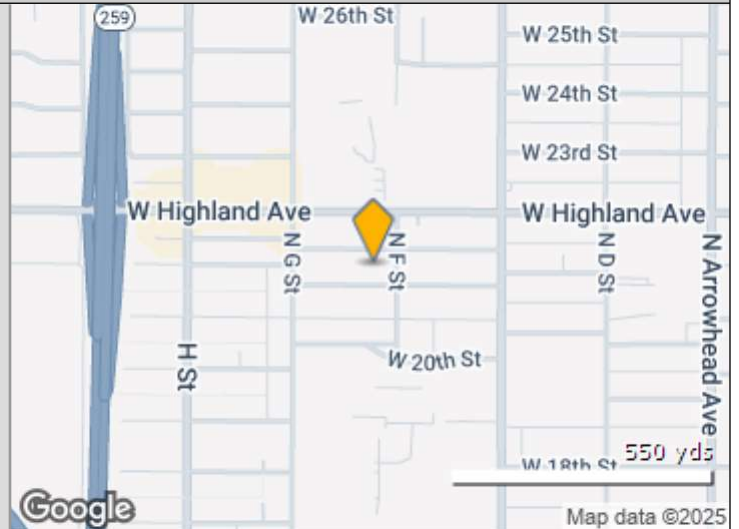


622 W 21st St - Casa Serena**SOLD****1****San Bernardino, CA 92405**

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**True Buyer: **Daniel Talamantes
Daniel Talamantes**8426 La Vela Ave
Whittier, CA 90605
(562) 665-2066Buyer Type: **Individual**Buyer Broker: **Marcus & Millichap
David Covarrubias
(909) 456-7035
Douglas McCauley
(626) 695-6776**Recorded Seller: **Oft Trade Llc****Pwr Trade Llc**True Seller: **Joe OKeefe****Joe OKeefe**2525 Camino Del Rio S
San Diego, CA 92108Seller Type: **Individual**Listing Broker: **Marcus & Millichap
David Covarrubias
(909) 456-7035
Douglas McCauley
(626) 695-6776
Joseph Hamilton
(909) 456-3490****Transaction Details**

ID: 6653316

Sale Date: **02/01/2024**Escrow Length: **-**Sale Price: **\$2,442,000-Confirmed**Asking Price: **-**Price/SF: **\$223.54**Price/AC Land Gross: **\$5,320,261.44**Percent Leased: **100.0%**GRM/GIM: **-/-**Actual Cap Rate: **5.29%**Transfer Tax: **\$2,686.20**Sale Type: **Investment**Bldg Type: **Apartments**Year Built/Age: **Built in 1960 Age: 64**RBA: **10,924 SF**Land Area: **0.46 AC (19,994 SF)**Percent Improved: **77.5%**Total Value Assessed: **\$313,088 in 2023**Improved Value Assessed: **\$242,643**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**
 Avg Unit Size: **637 SF**
 SF of all Units: **10,200**

Price/Unit: **\$152,625**
 Avg Rent/Unit/Mo: **\$981**
 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 Burtal 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

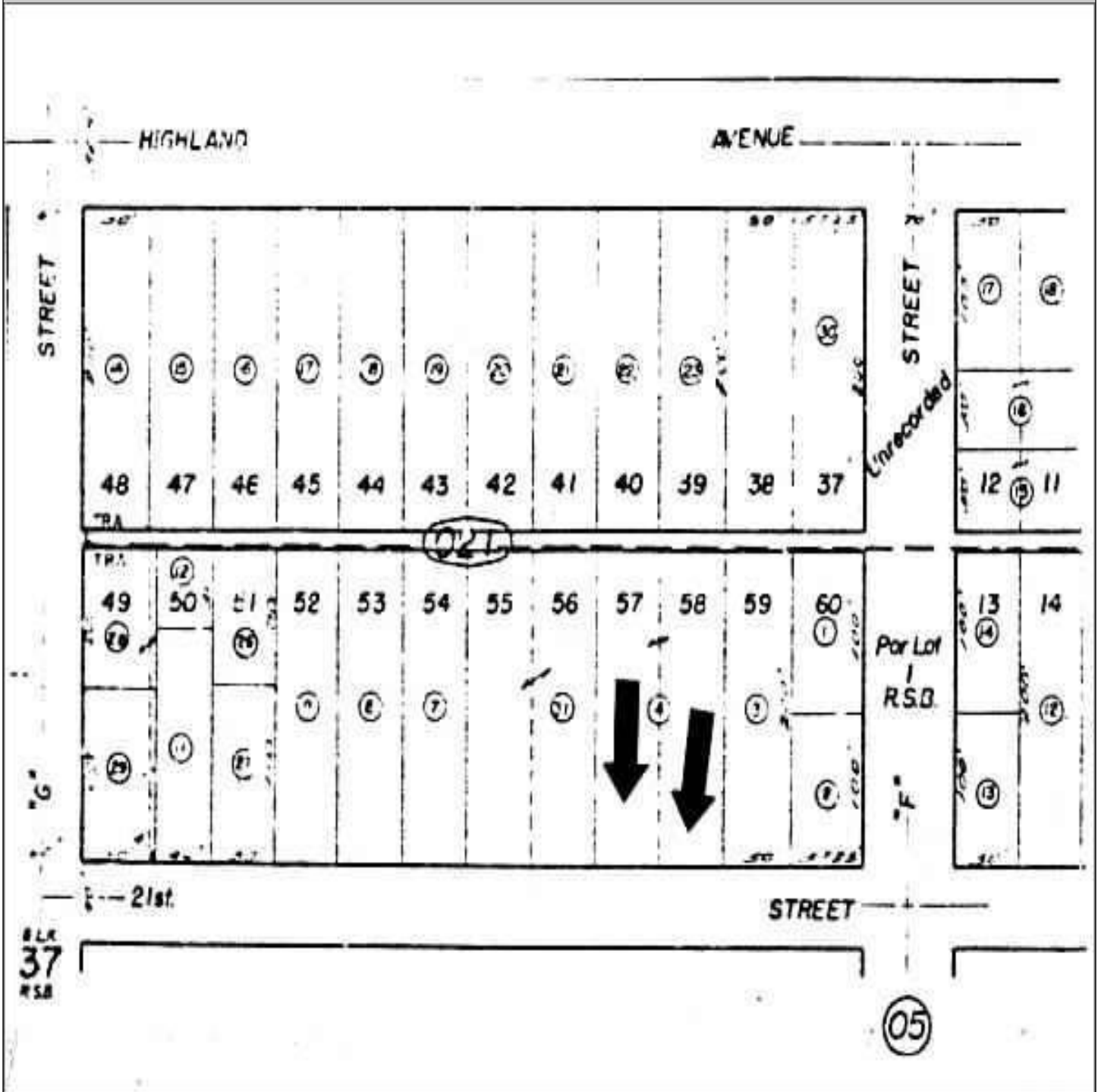
Metro Market: **Inland Empire (California)**
 Submarket: **San Bernardino MF/Downtown San Bernardino M**
 County: **San Bernardino**
 CBSA: **Riverside-San Bernardino-Ontario, CA**
 CSA: **Los Angeles-Long Beach, CA**
 DMA: **Los Angeles, CA-NV**

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

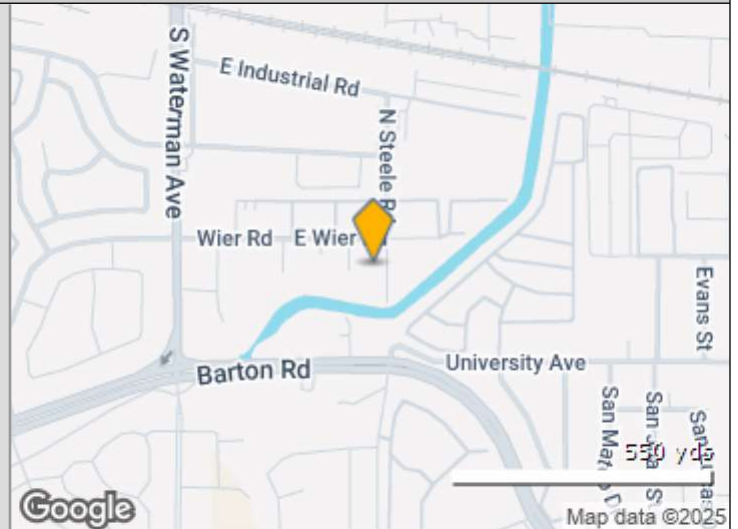


2

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**Escrow Length: **-**Sale Price: **\$2,415,334-Allocated**Asking Price: **-**Price/SF: **\$299.22**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

Units: **79**Avg Unit Size: **670 SF**SF of all Units: **18,760**Sale Type: **Investment**Bldg Type: **Apartments**Year Built/Age: **Built in 1978 Age: 45**RBA: **8,072 SF**Land Area: **0.37 AC (16,191 SF)**Price/Unit: **\$86,261**

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

| 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 | \$748,118 |
| | - Debt Service | |
| | - Capital Expenditure | |
| | Cash Flow | |

Current Building Information

ID: 10562402

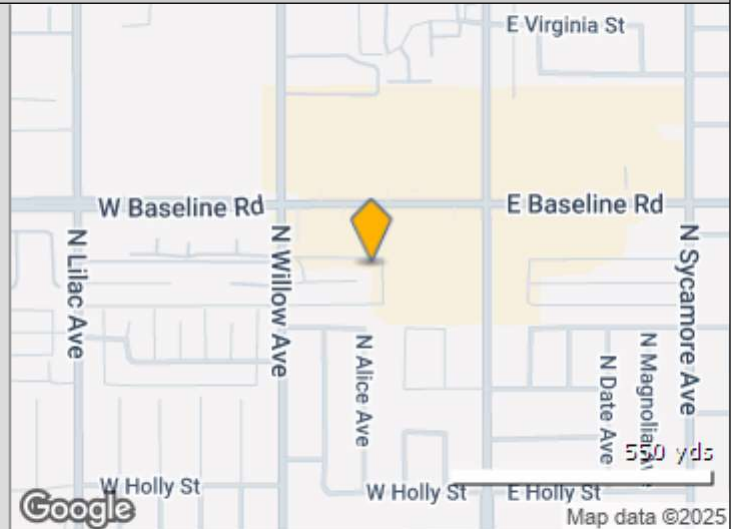
| | | | |
|-----------------|---|---------------------|----------------------|
| Bldg Type: | Apartments | Bldg Status: | Built in 1978 |
| # Units: | 28 | Bldg Size: | 8,072 SF |
| Avg Unit Size: | 670 SF | Stories: | 2 |
| Avg Vacancy: | 3.6% | Typical Floor Size: | 4,036 SF |
| Bldg Vacant: | 0 SF | Rent/SF/Yr: | - |
| Owner Type: | Individual | Elevators: | 0 |
| Zoning: | - | | |
| Land Area: | 0.37 AC | | |
| Expenses: | 2021 Tax @ \$244.14/Unit | | |
| Site Amenities: | Cable Ready, Carpet, Dishwasher, Disposal, Fitness Center, Grill, Kitchen, Laundry Facilities, Oven, Range | | |

Location Information

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

205-226 W Jackson St**SOLD****3****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) | Sale Type: Investment |
| Escrow Length: - | Bldg Type: Apartments |
| Sale Price: \$6,800,000-Confirmed | Year Built/Age: Built in 1971 Age: 52 |
| Asking Price: \$7,700,000 | RBA: 18,240 SF |
| Price/SF: \$372.81 | Land Area: 1.06 AC (46,174 SF) |
| Price/AC Land Gross: \$6,415,094.34 | |
| Percent Leased: - | Percent Improved: 59.4% |
| GRM/GIM: -/- | Total Value Assessed: \$566,458 in 2023 |
| Actual Cap Rate: 4.31% | 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 transactions were obtained and confirmed via sources deemed reliable.

Current Building Information

ID: 4008208

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

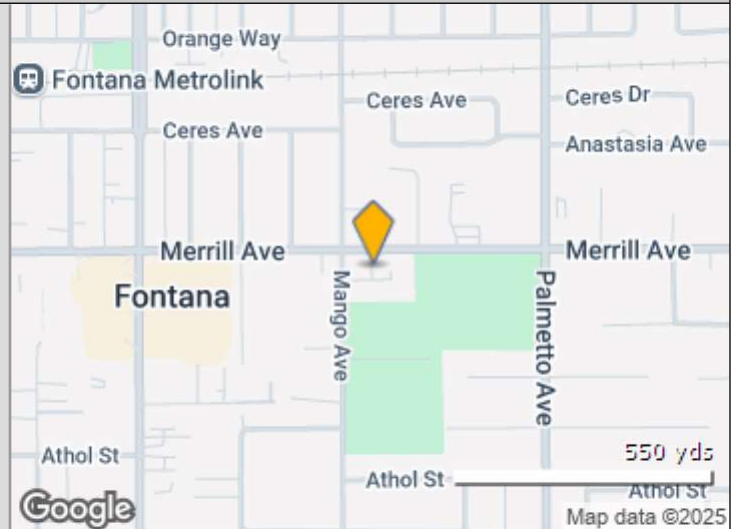
Location Information

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

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) 715-3338

Buyer 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) 463-4133

Seller 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% | |
| GRM/GIM: -/- | Percent Improved: 73.2% |
| Pro Forma Cap Rate: 6.58% | Total Value Assessed: \$1,005,112 in 2023 |
| Actual Cap Rate: 3.19% | Improved Value Assessed: \$736,027 |
| | 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 | \$200,970 |
| | - Debt Service | |
| | - Capital Expenditure | |
| | Cash Flow | |

Current Building Information

ID: 5485102

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

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**

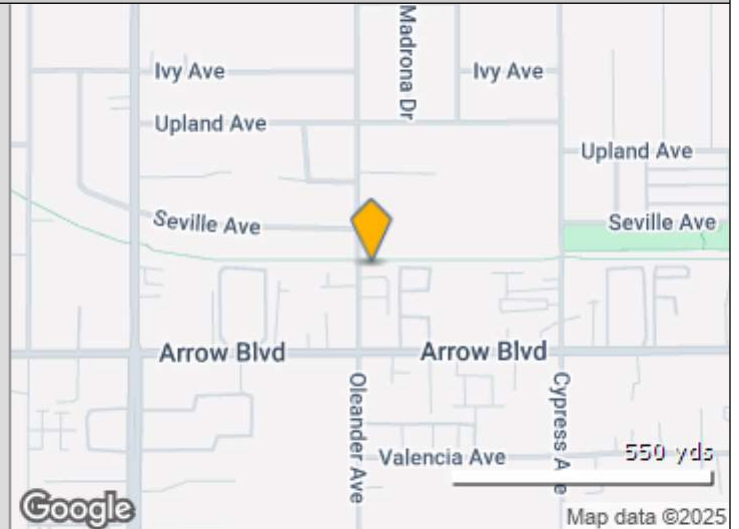
Location Information

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

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: **11/01/2024**
 Escrow Length: **-**
 Sale Price: **\$5,000,000-Confirmed**
 Asking Price: **-**
 Price/SF: **\$279.53**
 Price/AC Land Gross: **\$2,958,579.88**

Percent Leased: **100.0%**GRM/GIM: **-/-**Actual Cap Rate: **3.49%**

Sale Type: **Investment**
 Bldg Type: **Apartments**
 Year Built/Age: **Built in 1955 Age: 69**
 RBA: **17,887 SF**
 Land Area: **1.69 AC (73,616 SF)**

Percent Improved: **85.2%**
 Total Value Assessed: **\$2,068,765 in 2024**
 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**
 Avg Unit Size: **993 SF**

Price/Unit: **\$277,778****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

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

Current Building Information

ID: 8024272

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

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**

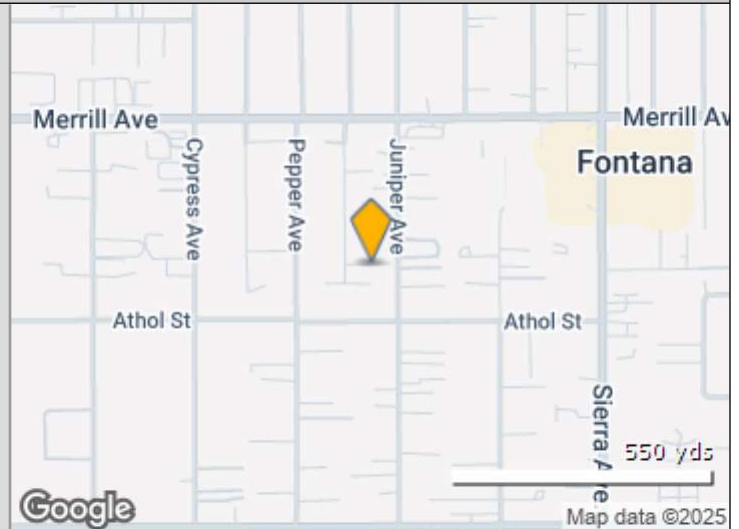
Location Information

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

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: **Swaranjt Nijjar****Swaranjt Nijjar**

4900 Santa Anita Ave

El Monte, CA 91731

(626) 575-3070

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: 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

| 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 | % |
| 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

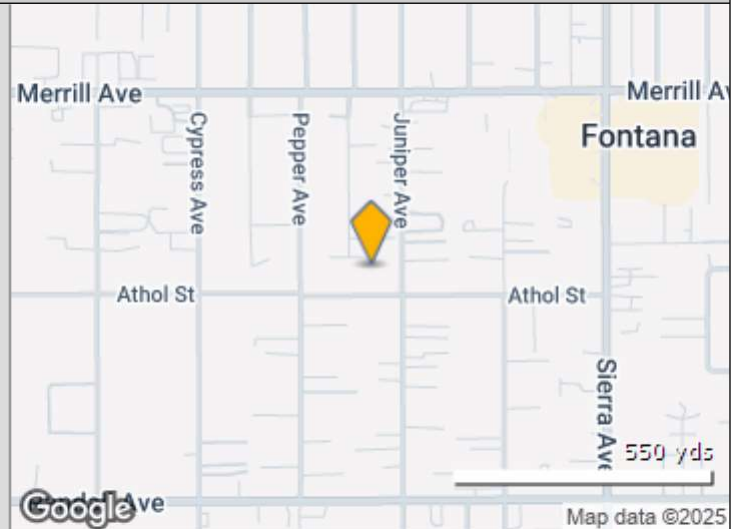
ID: 19828804

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

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

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: **Swaranjt Nijjar**
Swaranjt Nijjar4900 Santa Anita Ave
El Monte, CA 91731
(626) 575-3070Buyer Type: **Individual**Buyer Broker: **Marcus & Millichap**
Douglas McCauley
(626) 695-6776
David Covarrubias
(909) 456-7035Recorded Seller: **Ek Apartments Llc**True Seller: **Stan Rubin**
Stan Rubin2691 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

| 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 | % |
| 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

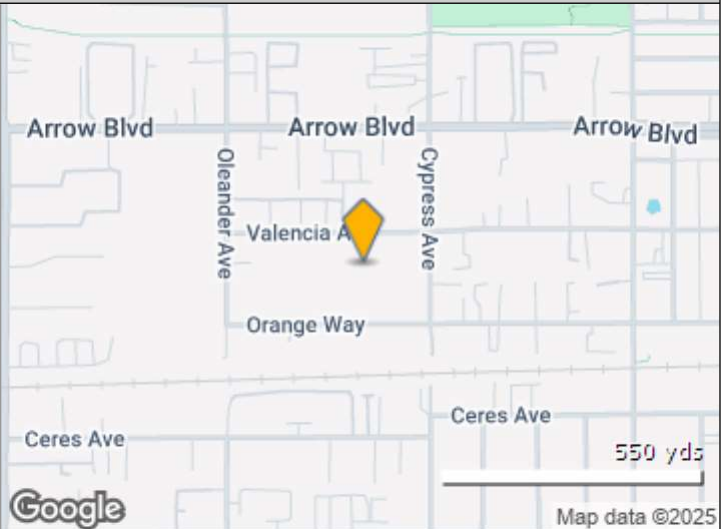
| | | | |
|-----------------|---|---------------------|----------------------|
| Bldg Type: | Apartments | Bldg Status: | Built in 1949 |
| # Units: | 30 | Bldg Size: | 24,906 SF |
| # of Bldgs: | 1 | Stories: | 2 |
| Avg Unit Size: | 830 SF | Typical Floor Size: | 3,870 SF |
| Units per AC: | 22 | Rent/SF/Yr: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

Location Information

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

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: **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

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

Location Information

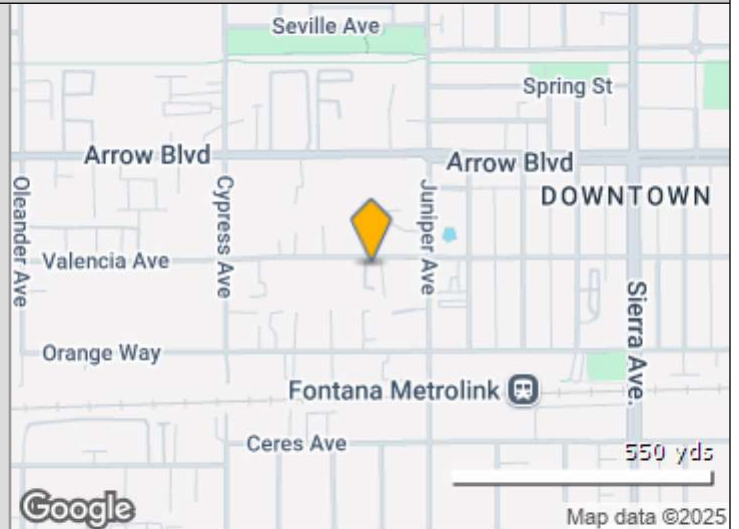
Metro Market: **Inland Empire (California)**
 Submarket: **San Bernardino MF/Fontana MF**
 County: **San Bernardino**
 CBSA: **Riverside-San Bernardino-Ontario, CA**
 CSA: **Los Angeles-Long Beach, CA**
 DMA: **Los Angeles, CA-NV**

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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: 01/03/2024 (205 days on market) | Sale Type: Investment |
| Escrow Length: - | Bldg Type: Apartments |
| Sale Price: \$4,580,000-Confirmed | Year Built/Age: Built in 1987 Age: 37 |
| Asking Price: \$4,880,000 | RBA: 17,120 SF |
| Price/SF: \$267.52 | Land Area: 0.76 AC (33,119 SF) |
| Price/AC Land Gross: \$6,023,937.92 | |
| Percent Leased: - | Percent Improved: 70.0% |
| GRM/GIM: -/- | Total Value Assessed: \$3,007,526 in 2023 |
| Actual Cap Rate: 5.00% | Improved Value Assessed: \$2,105,269 |
| Sale Conditions: 1031 Exchange | Land Value Assessed: \$902,257 |
| | Land Assessed/AC: \$1,186,711 |

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

Location Information

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

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

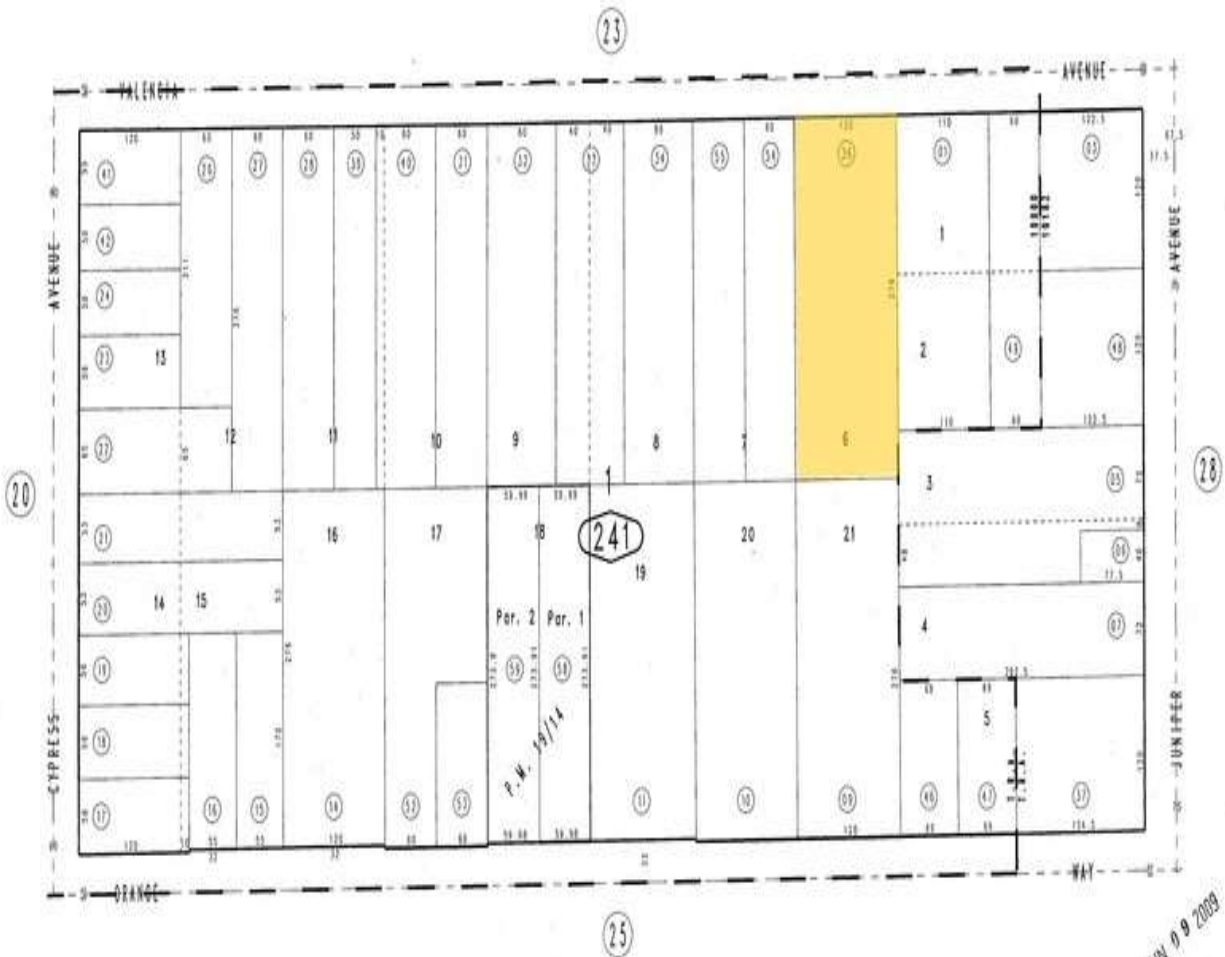
THIS MAP IS FOR THE PURPOSE
OF AD VALOREM TAXATION ONLY.



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

City of Fontana
Tax Rate Area
10000,10182

0191 - 24



December 2003

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

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

Assessor's Map
Book 0191 Page 24
San Bernardino County

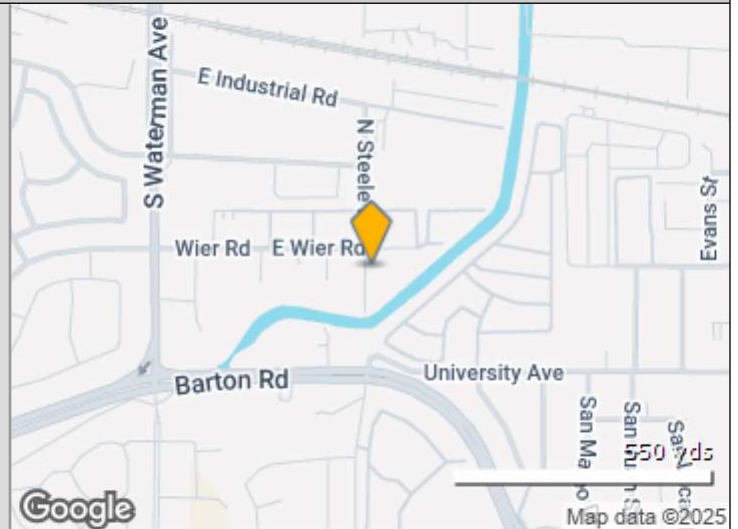
REVISOR
04/21/09 RD

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: **05/05/2023**Escrow Length: **-**Sale Price: **\$5,904,821-Allocated**Asking Price: **-**Price/SF: **\$287.62**Price/AC Land Gross: **\$6,750,681.38**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

Units: **79**Avg Unit Size: **641 SF**SF of all Units: **20,530**Sale Type: **Investment**Bldg Type: **Apartments**Year Built/Age: **Built in 1980 Age: 43**RBA: **20,530 SF**Land Area: **0.87 AC (38,102 SF)**Price/Unit: **\$184,525**Avg Rent/Unit/Mo: **\$1,294**Avg Rent/SF/Mo: **\$2.02**

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

| 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 | \$748,118 |
| | - Debt Service | |
| | - Capital Expenditure | |
| | Cash Flow | |

Current Building Information

ID: 4110148

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

Location Information

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

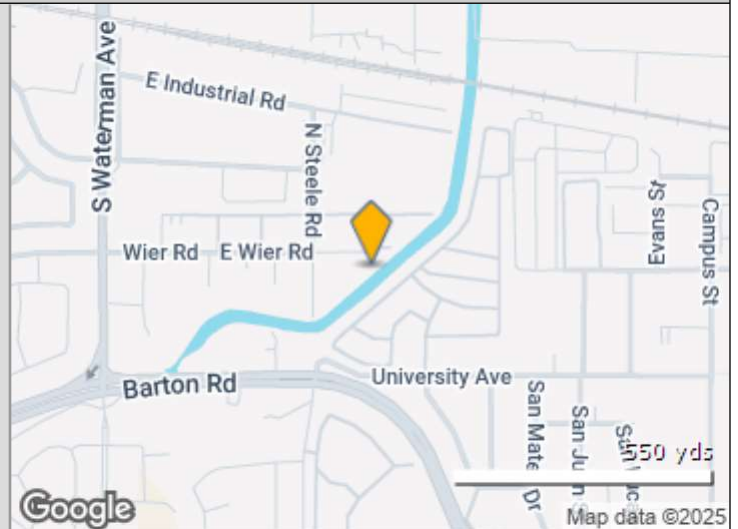
SOLD

Parcel Number: -
Legal Description: **Par 1 PM 4004 bk 35 pg 63**
County: **San Bernardino**

[illegible]

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) 358-2098

Buyer 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) 258-2602

Seller Type: **Individual**Listing Broker: **CBRE****Eric Chen**

(909) 418-2071

Transaction Details

ID: 6384006

Sale Date: **05/05/2023**Escrow Length: **-**Sale Price: **\$3,726,845-Allocated**Asking Price: **-**Price/SF: **\$301.04**Price/AC Land Gross: **\$6,016,863.09**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

Units: **79**Avg Unit Size: **651 SF**SF of all Units: **12,380**Sale Type: **Investment**Bldg Type: **Apartments**Year Built/Age: **Built in 1979 Age: 44**RBA: **12,380 SF**Land Area: **0.62 AC (26,981 SF)**Price/Unit: **\$196,149**

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 | \$748,118 |
| | - Debt Service | |
| | - Capital Expenditure | |
| | Cash Flow | |

Current Building Information

ID: 4111281

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

Location Information

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

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

