

CHATEAU LANG APARTMENTS

6601 44TH ST. SACRAMENTO, CA 95823 / FOR SALE

120 UNIT APARTMENT COMPLEX

6.93 AC LOT SIZE, 92,387 SF BUILDING SIZE

13 BUILDINGS

SUBJECT SITE

PURCHASE PRICE

Upon Request



**COMMERCIAL
DIVISION**

JPAR Iron Horse Real Estate

550 Main Street, Pleasanton, CA 94566

Zaheer Siddiqui

Vice President - Commercial Division | 510.673.2369 | zaheersid@gmail.com

The information contained herein was obtained from sources deemed reliable; however, JPAR Iron Horse Real Estate makes no guaranties, warranties or representations to the completeness or accuracy thereof. The presentation of this real estate information is subject to errors; omissions; change of price; prior sale or lease; or withdrawal without notice.

PROPERTY DETAILS



INVESTMENT SUMMARY

Chateau Lang Apartments at 6601 44th Street in Sacramento, CA, offers a rare investment opportunity with outstanding value-add potential. This 120-unit community is strategically located near schools, shopping centers, and Highway 99, making it a desirable place for tenants seeking convenience and accessibility. With all rents currently below market, there is significant upside for investors looking to unlock value in this multifamily property.

The property has undergone extensive recent upgrades to enhance its appeal and functionality. These include brand-new roofs across all 13 buildings, upgraded electrical panels, and double-pane glass windows to improve energy efficiency. Interior enhancements feature new toilets and faucets in all units, stainless steel kitchen sinks in 40 units, and the addition of new window AC units to ensure tenant comfort. The on-site laundry room is set to reopen, providing convenient in-building laundry services and an additional revenue stream.

Chateau Lang Apartments presents an excellent opportunity to capitalize on these improvements while further increasing the property's income potential. The combination of substantial upgrades and below-market rents makes this community a compelling option for investors seeking long-term growth.

Contact the listing agent Zaheer Siddiqui 510.673.2369 for pricing details and additional information.

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PROPERTY DETAILS

SUMMARY

| | |
|----------------------------------|---------------------------|
| Sale Type: | Investment |
| Property Type: | Multifamily |
| Units: | 120 (80 - 1/1 and 40 2/1) |
| Lot Size: | 6.93 AC |
| Building Size: | 92,387 SF |
| Average Occupancy: | 90% |
| Total Buildings: | 13 |
| Assessor's Parcel Number: | 039-0011-014 |
| Year Built: | 1970 |
| Parking Ratio: | 1.5 / 1,000 SF |



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KEY FEATURES & RECENT UPGRADES:

- » **BRAND NEW ROOFS ACROSS ALL 13 BUILDINGS.**
- » **STAINLESS STEEL KITCHEN SINKS IN 40 UNITS.**
- » **UPGRADED ELECTRICAL PANELS.**
- » **NEW TOILETS AND FAUCETS IN ALL UNITS.**
- » **DOUBLE PANE GLASS WINDOWS INSTALLED FOR IMPROVED INSULATION AND ENERGY EFFICIENCY.**
- » **NEW WINDOW AC UNITS.**
- » **THE LAUNDRY ROOM IS SET TO REOPEN, PROVIDING CONVENIENT IN-BUILDING LAUNDRY SERVICES AND ADDITIONAL INCOME POTENTIAL!**

Standard Scale 1 : 1
0 1 2



LEGEND

- PIQ
- Item No. 8 - Easement for Roadway and Public Utility
10/19/1955 Book 2940 Page 233 of Official Records
Affects as described in the document
- Item No. 9 - Easement for Sanitary Sewer
04/13/1964 Book 4936 Page 340 of Official Records
Affects as described in the document
- Item No. 10 - Easement for Public Highway or Road
10/21/1964 Book 5091 Page 508 of Official Records
Affects as described in the document
- Item No. 14 - Easement for Public Purpose
08/05/1969 Book 690805 Page 357 and 12/03/1981
Book 811203 Page 1017 of Official Records
Affects as described in the document
- Item No. 15 - Easement for Electrical Facilities
09/04/1970 Book 700904 Page 288 of Official Records
Affects as described in the document
(Centerline of Undisclosed Width Strip)
- Item No. 16 - Easement for Broadband Communications System
02/08/1999 Recorder's Serial No. 199902080535
of Official Records
Exact location of easement cannot be determined
and is not Plottable
- Item No. 17 - Easement for Broadband Communications
01/18/2011 Book 20110118 Page 0986 of Official Records
Exact location of easement cannot be determined
and is not plottable

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FINANCIAL OVERVIEW

UNIT MIX & RENT

| # | Unit Type | Average Rent | Unit SF | Total Annual | \$/PF |
|----|--|---------------------------|---------|-----------------------|------------------|
| 80 | 1-bed/ 1-bath | \$985/Month | 650 | \$945,600.00 | \$1.38 |
| 40 | 2-bed/ 1-bath | \$1,095/Month | 750 | \$525,600.00 | \$1.33 |
| | | | | \$1,471,200.00 | |
| | Office and Fire Alarm Control Rooms Excluded | | 2 Units | \$(24,960.00) | |
| | | Adjusted Gross Net | | \$1,446,240.00 | 118 Units |

INCOME

| | | Pro Forma | Per Month |
|---------------------------------|-------------------------------------|-----------------------|---------------------|
| Scheduled Market Rent | | \$1,446,240.00 | \$120,520.00 |
| Less: Vacancy | 12% | \$(173,548.80) | \$(14,462.40) |
| | Net Rental Income | \$1,272,691.20 | \$106,057.60 |
| Plus: Fee Income | Per Unit | \$1,600.00 | |
| Plus: RUBS Income (\$130/water) | | \$156,000.00 | |
| Plus: Interest Income | | \$1,500.00 | |
| | Total Operating Income (EGI) | \$1,431,791.20 | \$119,315.93 |

EXPENSES

| | | |
|----------------------|-----------------------------|-----------------------|
| Administration | \$397 | \$45,000.00 |
| Utilities | \$1,000 | \$156,000.00 |
| Property Taxes | \$397 | \$47,608.00 |
| Insurance | \$433 | \$52,000.00 |
| Repair & Maintenance | \$667 | \$80,000.00 |
| | Total Expenses: | \$344,608.00 |
| | Per Unit | \$2,871.73 |
| | Per SF | \$0.02 |
| | Exp % | 24.07% |
| | Net Operating Income | \$1,087,183.20 |
| | | \$90,598.60 |

LOCATION MAP



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MARKET OVERVIEW

SACRAMENTO, CALIFORNIA

Sacramento, the capital city of California, continues to be a thriving market driven by a diverse economy, steady population growth, and an attractive quality of life. Known for its affordability compared to larger California markets like San Francisco and Los Angeles, Sacramento has become a magnet for businesses, residents, and investors seeking opportunity and sustainability.

The city's real estate market is particularly strong, fueled by robust demand for housing and commercial spaces. With a growing influx of residents from nearby metropolitan areas, Sacramento offers a unique combination of affordability and accessibility. Its central location provides excellent connectivity to the Bay Area, Lake Tahoe, and beyond, making it an attractive option for professionals, families, and retirees alike.

Sacramento's economic foundation is equally impressive, anchored by government, healthcare, and education sectors, alongside a burgeoning tech and green energy industry. The city's investment in infrastructure, urban revitalization projects, and public transportation further enhances its appeal. As a hub of culture, recreation, and innovation, Sacramento presents a positive and promising outlook for investors, businesses, and residents.



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