

OFFERING MEMORANDUM

Turn of the Last Century 17-unit Classic Redlands Apartments - PRICE REDUCED $250,000!

$4.249M

PRICE

626 West Olive Avenue

Redlands, CA 92373

Daniel Corcoran

Broker

3104359106 (Direct)

Corcoran Group of California, Inc.

P.O. Box 296

Twin Peaks, CA 92391

3104359106

CONTENTS

Turn of the Last Century 17-unit Classic Redlands Apartments - PRICE REDUCED $250,000!

626 West Olive Avenue
Redlands, CA 92373

3 **Executive Summary**
Property overview, the history of the "Winter Bungalows," and key property data

4 **Investment Highlights**
Key selling points and pricing metrics

5 **Rent Roll**
Unit-by-unit rents, move-in dates, and unit mix by bedroom count

7 **Operating Statement**
Income, operating expenses, and net operating income

8 **Location Map**
Regional map showing the property's position in the Redlands area

9 **Pictures**
Aerial views, exterior photography, and unit interiors

26 **Market Overview**
Redlands history, key facts, and demographic snapshot

27 **Demographics**
Population, household, and income detail at 1, 3, and 5 miles

28 **Rent Comparables**
Nearby comparable rents measured against the property's actual rent roll

PRICE

$4,249,000

PRESENTED BY

Daniel Corcoran
Broker
3104359106
dmcor@msn.com
Lic # 00451125

Corcoran Group of California, Inc.
P.O. Box 296
Twin Peaks, CA 92391
3104359106
License # CA 01787829

Executive Summary

626 West Olive Avenue
Redlands, CA 92373

PRICE REDUCED $250,000 ! An extremely rare opportunity to acquire seventeen classic units on three lots in the heart of historic South-Side Redlands. The offering includes all buildings on W. Olive from Center Street to Michigan Avenue (610–634 W. Olive, 127 Center, and 132 Michigan). The buildings still display their original names from the early 1900s , when they were "Winter Bungalows" where wealthy "Easterners" enjoyed the orchards and warm winter climate of Redlands. Each unit is unique. Some are more modern, but most are original and feature fireplaces, hardwood floors, formal dining rooms, roll-under beds that double as desks when rolled in, built-in hutches, large closets, sun porches, patios, and evening front porches. Other original details include ceiling treatments, real ice boxes (for use with real ice), and well-preserved hexagonal floor tiles. Imagine ladies with parasols enjoying lawn bowling on the broad green lawns. The carports were likely built for horse-drawn carriages. Enjoy a walk around, but please do not disturb the tenants. Some landscapes have been watered by AI.

$4,249,000 ASKING PRICE	**$363.44** PRICE/SF
$249,941 PRICE/UNIT	**4.82%** CAP RATE
10.68 GROSS RENT MULTIPLIER	**100%** OCCUPANCY
11,691 BUILDING SF	**1906** YEAR BUILT

PROPERTY DATA

Building SqFt	11,691
Year Built	1906
Lot Size (Acres)	1.4
Parcel ID	0171-231-27, 30 & 31
County	San Bernardino
Levels	1+B
Units	17
Construction	Wood Frame
Subdivision	BIGGINS

Investment Highlights

- One-of-a-kind units
- Possible additional units on this approximately 1.4-acre corner-to-corner lot
- Walking distance to fine dining and Redlands summer concerts
- Easy commute
- Redlands is home to ESRI - one of the top software companies in the World.
- Home to high-tech Redlands University

KEY METRICS

Asking Price	**$4,249,000**
Price/SF	**$363.44**
Price/Unit	**$249,941**
Cap Rate	**4.82%**
GRM	**10.68**
Occupancy	**100%**
Building SF	**11,691**
Year Built	**1906**

Rent Roll

Unit Mix & In-Place Rents | 17 Units | Page 1 of 2

UNIT NO.	MOVE-IN DATE	MONTHLY RENT	BEDROOMS	BATHS	EST. SQ. FT.	UPGRADES AND MAINTENANCE
132	10/1/2025	$1,950.00	1	1.0	745	Full interior paint (white/black). New wall AC units in the living room and bedroom. Floors re-glossed. New window blinds throughout. New appliances ordered.
132-A	6/25/2022	$1,760.30	1	1.0	720	
132-B	8/15/2025	$2,445.00	2	1.0	775	Full interior paint (white/black). All new appliances (July 2025). Two new wall AC units, in the first bedroom and living room. New kitchen sink and bathroom vanity. Floors re-glossed.
137	6/15/2020	$2,114.69	2	1.0	748	
140	2/13/2026	$2,350.00	2	1.0	725	Full repaint. Floors re-glossed. Bathroom reglazed and tiled. Kitchen sink reglazed. New appliances ordered.
144	11/1/2025	$2,350.00	2	1.0	725	Full repaint. Floors re-glossed. New water heater. New appliances.
608	4/11/2025	$2,236.00	2	1.0	725	Living room window AC converted to a wall unit.
610	7/3/2013	$1,542.82	2	1.0	725	
618	1/16/2026	$1,850.00	1	1.0	650	Full repaint. Kitchen counter reglazed and cabinets redone. Floors re-glossed. New appliances. Full re-pipe and new water heater.
618-A	10/9/2025	$2,495.00	2	1.0	800	Full repaint (brown/cream). New appliances. New bedroom AC. Rear deck completely rebuilt. Front beams treated for wood rot.
618-B	4/24/2024	$1,815.00	1	1.0	750	Front wood beams treated for wood rot and termites. Rear deck treated and rebuilt.
618-C	11/15/2024	$1,534.00	Studio	1.0	256	
624	6/18/2021	$1,850.00	1	1.0	725	Full repaint (white/black). Floors re-glossed. New appliances ordered.
626	11/1/2024	$1,658.10	1	1.0	725	
628	12/26/2020	$2,178.54	2	1.0	900	
634-A	8/19/2024	$1,895.00	1	1.0	725	Living room window AC converted to a wall unit.
634-B	7/7/2021	$1,117.64	Studio	1.0	272	
Common Areas						Earthquake shut-off valves installed on all property lines. Full re-pipe completed and new water heater added. Sprinklers replaced throughout, with coverage added for dead zones. All chimneys safety-inspected and cleaned. All fire alarms up to date. Laundry machines upgraded from coin-operated to cashless electric.
Total · 17 Units		**$33,142.09**			**11,691**	
Annualized Rent		**$397,705.08**				

Rent Roll

Unit Mix & In-Place Rents | 17 Units | Page 2 of 2

UNIT MIX & AVERAGE RENT BY BEDROOM COUNT

BEDROOMS	UNITS	AVG. RENT	% OF UNITS	AVG. SQ. FT.	AVG. RENT / SF
Studio	2	$1,325.82	11.8%	264	$5.02
1 BR	7	$1,825.49	41.2%	720	$2.54
2 BR	8	$2,214.01	47.1%	765	$2.89
3 BR	–	–	–	–	–
Total / Average	17	$1,949.53	100.0%	688	$2.83

Note: Square footage is estimated. Upgrades and maintenance completed July 2025 – October 2026 .

Monthly rent	**$33,142**
Annualized rent	**$397,705**
Average rent	**$1,950**
Gross rent multiplier	**10.68**

Operating Statement

Annual normalized basis: 2026 only (annualized)

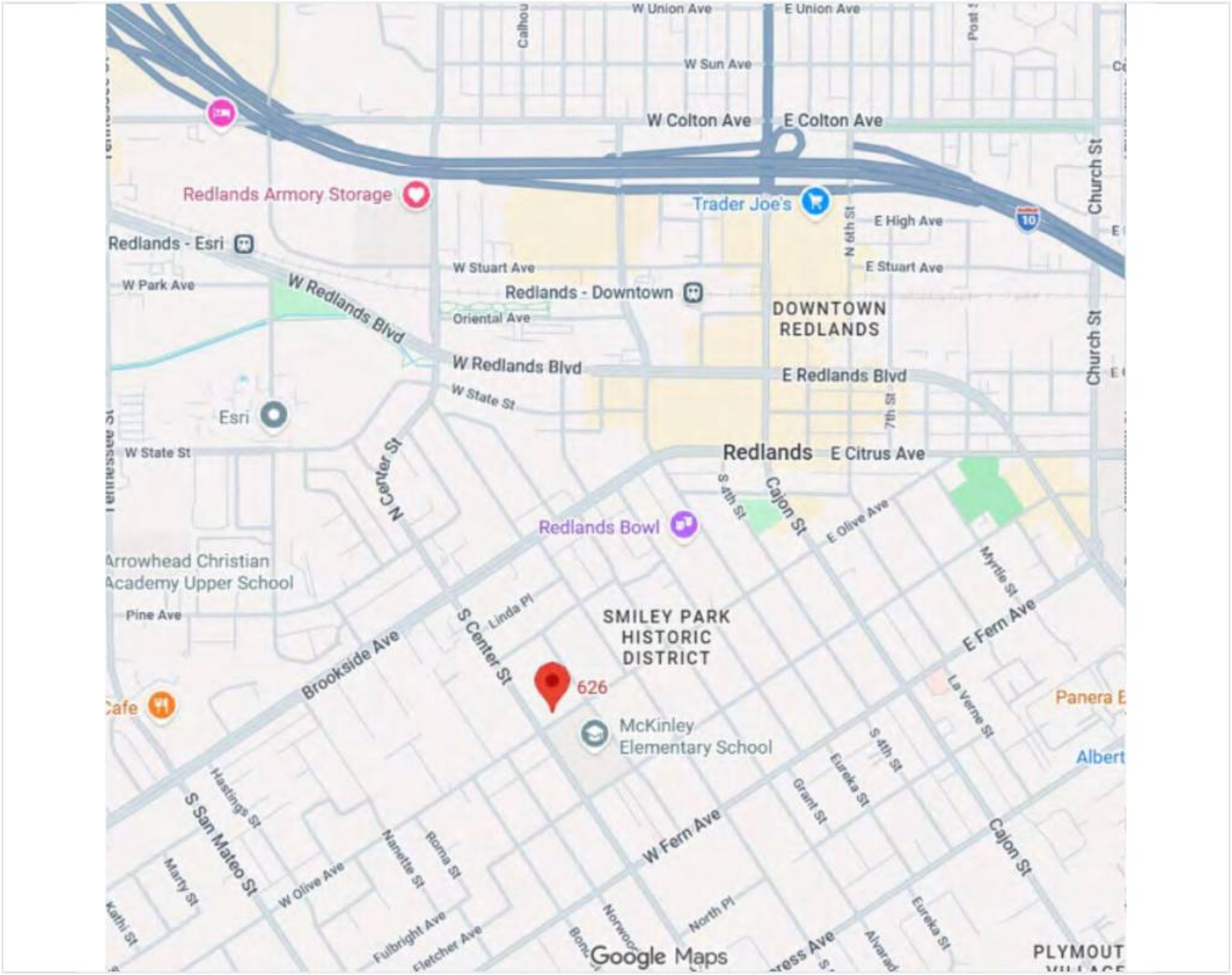
	ANNUAL	% OF EGI
INCOME		
Gross Potential Rent	$393,930	103.9%
Less: Vacancy, Losses & Concessions	($18,920)	(5.0%)
Other Operating Income	$4,067	1.1%
Effective Gross Income	**$379,077**	**100.0%**
OPERATING EXPENSES		
Payroll & Related	$25,146	6.6%
Repairs & Maintenance	$20,808	5.5%
Unit Turnover	$680	0.2%
Contract Services	$13,680	3.6%
Marketing	$900	0.2%
General & Administrative	$5,420	1.4%
Utilities	$19,052	5.0%
Management Fees	$12,712	3.4%
Real Estate Taxes (reassessed)	$53,113	14.0%
Insurance & Other Taxes	$22,814	6.0%
New expense	$0	0.0%
Total Operating Expenses	**$174,325**	**46.0%**
NET OPERATING INCOME	**$204,753**	**54.0%**

NOTES

1. Real estate taxes are reassessed at an assumed purchase price of $4,249,000 at 1.25%.
2. Operating expenses exclude capital expenditures and non-recurring items.
3. Figures are shown before debt service, capital reserves and income taxes.

Asking price	**$4,249,000**
Net operating income	**$204,753**
Cap rate	**4.82%**
Expense ratio	**46.0%**
Expenses per unit	**$10,254**
NOI per unit	**$12,044**

Location Map
















618
WELCOME
hello PUMPKIN
Boo


WELCOME




608















Market Overview

Market Overview: Redlands, CA

Redlands (RED-lən(d)z) is a city in San Bernardino County, California, located approximately 63 miles (101 km) east of Los Angeles and 70 miles (110 km) northwest of Indio. As of the 2020 census, the city had a population of 73,168, up from 68,747 in 2010 . Redlands was founded in 1881 on land that encompassed the native Serrano, Morongo and Cahuilla tribes. When it incorporated in 1888, the city absorbed the communities of Terracina, Idlewild, Plaza, Chicago Colony, Victoria, Barton, Gladysta and Lugonia, along with portions of Mentone, Crafton and Bryn Mawr. Redlands is home to the historic Asistencia Mission, founded in 1819. By the early 20th century, the city was a major center of California's citrus industry and home to the largest producer of navel oranges in the world. Throughout its history, philanthropic residents have established lasting legacies, and today Redlands is known for its tree-lined historic neighborhoods, a walkable downtown, and a thriving arts and education community.



KEY FACTS

Population	73,168
Area	36.4 sq mi
Elevation	1,358 ft
County	San Bernardino County
Incorporated	1888
State	California

DEMOGRAPHIC SNAPSHOT

1 MILE RADIUS	
Population	**15,494**
Median HH Income	**$90,617**
Households	**6,634**

3 MILE RADIUS	
Population	**81,351**
Median HH Income	**$105,060**
Households	**30,175**

5 MILE RADIUS	
Population	**137,890**
Median HH Income	**$102,757**
Households	**49,767**

Source: ESRI / ArcGIS Business Analyst

Demographics

POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	14,612	66,302	113,319
2010 Population	14,932	73,117	125,086
2026 Population	15,494	81,351	137,890
2031 Population	15,407	82,545	139,607
2026-2031 Growth Rate	-0.11 %	0.29 %	0.25 %
2026 Daytime Population	25,235	89,424	162,058

HOUSEHOLDS	1 MILE	3 MILE	5 MILE
2000 Total Households	6,422	24,658	40,892
2010 Total Households	6,363	26,375	43,803
2026 Total Households	6,634	30,175	49,767
2031 Total Households	6,684	31,080	51,138
2026 Avg. Household Size	2.23	2.61	2.7
2026 Owner Occupied Housing	2,878	17,006	28,031
2031 Owner Occupied Housing	2,928	17,543	28,955
2026 Renter Occupied Housing	3,756	13,169	21,736
2031 Renter Occupied Housing	3,756	13,537	22,184
2026 Vacant Housing	328	2,070	3,005
2026 Total Housing	6,962	32,245	52,772

2026 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than $15,000	338	1,797	3,466
$15,000-$24,999	325	1,161	1,919
$25,000-$34,999	397	1,221	2,206
$35,000-$49,999	504	2,099	3,777
$50,000-$74,999	1,069	4,238	6,954
$75,000-$99,999	994	3,611	5,681
$100,000-$149,999	1,360	6,551	10,422
$150,000-$199,999	595	3,735	6,156
$200,000 or greater	1,052	5,762	9,185
Median HH Income	$90,617	$105,060	$102,757
Average HH Income	$125,167	$139,189	$135,663

Source: ESRI / ArcGIS Business Analyst



$90,617
MEDIAN HH INCOME (1-MI)

$125,167
AVG HH INCOME (1-MI)

43.4%
OWNER OCCUPIED (1-MI)

56.6%
RENTER OCCUPIED (1-MI)

4.7%
VACANCY RATE (1-MI)

-0.11 %
5-YEAR GROWTH (1-MI)

Rent Comparables

14 Comparable Properties | Redlands, Loma Linda and Riverside | Subject: all in-place rents on the rent roll

AVERAGE RENT / UNIT

SUBJECT **$1,950** | COMP AVERAGE $2,191

−11.0% vs. comps

AVERAGE RENT / SF

SUBJECT **$2.83** | COMP AVERAGE $2.60

+9.0% vs. comps

AVERAGE UNIT SIZE

SUBJECT **688 SF** | COMP AVERAGE 847 SF

−18.8% vs. comps

VACANCY

SUBJECT **0.0%** | COMP AVERAGE 4.2%

−4.2 pts vs. comps

These 14 market-rate properties were selected from CoStar's Inland Empire data for location and unit size: thirteen in Redlands and Loma Linda and one in Riverside. Two are pre-war buildings, Judson Terrace (1938) and Applewood Apartments (1934).

The property's in-place rents are in line with the Redlands market. One-bedroom units average $1,825 against a comparable average of $1,931, and two-bedroom units average $2,214 against $2,260 . Per square foot, the property's $2.83 sits in the upper part of the comparable range of $2.07 to $2.89, because its units are smaller than most.

SUMMARY STATISTICS

	SUBJECT	LOW	AVERAGE	MEDIAN	HIGH
Year built	**1906**	1934	1979	1985	2005
Units	**17**	23	98	94	198
Average unit size (SF)	**688**	748	847	829	1,025
Vacancy	**0.0%**	0.0%	4.8%	5.4%	8.7%
Average rent / unit	**$1,950**	$2,004	$2,191	$2,152	$2,581
Average rent / SF	**$2.83**	$2.07	$2.60	$2.58	$2.89
Studio rent	**$1,326**	$1,715	$1,715	$1,715	$1,715
1 BR rent	**$1,825**	$1,762	$1,931	$1,940	$2,200
2 BR rent	**$2,214**	$2,058	$2,260	$2,279	$2,581
3 BR rent	–	$2,968	$3,016	$3,023	$3,056

Comparable properties: CoStar Inland Empire multifamily export, 11/5/2026 , Redlands, Loma Linda and Riverside. Comparable rents are asking rents. Subject figures are calculated from all in-place rents on the rent roll, not from CoStar's estimate for the subject.

Comparable Properties

Asking rent per month by unit type

	PROPERTY	RATING	BUILT	UNITS	AVG SF	STUDIO	1 BR	2 BR	3 BR	AVG RENT	RENT/SF	VACANCY
S	**626 West Olive Avenue** Subject · actual rent roll	–	**1906**	**17**	**688**	**$1,326**	**$1,825**	**$2,214**	–	**$1,950**	**$2.83**	**0.0%**
1	Cypress Villas Apartment Homes 301 E Cypress Ave, Redlands · South Redlands	★★★	2005	83	826	–	$2,016	$2,410	$2,968	$2,390	$2.89	–
2	Rivera Apartments 92 Kansas St, Redlands · West Redlands	★★★	1989	148	748	–	$1,855	$2,212	–	$2,149	$2.87	2.7%
3	Red Oak Villas 11 Tennessee St, Redlands · West Redlands	★★★	1984	120	765	–	$2,036	$2,257	–	$2,183	$2.85	3.3%
4	Aspire Redlands 1203 E Central Ave, Redlands · North Redlands	★★★	1987	60	800	–	$2,200	$2,300	–	$2,267	$2.83	3.3%
5	Somerset 26454 Redlands Blvd, Redlands · Loma Linda	★★★	1986	104	780	–	$1,762	$2,304	–	$2,137	$2.74	2.9%
6	Mountain View Mansion 10664 Mountain View Ave, Redlands · North Central	★★★	1989	54	825	–	$1,945	$2,345	–	$2,197	$2.66	–
7	Pebblebrook Apartments 631 Church St, Redlands · North Redlands	★★★	1980	52	832	–	$1,914	$2,322	$3,023	$2,188	$2.63	5.8%
8	Portola Redlands 1250 N University St, Redlands · North Redlands	★★★	1982	124	1,025	–	–	$2,581	–	$2,581	$2.52	5.7%
9	Citrus Grove 1230 E Lugonia Ave, Redlands · North Redlands	★★★	1985	198	853	–	$1,955	$2,127	–	$2,122	$2.49	7.6%
10	Tesoro Apartment Homes 106 W Pennsylvania Ave, Redlands · North Redlands	★★★	1989	188	813	–	$1,804	$2,058	–	$2,004	$2.46	0.0%
11	Sierra Vista Apartment Homes 10558 Mountain View Ave, Redlands · North Central	★★★	1985	166	880	–	$1,940	$2,168	–	$2,154	$2.45	5.4%
12	University Palms 25356 Cole St, Loma Linda · Loma Linda	★★★	1968	26	850	–	–	$2,100	–	$2,100	$2.47	7.7%
13	Judson Terrace 755 Judson St, Redlands · North Redlands	★★★	1938	32	1,004	–	–	$2,080	–	$2,080	$2.07	–
14	Applewood Apartments 8112 Magnolia Ave, Riverside · Ramona	★★★	1934	23	854	$1,715	$1,815	$2,375	$3,056	$2,119	$2.48	8.7%
	Comparable average		**1979**	**98**	**847**	**$1,715**	**$1,931**	**$2,260**	**$3,016**	**$2,191**	**$2.60**	**4.2%**

Comparable average is the straight average of the properties reporting each figure; vacancy is weighted by unit count.

Comparable properties: CoStar Inland Empire multifamily export, 11/5/2026 , Redlands, Loma Linda and Riverside. Comparable rents are asking rents. Subject figures are calculated from all in-place rents on the rent roll, not from CoStar's estimate for the subject.

Vacancy & Effective Rents

Asking and effective rent after concessions

	PROPERTY	UNITS	VACANCY	ASKING / UNIT	ASKING / SF	EFFECTIVE / UNIT	EFFECTIVE / SF	CONCESSIONS
S	**626 West Olive Avenue** Subject · actual rent roll, no concessions	**17**	**0.0%**	**$1,950**	**$2.83**	**$1,950**	**$2.83**	**0.0%**
1	Cypress Villas Apartment Homes 301 E Cypress Ave, Redlands · South Redlands	83	–	$2,390	$2.89	–	–	–
2	Rivera Apartments 92 Kansas St, Redlands · West Redlands	148	2.7%	$2,149	$2.87	–	–	–
3	Red Oak Villas 11 Tennessee St, Redlands · West Redlands	120	3.3%	$2,183	$2.85	–	–	–
4	Aspire Redlands 1203 E Central Ave, Redlands · North Redlands	60	3.3%	$2,267	$2.83	–	–	–
5	Somerset 26454 Redlands Blvd, Redlands · Loma Linda	104	2.9%	$2,137	$2.74	–	–	–
6	Mountain View Mansion 10664 Mountain View Ave, Redlands · North Central	54	–	$2,197	$2.66	–	–	–
7	Pebblebrook Apartments 631 Church St, Redlands · North Redlands	52	5.8%	$2,188	$2.63	–	–	–
8	Portola Redlands 1250 N University St, Redlands · North Redlands	124	5.7%	$2,581	$2.52	–	–	–
9	Citrus Grove 1230 E Lugonia Ave, Redlands · North Redlands	198	7.6%	$2,122	$2.49	–	–	–
10	Tesoro Apartment Homes 106 W Pennsylvania Ave, Redlands · North Redlands	188	0.0%	$2,004	$2.46	–	–	–
11	Sierra Vista Apartment Homes 10558 Mountain View Ave, Redlands · North Central	166	5.4%	$2,154	$2.45	–	–	–
12	University Palms 25356 Cole St, Loma Linda · Loma Linda	26	7.7%	$2,100	$2.47	–	–	–
13	Judson Terrace 755 Judson St, Redlands · North Redlands	32	–	$2,080	$2.07	–	–	–
14	Applewood Apartments 8112 Magnolia Ave, Riverside · Ramona	23	8.7%	$2,119	$2.48	–	–	–
	Comparable average	**98**	**4.2%**	**$2,191**	**$2.60**	**–**	**–**	**–**

Vacancy is weighted by unit count; other averages are straight averages of the properties reporting each figure.

Comparable properties: CoStar Inland Empire multifamily export, 11/5/2026 , Redlands, Loma Linda and Riverside. Comparable rents are asking rents. Subject figures are calculated from all in-place rents on the rent roll, not from CoStar's estimate for the subject.

Rent Comparison by Bedroom

Subject's actual average rent against each comparable's asking rent

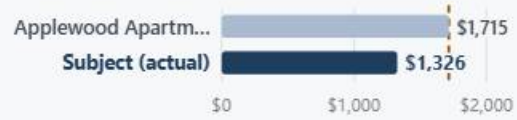
Studio

2 subject units

SUBJECT ACTUAL	COMP AVERAGE
$1,326	**$1,715**
$5.02 / SF · 264 SF	1 comp · median $1,715

-22.7% below the comp average

Comp range $1,715 – $1,715



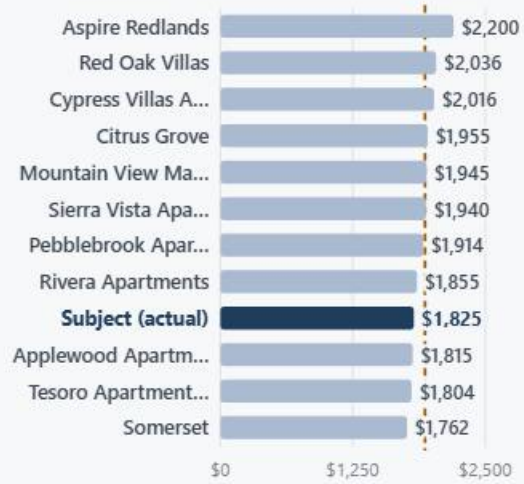
1 BR

7 subject units

SUBJECT ACTUAL	COMP AVERAGE
$1,825	**$1,931**
$2.54 / SF · 720 SF	11 comps · median $1,940

-5.5% below the comp average

Comp range $1,762 – $2,200



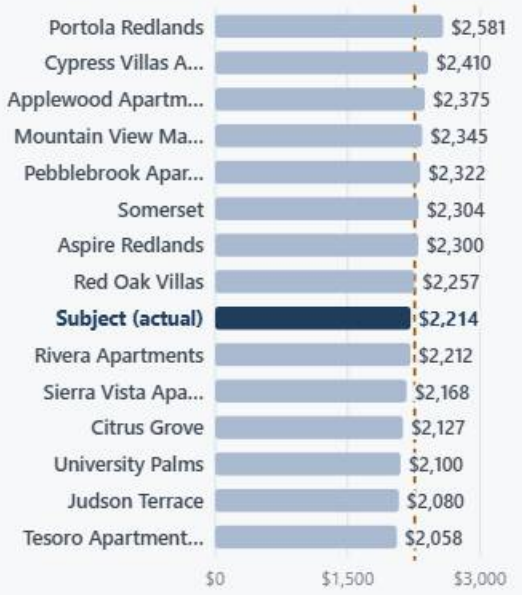
2 BR

8 subject units

SUBJECT ACTUAL	COMP AVERAGE
$2,214	**$2,260**
$2.89 / SF · 765 SF	14 comps · median $2,279

-2.0% below the comp average

Comp range $2,058 – $2,581



Subject, actual rent roll Comparable asking rent Comparable average

Comparable properties: CoStar Inland Empire multifamily export, 11/5/2026 , Redlands, Loma Linda and Riverside. Comparable rents are asking rents. Subject figures are calculated from all in-place rents on the rent roll, not from CoStar's estimate for the subject.

Studio Rent Comparables

SUBJECT ACTUAL	COMP AVERAGE	COMP MEDIAN	SUBJECT VS. COMP AVERAGE
$1,326	**$1,715**	**$1,715**	**−22.7%**
2 units · 264 SF · $5.02 /SF	1 comp	Range $1,715 – $1,715	Below the comparable average

PROPERTY	RATING	AVG SF	STUDIO ASKING RENT / UNIT	RENT/SF	VS. SUBJECT
Applewood Apartments 8112 Magnolia Ave, Riverside · Ramona	★★★	–	$1,715	–	+29.4%
626 West Olive Avenue Subject · actual rent roll	–	264	$1,326	$5.02	Subject



Comparable properties: CoStar Inland Empire multifamily export, 11/5/2026 , Redlands, Loma Linda and Riverside. Comparable rents are asking rents. Subject figures are calculated from all in-place rents on the rent roll, not from CoStar's estimate for the subject.

One Bedroom Rent Comparables

SUBJECT ACTUAL	COMP AVERAGE	COMP MEDIAN	SUBJECT VS. COMP AVERAGE
$1,825	**$1,931**	**$1,940**	**−5.5%**
7 units · 720 SF · $2.54/SF	11 comps	Range $1,762 – $2,200	Below the comparable average

PROPERTY	RATING	AVG SF	1 BR ASKING RENT / UNIT	RENT/SF	VS. SUBJECT
Aspire Redlands 1203 E Central Ave, Redlands · North Redlands	★★★	–	$2,200	–	+20.5%
Red Oak Villas 11 Tennessee St, Redlands · West Redlands	★★★	–	$2,036	–	+11.5%
Cypress Villas Apartment Homes 301 E Cypress Ave, Redlands · South Redlands	★★★	–	$2,016	–	+10.4%
Citrus Grove 1230 E Lugonia Ave, Redlands · North Redlands	★★★	–	$1,955	–	+7.1%
Mountain View Mansion 10664 Mountain View Ave, Redlands · North Central	★★★	–	$1,945	–	+6.5%
Sierra Vista Apartment Homes 10558 Mountain View Ave, Redlands · North Central	★★★	–	$1,940	–	+6.3%
Pebblebrook Apartments 631 Church St, Redlands · North Redlands	★★★	–	$1,914	–	+4.8%
Rivera Apartments 92 Kansas St, Redlands · West Redlands	★★★	–	$1,855	–	+1.6%
626 West Olive Avenue **Subject · actual rent roll**	–	720	$1,825	$2.54	Subject
Applewood Apartments 8112 Magnolia Ave, Riverside · Ramona	★★★	–	$1,815	–	−0.6%
Tesoro Apartment Homes 106 W Pennsylvania Ave, Redlands · North Redlands	★★★	–	$1,804	–	−1.2%
Somerset 26454 Redlands Blvd, Redlands · Loma Linda	★★★	–	$1,762	–	−3.5%

Subject, actual rent roll Comparable asking rent Comparable average

Comparable properties: CoStar Inland Empire multifamily export, 11/5/2026 , Redlands, Loma Linda and Riverside. Comparable rents are asking rents. Subject figures are calculated from all in-place rents on the rent roll, not from CoStar's estimate for the subject.

Two Bedroom Rent Comparables

SUBJECT ACTUAL	COMP AVERAGE	COMP MEDIAN	SUBJECT VS. COMP AVERAGE
$2,214	**$2,260**	**$2,279**	**−2.0%**
8 units · 765 SF · $2.89/SF	14 comps	Range $2,058 – $2,581	Below the comparable average

PROPERTY	RATING	AVG SF	2 BR ASKING RENT / UNIT	RENT/SF	VS. SUBJECT
Portola Redlands 1250 N University St, Redlands · North Redlands	★★★	–	$2,581	–	+16.6%
Cypress Villas Apartment Homes 301 E Cypress Ave, Redlands · South Redlands	★★★	–	$2,410	–	+8.9%
Applewood Apartments 8112 Magnolia Ave, Riverside · Ramona	★★★	–	$2,375	–	+7.3%
Mountain View Mansion 10664 Mountain View Ave, Redlands · North Central	★★★	–	$2,345	–	+5.9%
Pebblebrook Apartments 631 Church St, Redlands · North Redlands	★★★	–	$2,322	–	+4.9%
Somerset 26454 Redlands Blvd, Redlands · Loma Linda	★★★	–	$2,304	–	+4.1%
Aspire Redlands 1203 E Central Ave, Redlands · North Redlands	★★★	–	$2,300	–	+3.9%
Red Oak Villas 11 Tennessee St, Redlands · West Redlands	★★★	–	$2,257	–	+1.9%
626 West Olive Avenue **Subject · actual rent roll**	–	765	**$2,214**	**$2.89**	**Subject**
Rivera Apartments 92 Kansas St, Redlands · West Redlands	★★★	–	$2,212	–	−0.1%
Sierra Vista Apartment Homes 10558 Mountain View Ave, Redlands · North Central	★★★	–	$2,168	–	−2.1%
Citrus Grove 1230 E Lugonia Ave, Redlands · North Redlands	★★★	–	$2,127	–	−3.9%
University Palms 25356 Cole St, Loma Linda · Loma Linda	★★★	–	$2,100	–	−5.1%
Judson Terrace 755 Judson St, Redlands · North Redlands	★★★	–	$2,080	–	−6.1%
Tesoro Apartment Homes 106 W Pennsylvania Ave, Redlands · North Redlands	★★★	–	$2,058	–	−7.0%

Subject, actual rent roll Comparable asking rent Comparable average

Comparable properties: CoStar Inland Empire multifamily export, 11/5/2026 , Redlands, Loma Linda and Riverside. Comparable rents are asking rents. Subject figures are calculated from all in-place rents on the rent roll, not from CoStar's estimate for the subject.

Turn of the Last Century 17-unit Classic Redlands Apartments - PRICE REDUCED $250,000!

626 West Olive Avenue, Redlands, CA, 92373

PRESENTED BY

Daniel Corcoran

Broker

3104359106

dmcor@msn.com

Lic# 00451125

Corcoran Group of California, Inc.

P.O. Box 296

Twin Peaks, CA 92391

3104359106

This offering memorandum presents Turn of the Last Century 17-unit Classic Redlands Apartments - PRICE REDUCED $250,000 !, a multifamily property located at 626 West Olive Avenue, Redlands, CA, 92373. Asking price: $4,249,000 . Prepared by Daniel Corcoran at Corcoran Group of California, Inc.