

WILLIAMSON APARTMENTS

529 Williamson Avenue | Fullerton, CA 92832



5 UNITS ▪ MULTIFAMILY INVESTMENT



STEVE CHANG Senior Partner

626.381.9885 Direct

stevechang@kw.com

DRE # 02028509

 **PROVIDENCE**
Saint Joseph
Medical Center

**FULLERTON
TOWERS**



**FULLERTON
LIBRARY**

**FULLERTON
COMMUNITY
CENTER**

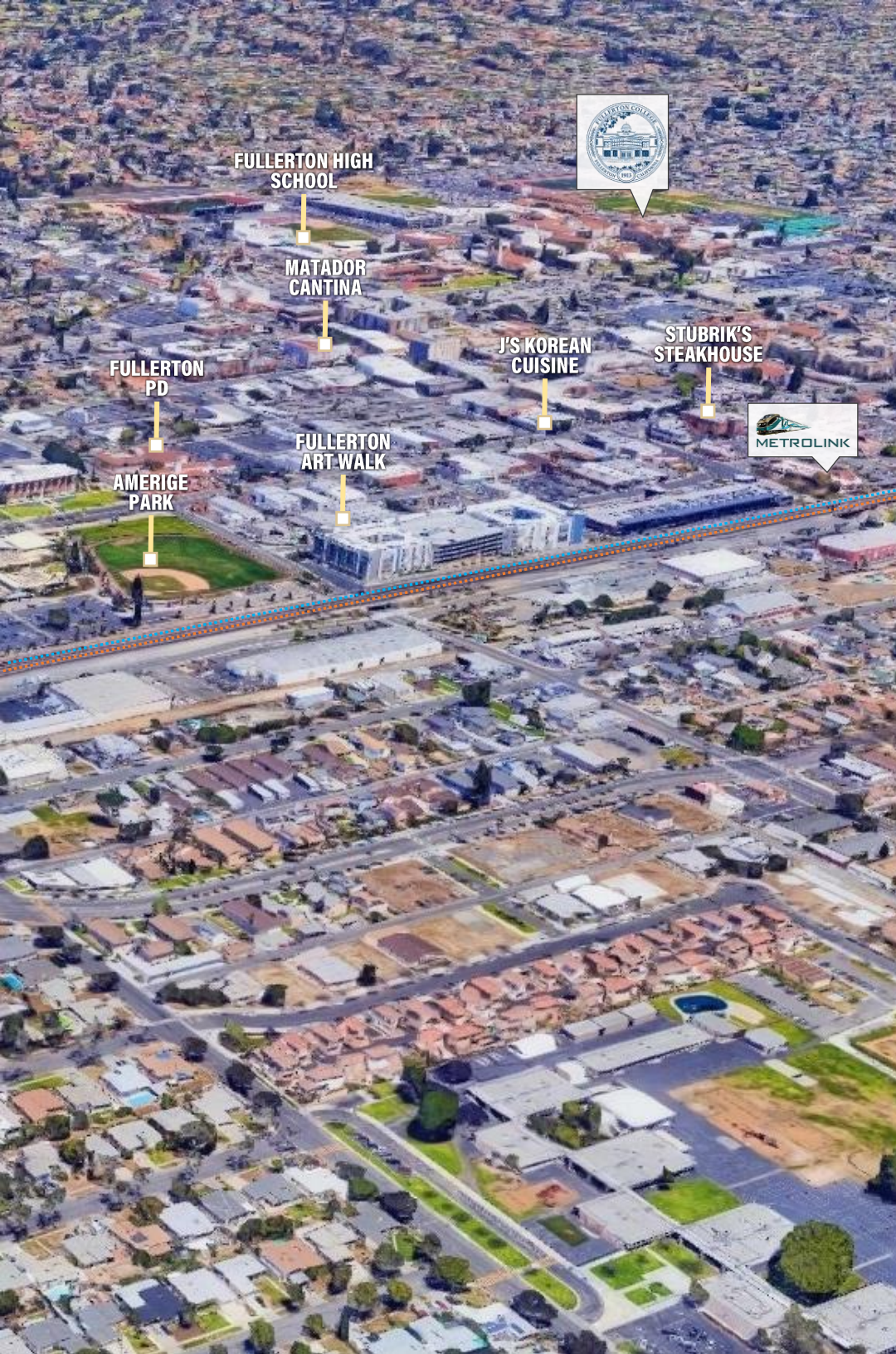
AMPLIFI



SKATEPARK

**INDEPENDENCE
PARK**





Asset SUMMARY

■ ADDRESS	529 Williamson Ave
■ CITY	Fullerton, CA 92832
■ UNITS	5
■ GROSS SF	4,056
■ LOT SF	8,433
■ YEAR BUILT	1957
■ APN	032-082-013
■ UNIT MIX	4 – 2 Bed / 1 Bath 1 – 1 Bed / 1 Bath

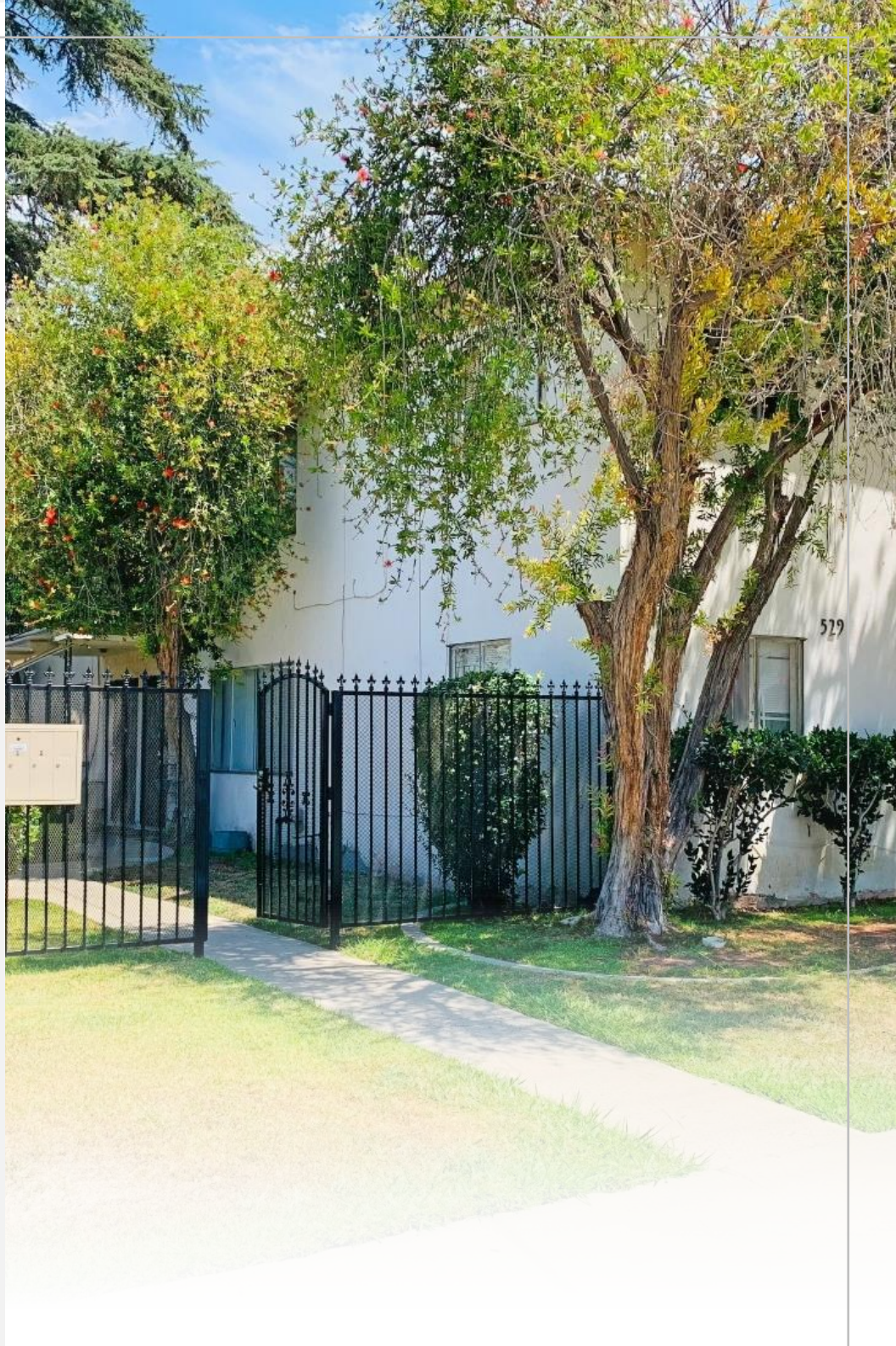
Investment OVERVIEW

AGGREGATE INVESTMENT PARTNERS is pleased to present the opportunity to purchase Williamson Apartments at 529 Williamson Avenue, a 5 units multifamily investment property in the city of Fullerton, California.

Williamson Apartments is conveniently located half a mile from downtown Fullerton, between Euclid Street and Harbor Boulevard one block from Commonwealth Avenue. The area has recently been redeveloped with new modern luxury apartments such as the 2019 built, 290 units AmpliFi at 600 W Commonwealth Avenue just down the street. The residents at Williamson Apartments enjoy walking to nearby schools, parks, and local stores and restaurants. The property is well-maintained with approx. 20% in rental upside. The property is sold "As-is", Seller will not make or pay for repairs or replacements.

Williamson Apartments has a total building size of $\pm 4,056$ SF, sitting on a $\pm 8,433$ SF lot. The property has a great unit mix of (1) 1 Bed / 1 Bath SFR, and (4) 2 Bed / 1 Bath. The building is well-maintained featuring: wood and tile flooring, ceiling fans, beautifully landscaped courtyard, private patio for the 1-bedroom unit, and 1-car garage parking for each unit, and onsite laundry room. Buyer to verify all information, herein. Broker/Agent and Seller does not guarantee its accuracy.

The property is conveniently located with easy access to the 5, 57, and 91 freeways. The property is in close proximity within one mile to Richman Elementary, Fullerton Union High, Fullerton College, Fullerton Public Library, Independence Park, Amerige Park, and Stater Brothers Markets.

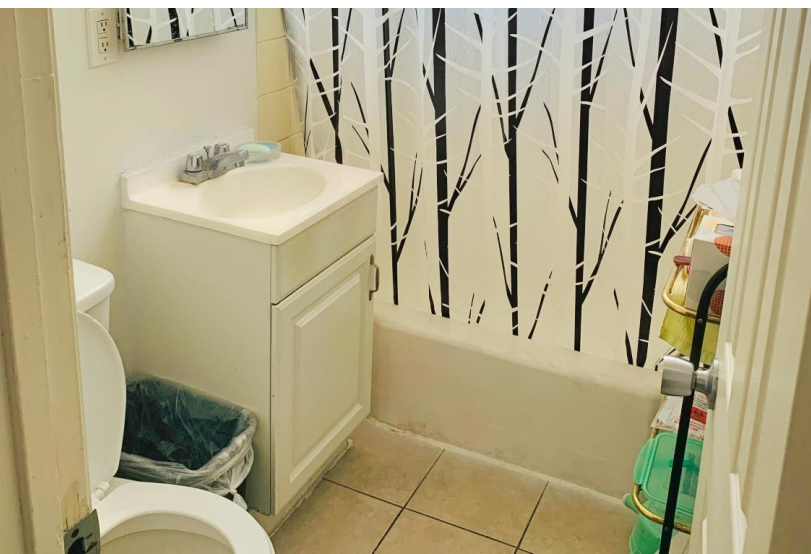


A two-story white building with a balcony and a covered patio area. The building has a white exterior, a balcony with a dark railing, and a covered patio area with a wooden deck. The building is surrounded by trees and a clear blue sky.

Opportunity HIGHLIGHTS

- ▶ Value-Add Opportunity with Approx. 20% Rental Upside
- ▶ Half a Mile from Downtown Fullerton, Parks and Schools
- ▶ Great Unit Mix: (1) 1 Bed / 1 Bath SFR, (4) 2 Bed / 1 Bath
- ▶ Features: Wood and Tile Flooring, Ceiling Fans, Landscaped Courtyard, Private Patio (1-bedroom Unit), 1-car Garage Parking for Each Unit, On-site Laundry Room
- ▶ Easy Access to the 5, 57, and 91 Freeways
- ▶ Walking Distance to Richman Elementary, Fullerton Union High, Fullerton College, Fullerton Public Library, Independence Park, Amerige Park, Stater Brothers Markets.









FINANCIAL ANALYSIS

529 WILLIAMSON AVENUE | FULLERTON, CA 92832

PRICING ANALYSIS

WILLIAMSON APARTMENTS

PRICING			FINANCING			THE ASSET	
Price		\$1,690,000	Down	45%	\$760,500	Units	5
Price/Unit		\$338,000	Loan	55%	\$929,500	Year Built	1957
Price/SF		\$416.67	Amort Years		30	Gross SF	4,056
GRM	16.73	13.74	Interest Rate		3.25%	Lot SF	8,433
Cap	3.67%	4.90%	Payments		(\$4,045)	APN	032-082-13
	Current	Market					

MONTHLY RENT SCHEDULE

Unit #	Type	Est. SF	Current Average	\$/SF	Total	Market	\$/SF	Total
A	2 Bed / 1 Bath	850	\$1,750*	\$2.06	\$1,750	\$2,100	\$2.47	\$2,100
B	2 Bed / 1 Bath	850	\$1,800*	\$2.12	\$1,800	\$2,100	\$2.47	\$2,100
C	2 Bed / 1 Bath	850	\$1,800**	\$2.12	\$1,800	\$2,100	\$2.47	\$2,100
D	2 Bed / 1 Bath	850	\$1,750	\$2.06	\$1,750	\$2,100	\$2.47	\$2,100
E	1 Bed / 1 Bath SFR	656	\$1,320	\$2.01	\$1,320	\$1,850	\$2.82	\$1,850
					\$8,420			\$10,250

ANNUALIZED INCOME		Current	Market
Gross Potential Rent		\$101,040	\$123,000
Less Vacancy	3%	(\$3,031)	3% (\$3,690)
Other Income (Laundry)		\$600	\$600
Effective Gross Income		\$98,609	\$119,910

ANNUALIZED EXPENSES		Current	Market
Property Tax	1.185672%	\$23,608	\$23,608
Insurance	\$0.50 per SF	\$2,000	\$2,000
Utilities	Water	\$4,200	\$4,200
Repairs & Maintenance	3% of EGI	\$3,000	\$3,500
Landscaping	Estimated	\$1,200	\$1,200
Rubbish	Estimated	\$1,200	\$1,200
Misc (Laundry & Trash Space Leasing)	\$110 per Month	\$1,320	\$1,320
Total Expenses		\$36,528	\$37,028
Expenses/Unit		\$7,306	\$7,406
Expenses/SF		\$9.01	\$9.13
% of EGI		37.04%	30.88%

RETURN		Current	Market
NOI		\$62,081	\$82,882
Less Debt		(\$48,543)	(\$48,543)
DSCR		1.28	1.71
Cashflow		\$13,538	\$34,339
Cash on Cash		1.78%	4.52%

* Units A & B are Section 8 tenants, currently waiting on Unit B's rent increase approval to \$1,800, currently \$1,700

** Owner occupied unit to be leased back month-to-month after COE

RENT ROLL

WILLIAMSON APARTMENTS





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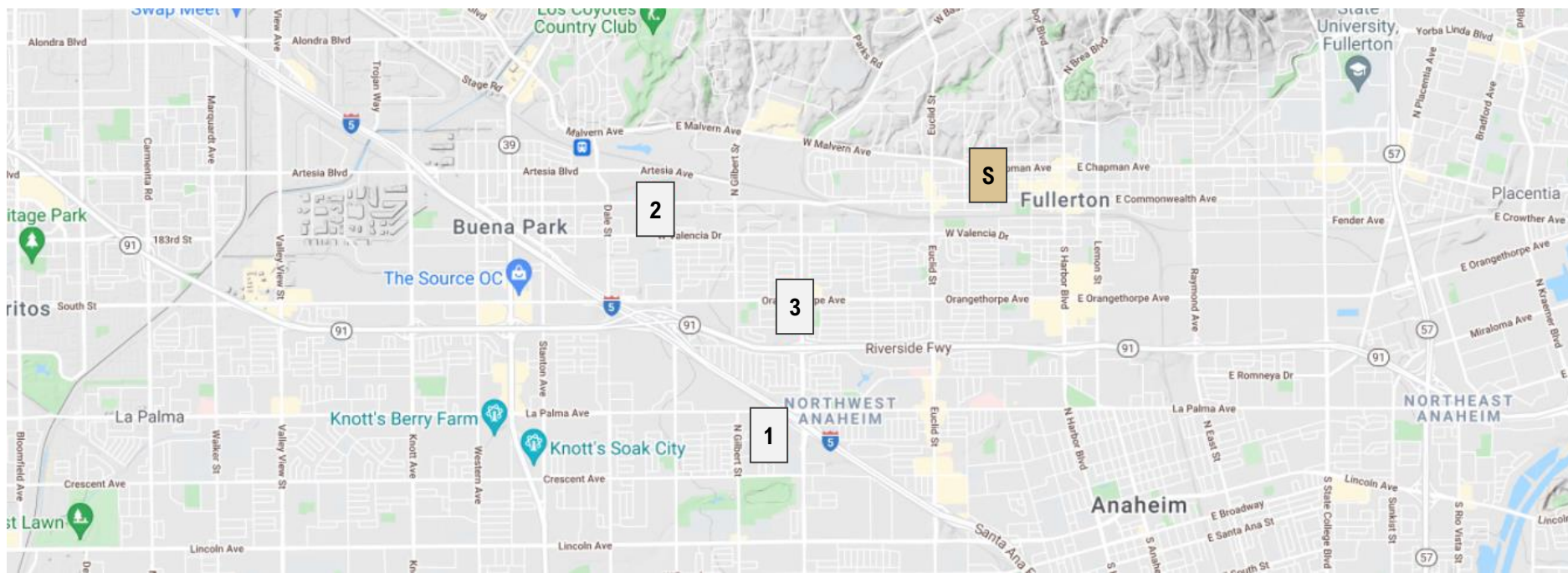


MARKET COMPARABLES

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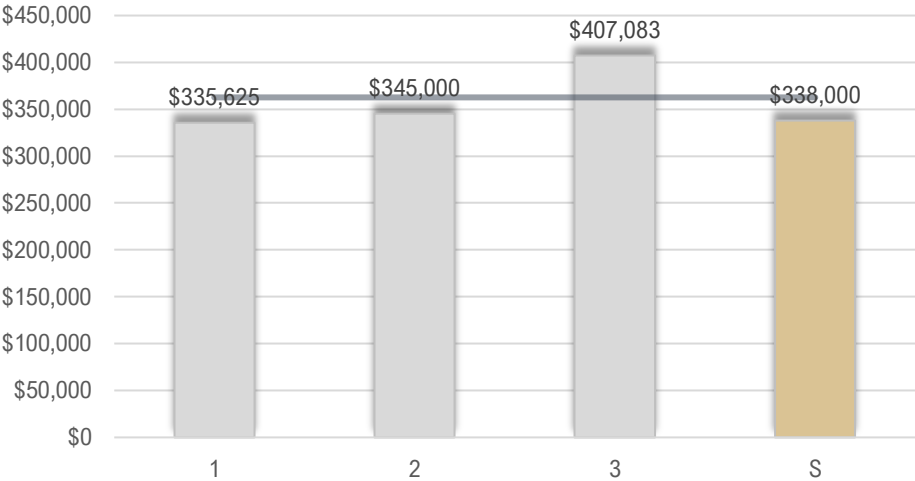
Sales Comparables

PHOTO	ADDRESS	UNITS	BUILT	GROSS SF	UNIT MIX	SALE DATE	PRICE	PRICE/UNIT	PRICE/SF	CAP	GRM
	1 619-625 N Ventura St Anaheim, CA 92801	8	1964	7,640	8 - 2+2	5/28/2021	\$2,685,000	\$335,625	\$351	4.00%	16.00
	2 3902 W Valencia Dr Fullerton, CA 92833	11	1990	10,330	11 - 2+2	4/30/2021	\$3,795,000	\$345,000	\$367	4.00%	N/A
	3 1819 Houston Ave Fullerton, CA 92833	12	1990	10,952	12 - 2+2	In Escrow	\$4,885,000	\$407,083	\$446	3.47%	17.61
AVERAGES				9,641			\$3,788,333	\$362,569	\$388	3.82%	16.81
	S Subject Property 529 Williamson Ave Fullerton, CA 92832	5	1957	4,056	1 - 1+1 4 - 2+1		\$1,690,000	\$338,000	\$417	3.67%	16.73

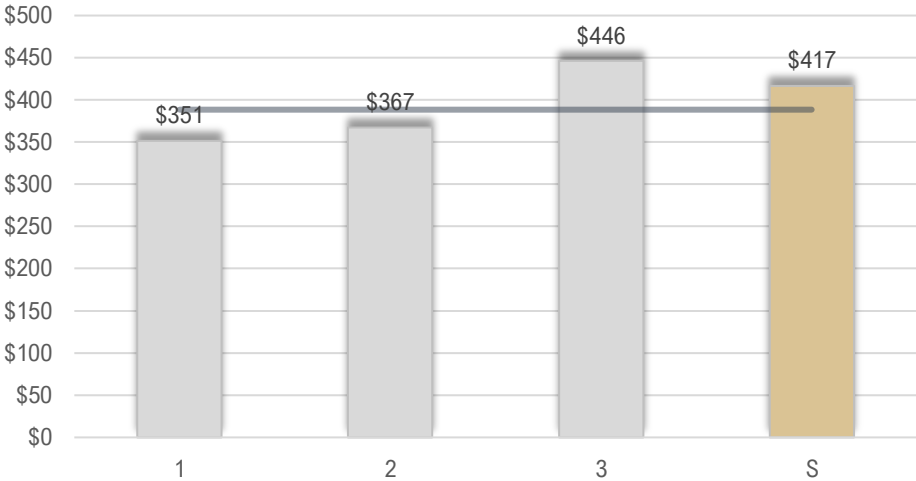


Sales Comparables

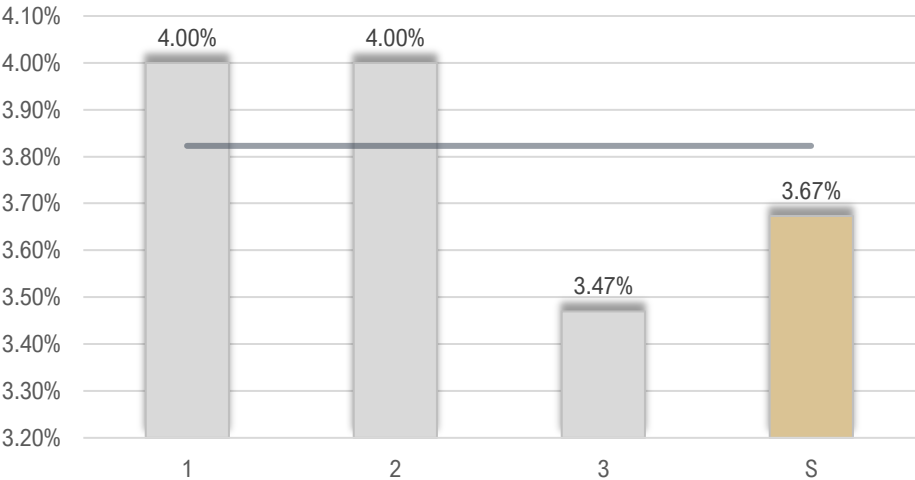
PRICE/UNIT



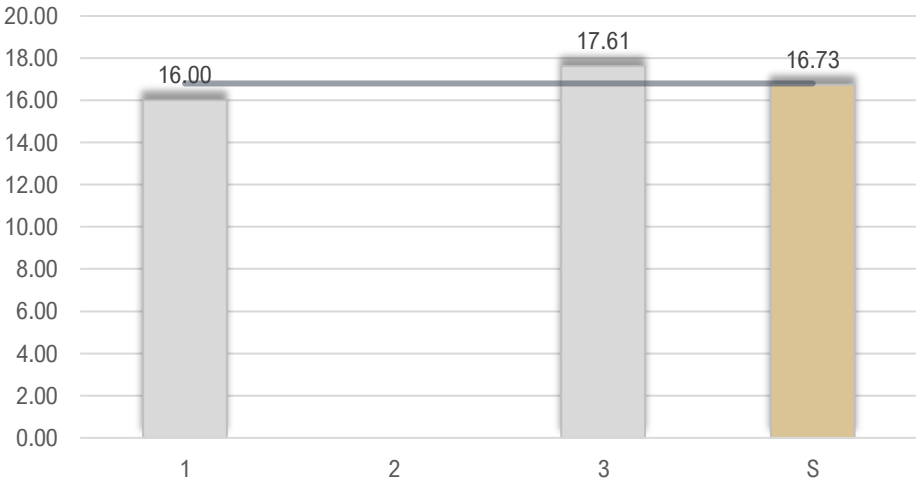
PRICE/SF



CAP RATE



GRM





LOCATION OVERVIEW

529 WILLIAMSON AVENUE | FULLERTON, CA 92832



LOCATION OVERVIEW

Fullerton's historic Downtown District hosts numerous restaurants and clubs ranging from fast-food favorites to five-star gourmet establishments. The Downtown, which has won several awards, also hosts a variety of unique stores, such as gift and antique shops, clothing stores and more.

Fullerton's offerings are not just confined to the Downtown. Other popular destinations are the award-winning Fullerton Museum Center, home of the Leo Fender Gallery; the Muckenthaler Cultural Center, which offers fine art exhibitions; the Fullerton Arboretum, on campus of California State University at Fullerton, which presents a stunning array of plant and garden ideas, plus is home to Heritage House, a beautifully restored Victorian residence; two championship golf courses and a driving range; an Olympic-sized swim complex; and more than 40 parks, plus recreation and equestrian trails.

FULLERTON IS RENOWNED FOR ITS UNIQUE MIX OF RESIDENTIAL, BUSINESS.

Located in North Orange County, Fullerton is approximately 25 miles southeast of downtown Los Angeles and less than 20 minutes away from Disneyland. Fullerton has over 280+ days of sunshine and a diverse blend of amenities with abundant cultural, educational and entertainment resources. Today, Fullerton is home to award-winning elementary and secondary school systems, plus five universities and colleges, including California State University, Fullerton (CSUF).

Boasting a population of approximately 140,000 citizens, Fullerton is a community with a strong sense of tradition, and takes pride in providing an atmosphere that allows both for preservation of its historic past and opportunities to meet the challenges of the future.

City Offerings

Fullerton’s offerings are not just confined to the Downtown. Other popular destinations are the award-winning Fullerton Museum Center, home of the Leo Fender Gallery; the Muckenthaler Cultural Center, which offers fine art exhibitions; the Fullerton Arboretum, on campus of California State University at Fullerton, which presents a stunning array of plant and garden ideas, plus is home to Heritage House, a beautifully restored Victorian residence; two championship golf courses and a driving range; an Olympic-sized swim complex; and more than 40 parks, plus recreation and equestrian trails.

1	California State University, Fullerton	3,821
2	St. Jude Medical Center	2,928
3	Raytheon	1,446
4	Fullerton School District	1,286
5	Fullerton College	1,094
6	Fullerton Joint Union High School District	1,078
7	Alcoa Fastening Systems	975
8	Albertons	800
9	City of Fullerton	631
10	Kraft Foods	550





SOCO District

SOCO stands for “South of Commonwealth.” This District is the latest addition to Downtown Fullerton. It proves the dream of city leaders – to develop a downtown area like no other. George Amerige, one of Fullerton founding fathers, once said “...there is a secret in building a town. It takes a stiff backbone, a spirit of progressiveness and determination to win out, and a disposition that can stand all sorts of criticism.”

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Just like New York City’s SOHO District, Downtown Fullerton has SOCO. It complements the surrounding region perfectly. Be sure to check out Heroes, in its new location, and The Continental Lounge. These two spots have turned into a great late-night combination. Go to Stubrik’s Steak House to hear live music; Steamers Café, for a relaxing cup of coffee; and Il Ghiotto Ristorante for Italian flavor.

Area PROFILE

RAILROAD

Metrolink & Amtrak

FREEWAYS

5, 7, 91

EDUCATION

Cal State Fullerton
Fullerton College

TOP EMPLOYER

Cal State Fullerton



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STEVE CHANG, Senior Partner

626.381.9885 Direct
626.491.2668 Mobile
stevechang@kw.com
CA DRE #02028509

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