

MULTIFAMILY PROPERTY FOR SALE

5 UNITS | COSTA MESA, CA



CINDY CHIN

MBA | BROKER | CCIM | CCREA | CIPS
TEAM LEADER | REAL RISE OC | DRE 01921826
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KRISTOFER MENDOZA

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LOCATION



Nestled in the heart of Orange County, California, Costa Mesa stands as a dynamic city that seamlessly blends urban sophistication with coastal charm. Strategically positioned just south of Los Angeles, the city covers approximately 15 square miles and is home to a diverse population of around 113,000 residents. Costa Mesa's geographical advantage places it within close proximity to the Pacific Ocean, offering residents easy access to the region's renowned beaches and recreational activities.

The city's economic landscape is marked by a rich tapestry of industries, with retail and commerce playing a significant role. South Coast Plaza, a premier shopping destination, not only anchors the local economy but also draws visitors from across the region. Beyond retail, Costa Mesa boasts a thriving technology sector, healthcare institutions, and a burgeoning arts scene. The Segerstrom Center for the Arts, a cultural hub, showcases a spectrum of performances, contributing to the city's vibrant cultural identity.

Costa Mesa's commitment to education is evident through the Newport-Mesa Unified School District, ensuring quality educational opportunities for residents. Additionally, Orange Coast College provides higher education options, enhancing the city's appeal as a well-rounded community. Transportation infrastructure, including major highways and proximity to John Wayne Airport, facilitates convenient connectivity for both residents and businesses. The city's residential landscape is characterized by a mix of neighborhoods catering to diverse preferences, from suburban tranquility to more urbanized environments. Costa Mesa's allure lies not only in its strategic location and economic vitality but also in its commitment to cultural richness, educational excellence, and a high quality of life, making it a sought-after destination within the vibrant Orange County region.

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PROPERTY SUMMARY



Five-unit multifamily investment property located in the heart of Costa Mesa’s highly desirable Westside neighborhood, featuring 2 newly constructed units and 3 fully renovated units. The property is currently master leased at \$19,000 per month, providing stable, predictable cash flow with a current 5.65% cap rate and additional upside upon lease conversion to individual units.

The unit mix consists of one 3-bedroom/2-bath and four 2- bedroom/2-bath units, including two brand-new ADUs (2024) and three fully renovated units (2023) featuring modern kitchens with stone countertops and stainless steel appliances, in-unit laundry, and private outdoor patios or balconies.

With six off-street parking spaces, separate gas and electric meters, and a prime location just minutes from the beach, 17th Street retail, and Triangle Square, the property offers turnkey operations, strong in-place income, and long-term value in one of Orange County’s strongest rental markets.

OFFERING SUMMARY

Sale Price:	\$3,000,000
Number of Units:	5
CAP Rate:	5.65%
Gross Rent Multiplier:	13.16
Unit Mix:	(1) 3BR/2BA (4) 2BR/2BA
Lot Size:	8,786 SF
Building Size:	4,522 SF
Parking:	(6) Uncovered Spaces
Construction:	Wood Frame and Stucco
Utilities:	Individually Metered for Gas & Electric

PROPERTY HIGHLIGHTS

- Turn-Key Condition
- Two (2) Newly Constructed ADUs (Completed in 2024)
- In-Unit Laundry
- Private Yards & Patios
- Excellent Unit Mix (All 2- and 3-Bedroom Units)

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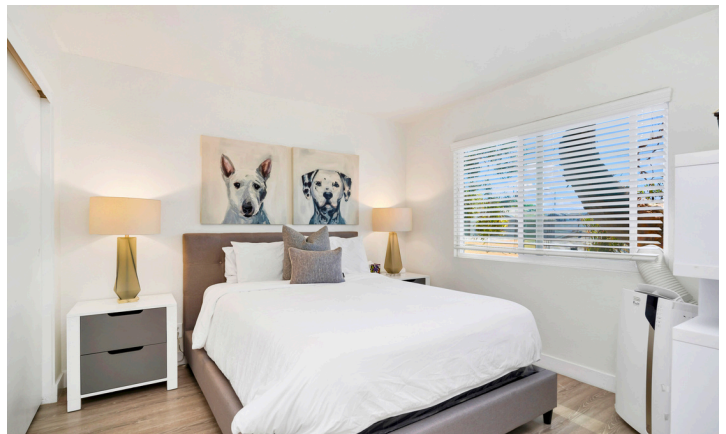
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ADDITIONAL PHOTOS



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DEMOGRAPHICS MAP & REPORT



POPULATION	0.3 MILES	0.5 MILES	1 MILE
Total Population	4,320	12,396	38,008
Average Age	38	38	38
Average Age (Male)	37	37	37
Average Age (Female)	38	38	38

HOUSEHOLDS & INCOME	0.3 MILES	0.5 MILES	1 MILE
Total Households	1,474	4,446	13,671
Number of Person per Household	2.9	2.8	2.8
Average Household Income	\$129,068	\$123,151	\$128,163
Average House Value	\$812,431	\$863,996	\$1,059,572

Demographics data derived from Alpha Map

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ADDITIONAL PHOTOS

Upper Newport
Back Bay



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RENT ROLL



UNIT	BEDROOMS	BATHROOMS	RENT
1	3	2	\$4000
2	2	2	\$3,750
3	2	2	\$3,750
4	2	2	\$3,750
5	2	2	\$3,750
TOTALS			\$19,000
AVERAGES			\$3,800

The property is currently master leased at \$19,000/month, with the tenant responsible for 50% of the water bill, providing stable and guaranteed income to ownership. The rent roll is presented for underwriting and pro forma purposes only and does not necessarily reflect current market rental rates.

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FINANCIALS PAGE

PROPERTY SUMMARY

Subject Name:		Year Constructed:	2024
Number of Units:	5	Square Feet (SQ/FT):	4,522 SF
Address:	Costa Mesa	Lot Size:	8,786 SF
City & State:	Costa Mesa, CA	Parking:	6 Total Spaces

INVESTMENT SUMMARY

Price:	\$3,000,000	Price / Unit:	\$600,000
Down Payment:	\$1,500,000	Price / Sq. Ft. :	\$663.42

PROPOSED FINANCING

LOAN BREAKDOWN	AMOUNT	INTEREST RATE
New 1 st Trust Deed (50% Down)	\$1,500,000.00	6.5%

ANNUAL OPERATING DATA

		CURRENT	MARKET
Scheduled Gross Income		\$228,000	\$236,160
Less Vacany Reserve	3.0%	\$6,840	\$7,084
Gross Operating Income		\$221,160	\$229,075
Less Expenses	22.7%	\$51,666	\$51,666
Net Operating Income		\$169,494	\$177,409
Cap Rate		5.65%	5.91%
Gross Rent Multiplier		13.16	12.70

ANNUAL EXPENSES

Taxes	\$35,249
Special Assessments	\$2,117
Insurance	\$3,600
Utilities	\$6,600
Maintenance & Repairs	\$2,400
Contracted Services	\$1,200
Admin/Miscellaneous	\$500
Total Expense	\$51,666
Expenses/Unit/Yr	\$10,333
Expenses/SF/Yr	\$11.43

UNIT TYPE	BEDS	BATHS	COUNT	RENT	MARKET RENT
3BR/2BA	3	2	1	\$4,000	\$4,500
2BR/2BA	2	2	4	\$3,750	\$3,795
TOTAL/AVERAGES:			5	\$3800	\$3,936

CURRENT CPI

INCOME SUMMARY	CURRENT	MARKET
NET INCOME:	\$228,000	\$236,160
NET OPERATING INCOME:	\$169,494	\$177,409

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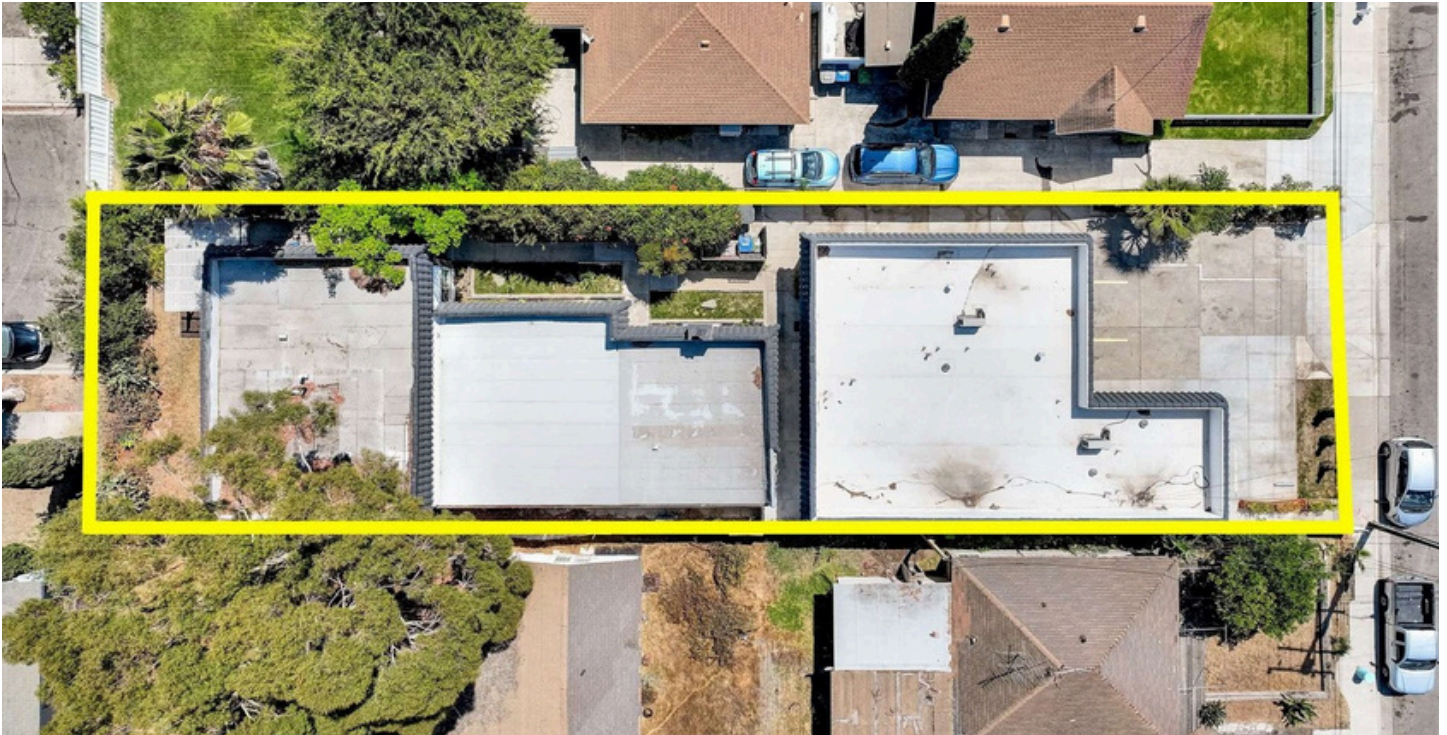
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FINANCIALS SUMMARY



INVESTMENT OVERVIEW	CURRENT
Price	\$3,000,000
Price per SF	\$663
Price per Unit	\$600,000

OPERATING DATA	CURRENT
Gross Scheduled Income	\$228,000
Vacancy Cost	\$6,840
Gross Income	\$222,160

FINANCING DATA	CURRENT
Down Payment	\$1,500,000
Loan Amount	\$1,500,000

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432 Hamilton Street is a turn-key, five-unit multifamily investment in Costa Mesa’s highly desirable Westside neighborhood — two newly constructed 2024 ADUs paired with three fully renovated 2023 units. The property is currently master-leased at \$19,000 per month (\$228,000/yr), delivering stable, predictable cash flow at a 5.65% in-place cap rate, with additional upside available upon conversion to individual unit leases at market rents in one of Orange County’s strongest, supply-constrained rental markets.

INVESTMENT HIGHLIGHTS

- › Turn-key condition — two newly constructed ADUs (2024) plus three fully renovated units (2023) with modern kitchens, stone counters, and stainless appliances.
- › Master-leased at \$19,000/month — stable, guaranteed in-place income to ownership.
- › Mark-to-market upside on conversion to individual leases (market NOI \$177,409 vs. \$169,494 in-place).
- › Excellent unit mix — all 2- and 3-bedroom units, with in-unit laundry and private yards/patios.
- › Six off-street parking spaces; gas and electric individually metered.
- › Prime Westside location — minutes from the beach, 17th Street retail, and Triangle Square.

AT A GLANCE

5.65%

IN-PLACE CAP

5.91%

MARKET CAP

\$600K

PRICE / UNIT

3-5%

SUBMARKET VACANCY

Figures per the offering and owner-provided data; market cap reflects pro-forma market rents. Approximate and provided for analysis only — buyer to independently verify.

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Costa Mesa multifamily continues to trade at a premium to broader Orange County averages, supported by coastal location, high replacement cost, and tight supply. At \$600,000 per unit and a 5.65% in-place cap rate, 432 Hamilton is priced attractively relative to the county's ~\$457,000 per unit and ~4.4% cap-rate signal – while offering turn-key 2024 / 2023 construction that most value-add comparables do not.

MARKET POSITIONING

METRIC	432 HAMILTON (SUBJECT)	COSTA MESA / OC BENCHMARK
Price	\$3,000,000	92627 MF listings: \$2.45M–\$5.9M
Price / Unit	\$600,000	OC avg ≈ \$457,000 (late 2025)
Price / SF	\$663	Coastal CM: above county avg
In-Place Cap Rate	5.65%	OC signal ≈ 4.4%
Construction	2024 ADUs / 2023 reno	Older value-add stock prevalent

COMPARABLE COSTA MESA MULTIFAMILY (92627)

BENCHMARK	VALUE	NOTE
Westside CM median sale	\$1,300,000	Nov 2025, +2.4% YoY (smaller product)
Downtown CM median	\$1,800,000	Aug 2025; avg sale \$1,925,692
92627 active MF range	\$2.45M–\$5.9M	3-unit to 8-unit listings
OC avg price / unit	\$457,000	Late-2025 broker report

\$457K
OC AVG / UNIT

~4.4%
OC CAP SIGNAL

\$600K
SUBJECT / UNIT

5.65%
SUBJECT CAP

Sources: Matthews Orange County multifamily report (2025); Homes.com / Redfin 92627 listings; Zillow / Redfin Costa Mesa (2025–2026). Comparable and market data are approximate, reflect a mix of listings and closed sales, and are provided for analysis only – buyer to independently verify.

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432 Hamilton sits in Costa Mesa’s Westside — a coastal Orange County submarket minutes from the beach, 17th Street retail, Triangle Square, and John Wayne Airport. Persistent demand, a tight 3–5% vacancy environment, and limited new supply continue to support rents and long-term value retention for well-located multifamily.

COSTA MESA MARKET SNAPSHOT

INDICATOR	VALUE
Median Home Value	\$1,347,985 (+1.8% YoY)
Average Apartment Rent	\$2,842 (+1.26% YoY)
3-Bedroom Market Rent	\$4,850 (+10.65% YoY)
Rental Vacancy	3–5% (tight)
Average Days on Market	~46 days
Westside Walk Score	63 / 100

ECONOMIC INDICATORS — LOS ANGELES–LONG BEACH–ANAHEIM (MAY 2026)

Regional CPI-U rose +3.6% year-over-year for the 12 months ending May 2026, with core inflation moderating to +2.5% — a backdrop that supports continued rent growth while keeping the value-add basis attractive. Orange County (incl. Costa Mesa) falls within this CPI area.

+3.6%

CPI ALL ITEMS YOY

+2.5%

CORE (EX FOOD/ENERGY)

+2.6%

SHELTER

+18.0%

ENERGY

Sources: U.S. Bureau of Labor Statistics, Los Angeles–Long Beach–Anaheim CPI-U (12 months ending May 2026); Zillow, Rent, RentCafe, Redfin, Walk Score (2025–2026). Food +3.5% YoY. Figures approximate and subject to verification.

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UTILITIES

SERVICE	STRUCTURE
Electricity	Tenant pays – individually metered
Gas	Tenant pays – individually metered
Water	Tenant pays 50% (under current master lease)
Owner exposure	Reduced via separate metering

ZONING & PARCEL

ATTRIBUTE	DETAIL
APN / Parcel	419-171-30 (Orange County)
Land Use	Multifamily Residential – 5 units
Lot Size	8,786 SF (0.20 acres)
Building Size	4,522 SF
Year Built	2024 ADUs / 2023 renovation
Parking	6 off-street spaces

PROPOSED FINANCING (ILLUSTRATIVE)

TERM	AMOUNT	RATE / NOTE
Price	\$3,000,000	
Down Payment (50%)	\$1,500,000	
New 1st Trust Deed	\$1,500,000	6.5% indicative
In-Place NOI	\$169,494	5.65% cap
Market NOI	\$177,409	5.91% cap

419-171-30

APN

Tenant-Paid

UTILITIES

6.5%

INDICATIVE RATE

50%

DOWN PAYMENT

APN/parcel and land-use per Orange County public records and LoopNet; a five-unit asset is financed as commercial (5+) multifamily. Zoning and ADU/permit status to be confirmed with the City of Costa Mesa. Financing is illustrative only and not a commitment or offer of credit – buyer to verify all terms.

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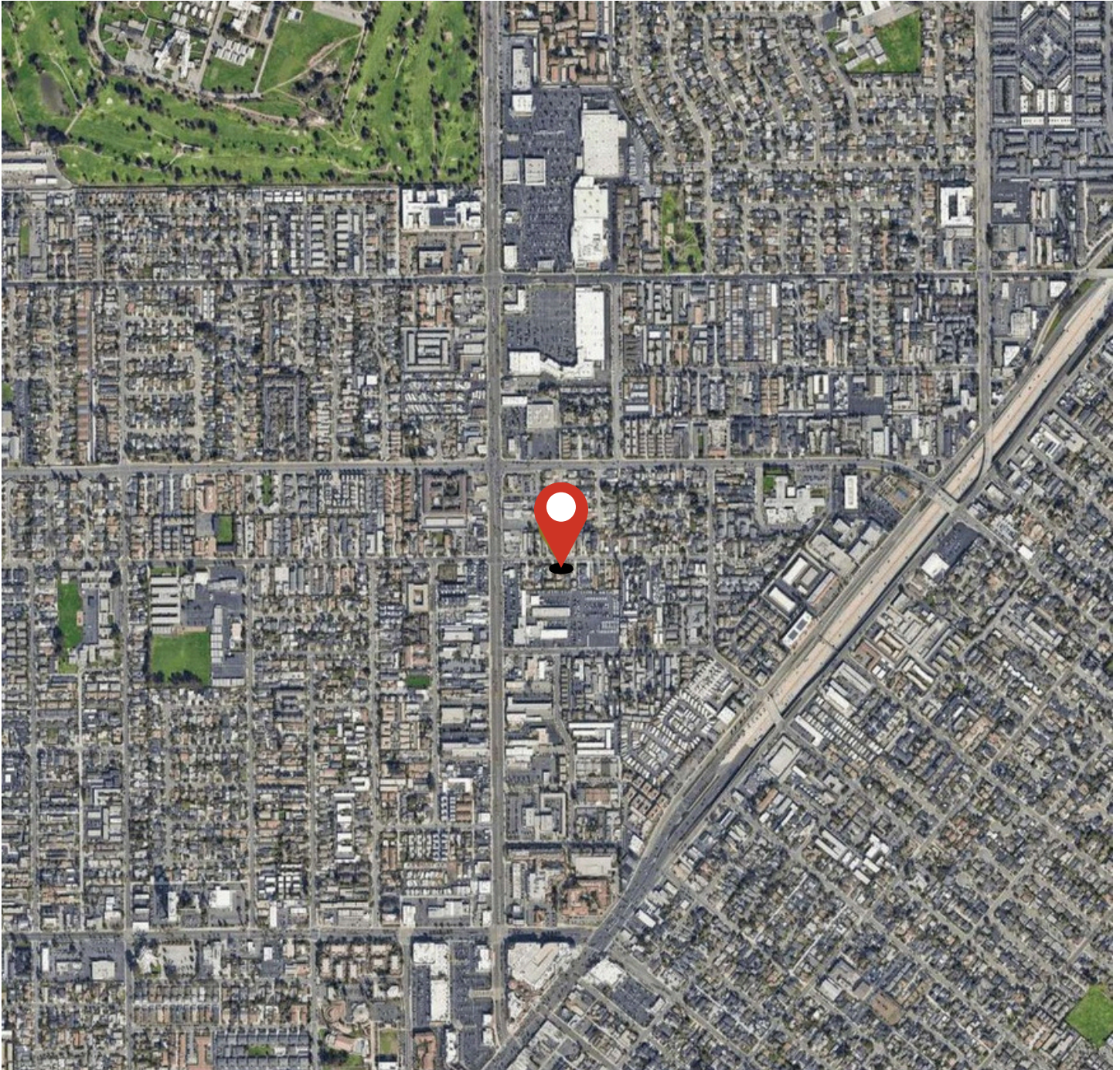
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AERIAL MAP



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RETAILER MAP



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This Offering Memorandum is a confidential document intended solely for your limited use and benefit in determining whether you desire to express further interest in the acquisition of 432 Hamilton Street, Costa Mesa, CA 92627 (the "Property").

This Memorandum contains selected information pertaining to the Property and does not purport to be a representation of the state of affairs of the Owner or the Property, to be all-inclusive, or to contain all of the information that prospective investors may require. All financial projections are provided for general reference only and are based on assumptions relating to the general economy, market conditions, and other factors beyond the control of the Owner and the listing brokers, and are therefore subject to material variation.

All figures — including rents, square footage, income, expenses, cap rate, taxes, assessments, zoning, and comparables — are derived from sources deemed reliable (including the Owner, MLS, public records, the U.S. Census, and the U.S. Bureau of Labor Statistics) but are not guaranteed and have not been independently verified. This material is not a licensed appraisal. The Owner and Real Rise OC make no representation or warranty, expressed or implied, as to the accuracy or completeness of this Memorandum or its contents.

Prospective buyers should conduct their own due diligence and independently verify all information — including zoning, ADU feasibility, utilities, condition, rent control / lease structure, and financing — with appropriate professionals before transacting. By receipt of this Memorandum, you agree that it and its contents are confidential, that you will hold and treat it in the strictest confidence, and that you will not disclose its contents without the prior written authorization of the Owner.

PRESENTED BY**Cindy Chin**

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