



North Rose Apartments

421 N ROSE ST ANAHEIM, CA 92805

EXCLUSIVELY LISTED BY:

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kig
KIRKLEN
INVESTMENT
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Location Description



LOCATION DESCRIPTION

Anaheim is a city in Orange County, California, part of the Los Angeles metropolitan area. As of the 2010 United States Census, the city had a population of 336,265, making it the most populous city in Orange County and the 10th-most populous city in California. Anaheim is the second-largest city in Orange County in terms of land area and is known for being the home of the Disneyland Resort, the Anaheim Convention Center, and two major sports teams: the Anaheim Ducks ice hockey club and the Los Angeles Angels baseball team.

Anaheim's city limits extend from Cypress in the west to the Riverside County line in the east and encompass a diverse collection of neighborhoods and communities. Anaheim Hills is a master-planned community located in the city's eastern stretches that is home to many of the city's affluent. Downtown Anaheim has three mixed-use historic districts, the largest of which is the Anaheim Colony. The Anaheim Resort, a commercial district, includes the Disneyland Resort, with its two theme parks, multiple hotels, and retail district, and numerous hotels and retail complexes.

Area Map



Additional Photos



Complete Highlights



LOCATION INFORMATION

Building Name	North Rose Apartments
Street Address	421 N Rose St
City, State, Zip	Anaheim, CA 92805
County	Orange

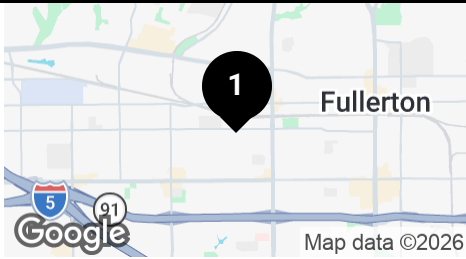
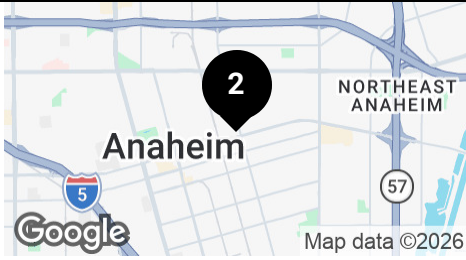
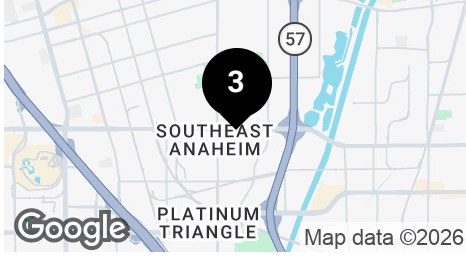
BUILDING INFORMATION

NOI	\$153,592.76
Cap Rate	5.39%
Number of Floors	2
Year Built	1957

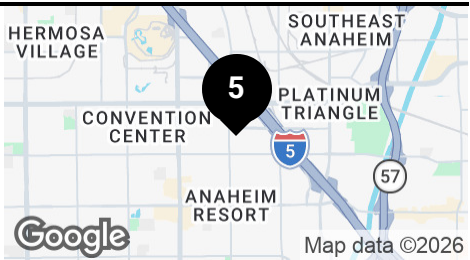
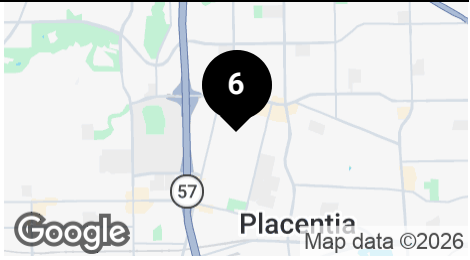
PROPERTY HIGHLIGHTS

- Strong Rental Market of Anaheim
- Two-Story Construction
- 100% Two-Bedroom Units
- Individual Water Heaters
- 8 Single Parking Spaces
- RUBS and Parking Upside

Sale Comps

1		1310 W. VALENCIA DRIVE Fullerton, CA 92833	Price: Lot Size: Cap Rate:	\$2,690,000 7,405 SF 3.64%	Bldg Size: No. Units: Year Built:	3,721 SF 6 1956	
2		123 N EAST ST Anaheim, CA 92805	Price: Lot Size: Cap Rate:	\$1,680,000 14,375 SF 4.62%	Bldg Size: No. Units: Year Built:	4,335 SF 5 1956	
3		1193 S BELHAVEN ST Anaheim, CA 92806	Price: Lot Size: Cap Rate:	\$2,645,000 15,682 SF 4.67%	Bldg Size: No. Units: Year Built:	6,544 SF 7 1964	
4		1752 W SUMAC LN Anaheim, CA 92804	Price: Lot Size: Cap Rate:	\$2,400,000 11,761 SF 5.05%	Bldg Size: No. Units: Year Built:	5,921 SF 8 1959	

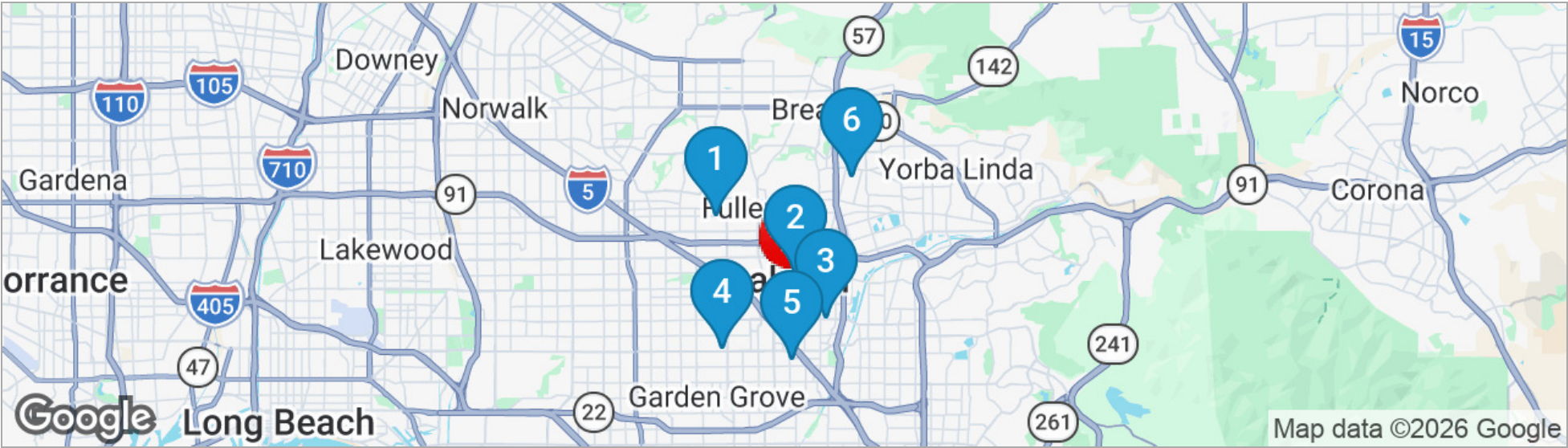
Sale Comps

5	128 E WAKEFIELD AVE Anaheim, CA 92802 Price: \$2,264,000 Bldg Size: 5,331 SF Lot Size: 8,665 SF No. Units: 7 Cap Rate: 5.75% Year Built: 1961 
6	3169 QUARTZ LN Fullerton, CA 92831 Price: \$4,100,000 Bldg Size: 9,831 SF Lot Size: 17,424 SF No. Units: 9 Cap Rate: 4.71% Year Built: 1964  

Sale Comps Summary

	ADDRESS	PRICE	BLG SQFT	LOT SIZE	# OF UNITS	CAP RATE	GRM	YEAR BUILT	PRICE/SF	PRICE/UNIT	STATUS
Subject	421 N Rose	\$2,850,000	6,440	6,992	8	5.39%	12.26	1957	\$442.55	\$356,250	
	Anaheim, CA 92805										
1	1310 W Valencia Dr Fullerton, CA	\$2,690,000	3,721	7,405	6	4.50%	15.10	1956	\$722.92	\$448,333	Sold 3/19/25
2	123 N East St Anaheim, CA	\$1,680,000	4,335	14,375	5	4.62%	14.06	1956	\$387.54	\$336,000	Sold 4/10/25
3	1193 S Belhaven St Anaheim, CA	\$2,645,000	6,544	15,682	7	4.67%	13.91	1964	\$404.19	\$377,857	Sold 4/23/25
4	1752 W Sumac Ln Anaheim, CA	\$2,400,000	5,921	11,761	8	5.05%	12.35	1959	\$405.34	\$300,000	Sold 5/9/25
5	128 E Wakefield Ave Anaheim, CA	\$2,264,000	5,331	8,665	7	5.75%	11.13	1961	\$424.69	\$323,429	Sold 5/12/25
6	3169 Quartz Ln Fullerton, CA	\$4,100,000	9,831	17,424	9	4.78%	13.81	1964	\$417.05	\$455,556	Sold 6/13/25
Averages		\$2,629,833	5,947	12,552	7	4.90%	13.39	1960	\$460.29	\$373,529	

Sale Comps Map



SUBJECT PROPERTY
421 N Rose St | Anaheim, CA 92805



1 1310 W. VALENCIA DRIVE
Fullerton, CA
92833



2 123 N EAST ST
Anaheim, CA
92805



3 1193 S BELHAVEN ST
Anaheim, CA
92806



4 1752 W SUMAC LN
Anaheim, CA
92804



5 128 E WAKEFIELD AVE
Anaheim, CA
92802



6 3169 QUARTZ LN
Fullerton, CA
92831

Executive Summary



OFFERING SUMMARY

Sale Price:	\$2,850,000
Building Size:	6,440 SF
Lot Size:	6,970 SF
Price / SF:	\$442.55
Cap Rate:	5.39%
NOI:	\$153,592
GRM:	12.26
Price / Unit:	\$356,250

PROPERTY OVERVIEW

This 8-unit apartment building is located at 421 North Rose Street in Anaheim, CA. The property benefits from its excellent unit mix of 100% two-bedroom units, as well as two-story construction. The property is very well-maintained and spacious. The interior and exterior were recently renovated and each unit includes it's own, individual water heater.

The property boasts eight (8), single parking spaces and is separately metered for gas and electricity. The desirable unit mix and amenities keep occupancy high and cash flow strong. The Anaheim rental market remains strong, as it's one of the top cities in the US in terms of rent growth. Tenants also benefit from proximity to major freeways like the 91, 57, and 5 freeways as well as a variety of shopping, entertainment, educational, and occupational opportunities.

Rent Roll

UNIT NUMBER	UNIT TYPE	CURRENT RENT	PROFORMA RENT	MARKET RENT
A	2 BD/1 BA	\$2,400	\$2,575	\$2,700
B	2 BD/1 BA	\$2,495	\$2,677	\$2,700
C	2 BD/1 BA	\$2,400	\$2,575	\$2,700
D	2 BD/1 BA	\$2,495	\$2,677	\$2,700
E	2 BD/1 BA	\$2,515	\$2,699	\$2,700
F	2 BD/1 BA	\$2,330	\$2,500	\$2,700
G	2 BD/1 BA	\$2,400	\$2,575	\$2,700
H	2 BD/1 BA	\$2,330	\$2,500	\$2,700
TOTALS/AVERAGES		\$19,365	\$20,779	\$21,600

Financial Overview

			North Rose Apartments		421 N Rose		Anaheim, CA 92805		
Price		\$2,850,000	Number of Units 8		Year Built 1957		Rentable Square Feet 6,440		
Down Payment 39%		\$1,115,000	Price/Unit \$356,250		Lot Size (SF) 6,992		Price/SF \$442.55		
EXPENSES			OPERATING INFORMATION						
		Current			Current	Pro Forma		Market	
Property Taxes		\$33,455	Gross Potential Rent		\$232,380	\$249,344		\$259,200	
Insurance		\$7,277	Less: Vacancy/Deductions 3.0%		\$6,971	3.0%	\$7,480	3.0% \$7,776	
Utilities		\$7,731	Gross Potential Income		\$225,409	\$241,863		\$251,424	
Contract Services		\$3,784	Laundry Income		\$0	\$0		\$0	
Maintenance & Repairs		\$8,984	Other Income		\$625	\$625		\$6,384	
Admin & Misc		\$750	Effective Gross Income		\$226,034	\$242,488		\$257,808	
Management		\$10,459	Less: Expenses		\$72,441	\$72,441		\$72,441	
			Net Operating Income		\$153,593	\$170,048		\$185,367	
			Debt Service		\$107,570	\$107,570		\$107,570	
			Net Cash Flow 4.1%		\$46,023	5.6%	\$62,478	7.0% \$77,797	
			Principal Reduction		\$0	\$0		\$0	
Total Expenses		\$72,441	Total Return 4.1%		\$46,023	5.6%	\$62,478	7.0% \$77,797	
FINANCING			Cap Rate		5.39%	5.97%		6.50%	
Loan Amount 61%		\$1,735,000	GRM		12.26	11.43		11.00	
Interest Rate		6.20%	DCR		1.43	1.58		1.72	
Amortization (Years)		30							
Number of Units		Unit Type	Current Rent Per Unit		Unit Monthly	Pro Forma Rent	Unit Monthly	Market Rent	Unit Monthly
8		2 BD/1 BA	\$2,421		\$19,365	\$2,597	\$20,779	\$2,700	\$21,600

Agent History



JASON KIRKLEN

CEO

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Direct: 949.942.1302

CalDRE #01939655

PROFESSIONAL BACKGROUND

Jason Kirklen is CEO at Kirklen Investment Group and has a decade of experience in multifamily investment sales, specializing in acquisition and disposition services, 1031 exchanges, and evaluation advisory.

Jason is committed to delivering the highest level of service for his clients. His passion is to build and maintain lasting relationships based on integrity and hard work that will go far beyond a single transaction.

Prior to starting Kirklen Investment Group, Jason began his commercial real estate career at Marcus and Millichap Newport Beach, where he put to work his strong work ethic and innovative approach to ensure the best outcome for his clients. It is there that he earned the Rookie of the Year Award that is handed out to the top earning new recruit. He also received the Pacesetter Award which recognized him as a top achiever. Following Marcus and Millichap, Jason moved on to Morgan Skenderian Investment Real Estate Group for four years, followed by two years as Managing Partner at Vantis Capital Advisors.

In his free time, Jason can be found adventuring with his wife, Andrea, and their two young daughters. Whether it be spending a weekend at the lake or attempting to refine his golf game, Jason enjoys the outdoors and staying active.

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Irvine, CA 92614
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Demographics Map & Report

POPULATION	1 MILE	5 MILES	10 MILES
Total Population	43,062	623,588	2,053,781
Average Age	31.2	35.7	38.0
Average Age (Male)	32.2	35.2	37.0
Average Age (Female)	30.3	36.2	38.9

HOUSEHOLDS & INCOME	1 MILE	5 MILES	10 MILES
Total Households	11,436	191,365	627,495
# of Persons per HH	3.8	3.3	3.3
Average HH Income	\$85,830	\$94,680	\$104,214
Average House Value	\$525,986	\$495,948	\$563,697

2020 American Community Survey (ACS)



