

MLS SUPPLEMENT – 83298 ARGUS AVE, TRONA, CA

36-Unit Multifamily Investment Opportunity (100% Vacant)

This 36-unit multifamily property presents a rare value-add opportunity in the growing High Desert region of Trona, California. The asset is currently 100% vacant, offering a blank slate for investors to reposition, renovate, and lease up the property to maximize long-term cash flow and asset value.

SECTION 8 / HOUSING AUTHORITY INFORMATION

The property falls within the jurisdiction of the San Bernardino County Housing Authority, which administers the Housing Choice Voucher Program (Section 8) for the area.

Housing vouchers are available within the county; however, participation in the program is tenant-driven. Prospective tenants must already hold an active voucher and choose to lease the property. The Housing Authority does not directly place tenants into rental units.



Property owners are responsible for all leasing activities, including marketing, tenant screening, and lease execution. Owners may choose to advertise acceptance of Section 8 vouchers to attract qualified applicants.

LEASING PROCESS & TIMELINE

Lease-up timelines will vary based on unit condition, market demand, and management strategy. In general, the process includes:

- Securing a qualified tenant (voucher or non-voucher)
- Submitting a Request for Tenancy Approval (RFTA)
- Completing Housing Authority inspection requirements
- Final approval and execution of Housing Assistance Payment (HAP) contract

Typical lease-up timelines may range from approximately 30 to 90+ days per unit, depending on readiness and demand. Renovation and property improvements may be required prior to tenant placement and inspection approval.

RENT STRUCTURE & PAYMENT STANDARDS

Housing Authority payment standards represent maximum allowable subsidy thresholds and do not guarantee rental amounts. Approved rents are determined based on rent reasonableness, which includes comparison to similar units in the local market.

As such, actual approved rents will be the lower of:

- Owner's requested rent
- Housing Authority payment standard
- Verified market rent for comparable properties: Searles Valley Apartments for comparable market rent

Investors should underwrite conservatively based on current market rent levels in Trona rather than relying solely on published voucher limits.

INVESTMENT HIGHLIGHTS

- 36-unit multifamily asset with full vacancy
- Significant value-add and repositioning potential
- Ability to implement a hybrid leasing strategy (Section 8 + market tenants)
- Opportunity to renovate and stabilize for long-term cash flow
- Government-backed rental income potential through Housing Choice Voucher Program

INVESTOR CONSIDERATIONS

Trona is considered a tertiary/rural rental market. While Section 8 participation can provide stable and consistent income once units are leased, absorption rates may be slower compared to more densely populated areas. Successful execution will depend on effective property management, strategic pricing, and unit condition.

Disclaimer: All information provided is deemed reliable but not guaranteed. Buyers are advised to independently verify all information with the appropriate Housing Authority and conduct their own due diligence regarding rental income, program participation, and market conditions.

LISTING AGENT CONTACT

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HOUSING AUTHORITY CONTACT INFORMATION

Housing Authority of the County of San Bernardino (HACSB)

Main Administrative Office

715 E. Brier Drive
San Bernardino, CA 92408

Main Phone Number: (909) 890-0644

TTY: 711

LOCAL PROGRAM OFFICE (SERVES TRONA AREA)

Victorville Housing Programs Office

15465 Seneca Road
Victorville, CA 92392

Phone: (760) 243-1043

REFERENCES & SOURCES

San Bernardino County Housing Authority (Housing Choice Voucher Program – Section 8)

<https://hacsb.com/housing-programs/housing-choice-voucher-program-section-8/>

HUD Housing Choice Voucher Program Overview (U.S. Department of Housing and Urban Development)

https://www.hud.gov/program_offices/public_indian_housing/programs/hcv/about

HUD Rent Reasonableness Guidelines

https://www.hud.gov/program_offices/public_indian_housing/programs/hcv/landlord/rent_reasonableness

HUD Fair Market Rents (FMR) & Payment Standards

<https://www.huduser.gov/portal/datasets/fmr.html>

HUD Housing Choice Voucher Guidebook (Landlord & Program Details)

https://www.hud.gov/sites/documents/DOC_35649.PDF

General Rental Market Data (for comparable rent analysis)

<https://www.zillow.com/research/>

<https://www.apartments.com/market-research/>