

2318 Franzen Ave, Santa Ana



Santa Ana
Investment Property
Offering

***4 Unit Apartment
Building***

List Price: 1,499,000

Gross Income: \$113,143

Gross Rent Multiplier: 13.25

Price Per Unit: \$374,750



Steve White

**SR White & Associates
Mobile (310) 629-8661
swhite@srwrealestate.com
BRE#01925218**

**Shown by appointment only and only
after accepted offer.**

Please do not disturb tenants.



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2318 Franzen Ave, Santa Ana 4 Unit Apartment Offering

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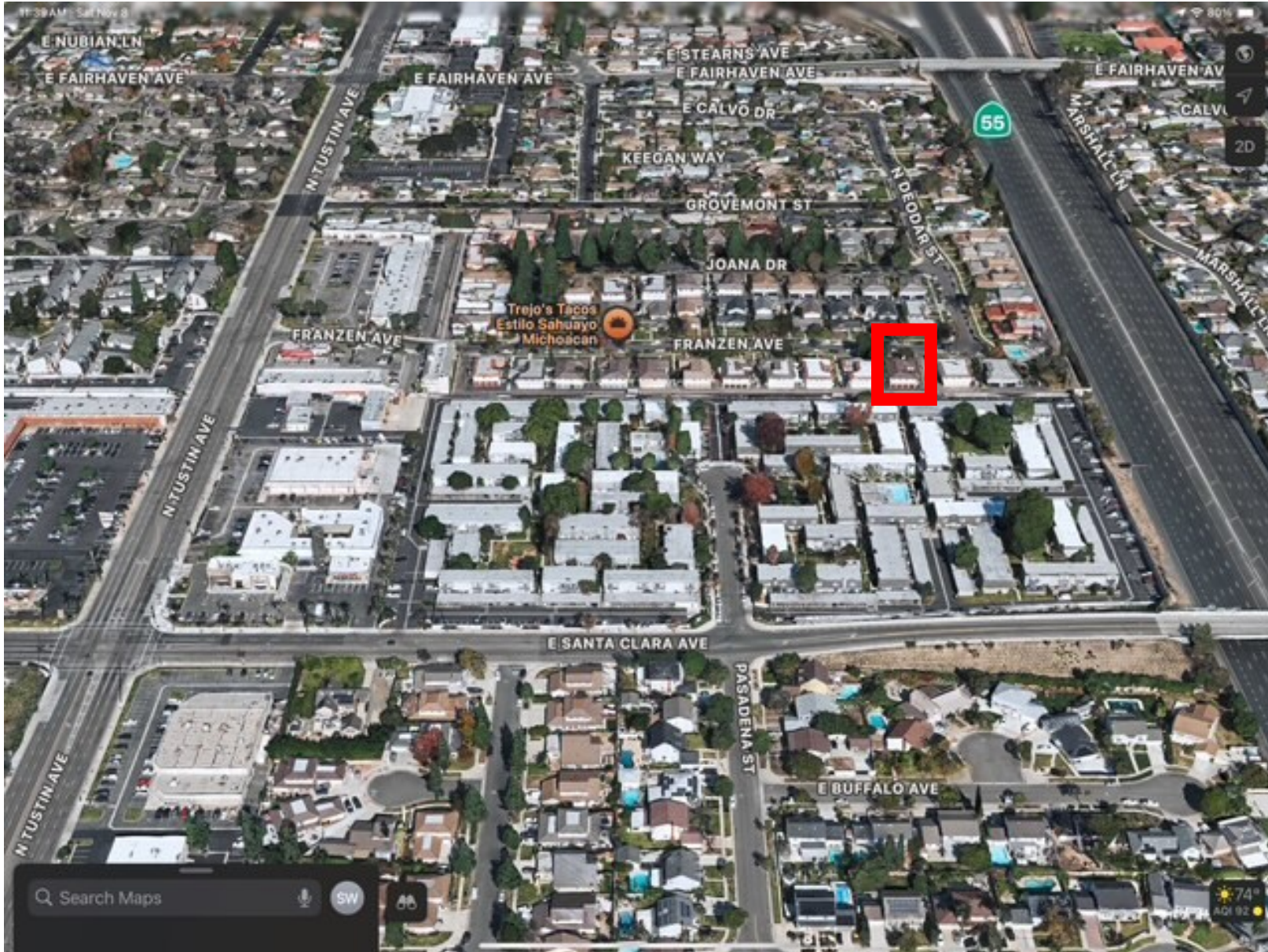
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2318 Franzen Ave, Santa Ana 4 Unit Apartment Offering Map Overview





The **Property & Opportunity**

4 Unit Apartment Building

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The Property & Opportunity

- ◇ Price: _____ \$1,499,000
- ◇ Price Per Unit _____ \$374,750
- ◇ 2026 Gross Income _____ \$113,143
- ◇ Gross Rent Multiplier _____ 13.25
- ◇ Average Income Per Unit _____ \$28,286
- ◇ Building Size _____ 4,180
- ◇ Year Built _____ 1969
- ◇ 3 Bedroom Unit Just Updated
- ◇ All units occupied
- ◇ New Dual Pane Windows Installed Throughout
- ◇ Exterior Just Painted

Property Description

The 4-unit apartment opportunity offers an investor the chance to own a great investment property.

The property is comprised of one 3 bedroom unit, two 2 bedroom units and one 1 bedroom unit. The property has a coin operated common area laundry facility providing additional income.

The 1 bedroom unit is a section 8 tenant.

4 garage spaces and 3 uncovered spaces.



Highlights

- ◇ 4 Unit Apartment Building
- ◇ Exterior Recently Repainted
- ◇ 3 Bedroom Unit Updated
- ◇ New Vinyl Windows
- ◇ All units with private patios/decks
- ◇ Separately Metered for Gas & Electric
- ◇ Additional income from laundry facilities



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Property Pictures



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3 Bedroom Unit Pictures



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The **Financials**

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Rent Roll

2318 Franzen Avenue Rent Roll

Tenant	Occupied	Section 8 Tenant	Bedroom / Baths / Parking	Approximate Unit Size	Start Date	End Date	Rent as of 2/2026	Proforma Rent	Last Rent Increase	Security Deposits
Jnit A - Orosio	Yes	No	3 Bedroom / 2 Bath / 2 Assigned	1,304	3/20/2026	3/19/2027	\$3,450.00	\$3,450.00	N/A	\$3,000
Jnit B - Lek	Yes	No	2 Bedroom / 2 Bath / 2 Assigned	1,009	7/1/2015	7/31/2015	\$2,066.00	\$2,850.00	1/1/2026	\$800
Jnit C - Rivera	Yes	No	2 Bedroom / 2 Bath / 2 Assigned	982	3/20/2020	4/20/2020	\$1,994.00	\$2,850.00	1/1/2026	\$1,100
Jnit D - Nguyen	Yes	Yes	1 Bedroom / 1 Bath / 1 Assigned	850	12/5/2018	1/5/2019	\$1,754.00	\$2,100.00	1/1/2026	\$900
				4,145			\$9,264.00	\$11,250.00		



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4 Unit Apartment Offering

Operating Statement

Revenue

Gross Scheduled Income	\$111,168
Less Vacancy Factor 0%	
Other Income - Laundry (Based on 2025 Actuals)	\$1,975
Estimated Gross Operating Income	<u>\$113,143</u>
Total Estimated Annual Revenue	\$113,143

Expenses

		<u>% Revenue</u>
Property Taxes (Based on Sales Price)	\$16,988	15.01%
¹ Insurance (Based on 2025/26 policy premium)	\$2,520	2.23%
Utilities (Based on Jan -Jun 2026 Actuals Annualized)	\$8,819	7.79%
² Repairs & Maintenance (Based on 2 year average 2024 and 2025 actuals)	<u>\$7,907</u>	<u>6.99%</u>
Total Expenses	<u>\$36,234</u>	<u>32.02%</u>

Net Operating Income **\$76,909**

Gross Rent Multiplier **13.25**

CAP Rate **5.13%**

FOOTNOTE

- ¹ Excludes any umbrella policy premiums.
- ² Excludes capital expenditures, administrative expenses and major repairs/upgrades.



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4 Unit Apartment Offering

Comparable Sales

Number of Units	4	2	4	4	4
Building Size	4,180	2,530	5,436	4,553	4,553
Year Built	1969	1968	1964	1970	1968
Lot Size	7,841	7,405	7,841	7,841	7,841
Garage Spaces	4	2	4	4	4
Open Spaces	3	Driveway	2	2	2
Annual Gross Income	\$113,143	\$48,180	\$111,400	\$110,172	\$108,096
Annual Income Per Unit	\$28,286	\$24,090	\$27,850	\$27,543	\$27,024
List Price		\$1,249,000	\$1,695,000	\$1,710,000	\$1,750,000
Sales Price		\$1,270,000	\$1,658,125	\$1,680,000	\$1,750,000
Sales to List Price Ratio		101.68%	97.82%	98.25%	N/A
Sales Date		7/10/2025	9/2/2025	12/18/2025	12/18/2025
Gross Rent Multiplier	14.98	26.36	14.88	15.25	16.19
Price Per Unit	\$423,750	\$635,000	\$414,531	\$420,000	\$437,500