Pride-of-Ownership 5-unit Investment Opportunity

12582 Adelle St. | **Garden Grove, California 92841**

Offered at $2,290,000

GERARD PROPERTIES INC.

Serving Investment Property Owners since 1995

Scott Gerard
Broker: DRE # 01004111

www.GerardProperties.net

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714-345-4223
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PROPERTY DESCRIPTION

Rare pride-of-ownership 5-unit investment opportunity located in a highly desirable West Garden Grove neighborhood comprised primarily of single-family residences and smaller apartment communities. This established residential setting provides enduring resident demand and contributes to long-term investment appeal. Built in 1977, this property has been well maintained and thoughtfully improved over time. First time on the market in 25 years.

Recent capital improvements include a new roof installed over the rear building in 2024, a new water heater installed in 2025 and new electric panels installed in all units and the laundry room to satisfy insurance in 2025. The property currently generates gross annual income of $148,380. With desirable and diverse unit mix consisting of two 1-bedroom/1-bath units, two 2-bedroom/2-bath units, and one spacious 3-bedroom/2.5-bath townhouse style residence all demands can be met.

Unit layouts are designed to maximize resident comfort and retention. The townhouse-style unit features private front and side yards, a rear patio and two side-by-side garages with automatic openers. Remaining residences each benefit from a dedicated one-car garage with an automatic opener, while two additional garages are currently leased for storage to non-residents, providing supplemental income. The downstairs 1 bedrooms have private yards and patios while the 2 bedroom units have private balconies. Private outdoor areas, garages with openers, and a functional unit mix contribute to strong rental appeal.

Ideally situated just over half a mile from Beach Boulevard, this property offers convenient access to a wide variety of shopping, dining, and entertainment options, as well as the 405 and 22 Freeways. Its location places residents within close proximity to major employment centers throughout Orange County, supporting continued demand for quality rental housing. From an operational standpoint, this asset benefits from a straightforward expense structure.

Current operating expenses consist primarily of utilities, property taxes, insurance, landscaping, and professional management. Combined with excellent physical condition, an attractive residential setting, and a stable income stream, the property represents a turnkey investment opportunity well-suited for both private and exchange buyers seeking reliable cash flow in a high-demand Orange County rental market.

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The Asset

Units	5
Year Built	1977
Building SF	4,737
Lot SF	10,233
APN	215-102-10
Parking	0
Garage Spaces	8

Pricing

Offering Price	$2,290,000
Price Per Unit	$458,000
Price Per Square Foot	$483.00
Gross Rent Multiplier	15.37 Current / 14.2 Market
Cap Rate	3.77% Current / 4.3% Market

Rent Roll

	Unit Mix	Current Rent	Avg. Market Rent
#1	1 Bed/1 Bath	$2,195	$2,250
#2	1 Bed/1 Bath	$2,025	$2,195
#3	3 Bed/2.5 Bath	$2,650	$3,200
#4	2 Bed/ 2 Bath	$2,525	$2,650
#5	2 Bed/2 Bath	$2,525	$2,650
	Total Scheduled Rent	**$11,920**	**$12,945**

Financial Analysis

	Current	Market
Gross Scheduled Income	**$143,040**	**$155,340**
Less: Vacancy/Deduction 3%	-$4,291	-$4,660
Laundry Income	$600	$600
Garage Income	$5,340	$5,340
Gross Operating Income	**$144,689**	**$156,620**
Annualized Expenses	-	-
Taxes 1.17530%	$26,914	$26,914
Current Insurance	$4,398	$4,398
Water & Trash	$7,765	$7,765
Gas & Electric	$4,050	$4,050
Property Management (6% Current/5% Market)	$8,681	$7,831
Gardening (Current/Market)	$1,140	$1,800
Repairs ($800 per unit) & Reserves ($300 per unit)	$5,500	$5,500
Estimated Expenses	**$58,448**	**$58,258**
Expenses/Unit	$11,690	$11,652
% of EGI	40.40%	37.20%
Return	**Current**	**Market**
NOI	$86,241	$98,362

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