



FOR SALE

412 North Church Street
Lodi, CA 95240

24-UNIT Apartment Complex

SALE PRICE \$4,200,000

PRICE PER unit \$175,000

YEAR 1 CAP rate 5.75%

YEAR 2 CAP rate 6.73%

**Kidder
Mathews**



INVESTMENT OVERVIEW

The Multifamily Team of Kidder Mathews is pleased to present the exclusive listing of the 24 unit 412 North Church Street Apartments located in the charming and strategically located Lodi, California

THE OFFERING

412 North Church Street is a rare gem offering a highly desirable location within walking distance of Downtown Lodi, with stabilized income, pride of ownership, and sizable upside in rents.

The subject property was built in 1968 with many noteworthy improvements including updated interiors, flooring, counters, and appliances on most units, new covered parking structures, new water heaters, dual pane windows, main sewer line, and on-site laundry.

412 North Church is comprised of an attractive unit mix of 8 spacious 2-Bedroom/1-Bathroom units, 12 large 1-Bedroom/1-Bathroom units, and 4 well designed studio units. Each apartment home is approximately 745 square feet, 645

square feet, and 525 square feet for 2 bedrooms, 1 bedrooms, and studios respectively.

Residents of the property enjoy the safe and quaint Lodi community with great schools and walking proximity to ample dining and entertainment amenities Downtown. Lodi has become a great choice for renters out of both Sacramento and the Bay Area seeking a higher quality of life and more affordable housing.

The investment appeal of this opportunity is the ability to acquire a well located asset in a market with a very high barrier to entry and low transaction volume that has resulted in exponential and expected continuing value appreciation.

Upon acquisition of 412 North Church Street, a new owner can very easily increase cash flow by over \$78,000 per year by year three simply by improving the online marketing and advertising of vacant units and continuing to increase rents to market rates, as allowed under AB 1482.

Apartment opportunities in Lodi are rare and do not stay on the market long. Contact Sean O'Brian for more information and access to the virtual deal room today.



PROPERTY OVERVIEW

Address	412 N Church Street
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Sale Price	\$4,200,000
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Price/Unit	\$175,000
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Cap Rate (Year-1)	5.75%
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Cap Rate (10% Increase)	5.58%
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Cap Rate (Year-2)	6.73%
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No. of Units	24
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RSF	±15,800
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Lot Size	27,062 SF
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Year Built	1968
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Roof	Flat
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Construction	Wood-Frame
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Stories	2
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AC/Heat	Central-Rooftop
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Parking	Off-Street, Covered
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APNs	041-162-150
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Zoning	MCO
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Rent Type	Market Rate
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SEAN O'BRIAN

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