



12 Units | Anaheim, CA
2228 E. Westport Dr, Anaheim, CA 92806

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PROPERTY OVERVIEW

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PROPERTY INFORMATION

Westport Apartments

Address:	2228 E. Westport Dr, Anaheim, CA 92806
APN:	083-444-09
Number of Buildings:	1
Stories:	1
Ownership:	Fee Simple
Year Built:	1960
Unit Mix:	(11) 1 BD/1 BA; (1) 2 BD/1 BA
Number of Units:	12
Building SqFt:	7,620
Lot Size:	21,945
Parking Spaces:	6 Double-Car Garages (12 Spaces Total)
Electrical Panel:	Zinsco



PROPERTY HIGHLIGHTS

- **Strong Unit Mix:** 12 total units featuring 11 one-bedroom floorplans and 1 two-bedroom, one-bath unit, well-suited to consistent rental demand in Southeast Anaheim.
- **Separately Metered Utilities:** Individually metered for gas and electric, reducing owner utility expenses and improving operational efficiency.
- **Stable Income Profile:** In-place rents are near market rate, providing reliable cash flow with limited rental gap exposure.
- **RUBS and Parking Upside:** Opportunity for a new buyer to implement RUBS to help recover utility costs and charge for garage parking spaces to boost returns
- **100% Single Story Construction:** With no neighbors above or below, this increases desirability and shortens lease-up timelines

AREA MAP



PROPERTY PHOTOS



RENT ROLL

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RENT ROLL

Unit #	Unit Type	Notes	Current Rent	Year 1 (5%+CPI) Capped at Market	Pro Forma
1	1 Bed/1 Bath		\$1,845	\$2,030	\$2,195
2	1 Bed/1 Bath		\$2,165	\$2,195	\$2,195
3	1 Bed/1 Bath		\$2,035	\$2,195	\$2,195
4	1 Bed/1 Bath		\$2,035	\$2,195	\$2,195
5	1 Bed/1 Bath		\$2,035	\$2,195	\$2,195
6	2 Bed/1 Bath	Vacant	\$2,200	\$2,595	\$2,595
7	1 Bed/1 Bath		\$2,165	\$2,195	\$2,195
8	1 Bed/1 Bath		\$1,745	\$1,919	\$2,195
9	1 Bed/1 Bath		\$2,035	\$2,195	\$2,195
10	1 Bed/1 Bath		\$1,825	\$2,008	\$2,195
11	1 Bed/1 Bath		\$2,035	\$2,195	\$2,195
12	1 Bed/1 Bath		\$1,732	\$1,905	\$2,195
Total			\$23,852	\$25,821	\$26,740
Plus Laundry			\$94	\$94	\$94
Plus Garages (\$20/Garage Space)			\$0	\$0	\$240
Plus RUBS (\$45/Unit)			\$0	\$0	\$540
Total Monthly Income			\$94	\$94	\$874
Annualized			\$1,125	\$1,125	\$10,485
Annual Gross Potential Rents			\$287,346	\$310,982	\$331,365

RENT COMPARABLES



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RENT COMPARABLES

SUBJECT PROPERTY



2228 E Westport Dr, Anaheim, CA 92806

SUBJECT PROPERTY

Floorplan:	1 Bed / 1 Bath	2 Bed / 1 Bath
Rent:	\$1,968	\$2,200
Amenities:	Laundry Facilities, Separate Utilities, Garage Parking, Single Story Construction	

1



Address **2227 E Westport Dr, Anaheim, CA 92806** **# of Units**

Floorplan:	1 Bed/1 Bath	8
Rent:	\$2,100	
Amenities:	Updated Cabinets, Countertops and Tile in Kitchens and Bathrooms, Single Story Construction, Laundry Facilities	

2



Address **2200 E Westport Dr, Anaheim, CA 92806** **# of Units**

Floorplan:	1 Bed/1 Bath	12
Rent:	\$2,095	
Amenities:	Laundry Facilities, Garage Parking, Pool, Single Story Construction	

3



Address **715 N Anna Dr, Anaheim, CA 92805** **# of Units**

Floorplan:	1 Bed/1 Bath	6
Rent:	\$2,150	
Amenities:	Laundry Facilities, Wood Flooring Throughout, Updated Cabinets and Countertops	

RENT COMPARABLES

4



Address	2550 E Ward Ter, Anaheim, CA 92806		# of Units
Floorplan:	1 Bed/1 Bath	2 Bed/1 Bath	209
Rent:	\$2,105	\$2,520	
Amenities:	Laundry Facilities, Separate Utilities, Pool, Playground, Standard Kitchens and Bathrooms, Carpet in Bedrooms		

5



Address	2650 E Park Ln, Anaheim, CA 92806		# of Units
Floorplan:	2 Bed/1 Bath		7
Rent:	\$2,595		
Amenities:	Laundry Facilities, Separate Utilities, Wood Flooring in Kitchens, Living Room and Bathroom, Carpet in Bedroom, Small Patio		

6



Address	1129 N Briarwood St, Anaheim, CA 92805		# of Units
Floorplan:	2 Bed/1 Bath		2
Rent:	\$2,800		
Amenities:	Laundry Facilities, Separate Utilities, Garage Parking, Tile Flooring Throughout, Cottage Style Unit, Granite Countertops, Updated Cabinets		

RENT COMPARABLES MAP



RENT COMPARABLES SUMMARY

Address	Floorplan	Rent	Floorplan	Rent	Amenities
2228 E Westport Dr, Anaheim, CA	1 Bed / 1 Bath	\$1,968	2 Bed / 1 Bath	\$2,200	Laundry Facilities, Separate Utilities, Garage Parking, Single Story Construction
① 2227 E Westport Dr, Anaheim, CA	1 Bed / 1 Bath	\$2,100			Updated Cabinets, Countertops and Tile in Kitchens and Bathrooms, Single Story Construction, Laundry Facilities
② 2200 E Westport Dr, Anaheim, CA	1 Bed / 1 Bath	\$2,095			Laundry Facilities, Garage Parking, Pool, Single Story Construction
③ 715 N Anna Dr, Anaheim, CA	1 Bed / 1 Bath	\$2,150			Laundry Facilities, Wood Flooring Throughout, Updated Cabinets and Countertops
④ 2550 E Ward Ter, Anaheim, CA	1 Bed / 1 Bath	\$2,105	2 Bed / 1 Bath	\$2,520	Laundry Facilities, Separate Utilities, Pool, Playground, Standard Kitchens and Bathrooms, Carpet in Bedrooms
⑤ 2650 E Park Ln, Anaheim, CA			2 Bed / 1 Bath	\$2,595	Laundry Facilities, Separate Utilities, Wood Flooring in Kitchens, Living Room and Bathroom, Carpet in Bedroom, Small Patio
⑥ 1129 N Briarwood St, Anaheim, CA			2 Bed / 1 Bath	\$2,800	Laundry Facilities, Separate Utilities, Garage Parking, Tile Flooring Throughout, Cottage Style Unit, Granite Countertops, Updated Cabinets

SALES COMPARABLES

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SALE COMPARABLES

SUBJECT PROPERTY



2228 E Westport Dr, Anaheim, CA 92806

SUBJECT PROPERTY

Units	12	CAP	4.91%
Price	\$3,800,000	GRM	13.23
Price / Unit	\$316,667	Year Built	1960
Price / SF	\$499	Unit Mix	(12) 1 BD/1 BA

1



1551 W Ball Rd, Anaheim, CA 92802

SOLD: 1/23/2026

Units	8	CAP	5.49%
Price	\$2,475,000	GRM	12.11
Price / Unit	\$309,375	Year Built	1959
Price / SF	\$469	Unit Mix	(6) 1 BD/1 BA; (2) 2 BD/1 BA

2



1512 S Ninth St, Anaheim, CA 92802

SOLD: 1/15/2026

Units	10	CAP	4.78%
Price	\$3,150,000	GRM	12.96
Price / Unit	\$315,000	Year Built	1976
Price / SF	\$396	Unit Mix	(7) 1 BD/1 BA; (3) 2 BD/1 BA

SALE COMPARABLES

3



3300 W Orange Ave, Anaheim, CA 92804

SOLD: 1/15/2026

Units	9	CAP	5.53%
Price	\$2,725,000	GRM	11.21
Price / Unit	\$302,778	Year Built	1976
Price / SF	\$390	Unit Mix	(7) 1 BD/1 BA; (2) 2 BD/1 BA; (3) 3BD/2BA

4



2221-27 E Westport Dr, Anaheim, CA 92802

SOLD: 12/30/2025

Units	16	CAP	4.27%
Price	\$4,150,000	GRM	14.52
Price / Unit	\$259,375	Year Built	1960
Price / SF	\$419	Unit Mix	(16) 1BD/1BA

5



12841 Nutwood St, Garden Grove, CA 92840

SOLD: 9/22/2025

Units	15	CAP	4.45%
Price	\$4,450,000	GRM	14.55
Price / Unit	\$296,667	Year Built	1953
Price / SF	\$390	Unit Mix	(9) 1BD/1BA; (6) 2BD/1BA

SALE COMPARABLES

6



2119 E Westport Dr, Anaheim, CA 92806

SOLD: 3/27/2025

Units	7	CAP	4.92%
Price	\$1,920,000	GRM	13.22
Price / Unit	\$274,286	Year Built	1959
Price / SF	\$436	Unit Mix	(6) 1BD/1BA; (1) 2BD/1BA

7



237 S Monte Vista St, La Habra, CA 90631

SOLD: 1/19/2026

Units	18	CAP	5.13%
Price	\$6,400,000	GRM	12.07
Price / Unit	\$355,556	Year Built	1964
Price / SF	\$474	Unit Mix	(18) 2BD/1BA

SALE COMPARABLES SUMMARY

	Address	Price	Building SF	Lot Size SF	# of Units	Cap Rate	GRM	\$ Per Unit	\$ Per Foot	Year Built	Sold	Days on Market	% of List \$
	2228 E. Westport Dr, Anaheim, CA 92806	\$3,800,000	7,620	21,945	12	4.91%	13.23	\$316,667	\$499	1960		On Market	
1	1551 W Ball Rd, Anaheim, CA 92802	\$2,475,000	5,276	7,952	8	5.49%	12.11	\$309,375	\$469	1959	1/23/26	317	93.4%
2	1512 S Ninth St, Anaheim, CA 92802	\$3,150,000	7,958	14,850	10	4.78%	12.96	\$315,000	\$396	1976	1/15/26	181	94.2%
3	3300 W Orange Ave, Anaheim, CA 92804	\$2,725,000	6,988	14,616	9	5.53%	11.21	\$302,778	\$390	1976	1/15/26	213	87.9%
4	2221-27 E Westport Dr, Anaheim, CA 92802	\$4,150,000	9,914	18,918	16	4.27%	14.52	\$259,375	\$419	1960	12/30/25	96	92.3%
5	12841 Nutwood St, Garden Grove, CA 92840	\$4,450,000	11,414	38,289	15	4.45%	14.55	\$296,667	\$390	1953	9/22/25	88	96.7%
6	2119 E Westport Dr, Anaheim, CA 92806	\$1,920,000	4,399	8,780	7	4.92%	13.22	\$274,286	\$436	1959	3/27/25	164	94.8%
7	237 S Monte Vista St, La Habra, CA 90631	\$6,400,000	13,500	58,064	18	5.13%	12.07	\$355,556	\$474	1964	1/19/26	103	92.8%
	Averages	\$3,610,000	8,493	23,067	12	4.94%	12.95	\$301,862	\$425	1964		166	93.2%

PRICING & FINANCIALS



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BUILDING DATA

# of Units:	12
Building SF:	7,620
Lot Size:	21,945
Year Built	1960
Price / Sq.Ft.:	\$498.69

FINANCIAL INDICATORS

Price:	\$3,800,000
Down Payment:	\$1,655,000
Price / Unit:	\$316,667
Price / SF:	\$499
Current CAP:	4.91%
Proforma CAP:	5.46%
Market CAP:	5.98%
Current GIM:	13.23
Proforma GIM:	12.3
Market GIM:	11.47

ANNUALIZED OPERATING DATA

		<u>Current</u>		<u>Proforma</u>		<u>Market</u>
Scheduled Gross Income:		\$287,301		\$308,882		\$331,365
Less Vacancy Reserve:	3.0%	\$8,619	3.0%	\$9,266	3.0%	\$9,941
Gross Operating Income:		\$278,682		\$299,615		\$321,424
Less Expenses:	32.0%	\$92,054	30.1%	\$93,025	28.4%	\$94,037
Net Operating Income:		\$186,628		\$206,590		\$227,387
Less Loan Payments:		\$155,983		\$155,983		\$155,983
Gross Spendable Income:		\$30,645		\$50,607		\$71,404
Cash on Cash Return:		1.85%		3.12%		4.31%
Debt Coverage Ratio:		1.20		1.33		1.46

ANNUALIZED EXPENSES

Taxes (Estimated):	\$48,179
Special Assessments:	\$3,297
Insurance:	\$8,611
Utilities:	\$12,055
Off-Site Management:	\$12,929
Maintenance & Repairs:	\$8,412
Contract Services:	\$2,874
Admin/Misc:	\$697
TOTAL EXPENSES:	\$92,054
EXPENSES/UNIT:	\$7,671
EXPENSES/SQ.FT.:	\$12.08

PROPOSED FINANCING

<u>1st Loan</u>	<u>Term</u>	<u>I/O</u>	<u>Start Rate</u>	<u>Monthly Payment</u>
\$2,145,000	5 Year Fixed	No	6.10%	\$12,999

UNIT MIX & RENT SCHEDULE

		Current	Current	Proforma	Proforma	Market	Market
<u>Units</u>	<u>Bedrooms / Baths</u>	<u>Rent/Unit</u>	<u>Income</u>	<u>Rent/Unit</u>	<u>Income</u>	<u>Rent</u>	<u>Rent/Unit</u>
11	1 Bed/1 Bath	\$1,968	\$21,648	\$2,111	\$23,226	\$2,195	\$24,145
1	2 Bed/1 Bath	\$2,200	\$2,200	\$2,420	\$2,420	\$2,595	\$2,595
12			\$23,848		\$25,646		\$26,740
			Current		Proforma		Market
	Monthly Laundry Income:		\$94		\$94		\$94
	Monthly Parking Income:		\$0		\$0		\$240
	Monthly RUBS Income:		\$0		\$0		\$540
	Monthly Rental Income:		\$23,848		\$25,646		\$26,740
	Monthly Scheduled Gross Income:		\$23,942		\$25,740		\$27,614
	Annual Scheduled Gross Income:		\$287,301		\$308,882		\$331,365
	Utilities Paid by Owner:		Water & Trash				

MARKET OVERVIEW

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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.

ORANGE COUNTY MARKET OVERVIEW

One of the longest uninterrupted stretches of beaches in the world, along 42 miles of Highway 1, defines the western edge of Orange County, which is located in the heart of Southern California. The county's land area covers 790 square miles, bordering the counties of Los Angeles, San Diego, Riverside and San Bernardino. Outdoor activities, beaches and a temperate climate attract visitors, residents and businesses, expanding the local population to nearly 3.2 million people. The city of San Clemente boasts the "best climate in the world." Anaheim, home to Disneyland, and Santa Ana are the largest cities in the county, each with a population above 310,000 people. Irvine is close behind with a populace of 295,000. White collar positions account for nearly 30 percent of the metro's total workforce, translating to a median household income above \$110,000.



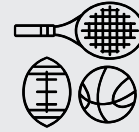
ORANGE COUNTY MARKET OVERVIEW

ECONOMY

- The professional and business services sector is the metro’s largest employment segment, accounting for roughly 20 percent of all jobs in the county.
- The metro’s economy relies on travel and tourism. The number of visitors to the county notably declined during the pandemic; however, tourism has been on a steady upward trend since then, aided by a full slate of conventions and amusement park visitations.

QUALITY OF LIFE

From fishing to yachting, water sports of every kind abound at the beaches, harbors and marinas along the Orange County coast. Many of its beaches are famous for surfing; the town of Huntington Beach is known worldwide as Surf City USA. The weather is also ideal for golfing, hiking and biking. Orange County also has a world-class selection of entertainment, restaurants and shopping. The area boasts big attractions, such as Disneyland Resort and Knott’s Berry Farm. Orange County also hosts professional sports teams in baseball and hockey. Educational institutions of higher learning include two public universities: California State University, Fullerton and the University of California, Irvine.



SPORTS

Baseball **[MLB]** Los Angeles Angels

Hockey **[NHL]** Anaheim Ducks

Soccer **[USL]** Orange County SC



EDUCATION

University of California, Irvine

California State University, Fullerton

Concordia University, Irvine

Chapman University



ARTS & ENTERTAINMENT

Seegerstrom Center for the Arts

Disneyland

Orange County Museum of Art

Knott’s Berry Farm

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