

# 221 10<sup>TH</sup> STREET

HUNTINGTON BEACH





## PRIME HUNTINGTON BEACH 9-UNIT MULTIFAMILY INVESTMENT

Located just two blocks from the sand and a short walk to the iconic Huntington Beach Pier, 221 10th St is a rare opportunity to own a stabilized, income-producing property in the heart of Surf City USA. This well-maintained, fully rented 9-unit building features (4) one-bedroom and (5) two-bedroom units, each with private balconies or patios. Tenants enjoy updated interiors, a shared laundry room, and ample parking, including (10) single-car garages and (2) additional open spaces.

Situated on an oversized 8,749 sq ft triple lot, this turnkey asset is within walking distance to Main Street, Pacific City, top restaurants, shopping, and year-round events. With unmatched proximity to the beach lifestyle that draws millions annually, this property offers both long-term value and immediate cash flow in one of Southern California's most desirable coastal communities.







# Financial Overview

## PROPERTY SUMMARY

|                      |             |
|----------------------|-------------|
| Price                | \$5,050,000 |
| Number of Units      | 9           |
| Price/Unit           | \$561,111   |
| Rentable Square Feet | 7,214       |
| Price/SF             | 700         |
| CAP Rate - Current   | 4.0%        |
| CAP Rate - Market    | 4.3%        |
| GIM - Current        | 15.78       |
| GIM - Market         | 15.13       |
| Year Built           | 1973        |
| Lot Size             | 8,749 SF    |

## INCOME

|                               |     |           |     | <u>Current</u>   | <u>Market</u>    |
|-------------------------------|-----|-----------|-----|------------------|------------------|
| <b>Gross Potential Rent</b>   |     |           |     | <b>\$316,248</b> | <b>\$330,000</b> |
| Laundry Income                |     |           |     | \$3,694          | \$3,694          |
| <b>Gross Potential Income</b> |     |           |     | <b>\$319,942</b> | <b>\$333,694</b> |
| Vac./Deds./Empl. Units        | 3%  | \$9,598   | 3%  | \$10,010         |                  |
| <b>Effective Gross Income</b> |     |           |     | <b>\$310,344</b> | <b>\$323,684</b> |
| Less: Expenses                | 34% | \$107,281 | 33% | \$107,281        |                  |
| <b>Net Operating Income</b>   |     |           |     | <b>\$203,063</b> | <b>\$216,403</b> |

## EXPENSES

|                            |                     |
|----------------------------|---------------------|
| Property Taxes (New)       | \$57,896.00         |
| Management Fees (Actual)   | \$20,269.00         |
| Utilities (Actual)         | \$9,830.00          |
| Insurance (Est.)           | \$8,100.00          |
| Repairs \$650/Unit (Est.)  | \$5,850.00          |
| Landscaping (Actual)       | \$2,280.00          |
| Reserves \$250/Unit (Est.) | \$2,000.00          |
| Pest Control (Actual)      | \$1,056.00          |
| <b>Total Expenses</b>      | <b>\$107,281.00</b> |

# Unit Mix Summary

| UNIT #        | UNIT TYPE  | UNIT SF | TOTAL SF     |
|---------------|------------|---------|--------------|
| 4             | 1B/1B      | 647     | 2,588        |
| 3             | 2B/1.5B    | 925     | 2,775        |
| 2             | 2B/1.5B TH | 926     | 1,851        |
| <b>TOTALS</b> |            |         | <b>7,214</b> |

# Rent Roll

| UNIT # | UNIT TYPE | RENT            | MARKET          | LEASE EXP. |
|--------|-----------|-----------------|-----------------|------------|
| 1      | 2B/1.5B   | \$3,450         | \$3,500         | 8/31/26    |
| 2      | 2B/1.5B   | \$3,450         | \$3,500         | 7/31/26    |
| 3      | 2B/1.5B   | \$3,395         | \$3,500         | MTM        |
| 4      | 2B/1.5B   | \$3,500         | \$3,500         | MTM        |
| 5      | 2B/1.5B   | \$3,395         | \$3,500         | 8/20/26    |
| 6      | 1B/1B     | \$2,450         | \$2,500         | 1/31/27    |
| 7      | 1B/1B     | \$2,445         | \$2,500         | 5/1/27     |
| 8      | 1B/1B     | \$2,234         | \$2,500         | MTM        |
| 9      | 1B/1B     | \$2,035         | \$2,500         | MTM        |
|        |           | <b>\$26,354</b> | <b>\$27,500</b> |            |



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