

PROPERTY SUMMARY

711 W East Ave, Chico, CA 95926

PROPERTY DESCRIPTION

The DeLoney Group of Marcus & Millichap is pleased to present the exclusive opportunity to acquire Glennwood Apartments, a 22-unit apartment community located at 711 W. East Avenue in Chico, California. Situated on two parcels totaling approximately 1.72 acres, the property offers investors an increasingly rare combination of stable in-place income, meaningful value-add potential, and future development upside in the Northern Central Valley's primary rental market.

The property consists of spacious two- and three-bedroom apartment homes designed to appeal to Chico's broad renter demographic, including families, professionals, and students seeking larger floor plans. Select apartment homes have been renovated with luxury vinyl plank flooring, providing an attractive path for continued interior upgrades and rental growth. Residents enjoy a desirable amenity package including central heating and air conditioning, a sparkling swimming pool, two on-site laundry facilities, a dedicated leasing/management office, abundant on-site parking, and mature landscaping that creates a quiet park-like setting rarely found in apartment communities of this size.

One of Glennwood Apartments' most compelling features is its low-density site plan. The property occupies approximately 1.72 acres, allowing ownership the opportunity to potentially develop up to eight additional apartment units (buyer to verify), creating a unique opportunity to increase both income and long-term asset value without acquiring additional land. The community sits on two parcels which allows a savvy buyer to operate the community without a dedicated onsite manager.

Located just west of Highway 99, Glennwood Apartments offers convenient access throughout Chico while remaining minutes from major employers, shopping centers, Bidwell Park, downtown Chico, and California State University, Chico. The surrounding neighborhood is characterized by established residential communities, mature trees, and strong long-term rental demand. Adding to the area's growth prospects, Enloe Medical Center has recently broken ground on a major hospital expansion nearby (250 W East Ave.) that is expected to bring approximately 800 new jobs to the area, further strengthening the local employment base and supporting long-term demand for quality workforce housing.

All tours must be scheduled through The DeLoney Group. Please do not disturb management or residents.



PROPERTY HIGHLIGHTS

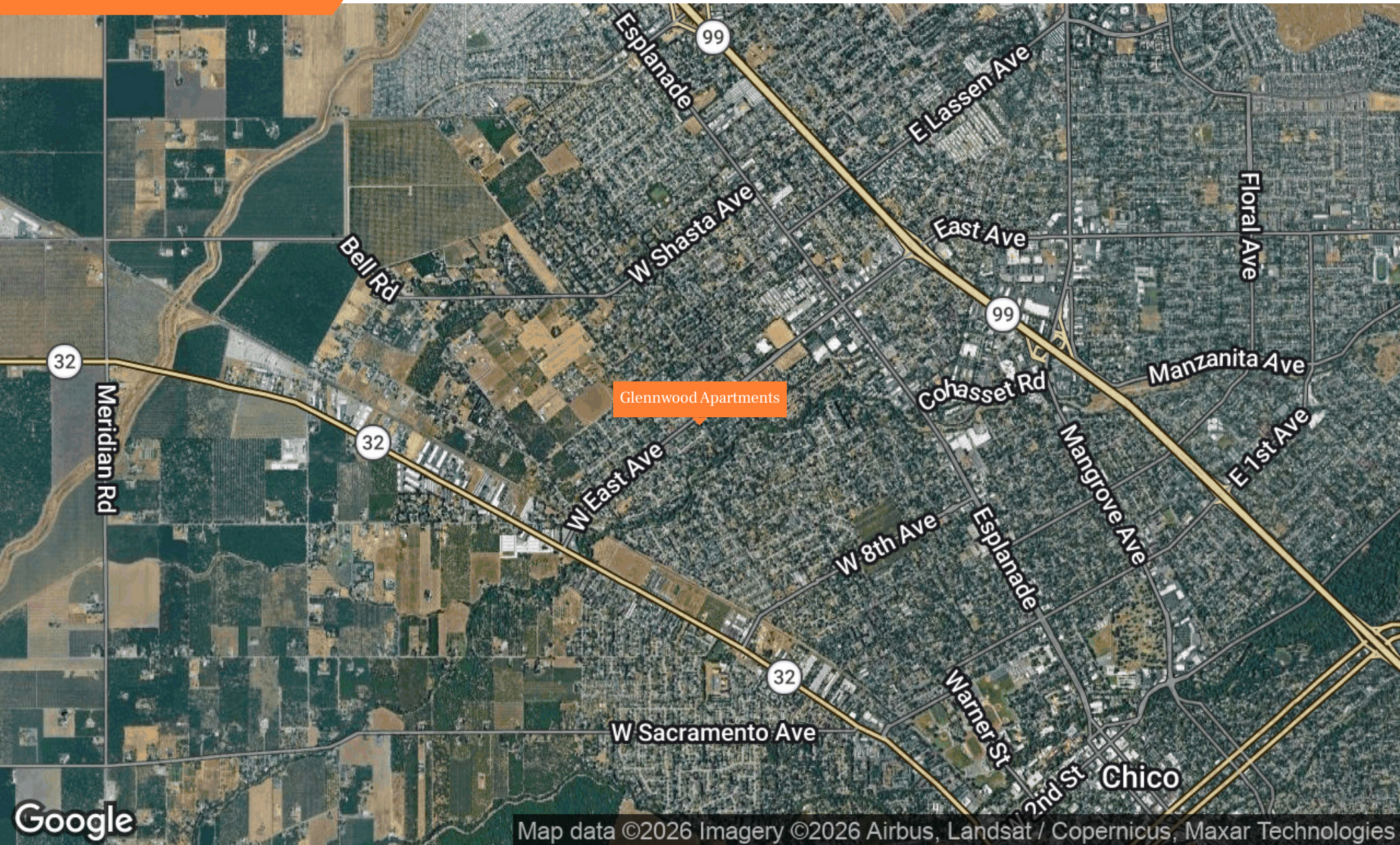
- Spacious Two- and Three-Bedroom Floorplans - Average Unit Size Approx. 900/Sqft
- Low Density - 1.72 Total Acres - Opportunity to Add Eight More Units
- Two Parcels - No Onsite Management Requirement
- Two Onsite Laundry Facilities - Dedicated Onsite Office - Central HVAC
- Northwest Chico Location - Nearby Enloe Medical Center New Hospital Opening 2027

OFFERING SUMMARY

Sale Price:	\$3,450,000
Number of Units:	22
Building Size:	18,950 SF
NOI:	\$177,404.00
Cap Rate:	5.14%

LOCATION MAP

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ADDITIONAL PHOTOS

711 W East Ave, Chico, CA 95926



DEMOGRAPHICS MAP & REPORT

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POPULATION	0.25 MILES	0.5 MILES	1 MILE
Total Population	1,006	3,822	12,419
Average Age	32.4	36.0	38.2
Average Age (Male)	31.9	35.8	37.9
Average Age (Female)	33.6	36.7	38.7

HOUSEHOLDS & INCOME	0.25 MILES	0.5 MILES	1 MILE
Total Households	396	1,561	5,156
# of Persons per HH	2.5	2.4	2.4
Average HH Income	\$116,260	\$116,337	\$113,632
Average House Value	\$612,781	\$487,472	\$476,113

2023 American Community Survey (ACS)

