



OFFERING MEMORANDUM

833 W Duarte Rd.

Arcadia, CA 91007

*Pride-of-Ownership Value-add 12-unit in central Arcadia, NO Local Rent Control
Class A Location, Arcadia School, 2 ADUs drawing included, SELLER MAY CARRY*



Exclusively Listed By:
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Growth Investment Group California

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This is a confidential Memorandum intended solely for your limited use and benefit in determining whether you desire to express further interest in the acquisition of:

833 W DUARTE RD, ARCADIA, CA 91007 ("Property")

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If after reviewing this Memorandum, you have no further interest in purchasing the Property, kindly return this Memorandum to Growth Investment Group California



01. EXECUTIVE
SUMMARY

Investment Highlights

- Superb location in a highly desirable city of Arcadia; located within Arcadia Unified School District, Near Santa Anita Mall, Santa Anita Park, medical offices, schools, library, retail stores, etc.
- NO LOCAL RENT CONTROL; Highest Allowable rent increases in California (AB1482)
- Excellent value add deal with low price per unit and Proforma CAP Rate close to 5%; SELLER MAY CARRY
- Superb Demographics with over \$132,826 average HH income within 1-mile radius
- Superb amenities - Across the street from 2 major shopping centers (99 Ranch Market in President Square, and ARCADIA HUB with Vons, and LA fitness as the major tenants), walking distance to retail stores on Baldwin Ave
- High barriers to entry market with very limited inventory for apartment investment
- Surrounded by newer built townhouses and steps away from multiple new developments (townhomes, condominiums and SFRs)

Property Highlights

- In the heart of City of Arcadia nearby major employers in the area, Walk Score 80, Very Desirable and convenient location.
- Well maintained garden style apartment with center courtyard (filled in swimming pool)
- Many recent capital improvements: new exterior painting, new entrance gate and parking gate, several units have been fully upgraded
- Large lot size with ample parking; Recently filled in pool converted into a central courtyard.
- Attractive unit mix, each unit is separately metered for gas and electricity, individual water heater, double pane windows throughout, Windows A/C, laundry facility.
- Some units (± 4 units – buyer to verify) have been fully upgraded with modern upgrades
- 2 ADUs upside in the back (drawing included - buyer to verify), NO parking soft story retrofit is required



EXECUTIVE SUMMARY

Growth Investment Group California is proud to offer 833 W Duarte Rd, a Pride-of-ownership 12-unit value-add apartment in the heart of the City of Arcadia, California. There is no local rent control in Arcadia, thus providing maximum upside potential (under California AB1482 – up to 10% maximum annual rent increase).

This property is located within the prestigious Arcadia Unified School District. It offers excellent demographics of ±\$132,826 average household income within a mile radius! The sale includes initial drawing for 2 additional ADUs to be built above the carport area (not approved – buyer to continue the permitting process).

The property is a well maintained 2 story garden style apartments with a center courtyard. The courtyard area used to be a swimming pool that had been filled up with permits. The property has a total of situated on a large 16,481 square feet lot and was built in 1960.

It is a garden style two-story apartment with a center courtyard (there was a swimming pool that was filled in - with permits). The property offers excellent unit mix with one (1) large x 3bedroom+3bathroom, one (1) x 2bedroom+2bathroom,

one (1) x 2bedroom+1bathroom, and nine (9) x 1bedroom+1bathroom. One unit has a private patio area (sundeck) above carport. The 2 ADUs plan are to build above the carport – by the sundeck area.



Each unit is sizable with a functional layout. Several units have been fully upgraded with modern upgrades such as new luxury wood vinyl flooring, granite kitchen countertops, tiled bathroom, and shower door.

The property is separately metered for electricity and gas, windows A/C, wall heater, and individual water heater.

There are a total of 15 parking spaces which are provided by 2 detached carports in the back (12 carport spaces) and 3 open spaces parking in the front of the building. Arcadia does not have any parking soft story retrofit requirement.

The property has undergone many recent capital improvements which include new exterior painting, new parking gate, new entrance gate, dual pane windows throughout, complete upgrades of several units, and filled in swimming pool.

Location Amenities and Access

It is located right across the street from two (2) major shopping centers in the area; ARCADIA HUB Shopping Center, a ±256,000sqft power center anchored by national retailers such as Vons, LA Fitness, Starbucks, Panda Express, many local restaurants, Subway and moms and pops retail stores; and PRESIDENT SQUARE Shopping Center, a community shopping center anchored by 99 Ranch Market (an popular supermarket chain in San Gabriel Valley) and multiple restaurants. It is surrounded by multiple residential townhouses on its west and east sides.

It is strategically located within minutes away to several public schools (Holy Avenue Elementary, Camino Grove Elementary, Baldwin Stocker Elementary, etc.), Westfield Santa Anita Mall (a regional indoor shopping mall with national retailers such as Nordstrom, JC Penney, Macy's, and Forever 21), L.A. County Arboretum and Botanic Garden,

Arcadia Public Library, and all amenities the City of Arcadia has to offer.

It is minutes away from Santa Anita Park, a thoroughbred horse racetrack that offers some of the prominent racing events in the U.S. during winter and spring. Methodist Hospital is minutes away on Huntington Drive. The property also offers excellent access to three major freeways in the area (FWY 10, FWY 210, and FWY 605) providing superb access to other parts of Greater Los Angeles area.



SUMMARY

Subject Property:	833 West Duarte Ave. Arcadia, CA
Price:	\$5,250,000
Price Per Unit:	\$438,000
Year Built / Partially Renovated:	1960 / 2020-2024
Building Area:	8,838 SF
Lot Size:	16,482 SF
Assessor's parcel number:	5783-005-035
Number of Units:	12
Zoning:	R3
Parking:	15 Spaces
Unit Mix:	9 x 1Bed + 1Bath 1 x 2Bed + 1Bath 1 x 2Bed + 2Bath 1 x 3Bed + 3Bath
ADU Initial Drawing:	2 x 1B+1B ADU (±440 SF/ADU) (see page 8)

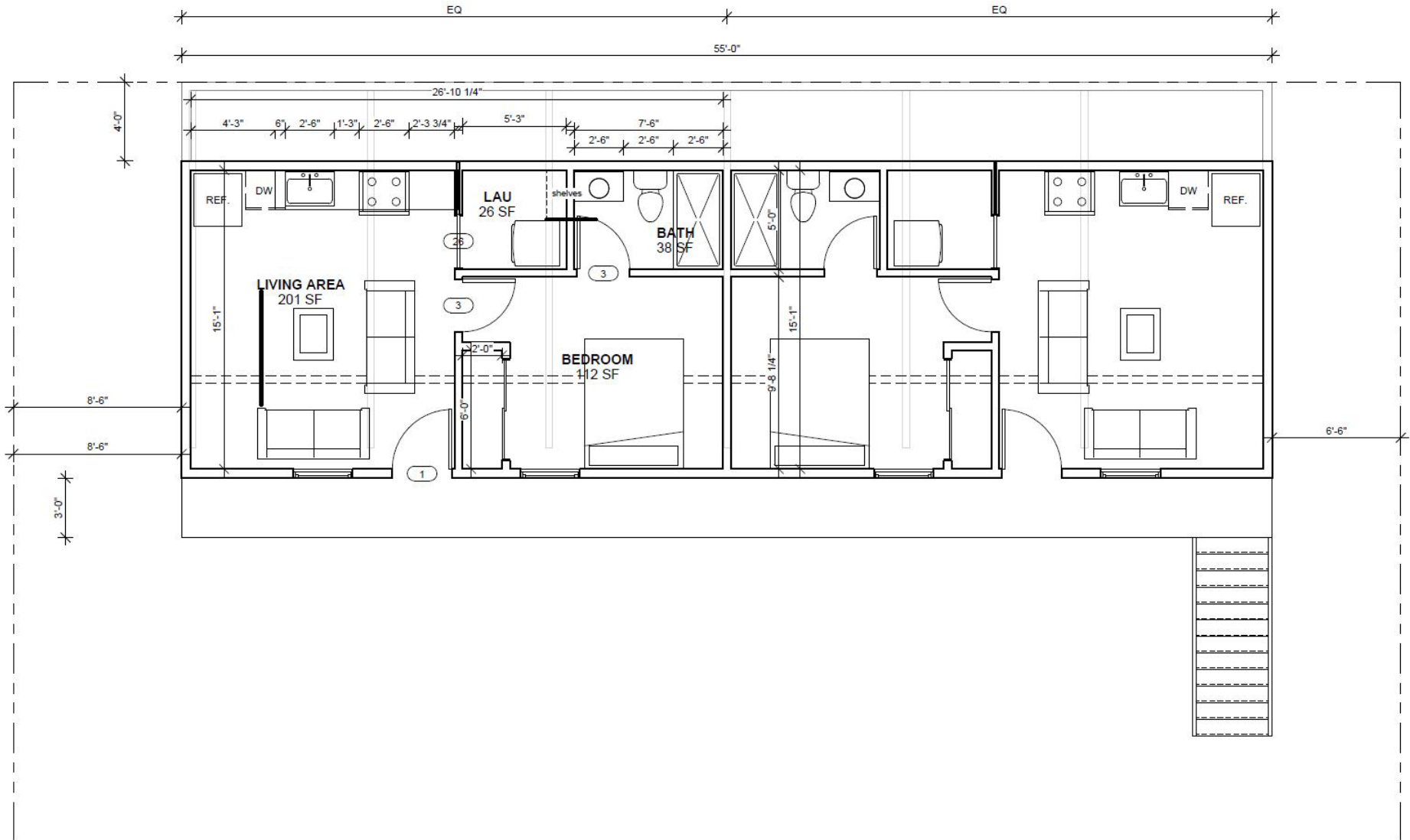
Financial Analysis and Rent Roll on page 24-26.



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440 SF ADU EACH

833 W Duarte Rd, Arcadia, CA 91007



PROPOSED ADU FLOOR PLANS

1/4" = 1'-0"

Aerial Photos

GROWTH INVESTMENT GROUP

TOWNHOUSES

TOWNHOUSES



Aerial Photos



LA ARBORETUM



SHOPS AT SANTA ANITA



SANTA ANITA RACETRACK



USC ARCADIA HOSPITAL

GROWTH INVESTMENT GROUP

CONDOMINIUMS

TOWNHOUSES

TOWNHOUSES

Walk Score
80

Very Walkable

Most errands can be accomplished on foot.



833 W DUARTE RD

Aerial Photos



SHOPS AT SANTA ANITA



SANTA ANITA RACETRACK



833 W DUARTE RD

Walk Score
80

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Aerial Photos



VONS SHOPPING CENTER



PRESIDENTS PLAZA



833 W DUARTE RD

TOWNHOUSES

TOWNHOUSES

CONDOMINIUMS

Walk Score
80

Very Walkable
Most errands can be accomplished on foot.

GROWTH INVESTMENT GROUP

Aerial Photos



NEW TOWNHOUSES

TOWNHOUSES

TOWNHOUSES

CONDOMINIUMS

Walk Score **80** Very Walkable
Most errands can be accomplished on foot.

GROWTH INVESTMENT GROUP

Aerial Photos



TOWNHOUSES

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GROWTH INVESTMENT GROUP

Property Photos



GROWTH INVESTMENT GROUP



Property Photos



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Property Photos



GROWTH INVESTMENT GROUP



Local Map



Regional Map



AREA AMENITIES

Westfield Santa Anita Mall



Distance from The 833: 10 minute walk, 0.5 miles

This mecca of fashion, fitness, decor, and electronics also has an exceptional food court, frequent special events, and a kid's play area.

Los Angeles County Arboretum



Distance from The 833: 7 minute drive, 2 miles

"The arboretum is a must see if you're in the area. From the lake to the Queen Anne Cottage) to the Hugo Reid Adobe, the plants ,etc ,etc oh and the peafowl. There have been hundreds of things filmed here over the decades. Everything from Fantasy Island to Anaconda and a lot in between.

There's a lot of history, beauty and photo opps here that make it worth the trip." - Trip Advisor

Downtown Arcadia



Distance from The 833: 7 minute drive, 2.5 miles

Downtown Arcadia, Calif., is the heart (and soul) of an eclectic, family-friendly city. You'll find places to eat, drink, shop, play and discover. All within one pedestrian-friendly central district.

626 Night Market



Distance from The 833: 5 minute drive 1.7 miles

626 Night Market is a large-scale night market located in the 626 area code region of San Gabriel Valley, northeast of Los Angeles. Its events are held monthly during the summer each year

Santa Anita Racetrack



Distance from The 833: 5 minute drive, 1.7 miles

Santa Anita Park is a Thoroughbred racetrack in Arcadia, California. It offers some of the prominent horse racing events in the United States during early fall, winter and in spring

Eaton Canyon



Distance from The 833: 15 minute drive, 5.5 miles

Eaton Canyon is a 190-acre zoological, botanical, and geological nature preserve situated at the base of the beautiful San Gabriel Mountains. Visitors can enjoy its hiking trails, equestrian trails with a staging area, picnic areas, seasonal stream, rocks and minerals, various natural habitats, native plants, and wildlife.



02. FINANCIALS

Investment Overview			Unit Mix and Rent Schedule					
Price	\$	5,250,000	Units	Type	Current Rent	Total Rent	Proforma Rent	Total Proforma
Price Per Unit	\$	438,000	1	3B + 3B	\$ 2,724	\$ 2,724	\$ 3,000	\$ 3,000
Price Per SF	\$	594	1	2B + 2B	\$ 2,542	\$ 2,542	\$ 2,700	\$ 2,700
Cap Rate		4.33%	1	2B + 1B	\$ 2,318	\$ 2,318	\$ 2,600	\$ 2,600
GRM		16.37	9	1B + 1B	\$ 2,095	\$ 18,855	\$ 2,200	\$ 19,800
Proforma CAP Rate		4.70%	12			\$ 26,439		\$ 28,100
Proforma GRM		15.41	2 ADU'S UPSIDE (INITIAL DRAWING INCLUDED)					
Property Information			Income			Current	Proforma	
Building Size	8,838		Annual Gross Rent	\$ 26,439	per month	\$ 317,267	\$ 337,200	
Lot Size	16,481		Other Income (Late fee, etc.)	\$ 142	per month	\$ 1,700	\$ 1,700	
Number of Units	12		Laundry Income	\$ 142	per month	\$ 1,706	\$ 1,706	
Year Built	1960		Gross Scheduled Income			\$ 320,673	\$ 340,606	
Parcel(s)	5783-005-035		Vacancy Factor	2.00%		\$ (6,413)	\$ (6,812)	
Zoning	R3		Effective Gross Income			\$ 314,259	\$ 333,794	
Parking	15 spaces		Expenses			Current	Proforma	
			Operating Expenses (Current/Potential)					
			New Property Taxes	1.070789%		\$ 56,216	\$ 56,216	
			Direct Assessment			\$ 2,944	\$ 2,944	
			Insurance	\$ 327.58	per month	\$ 3,931	\$ 3,931	
			Electricity	\$ 81.00	per month	\$ 972	\$ 972	
			Gas	\$ 70	per month	\$ 834	\$ 834	
			Water	\$ 683	per month	\$ 8,192	\$ 8,192	
			Waste management	\$ 712	per month	\$ 8,544	\$ 8,544	
			Repairs & Maintenance	\$ 257	per month	\$ 3,084	\$ 3,084	
			Gardening, Cleaning	\$ 183.33	per month	\$ 2,200	\$ 2,200	
			* Seller is self managing the property. There is no property management fee.					
			Total Operating Expenses	28% of EGI		\$ 86,917	\$ 86,917	
			Expenses Per Unit			\$ 7,243	\$ 7,243	
			Expenses Per SF			\$ 9.83	\$ 9.83	
Proposed Financing			Net Operating Income			Current	Proforma	
Down Payment	\$2,625,000					\$ 227,342	\$ 246,877	
Approximate Loan Amount	\$2,625,000							
Interest Rate	5.400%							
Loan To Value	50.0%							
Annual Debt Service	\$178,624							
Debt Coverage Ratio	1.27							
Year-1 Net Cash-Flow	\$48,718							
Year-1 Principal Reduction	\$36,015							
Year-1 Cash-On-Cash Return	\$84,733							
Loan Type	New Loan, 5-yr fixed							

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Proposed Financing			Net Operating Income			Current	Proforma	
Down Payment	\$2,100,000					\$ 227,342	\$ 246,877	
Approximate Loan Amount	\$3,150,000							
Interest Rate	5.000%							
Loan To Value	60.0%							
Annual Debt Service	\$157,500							
Debt Coverage Ratio	1.44							
Year-1 Net Cash-Flow	\$69,842							
Year-1 Principal Reduction	\$0							
Year-1 Cash-On-Cash Return	\$69,842							
Loan Type	New Seller Carry 1st TD, 5% Interest, 2 yr fixed, Interest Only							

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Unit	Unit Type	Current Rent	Proforma Rent	Tenant	Unit Upgraded? (BUYER TO VERIFY)	Lease Start	Lease End
1	1B + 1B	\$ 2,133	\$ 2,200	Heidi L., Gustavo R.		08/15/2022	08/14/2023
2	1B + 1B	\$ 2,200	\$ 2,200	VACANT - PROFORMA RENT	Yes		04/02/2020
3	1B + 1B	\$ 2,047	\$ 2,200	Anthony C.		01/01/2015	12/31/2015
4	1B + 1B	\$ 2,264	\$ 2,200	Hannah C.		06/15/2022	06/14/2023
5	2B + 2B	\$ 2,542	\$ 2,700	Oscar M.		06/01/2014	05/31/2022
6	1B + 1B	\$ 2,200	\$ 2,200	VACANT - PROFORMA RENT	YES		
7	2B + 1B	\$ 2,318	\$ 2,600	Eliza M, Jose M.		06/01/2023	05/31/2024
8	1B + 1B	\$ 2,000	\$ 2,200	Kayla T., Harrison N	YES (buyer to verify)	04/04/2025	04/10/2026
9	1B + 1B	\$ 1,810	\$ 2,200	Sherry D.		06/11/2018	07/31/2022
10	1B + 1B	\$ 2,002	\$ 2,200	Roderick Q.	YES (buyer to verify)	05/31/2023	05/30/2024
11	3B + 3B	\$ 2,724	\$ 3,000	Quanjie Z.		02/01/2021	12/31/2021
12	1B + 1B	\$ 2,200	\$ 2,200	VACANT - PROFORMA RENT	YES		
TOTAL		\$ 26,439	\$ 28,100				

UNITS	TYPE	Current Rent	Proforma Rent
1	3B + 3B	\$ 2,724	\$ 3,000
1	2B + 2B	\$ 2,542	\$ 2,700
1	2B + 1B	\$ 2,318	\$ 2,600
9	1B + 1B	\$ 2,095	\$ 2,200

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03. MARKET
OVERVIEW

Market Overview: City of Arcadia

Arcadia is a city in Los Angeles County, California, United States located about 13 miles (21 km) northeast of downtown Los Angeles in the San Gabriel Valley and at the base of the San Gabriel Mountains. It is the site of the Santa Anita Park racetrack and home to the Los Angeles County Arboretum and Botanic Garden.

Arcadia's Upper Rancho neighborhood was ranked the 23rd richest neighborhood in Southern California by Business Insider in 2014, with a mean household income of \$310,779.

In 2010, Bloomberg Businessweek named Arcadia as one of the "Best Places to Raise Your Kids" for the second year in a row.

Economy

Arcadia's economy is driven by wholesale trade, retail trade, manufacturing, health care and social assistance, arts, entertainment, and recreation. Revenue from the Santa Anita Racetrack has long supported capital improvements for the City of Arcadia, resulting in the City having very little bonded indebtedness.

The Westfield Santa Anita mall is a major shopping center in the

city. In 2005, the Westfield Santa Anita completed its first phase of expansion featuring a new food court, Sport Chalet, Dave & Busters, numerous smaller retailers, various full-service eateries in an area known as Restaurant Square, and a 16-screen AMC Theatres. In 2008, expansion of the mall continued as the Promenade outdoor structure was completed, with new high-end retailers such as Coach and Talbots.

The proposal by Caruso Affiliated and Magna Entertainment to build a second large shopping mall adjacent to Westfield Santa Anita on the grounds of the Santa Anita Park racetrack will not be coming into fruition anytime soon. The controversial project, known as "The Shops at Santa Anita", had prompted heated debate among some residents in the community and enormous spending by corporate interests in favor and against the project. If the second mall had been built, the combined size of the two malls will make Arcadia the largest retail shopping district in Los Angeles County. "The Shops at Santa Anita", which require City Council approval, would have included signature retail, restaurants, and landscaping featuring a large decorative water display, all situated in what is the race track's southern parking area, severely curtailing race track parking property.



Market Overview: City of Arcadia

Education

For primary and secondary education the city is served by the Arcadia Unified School District. Reading scores for the AUSD are 76.6% higher than the state average and math scores are 67.9% higher than the state average. It is estimated that 88% of Arcadia students are at public schools and 12% in private and/or parochial institutions.

Arcadia Unified School District has one highly ranked and prestigious high school, Arcadia High School. It is among the few public high schools in California to receive a distinguished GreatSchools Rating of 10 out of 10. There are three middle schools, and six elementary schools, two which are winners in the United States Department of Education's Blue Ribbon Schools program. Approximately five percent of California schools are awarded this honor each year following a rigorous selection process. Eligibility is based on federal and state criteria including

the No Child Left Behind program, Academic Performance Index (API), and Adequate Yearly Progress (AYP). The requirements are many and strict, and are based on such areas as a strong curriculum, solid library media services, professional teachers, and counseling programs at all grade levels. In 2010, BusinessWeek ranked Arcadia as the best place to raise children in the state of California for the second year in a row, citing the city's excellent school system as one of the factors in addition to the low crime rate.

The Academic Performance Index measures the academic performance and growth of schools on a variety of points. Arcadia High School scored 890, making it the highest performing large high school in California. In 2010, Arcadia High had 29 National Merit Award finalists. Arcadia is also home to the two-time National Championship boys cross-country team (2010 and 2012).



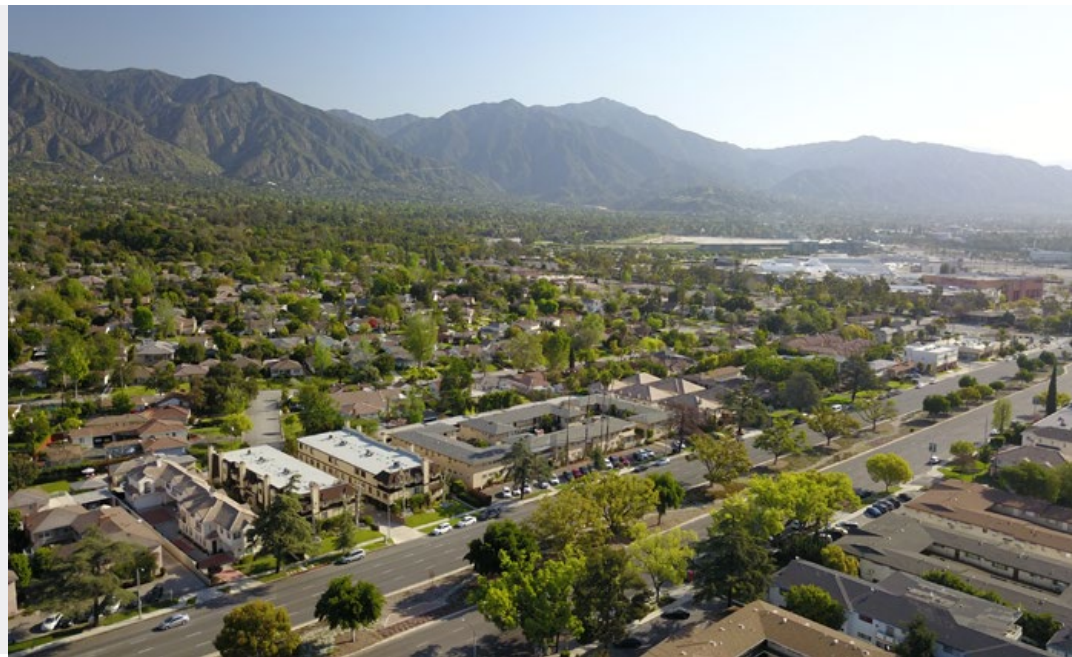
Market Overview

ARCADIA POPULATION AND HOUSING TRENDS

In 2017, Arcadia, CA had a population of 58.2k people with a median age of 43.9 and a median household income of \$90,666. Between 2016 and 2017 the population of Arcadia, CA grew from 57,755 to 58,156, a 0.694% increase and its median household income grew from \$83,958 to \$90,666, a 7.99% increase.

The population of Arcadia, CA is 61.2% Asian Alone, 22.3% White Alone, and 11.7% Hispanic or Latino. N/A% of the people in Arcadia, CA speak a non-English language, and 82.8% are U.S. citizens.

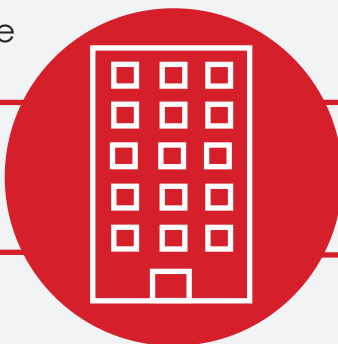
The median property value in Arcadia, CA is \$994,400, and the homeownership rate is 60.2%. Most people in Arcadia, CA commute by Drove Alone, and the average commute time is 28.9 minutes. The average car ownership in Arcadia, CA is 2 cars per household.



HOUSING & LIVING

The median property value in Arcadia, CA was \$994,400 in 2017, which is 4.57 times larger than the national average of \$217,600.

In 2017, the median household income of the 19.4k households in Arcadia, CA grew to \$90,666 from the previous year's value of \$83,958.



RENT vs OWN

In 2017, 60.2% of the housing units in Arcadia, CA were occupied by their owner. This percentage grew from the previous year's rate of 59.4%.

In 2017, the median property value in Arcadia, CA grew to to \$994,400 from the previous year's value of \$920,700.

Arcadia, CA is home to a population of 58.2k people, from which 82.8% are citizens. As of 2017, 49% of Arcadia, CA residents were born outside of the country (28.5k people).

Demographic & Income Profile (1 mile radius)

Summary	Census 2010	Census 2020	2024	2029
Population	29,356	30,392	29,663	28,975
Households	10,994	10,822	10,776	10,788
Families	7,702	7,949	7,754	7,778
Average Household Size	2.65	2.74	2.69	2.62
Owner Occupied Housing Units	5,185	4,772	4,743	4,822
Renter Occupied Housing Units	5,809	6,050	6,033	5,966
Median Age	41.3	42.2	42.9	43.9
Trends: 2024-2029 Annual Rate	Area	State	National	
Population	-0.47%	0.09%	0.38%	
Households	0.02%	0.38%	0.64%	
Families	0.06%	0.37%	0.56%	
Owner HHs	0.33%	0.58%	0.97%	
Median Household Income	2.95%	2.70%	2.95%	
Households by Income	2024		2029	
	Number	Percent	Number	Percent
<\$15,000	782	7.3%	656	6.1%
\$15,000 - \$24,999	423	3.9%	300	2.8%
\$25,000 - \$34,999	524	4.9%	407	3.8%
\$35,000 - \$49,999	872	8.1%	688	6.4%
\$50,000 - \$74,999	1,555	14.4%	1,388	12.9%
\$75,000 - \$99,999	1,302	12.1%	1,259	11.7%
\$100,000 - \$149,999	1,962	18.2%	1,941	18.0%
\$150,000 - \$199,999	1,299	12.1%	1,561	14.5%
\$200,000+	2,058	19.1%	2,589	24.0%
Median Household Income	\$98,309		\$113,692	
Average Household Income	\$132,826		\$156,023	
Per Capita Income	\$48,299		\$58,130	