

OFFERING MEMORANDUM

704 N. Anna Drive

Anaheim, California 92805

Six-Unit Apartment Building
All One-Bedroom | Garage per Unit

OFFERED AT

\$1,595,000

**AVISON
YOUNG**

Capital Markets
The Barnes Team



Investment Summary

OFFERING PRICE**\$1,595,000****PRICE / UNIT****\$265,833****PRICE / SF****\$443****CAP RATE CURRENT / PRO FORMA****3.66% / 4.87%****GRM CURRENT / PRO FORMA****17.00 / 13.67****UNITS****6 (All 1 Bd / 1 Ba)**

Address	704 N. Anna Drive, Anaheim, CA 92805
Submarket	North Anaheim
Year Built	1960
Building Size	±3,600 SF (±600 SF per unit)
Stories	Two
Unit Mix	Six 1 Bd / 1 Ba
Parking	One single-car garage per unit
Utilities	Tenants pay electric; owner pays water and gas
Occupancy	5 of 6 units occupied; Unit 3 vacant



Investment Highlights

- **Six one-bedroom units in North Anaheim.** A clean, uniform unit mix with steady renter demand and straightforward management.
- **Garage parking for every unit.** One single-car garage per unit, a feature that is increasingly hard to find in the older small-multifamily stock.
- **Updated interiors.** Kitchens feature gray cabinetry and stone countertops, with tile flooring throughout the living areas.
- **Vacant unit ready to lease.** Unit 3 is being turned now, giving a buyer an immediate opportunity to lease at market. Ownership projects \$1,900 per month.
- **Rental upside.** Occupied units average \$1,564 per month against the \$1,900 projected on the vacant unit, with further growth available as units turn over.
- **Tenants pay their own electricity.** This keeps owner-paid utilities limited to water and gas.
- **Long-term ownership.** The property has been held by the same owner since 1995.
- **No local rent control.** Anaheim has no local rent ordinance. The property is subject to California's statewide AB 1482.



Rent Roll

Unit	Type	Approx. SF	Tenancy	Current Rent	Pro Forma Rent
1	1 Bd / 1 Ba	600	18 yrs	\$1,700	\$1,700
2	1 Bd / 1 Ba	600	5 yrs	\$1,500	\$1,500
3	1 Bd / 1 Ba	600	Vacant	VACANT	\$1,900
4	1 Bd / 1 Ba	600	7 yrs	\$1,500	\$1,500
5	1 Bd / 1 Ba	600	7 yrs	\$1,500	\$1,500
6	1 Bd / 1 Ba	600	3 yrs	\$1,620	\$1,620
Total Monthly		3,600		\$7,820	\$9,720
Total Annual				\$93,840	\$116,640
Average per Unit				\$1,564 *	\$1,620

* Average of the five occupied units.

Unit 3 is vacant and being prepared for lease. Pro forma rent of \$1,900 per month is ownership's projection. All tenants are on month-to-month tenancies. Rents and tenancy are as reported by ownership and should be verified by the buyer during due diligence.



Operating Statement

	Current	Pro Forma
Gross Scheduled Rent	\$93,840	\$116,640
Less: Vacancy (Current actual / Pro Forma 3%)	Included	(\$3,499)
Effective Gross Income	\$93,840	\$113,141
Operating Expenses		
Real Estate Taxes (est. 1.10% of price)	\$17,545	\$17,545
Insurance	\$5,000	\$5,000
Management	\$4,800	\$4,800
Landscaping	\$3,000	\$3,000
Plumbing / Repairs	\$2,000	\$2,000
Water	\$1,800	\$1,800
Pest Control	\$876	\$876
Gas	\$480	\$480
Total Operating Expenses	\$35,501	\$35,501
Expenses per Unit	\$5,917	\$5,917
Expense Ratio (% of EGI)	37.8%	31.4%
Net Operating Income	\$58,339	\$77,640
Cap Rate at \$1,595,000	3.66%	4.87%
GRM	17.00	13.67

NOTES

Current reflects in-place rents on the five occupied units with Unit 3 vacant. No additional vacancy factor is applied.

Pro Forma adds Unit 3 at ownership's projected \$1,900 per month, less a 3% vacancy and collection allowance.

Real estate taxes are estimated at 1.10% of the offering price, reflecting reassessment on sale. The actual rate depends on the tax rate area and any direct assessments.

All other expenses are as reported by ownership. Laundry and other ancillary income are not included.

Interiors



Exterior & Parking



Comparable Sales Summary

CoStar identified 18 comparable small-multifamily sales in the trailing twelve months. Pricing on the subject falls within the range of recent trades on a per-unit basis.

Metric	Low	Average	Median	High	704 N. Anna Dr
Sale Price	\$1,186,000	\$2,050,216	\$1,872,500	\$3,700,000	\$1,595,000
Price per Unit	\$190,625	\$281,709	\$280,000	\$388,888	\$265,833
Number of Units	6	7	7	12	6
Year Built	1929	1959	1960	1985	1960

Source: CoStar, report dated September 8, 2026. Comparable set of 18 sales within the trailing twelve months.

AVISON YOUNG

EXCLUSIVELY LISTED BY

Patrick Barnes, SIOR

Principal
Avison Young | The Barnes Team
310.709.0947
patrick.barnes@avisonyoung.com
DRE #01333182

Gloria O'Brien

Coldwell Banker Realty
6809 Brockton Ave. | Riverside, CA 92506
C. 949.887.8596 | O. 951.682.1133
Gloria.Obrien@cbrealty.com
CalRE #01275744

CONFIDENTIALITY & DISCLAIMER. This Offering Memorandum has been prepared by Avison Young and Coldwell Banker Realty (the listing brokers) for the sole purpose of assisting prospective purchasers in evaluating 704 N. Anna Drive, Anaheim, California. It is confidential and may not be reproduced or distributed without the prior written consent of the listing brokers. The information contained herein has been obtained from ownership and sources deemed reliable, but has not been independently verified. The listing brokers make no representation or warranty, express or implied, as to the accuracy or completeness of this information, including rents, expenses, square footage and projections, which are provided for illustrative purposes only. Pro forma figures are estimates and actual results may differ. Prospective purchasers should conduct their own independent investigation and due diligence, and consult their own legal, tax and financial advisors. The owner reserves the right to reject any offer and to terminate discussions at any time without notice. Do not contact tenants or visit the property without an appointment arranged through the listing brokers.

