

# Trinity Apartments

408 Trinity Ave , Chowchilla CA 93610



OFFERING MEMORANDUM



**CVPA**  
CENTRAL VALLEY  
PROPERTY ADVISORS

# Trinity Aparments

## CONTENTS

### 01 Executive Summary

Investment Summary  
Unit Mix Summary

### 02 Location

Location Summary  
Aerial View Map

### 03 Property Description

Property Features

### 04 Rent Roll

Rent Roll

### 05 Financial Analysis

Income & Expense Analysis

### 06 Demographics

General Demographics

*Exclusively Marketed by:*

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# TRINITY APARTMENTS

## 01 Executive Summary

Investment Summary

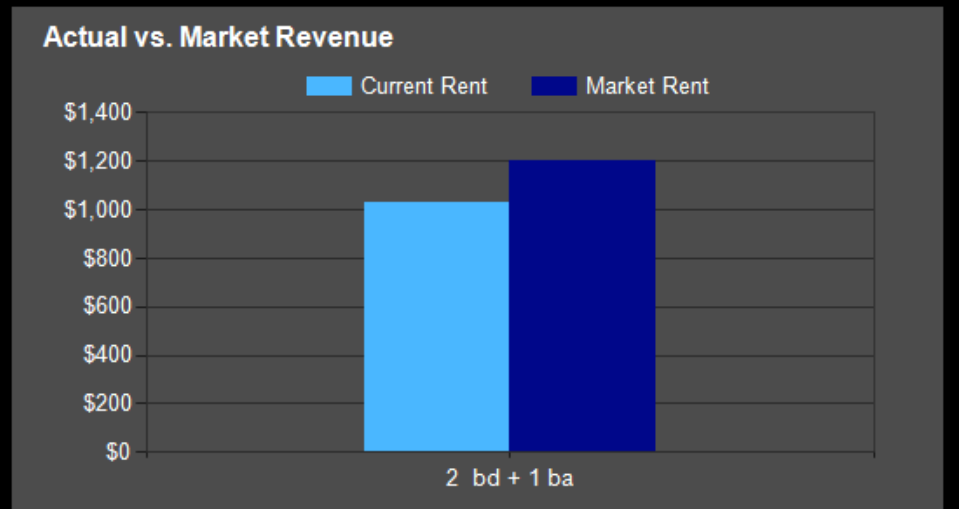
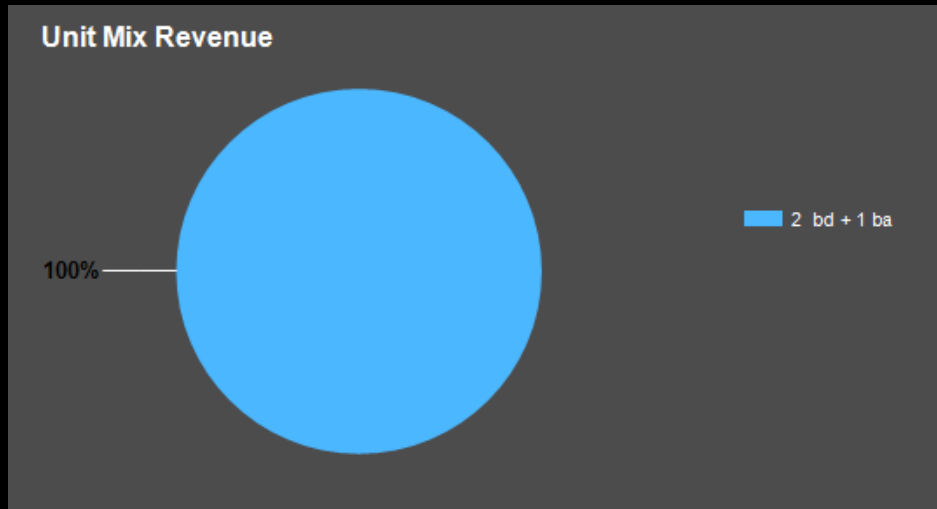
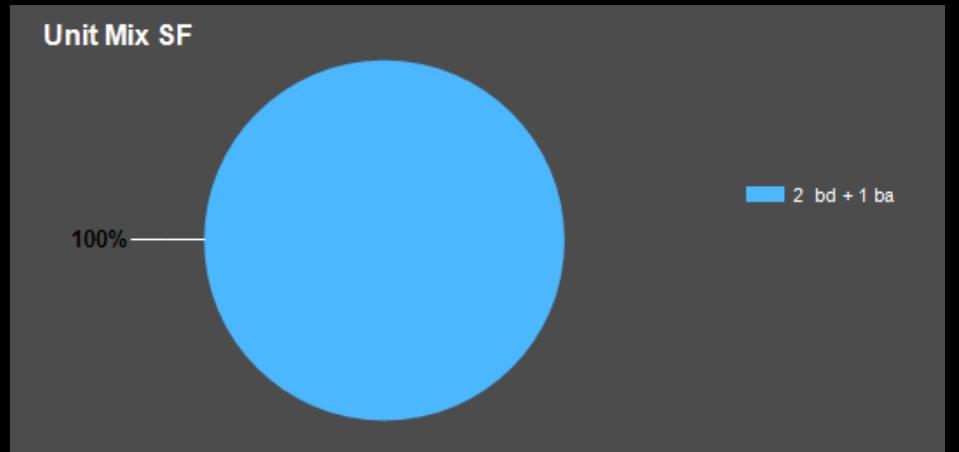
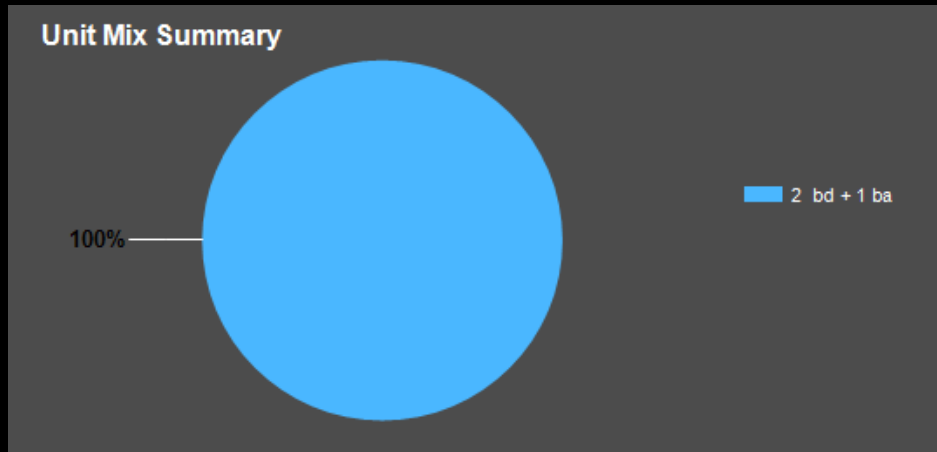
Unit Mix Summary

ADDRESS	<b>408 Trinity Ave Chowchilla CA 93610</b>
BUILDING SF	<b>17,010 SF</b>
LAND SF	<b>35,000 SF</b>
LAND ACRES	<b>0.80</b>
NUMBER OF UNITS	<b>20</b>
YEAR BUILT	<b>1978</b>

PRICE	<b>\$2,500,000</b>
PRICE PSF	<b>\$146.97</b>
PRICE PER UNIT	<b>\$125,000</b>
OCCUPANCY	<b>97.00%</b>
NOI (CURRENT)	<b>\$159,564</b>
NOI (Pro Forma)	<b>\$202,704</b>
CAP RATE (CURRENT)	<b>6.38%</b>
CAP RATE (Pro Forma)	<b>8.11%</b>
GRM (CURRENT)	<b>9.95</b>
GRM (Pro Forma)	<b>8.54</b>

- Presenting an exceptional multifamily investment opportunity at 408 Trinity Avenue in Chowchilla, California — a well-maintained 20-unit apartment complex consisting of five individual 4-plex buildings, each on its own APN. Every unit offers a comfortable 2-bedroom, 1-bath layout, appealing to long-term tenants and stable occupancy. The property currently generates over \$240,000 in annual gross income, demonstrating strong cash flow and consistent performance. Current ownership has shown pride of stewardship through ongoing capital improvements, regular maintenance, and attentive management, ensuring the property remains in excellent condition. With its income, quality upkeep, and separate parcel structure offering future flexibility, 408 Trinity Ave stands out as a turnkey, income-producing asset in a growing Central Valley market.

				Actual			Market		
2 bd + 1 ba	20	800		\$1,028	\$1.29	\$20,560	\$1,200	\$1.50	\$24,000
<b>Totals/Averages</b>	<b>20</b>	<b>800</b>		<b>\$1,028</b>	<b>\$1.29</b>	<b>\$20,560</b>	<b>\$1,200</b>	<b>\$1.50</b>	<b>\$24,000</b>



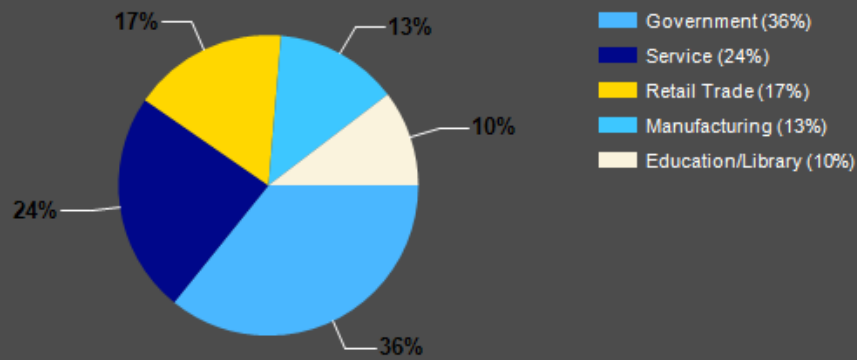
# TRINITY APARTMENTS

## 02 Location

Location Summary  
Aerial View Map

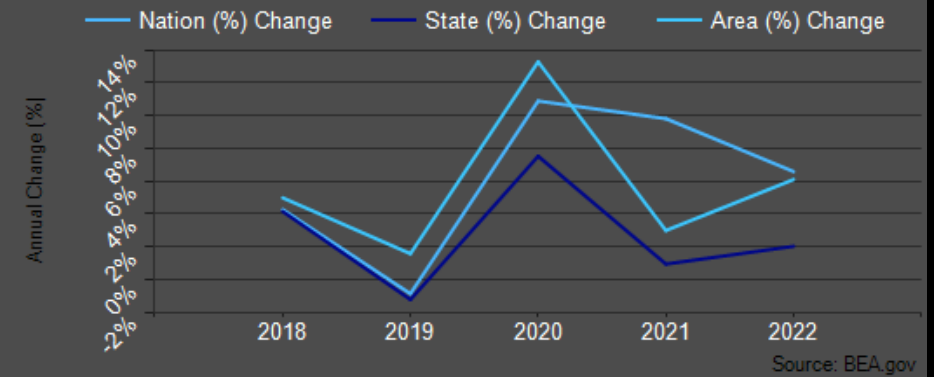
- Located in central Chowchilla, the 20-unit property at 408 Trinity Avenue offers residents a convenient small-town setting with easy access to local shops, parks, schools, and community amenities, while being just minutes from State Route 99 for straightforward commutes to Madera, Merced, and Fresno. The neighborhood combines affordability, walkable convenience, and a relaxed, family-friendly atmosphere, making the location appealing for renters seeking both community charm and practical regional connectivity.

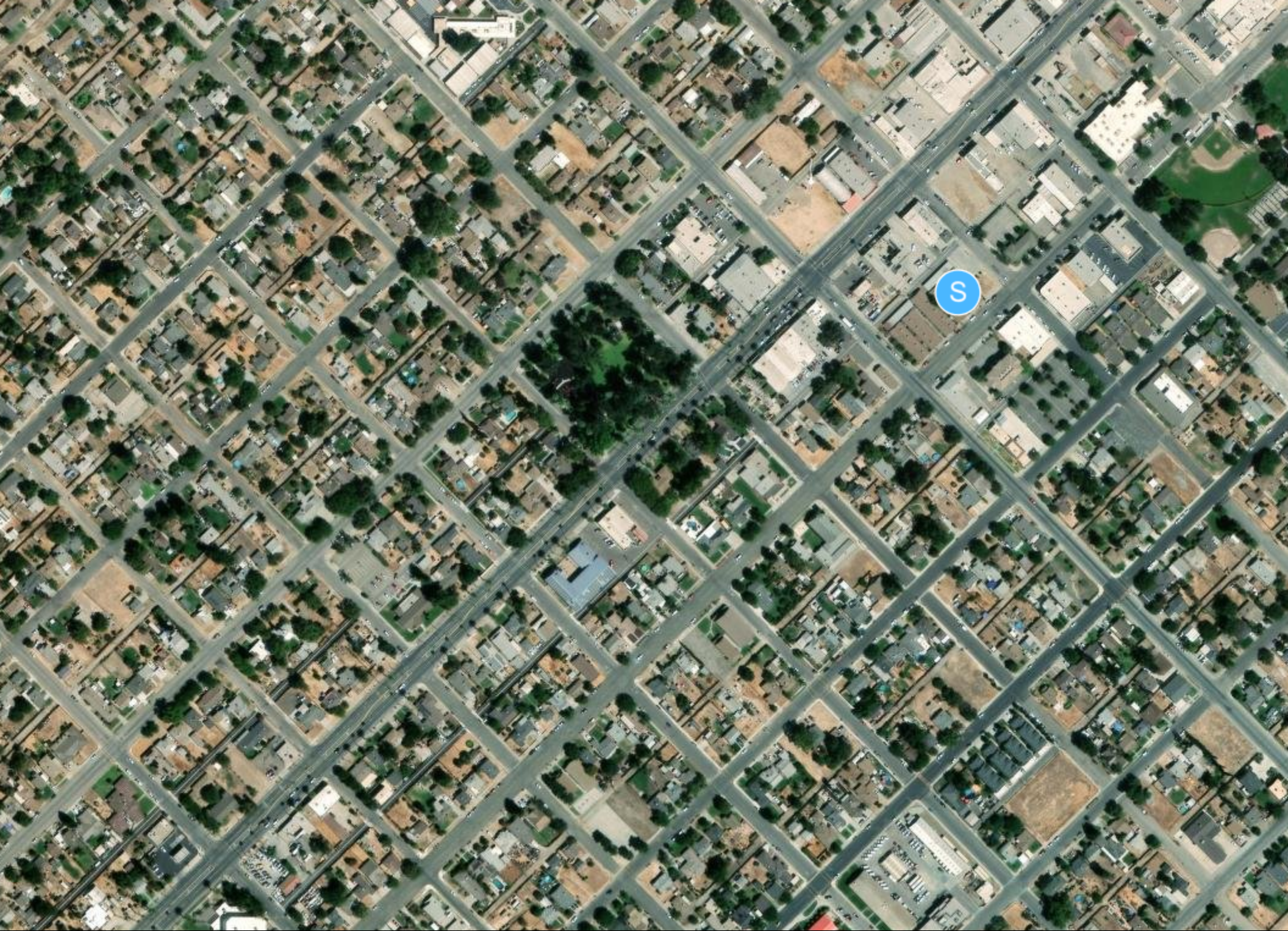
### Major Industries by Employee Count



Children's Hospital Central CA	2,500
State of California	2,400
Madera Unified School District	2,139
Chukchansi Gold Resort and Casino	1,500
County of Madera	1,188
Madera Community Hospital	936
Constellation Wines	400
Ardagh Group (formerly Verallia)	350

### Madera County GDP Trend





# TRINITY APARTMENTS

03 Property Description

Property Features

NUMBER OF UNITS	20
BUILDING SF	17,010
LAND SF	35,000
LAND ACRES	0.80
YEAR BUILT	1978
# OF PARCELS	5
NUMBER OF STORIES	1
NUMBER OF BUILDINGS	5

# TRINITY APARTMENTS

Rent Roll

Rent Roll

04

1	2 bd + 1 ba	800	\$1.46	\$1,165.00	\$1,200.00
2	2 bd + 1 ba	800	\$1.28	\$1,020.00	\$1,200.00
3	2 bd + 1 ba	800	\$1.50	\$1,200.00	\$1,200.00
4	2 bd + 1 ba	800	\$1.46	\$1,165.00	\$1,200.00
5	2 bd + 1 ba	800	\$1.19	\$950.00	\$1,200.00
6	2 bd + 1 ba	800	\$1.28	\$1,025.00	\$1,200.00
7	2 bd + 1 ba	800	\$1.04	\$830.00	\$1,200.00
8	2 bd + 1 ba	800	\$1.16	\$925.00	\$1,200.00
9	2 bd + 1 ba	800	\$1.17	\$935.00	\$1,200.00
10	2 bd + 1 ba	800	\$1.50	\$1,200.00	\$1,200.00
11	2 bd + 1 ba	800	\$1.38	\$1,100.00	\$1,200.00
12	2 bd + 1 ba	800	\$1.10	\$880.00	\$1,200.00
13	2 bd + 1 ba	800	\$1.10	\$880.00	\$1,200.00
14	2 bd + 1 ba	800	\$1.46	\$1,165.00	\$1,200.00
15	2 bd + 1 ba	800	\$1.23	\$980.00	\$1,200.00
16	2 bd + 1 ba	800	\$1.38	\$1,100.00	\$1,200.00
17	2 bd + 1 ba	800	\$1.09	\$870.00	\$1,200.00
18	2 bd + 1 ba	800	\$1.23	\$985.00	\$1,200.00
19	2 bd + 1 ba	800	\$1.23	\$985.00	\$1,200.00
20	2 bd + 1 ba	800	\$1.50	\$1,200.00	\$1,200.00
<b>Totals / Averages</b>		<b>16,000</b>	<b>\$1.29</b>	<b>\$20,560.00</b>	<b>\$24,000.00</b>



05

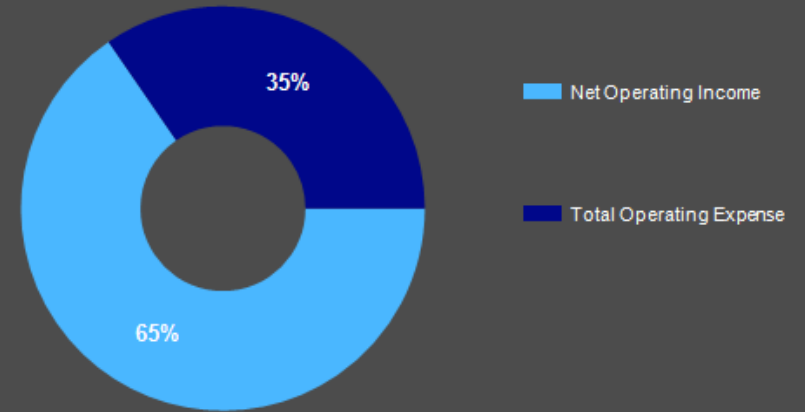
Financial Analysis

Income & Expense Analysis

# TRINITY APARTMENTS

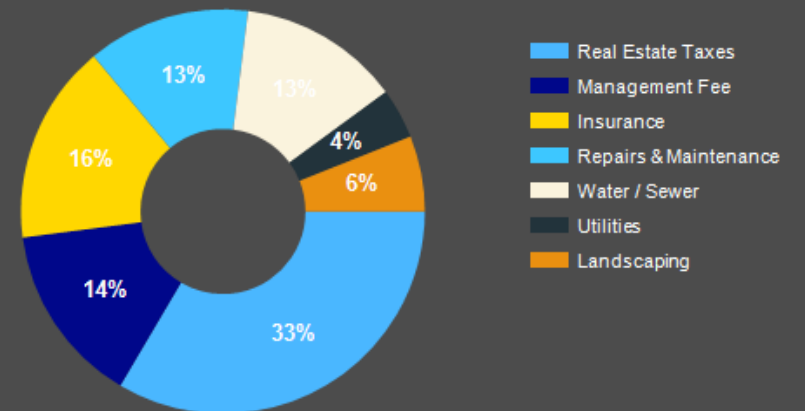
## REVENUE ALLOCATION CURRENT

Gross Scheduled Rent	\$246,720	98.2%	\$288,000	98.4%
Other Income	\$4,605	1.8%	\$4,605	1.6%
<b>Gross Potential Income</b>	<b>\$251,325</b>		<b>\$292,605</b>	
General Vacancy	-3.00%		-3.00%	
<b>Effective Gross Income</b>	<b>\$243,923</b>		<b>\$283,965</b>	
Less Expenses	\$84,359	34.58%	\$81,261	28.61%
<b>Net Operating Income</b>	<b>\$159,564</b>		<b>\$202,704</b>	



## DISTRIBUTION OF EXPENSES CURRENT

Real Estate Taxes	\$28,250	\$1,413	\$28,250	\$1,413
Insurance	\$13,500	\$675	\$13,500	\$675
Management Fee	\$12,196	\$610	\$14,198	\$710
Repairs & Maintenance	\$11,000	\$550	\$11,000	\$550
Water / Sewer	\$10,924	\$546	\$10,924	\$546
Landscaping	\$5,100	\$255		
Utilities	\$3,389	\$169	\$3,389	\$169
<b>Total Operating Expense</b>	<b>\$84,359</b>	<b>\$4,218</b>	<b>\$81,261</b>	<b>\$4,063</b>
Expense / SF	\$4.96		\$4.78	
% of EGI	34.58%		28.61%	





06

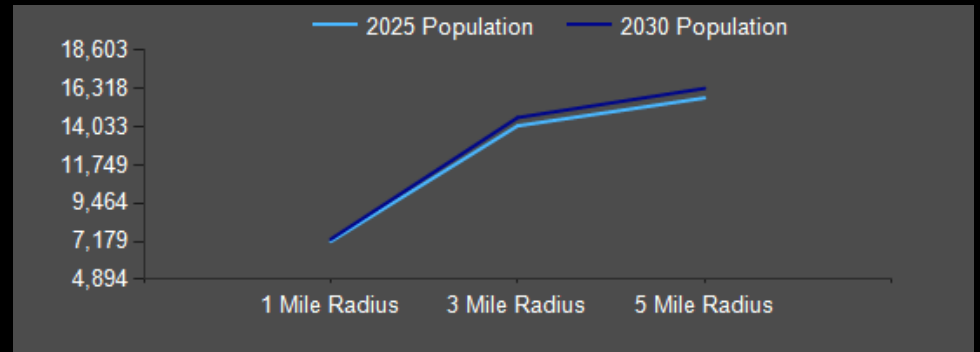
Demographics

General Demographics

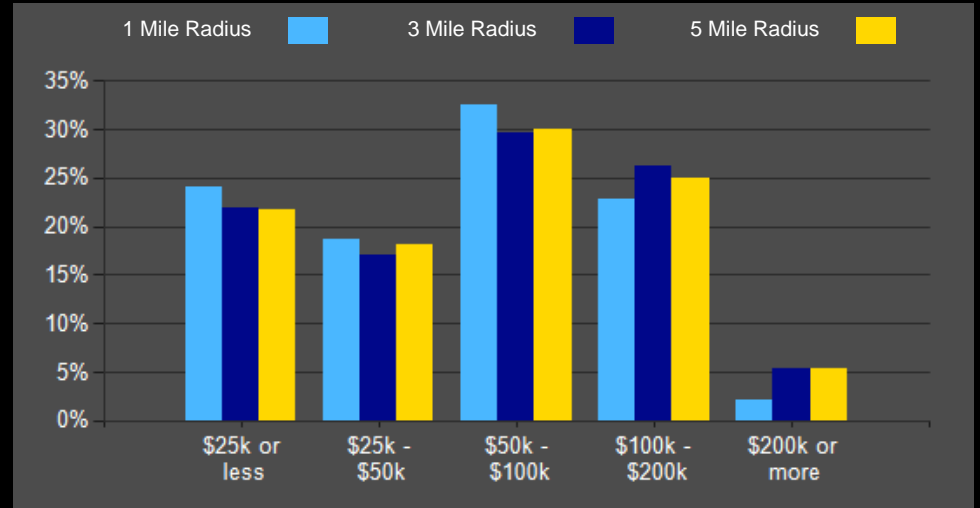
# TRINITY APARTMENTS

2000 Population	6,216	8,661	10,350
2010 Population	6,634	12,326	14,176
2025 Population	7,179	14,084	15,747
2030 Population	7,306	14,575	16,318
2025 African American	188	477	561
2025 American Indian	125	217	262
2025 Asian	128	535	562
2025 Hispanic	4,276	7,880	8,950
2025 Other Race	2,231	4,092	4,708
2025 White	3,299	6,316	6,904
2025 Multiracial	1,196	2,412	2,710
2025-2030: Population: Growth Rate	1.75%	3.45%	3.55%

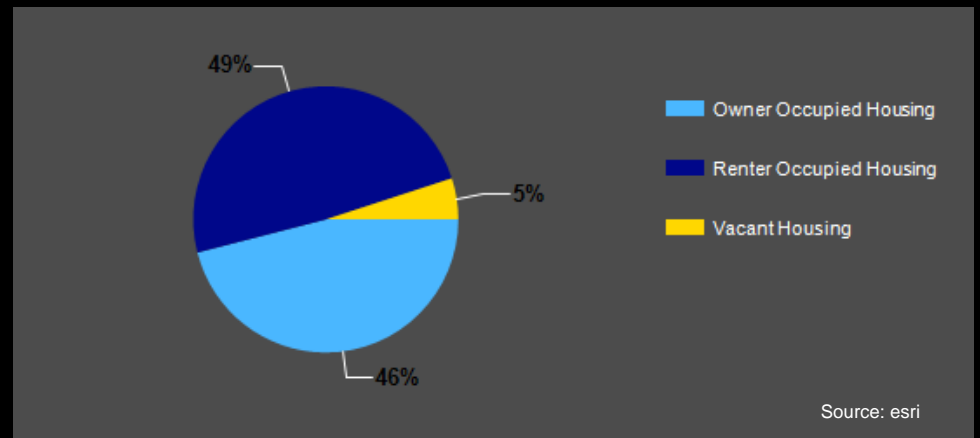
less than \$15,000	323	690	755
\$15,000-\$24,999	229	307	339
\$25,000-\$34,999	156	240	290
\$35,000-\$49,999	272	536	619
\$50,000-\$74,999	528	827	882
\$75,000-\$99,999	219	524	629
\$100,000-\$149,999	400	791	827
\$150,000-\$199,999	123	404	429
\$200,000 or greater	49	244	270
Median HH Income	\$56,979	\$64,276	\$63,386
Average HH Income	\$68,259	\$81,377	\$80,413



### 2025 Household Income



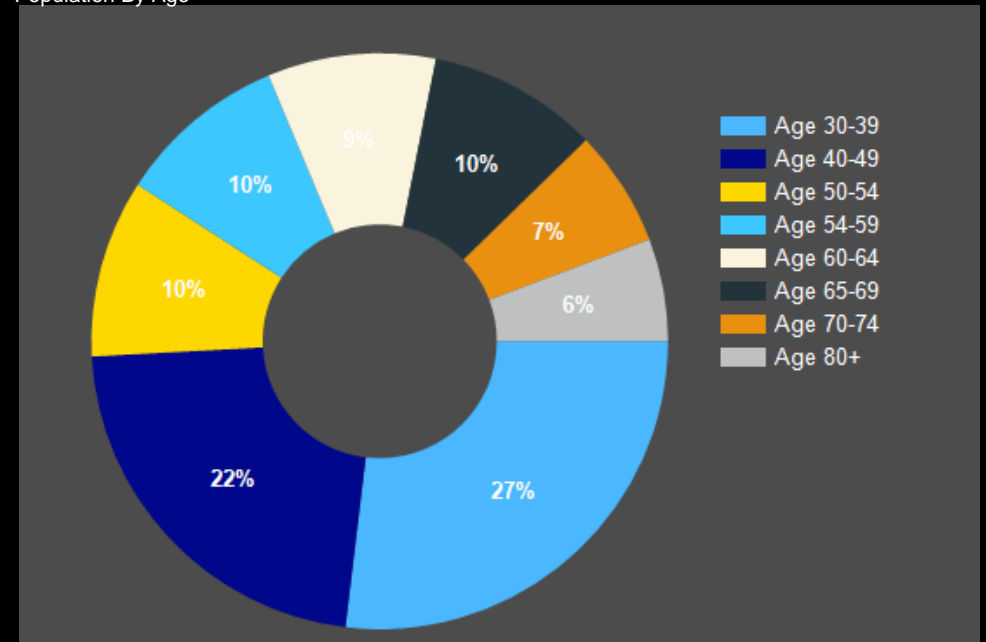
### 2025 Own vs. Rent - 1 Mile Radius



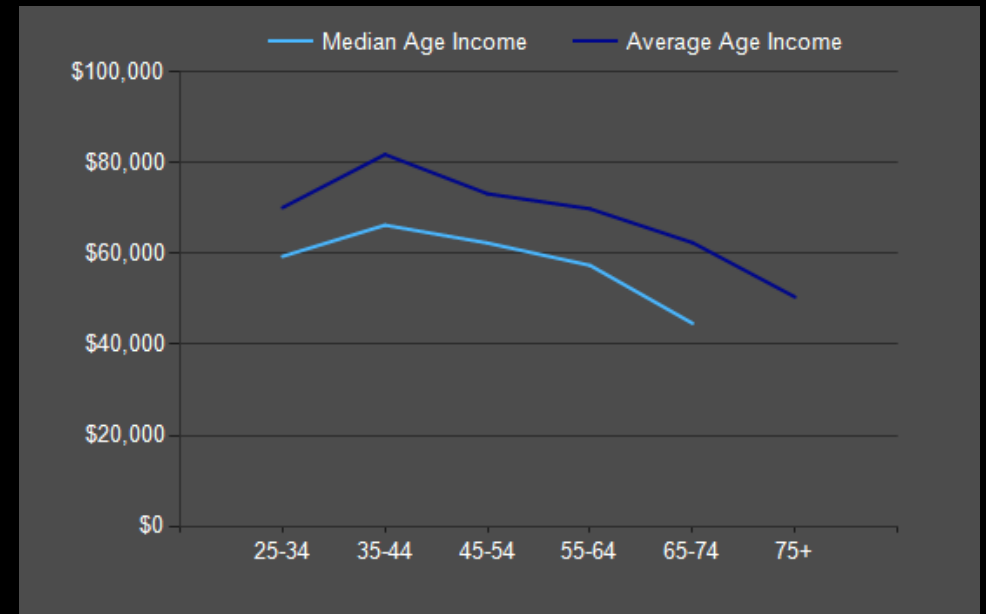
Source: esri

2025 Population Age 30-34	512	932	1,043
2025 Population Age 35-39	461	929	1,041
2025 Population Age 40-44	423	827	947
2025 Population Age 45-49	382	779	866
2025 Population Age 50-54	361	765	868
2025 Population Age 55-59	346	726	822
2025 Population Age 60-64	341	697	790
2025 Population Age 65-69	346	725	827
2025 Population Age 70-74	237	471	525
2025 Population Age 75-79	208	408	451
2025 Population Age 80-84	127	247	274
2025 Population Age 85+	127	196	217
2025 Population Age 18+	5,174	10,174	11,426
2025 Median Age	33	34	34
2030 Median Age	34	34	34

Population By Age



Median Household Income 25-34	\$59,421	\$64,442	\$64,906
Average Household Income 25-34	\$70,156	\$80,277	\$80,182
Median Household Income 35-44	\$66,306	\$80,789	\$80,065
Average Household Income 35-44	\$81,862	\$97,845	\$97,119
Median Household Income 45-54	\$62,369	\$76,535	\$76,801
Average Household Income 45-54	\$73,200	\$91,846	\$91,207
Median Household Income 55-64	\$57,449	\$72,211	\$71,325
Average Household Income 55-64	\$69,893	\$88,965	\$87,713
Median Household Income 65-74	\$44,681	\$51,099	\$49,020
Average Household Income 65-74	\$62,442	\$71,935	\$70,003
Average Household Income 75+	\$50,468	\$51,425	\$50,478



# Trinity Aparments

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