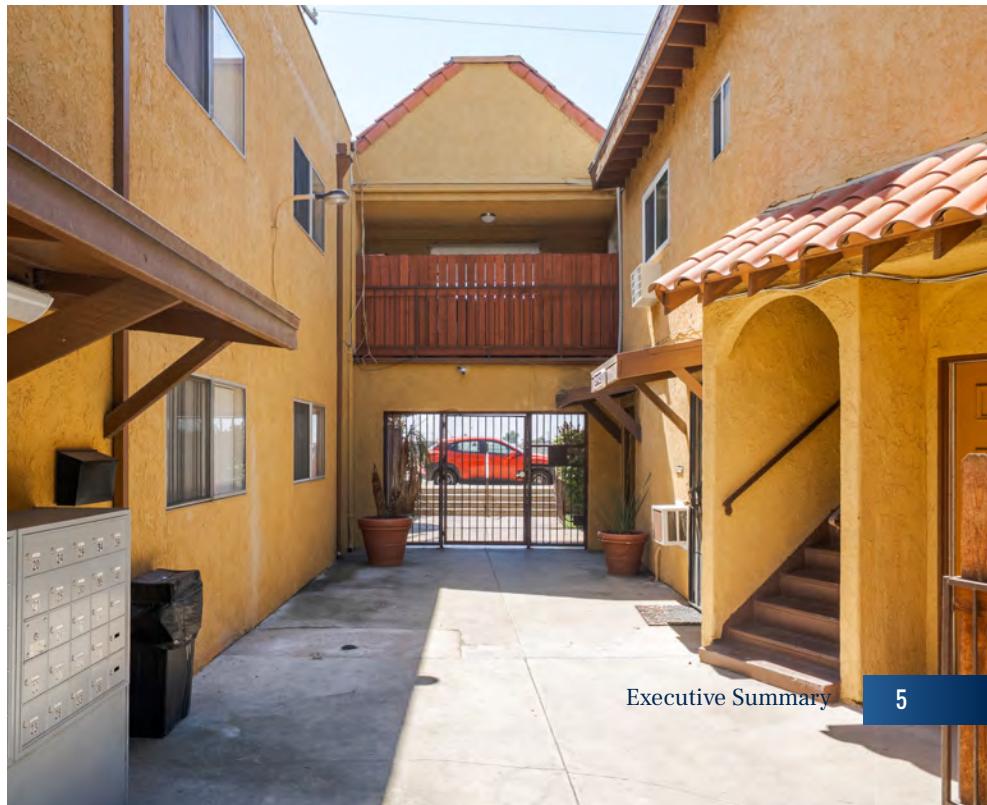
OFFERING SUMMARY

Listing Price \$8,998,000	Current Cap Rate / ProForma Cap Rate 5.48% / 8.05%	# of Units 38+2

Listing Price	\$8,998,000
Down Payment	45% / \$4,050,000
NOI	\$492,998
ProForma NOI	\$724,537
Cap Rate	5.48%
ProForma Cap Rate	8.05%
Total Return	5.33%
ProForma Total Return	11.05%
Price/SF	\$333.64
Price/Unit	\$236,789

OPERATIONAL

Gross SF	26,969 SF
Rentable SF	26,969 SF
# of Units	38+2
Lot Size	1.37 Acres (59,677 SF)
Year Built	1984



PROPERTY HIGHLIGHTS/SUMMARY

Multifamily Property For Sale

Vincent Village Apartments

Marcus & Millichap is proud to exclusively present the opportunity to acquire the Vincent Village Apartments, located at 4810 North Vincent Avenue in unincorporated Los Angeles County, California. Constructed in 1984, this 38+2 unit multifamily investment is situated on a spacious 1.37-acre parcel with an approximate building size of 26,969 square feet. The property comprises thirty-eight two-bedroom/one-bathroom units and two non-conforming studio/one-bathroom units. Select units feature laminate/tile flooring, granite or quartz countertops, dishwashers, and private patios or balconies. All apartments are equipped with wall A/C and heating units, gas ranges, and are individually metered for gas and electricity. And the property has two central water heaters. Additional amenities include copper plumbing, a gated entry, swimming pool, on-site laundry facility (leased), a manager's office with bathroom, and a greenbelt area with the potential to build eight ADUs (see ADU summary on the following page, buyer to verify) Parking accommodations consist of 41 carport spaces and 32 open parking spaces, along a concrete driveway. Unincorporated Los Angeles County is subject to its own rent control ordinance equal to annual rent increases of 60% of CPI (buyer to verify).

Vincent Village Apartments is ideally positioned in the San Gabriel Valley, offering seamless connectivity to Interstate 10, 210, 57, and 605 freeways, and within proximity to Downtown Los Angeles. The area is supported by convenient public transportation via the Covina and Baldwin Park Metrolink Stations, giving residents multiple commuting options for work, entertainment, and shopping. Adding to its appeal, the property is located near several reputable educational institutions, including Cedargrove Elementary School, Grovecenter Elementary, and Barranca Elementary School, all within a two-mile radius—enhancing its attractiveness to long-term family tenants. For higher education, nearby colleges include Azusa Pacific University, Citrus College, and Mt. San Antonio College, each offering robust academic programs and convenient access for student tenants or faculty members.

Residents also benefit from close proximity to major retail and grocery amenities. Just minutes away are popular grocery destinations such as Superior Grocers, Vons, ALDI, and Stater Bros. Markets, making day-to-day errands effortless. For broader retail and lifestyle needs, the Plaza West Covina Mall—featuring a mix of department stores, restaurants, and entertainment options—is just a short drive from the property, offering a convenient shopping experience in a vibrant commercial corridor. Vincent Village Apartments presents a rare opportunity to acquire a well-located, value-add multifamily asset with strong fundamentals, and 35% rental upside in a high-demand rental market.



Property Highlights

- \$236,789 Price Per Unit (Not Including 2 Non-Conforming Studio Units)
- Excellent San Gabriel Valley Location Near Interstate 10, 210, 57 & 605 Freeways
- 5.48% Current Cap Rate / 8.05% Proforma Cap Rate
- 35% Rental Upside
- Two Bedroom Floor Plans
- 1984 Construction / Copper Plumbing
- Potential to Add Eight A.D.U.s in Greenbelt Area
- Swimming Pool / On-Site Laundry Facility
- Population of Approximately 350,000 Within a 5 Mile Radius
- Median Household Income of \$90,920 Within a 5 Mile Radius
- Located in Unincorporated Los Angeles County (Has its Own Rent Control)

ACCESSORY DWELLING UNIT (ADU) SUMMARY

An ADU is permitted if:	<ul style="list-style-type: none"> The property is zoned to allow a single-family residence (SFR) or multi-family residence (MFR). For coastal areas, please refer to the applicable Local Coastal Program at http://planning.lacounty.gov/coastal. A legal SFR or MFR exists on the property or is proposed to be built concurrently with the ADU(s).
An ADU is not permitted if:	<ul style="list-style-type: none"> Property is not zoned to allow a SFR or MFR. Located in a Very High Fire Hazard Severity Zone (VHFHSZ) and does not have two means of access to a highway. Access must be 24 ft. wide, not including sidewalks, and unobstructed from the lot to the highway. Access must be paved in Hillside Management Areas. Each means of access must be built to public street standards approved by Public Works. VHFHSZ access requirements do not apply to the four (4) Statewide Exemption ADU/JADU types listed below.

DEVELOPMENT STANDARDS

General Notes	<ul style="list-style-type: none"> “Attached” is any structure that is connected to an SFR or MFR, or conversion of space within an SFR or MFR. “Detached” is any structure not attached to an SFR or MFR. Junior ADU (JADU) means a unit that is no more than 500 sq. ft. in size and contained entirely within an SFR, including an attached garage. A JADU must have a separate entrance from the SFR. A JADU may have interior access to the SFR and can share a bathroom with the SFR if interior access is provided. A JADU must have an efficiency kitchen at a minimum. Either the JADU or the SFR must be owner-occupied. A JADU is not permitted on a property owned by a corporate entity or LLC. A recorded covenant is required for JADUs prior to approval. Setback and height requirements do not apply to ADUs converted entirely from existing square footage, or ADUs constructed in the same location and same dimensions as a structure that physically exists. Any development standard that would physically preclude an ADU of at least 800 sq. ft. with 4 ft. side and rear yard setbacks shall not be imposed.
Statewide Exemption ADU/JADU types (must be approved ministerially; local requirements do not apply):	<ul style="list-style-type: none"> One ADU within existing or proposed space of SFR or existing accessory structure, and one JADU within existing or proposed space of SFR. Must have exterior access and sufficient yards for fire and life safety (see “Other Yard Requirements”). One new detached ADU with 4 ft. side and rear setbacks, floor area of not more than 800 sq. ft., and 16 ft. max height (or 18 ft., see “Other Height Restrictions”), on a lot with existing or proposed SFR. A minimum of one ADU and a maximum of 25% of existing dwelling units, entirely within portions of an existing MFR not used as livable space, e.g. storage rooms, boiler rooms, passageways, attics, basements, garages. A maximum of two detached ADUs, with height not exceeding 16 ft (or 18 ft., see “Other Height Restrictions”) and 4 ft. side and rear setbacks, on a lot with an existing or proposed MFR.

Single-Family Residence Only

ADU Type	Maximum Size	Setbacks	Height	Maximum ADUs Allowed
A. Attached ADU: Conversion Within Existing SFR and/or New Construction	50% of existing SFR or 1200 sq. ft., whichever is less, provided at least an 800 sq. ft. ADU is allowed.	Front: Title 22 * Side: 4 ft. Rear: 4 ft.	25 ft. or as specified by CSD/Specific Plan, whichever is less	3 ADUs Total: <ul style="list-style-type: none">1 Attached ADU1 Detached ADU1 JADU
B. Attached ADU: Conversion Entirely Within Existing SFR	No maximum	Existing setbacks apply	Existing height applies	
C. Detached ADU: Conversion Within Detached Accessory Structure and/or New Construction	1200 sq. ft.	Front: Title 22 * Side: 4 ft. Rear: 4 ft.	25 ft. or as specified by CSD/Specific Plan, whichever is less	
D. Detached ADU: Conversion Entirely Within Detached Accessory Structure	No maximum. Addition of up to 150 sq. ft. is allowed to accommodate ingress/egress.	Existing setbacks apply	Existing height applies	
E. JADU: Within Existing and/or Proposed Space of SFR	500 sq. ft.	Existing and/or Title 22 setbacks apply	Existing and/or Title 22 height applies	

Multi-Family Residences, including Duplexes and Multiple SFRs

ADU Type	Maximum Size	Setbacks	Height	Maximum ADUs Allowed
F. Attached ADU: Conversion Entirely within Existing MFR and/or New Construction	50% of existing structure or 1200 sq. ft., whichever is less, for new construction, but at least 800 sq. ft is allowed. No maximum for conversion entirely within MFR.	Front: Title 22 * Side: 4 ft. Rear: 4 ft. N/A for conversion.	25 ft. for new construction. Existing height applies for conversion entirely within MFR.	Attached ADUs: Minimum 1 ADU and maximum 25% of existing number of MFR units, converted from existing space; <u>and</u> 1 new construction ADU <u>AND</u> Detached ADUs: Refer to SB 1211 Informational Memo on ADUs dated November 25, 2024.
G. Detached ADU: Conversion Entirely Within Detached Accessory Structure	No maximum. Addition of up to 150 sq. ft. is allowed to accommodate ingress/egress.	Existing setbacks apply	Existing height applies	
H. Detached ADU: New Construction	No maximum	Front: Title 22 * Side: 4 ft. Rear: 4 ft.	See "Other Height Restrictions"	

*Regular front yard setback requirements apply unless such requirement would preclude an ADU of at least 800 square feet.

Building and Safety Requirements	<ul style="list-style-type: none"> Please consult with Building and Safety regarding building requirements.
Other Yard Requirements	<ul style="list-style-type: none"> Detached ADUs may be attached to accessory structures. A new garage must comply with Title 22 requirements. A proposed ADU attached to the garage must have 4 ft. setbacks. If the garage is fully or partially converted to the ADU, existing setbacks are permitted as legally built. New ADUs must comply with 6 ft. building separation requirements. Proposed accessory structures such as porches, covered patios, stairways, balconies, roof eaves, etc. attached to the ADU must comply with Title 22 setbacks and the 6 ft. building separation requirements per Chapter 22.110, unless such structures are necessary to ensure the ADU can function as an independent living facility. Consult with Public Works Building and Safety regarding fire and life safety requirements for ADUs with setbacks less than 4 ft. No windows/doors allowed within 3 ft. of property line. No eaves allowed within 2.5 ft. of property line. Equipment such as water heaters, a/c units, etc. must comply with setback requirements. An ADU must be at least 10 ft. from a reversed corner lot line, except for an ADU built above an existing garage, which must be at least 4 ft. from a reversed corner lot line.
Other Height Restrictions	<p><u>Property not within ½ mile of a major transit stop or high quality transit corridor</u></p> <ul style="list-style-type: none"> 16 feet: Detached ADU accessory to one-story MFR 18 feet: Detached ADU accessory to multi-story MFR <p><u>Property within ½ mile of a major transit stop or high quality transit corridor</u></p> <ul style="list-style-type: none"> 18 feet: Detached ADU accessory to a one-story or multi-story SFR or MFR 20 feet: Same as above, plus an additional 2 feet maximum to accommodate roof pitch aligned with roof pitch of primary dwelling <p>Note: In instances where the CSD/Specific Plan height restrictions are more restrictive than the standards above, the CSD/Specific Plan restrictions shall not apply.</p> <p>Consult with Southern California Edison if powerlines are adjacent to a property where an ADU is proposed.</p>
Lot Coverage / GSA / FAR	<ul style="list-style-type: none"> An ADU is not counted towards lot coverage, open space requirements, GSA nor FAR. However, non-ADU structures must still adhere to maximum GSA, FAR and open space requirements.
Parking and Access	<ul style="list-style-type: none"> When a garage, carport, or covered parking structure is demolished or rendered fully or partially unusable in conjunction with the construction of the ADU or conversion of the structure to an ADU, no replacement parking is required for the existing dwelling nor ADU. Covered parking is still required for the existing dwelling(s) if the parking structure is not being converted into an ADU. Parking spaces, when required, must be 8 ½ ft. x 18 ft. Compact parking is not allowed. Existing parking requirements for an SFR and MFR apply if the parking structure is not proposed for the conversion into an ADU. 26 ft. of clear vehicle backup space must be provided. Vehicles may not be parked in required front yards (anywhere between the existing dwelling and the street), and corner side yards, except for designated driveways. No parking is required for a JADU. No parking is required for an ADU located outside of a Very High Fire Hazard Severity Zone (VHFHSZ). For an ADU located within a VHFHSZ, one uncovered parking space is required for the ADU, unless the property meets any of the following exemptions: <ul style="list-style-type: none"> The ADU has no bedroom. The ADU is detached from an existing SFR and has a maximum floor area of 800 sq. ft and maximum height of 16 ft. The ADU is detached from an existing MFR and has a maximum height of 16 ft. and minimum rear and side yard setbacks of 4 feet. The ADU is entirely contained within an existing space of a primary residence or existing legal accessory structure (garage, guesthouse, rec room, etc.), and where no floor area expansion is proposed. The ADU is located within ½ mile of public transit (i.e. bus stop, bike share station, train station). The ADU is located within an architecturally and historically significant historic district. On-street parking permits are required but not offered to the ADU occupant. There is a car share vehicle located within one block (includes both sides of the street) of the ADU.

To apply for an ADU/JADU, please submit a “DRP – Base Application – Permits and Reviews” via [EPIC LA](#).

- A new SFR/MFR and ADU(s) may be submitted under one application. An addition to a SFR to accommodate a JADU and the JADU itself may be submitted under one application. Please note that the 60-day review timeline does not apply when ADUs/JADUs and primary structures are submitted under one application.
- Any required discretionary permit(s), e.g. Oak Tree Permit, must be approved prior to ADU/JADU approval.

MORE INFORMATION: <https://planning.lacounty.gov/adu>

SEC. 2

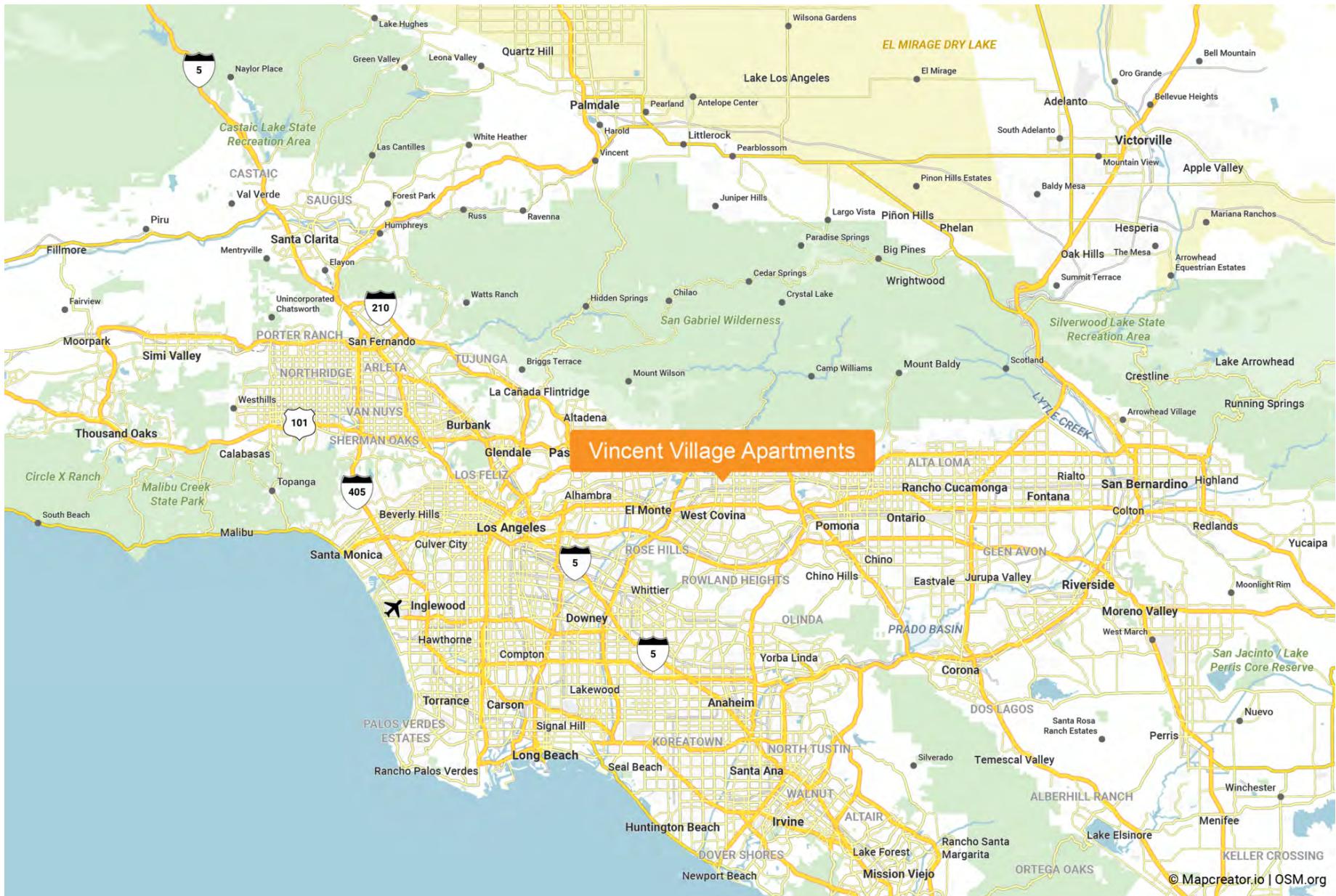
VINCENT VILLAGE APARTMENTS

Property information

- Regional Map
- Local Map
- Retailer Map
- Property Photos

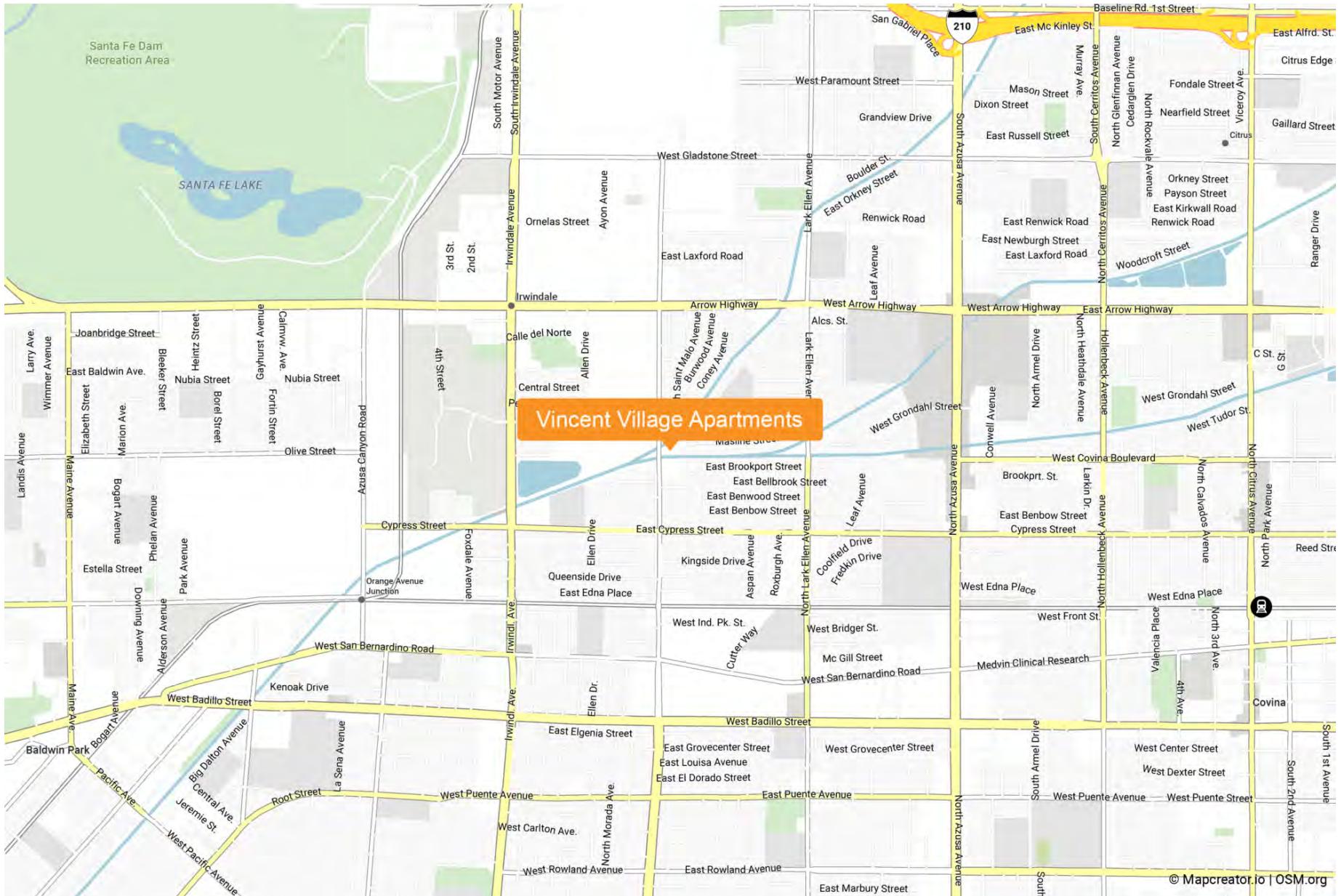
REGIONAL MAP

4810 N Vincent Ave, Covina, CA 91722



LOCAL MAP

4810 N Vincent Ave, Covina, CA 91722



RETAILER MAP

4810 N Vincent Ave, Covina, CA 91722



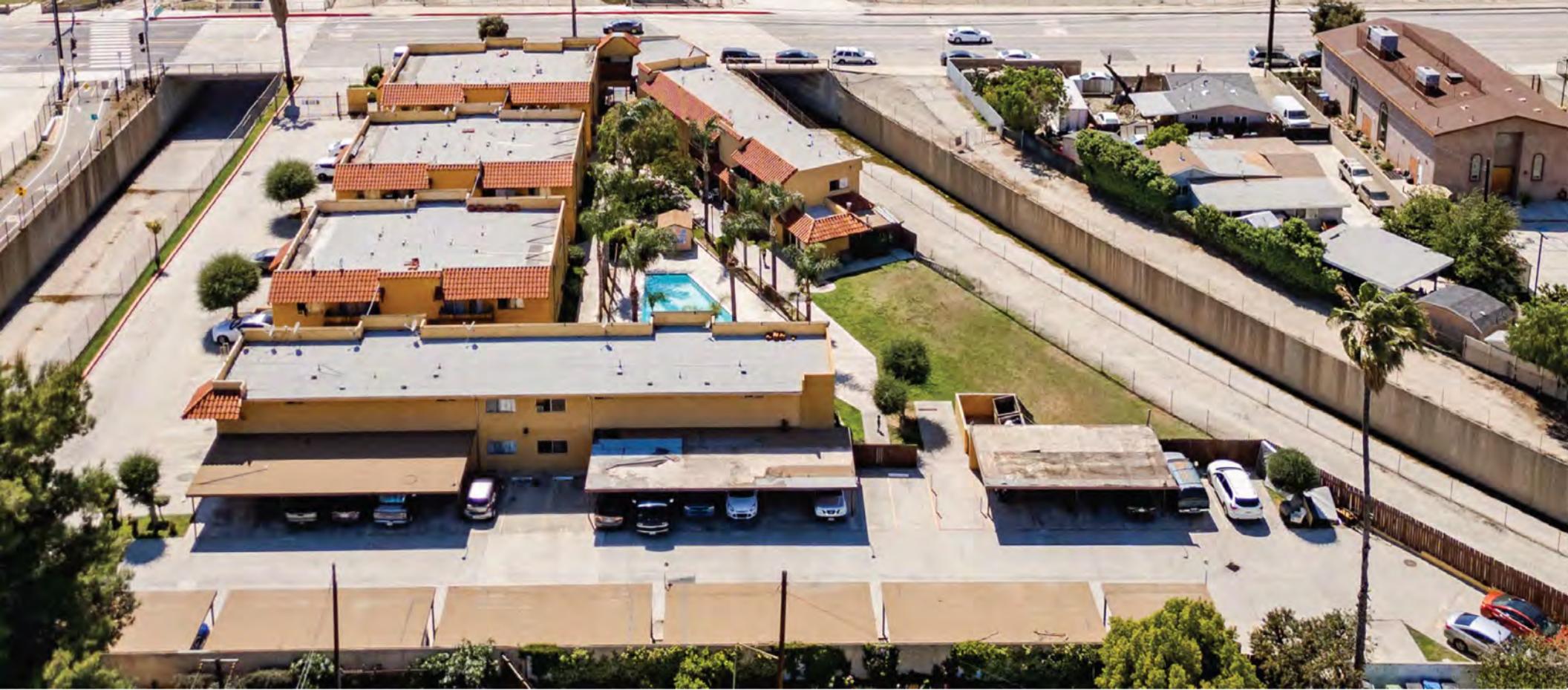












Marcus & Millich
MCCAULEY
COVARRUBIAS TEAM

SEC. 3

VINCENT VILLAGE APARTMENTS

Financial Analysis

- Financial Details

FINANCIAL DETAILS

4810 N Vincent Ave, Covina, CA 91722

UNIT	UNIT TYPE	SQUARE FEET	SCHEDULED RENT / MONTH	SCHEDULED RENT / SF/ MONTH	PROFORMA RENT / MONTH	PROFORMA RENT / SF/ MONTH
1	2 Bed / 1 Bath	710	\$1,515	\$2.13	\$2,250	\$3.17
2	2 Bed / 1 Bath	710	\$1,475	\$2.08	\$2,250	\$3.17
3	2 Bed / 1 Bath	710	\$2,115	\$2.98	\$2,250	\$3.17
4	2 Bed / 1 Bath	710	\$1,475	\$2.08	\$2,250	\$3.17
5	2 Bed / 1 Bath	710	\$2,226	\$3.14	\$2,250	\$3.17
6	2 Bed / 1 Bath	710	\$1,599	\$2.25	\$2,250	\$3.17
7	2 Bed / 1 Bath	710	\$2,250	\$3.17	\$2,250	\$3.17
8	2 Bed / 1 Bath	710	\$1,693	\$2.38	\$2,250	\$3.17
9	2 Bed / 1 Bath	710	\$1,584	\$2.23	\$2,250	\$3.17
10	2 Bed / 1 Bath	710	\$2,020	\$2.85	\$2,250	\$3.17
11	2 Bed / 1 Bath	710	\$1,567	\$2.21	\$2,250	\$3.17
12	2 Bed / 1 Bath	710	\$1,475	\$2.08	\$2,250	\$3.17
13	2 Bed / 1 Bath	710	\$1,567	\$2.21	\$2,250	\$3.17
14	2 Bed / 1 Bath	710	\$1,601	\$2.25	\$2,250	\$3.17
15	2 Bed / 1 Bath	710	\$1,402	\$1.97	\$2,250	\$3.17
16	2 Bed / 1 Bath	710	\$1,475	\$2.08	\$2,250	\$3.17
17	2 Bed / 1 Bath	710	\$1,567	\$2.21	\$2,250	\$3.17
18	2 Bed / 1 Bath	710	\$2,020	\$2.85	\$2,250	\$3.17
19	2 Bed / 1 Bath	710	\$1,501	\$2.11	\$2,250	\$3.17
20	2 Bed / 1 Bath	710	\$1,567	\$2.21	\$2,250	\$3.17
21	2 Bed / 1 Bath	710	\$1,599	\$2.25	\$2,250	\$3.17
22	2 Bed / 1 Bath	710	\$1,572	\$2.21	\$2,250	\$3.17
23	2 Bed / 1 Bath	710	\$2,115	\$2.98	\$2,250	\$3.17
24	2 Bed / 1 Bath	710	\$1,599	\$2.25	\$2,250	\$3.17
25	2 Bed / 1 Bath	710	\$1,631	\$2.30	\$2,250	\$3.17
26	2 Bed / 1 Bath	710	\$1,529	\$2.15	\$2,250	\$3.17
27	2 Bed / 1 Bath	710	\$1,988	\$2.80	\$2,250	\$3.17
28	2 Bed / 1 Bath	710	\$1,988	\$2.80	\$2,250	\$3.17
29	2 Bed / 1 Bath	710	\$1,475	\$2.08	\$2,250	\$3.17
30	2 Bed / 1 Bath	710	\$1,509	\$2.13	\$2,250	\$3.17
31	2 Bed / 1 Bath	710	\$1,567	\$2.21	\$2,250	\$3.17
32	2 Bed / 1 Bath	710	\$2,115	\$2.98	\$2,250	\$3.17
33	2 Bed / 1 Bath	710	\$1,693	\$2.38	\$2,250	\$3.17
34	2 Bed / 1 Bath	710	\$1,475	\$2.08	\$2,250	\$3.17
35	2 Bed / 1 Bath	710	\$1,475	\$2.08	\$2,250	\$3.17
36	2 Bed / 1 Bath	710	\$1,475	\$2.08	\$2,250	\$3.17
37	2 Bed / 1 Bath	710	\$1,501	\$2.11	\$2,250	\$3.17
38	2 Bed / 1 Bath	710	\$1,693	\$2.38	\$2,250	\$3.17
39	Studio / 1 Bath (1)	450	\$1,064	\$2.36	\$1,450	\$3.22
40	Studio / 1 Bath (1)	550	\$1,495	\$2.72	\$1,650	\$3.00
Total			\$66,252	\$2.37	\$88,600	\$3.17

(1) Non-Conforming Units

FINANCIAL DETAILS

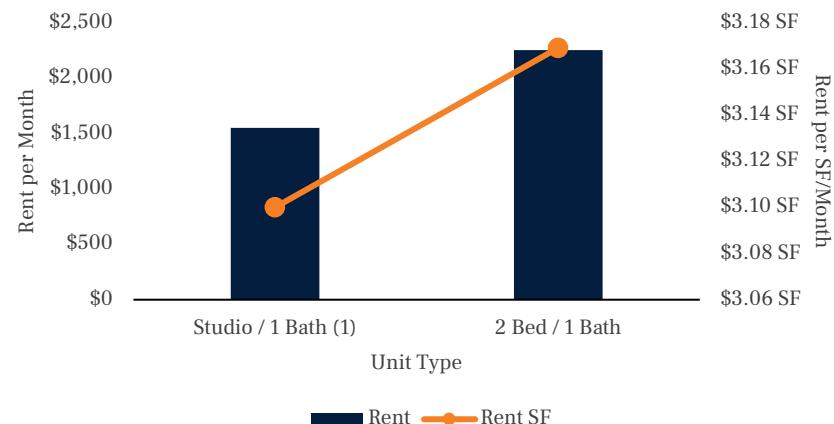
4810 N Vincent Ave, Covina, CA 91722

UNIT TYPE	# OF UNITS	AVG SQ FEET	RENTAL RANGE	SCHEDULED			PROFORMA		
				AVERAGE RENT	AVERAGE RENT / SF	MONTHLY INCOME	AVERAGE RENT	AVERAGE RENT / SF	MONTHLY INCOME
Studio / 1 Bath (1)	2	500	\$1,064 - \$1,495	\$1,280	\$2.56	\$2,559	\$1,550	\$3.10	\$3,100
2 Bed / 1 Bath	38	710	\$1,402 - \$2,250	\$1,676	\$2.36	\$63,693	\$2,250	\$3.17	\$85,500
TOTALS/WEIGHTED AVERAGES	40	700		\$1,656	\$2.37	\$66,252	\$2,215	\$3.17	\$88,600
GROSS ANNUALIZED RENTS				\$795,024			\$1,063,200		

Unit Distribution



Unit Rent



(1) Non-Conforming Units

FINANCIAL DETAILS

4810 N Vincent Ave, Covina, CA 91722

INCOME	Current	Proforma	PER UNIT	PER SF
Gross Scheduled Rent	795,024	1,063,200	26,580	38.00
Physical Vacancy	(15,900)	2.0% (31,896)	3.0% (797)	(1.14)
TOTAL VACANCY	(\$15,900)	2.0% (\$31,896)	3.0% (\$797)	(\$1)
Effective Rental Income	779,124	1,031,304	25,783	36.86
Laundry & Late Fee Income	12,419	12,419	310	0.44
TOTAL OTHER INCOME	\$12,419	\$12,419	\$310	\$0.44
EFFECTIVE GROSS INCOME	\$791,543	\$1,043,723	\$26,093	\$37.30
EXPENSES	Current	Proforma	PER UNIT	PER SF
Real Estate Taxes (1.29%)	117,560	117,560	2,939	4.20
Insurance	18,830	18,830	471	0.67
Utilities - Water	16,899	16,899	422	0.60
Utilities - Gas & Electric	24,856	24,856	621	0.89
Trash Removal	12,588	12,588	315	0.45
Landscaping	5,950	5,950	149	0.21
Pest Control	1,800	1,800	45	0.06
Pool Service	6,150	6,150	154	0.22
Office Supplies	1,000	1,000	25	0.04
Telephone and Internet	2,893	2,893	72	0.10
Repairs & Maintenance	39,750	51,565	1,289	1.84
Off-Site Management	27,269	36,095	902	1.29
On-Site Management	23,000	23,000	575	0.82
TOTAL EXPENSES	\$298,545	\$319,186	\$7,980	\$11.41
EXPENSES AS % OF EGI	37.7%	30.6%		
NET OPERATING INCOME	\$492,998	\$724,537	\$18,113	\$25.89

FINANCIAL DETAILS

4810 N Vincent Ave, Covina, CA 91722

SUMMARY		
Price	\$8,998,000	
Down Payment	\$4,050,000	45%
Number of Units	38+2	
Price Per Unit	\$236,789	
Price Per SqFt	\$333.64	
Rentable SqFt	26,969	
Lot Size	1.37 Acres	
Year Built	1984	

RETURNS	Current	Proforma
CAP Rate	5.48%	8.05%
GRM	11.32	8.46
Cash-on-Cash	5.33%	11.05%
Debt Coverage Ratio	1.78	2.61

FINANCING		
1st Loan		
Loan Amount	\$4,948,900	
Loan Type	New	
Interest Rate	5.60%	Interest Only

Loan information is subject to change. Contact your Marcus & Millichap Capital Corporation representative.

# OF UNITS	UNIT TYPE	SQFT/UNIT	SCHEDULED	PROFORMA
2	Studio / 1 Bath (1)	500	\$1,280	\$1,550
38	2 Bed / 1 Bath	710	\$1,676	\$2,250

(1) Non-Conforming Units

OPERATING DATA		
INCOME	Current	Proforma
Gross Scheduled Rent	\$795,024	\$1,063,200
Less: Vacancy/Deductions	2.0%	\$15,900 3.0% \$31,896
Total Effective Rental Income		\$779,124 \$1,031,304
Laundry & Late Fee Income		\$12,419 \$12,419
Effective Gross Income		\$791,543 \$1,043,723
Less: Expenses	37.7%	\$298,545 30.6% \$319,186
Net Operating Income		\$492,998 \$724,537
Cash Flow		\$492,998 \$724,537
Debt Service		\$277,088 \$277,088
Net Cash Flow After Debt Service	5.33%	\$215,910 11.05% \$447,449
Principal Reduction		\$0 \$0
TOTAL RETURN	5.33%	\$215,910 11.05% \$447,449

EXPENSES	Current	Proforma
Real Estate Taxes (1.29%)	\$117,560	\$117,560
Insurance	\$18,830	\$18,830
Utilities - Water	\$16,899	\$16,899
Utilities - Gas & Electric	\$24,856	\$24,856
Trash Removal	\$12,588	\$12,588
Landscaping	\$5,950	\$5,950
Pest Control	\$1,800	\$1,800
Pool Service	\$6,150	\$6,150
Office Supplies	\$1,000	\$1,000
Telephone and Internet	\$2,893	\$2,893
Repairs & Maintenance	\$39,750	\$51,565
Off-Site Management	\$27,269	\$36,095
On-Site Management	\$23,000	\$23,000
TOTAL EXPENSES	\$298,545	\$319,186
Expenses/Unit	\$7,464	\$7,980
Expenses/SF	\$11.07	\$11.84



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