

3525 NORRIS AVENUE SACRAMENTO, CA 95821



MULTIFAMILY INVESTMENT OPPORTUNITY



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3525 NORRIS AVENUE, SACRAMENTO

PROPERTY DETAILS

We are pleased to present 3525 Norris Avenue Apartments, a five-unit multifamily community located in Sacramento's Arcade submarket near Carmichael, California. Originally built in 1959 and fully renovated in 2023, the property is situated on approximately 0.56 acres in a quiet residential neighborhood adjacent to Mira Loma High School. Residents enjoy convenient access to Interstate 80, Arden Fair Mall, and a wide variety of shopping, dining, and employment destinations.

The community consists exclusively of single-story, two-bedroom, one-bathroom floorplans. The property is zoned RD-20, allowing for the potential development of up to six additional units on the site. Current ownership has completed extensive renovations to approximately 80% of the existing units, including new open-concept kitchens and living areas, private washer/dryer enclosures, updated rear patios and yards, stainless-steel appliances, granite countertops, shaker-style cabinetry, dual-pane windows, mini-split HVAC systems, upgraded electrical panels new fixtures, recessed lighting, vinyl plank flooring, and fresh interior paint.

Additional capital improvements include redesigned landscaping throughout the front and rear of the property, connection to the municipal sewer system and permitted abandonment of the former septic system, as well as new asphalt and striping for the 2:1 parking area.

The property offers a compelling opportunity for a new owner to acquire a well-located, stabilized asset that has undergone a significant top-to-bottom renovation. Additional upside remains through the renovation of the final unimproved unit, continued revenue optimization, and the potential development of additional dwelling units on the site.



- Two Bedroom, Single Story Units
- 80% of Units are Fully Re-imagined with Premium Finishes
- Brand New Appliances including In-Unit Washer and Dryer
- Private Front and Backyard Patios
- Large Parcel Zoned RD-20
- Ability to Develop 6 Additional Units



FINANCIAL ANALYSIS

Pricing Summary	
Price:	\$1,350,000
Number of Units:	5
Cost per Unit:	\$270,000
Approx. Net RSF:	±3,750
Cost per Net RSF:	\$360.00
Current CAP:	5.29%
Market CAP:	5.97%
Current GRM:	12.95
Market GRM:	11.97
Approx. Age	1959/2024
APN	255-0161-041
Approx. Lot Size:	0.56

Annualized Expenses	
Tax Rate	1.15%
New Taxes	15,525
Insurance	\$3,500
Utilities	\$7,602
R&M	\$5,000
Total Expense	\$31,627
Per Unit:	\$6,325
Per Net Sq.Ft.	\$8.43
% of Gross Operating Income	0.306968

Annualized Operating Information				
	Current Rents		Market Rents	
Scheduled Rental Income:	\$104,280		\$112,800	
Less Vacancy Rate:	-\$5,214	5%	-\$5,640	5%
Laundry/Other Income	\$3,966		\$5,118	
Gross Operating Income:	\$103,032		\$112,278	
Less Expenses:	\$31,627		-\$31,627	
Net Operating Income:	\$71,405		\$80,651	

			Current Rents		Market Rents	
Number of Units	Bdrm/Baths	Approx Sq.Ft.	Monthly Average Rent	Monthly Income	Monthly Average Rent	Monthly Income
5	2bed/1bath	750	\$1,738	\$8,690	\$1,880	\$9,400



Scheduled Income

	Current Rents	Market Rents
Total Schedule Rent:	\$8,690	\$9,400
Laundry/Other Income:	\$331	\$427
Monthly Scheduled Income:	\$9,021	\$9,827
Annual Scheduled Income:	\$108,246	\$117,918

RENT ROLL

3525 Norris Avenue Sacramento, CA 95821

Unit	BD/BA	Market Rent	Rent
1	2/1.00	1,850.00	1,850.00
2	2/1.00	1,850.00	1,245.00
3	2/1.00	1,850.00	1,800.00
4	2/1.00	1,850.00	1,795.00
5	2/1.00	2,000.00	2,000.00
Total 5 Units		9,400.00	8,690.00



INTERIOR IMAGES



SALES COMPS



2412 Q St Sacramento, CA 95816

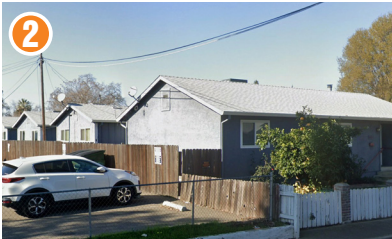
YEAR BUILT: 1963 - RENOVATED 2018

UNITS: 8 Units

PRICE: \$1,975,000

PRICE PER UNIT: \$246,875

CAP RATE: 4.76% Actual



510 Maple St, West Sacramento, CA 95691

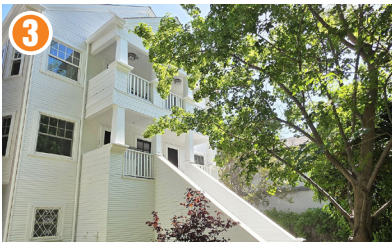
YEAR BUILT: 1950

UNITS: 6 Units

PRICE: \$1,450,000

PRICE PER UNIT: \$241,666.67

CAP RATE: 6.99% Actual



1825 Capitol Ave Sacramento, CA 95811

YEAR BUILT: 1908

UNITS: 5 Units

PRICE: \$1,495,000

PRICE PER UNIT: \$299,000

CAP RATE: 5.38% Actual



1043 39th St Sacramento, CA 95816

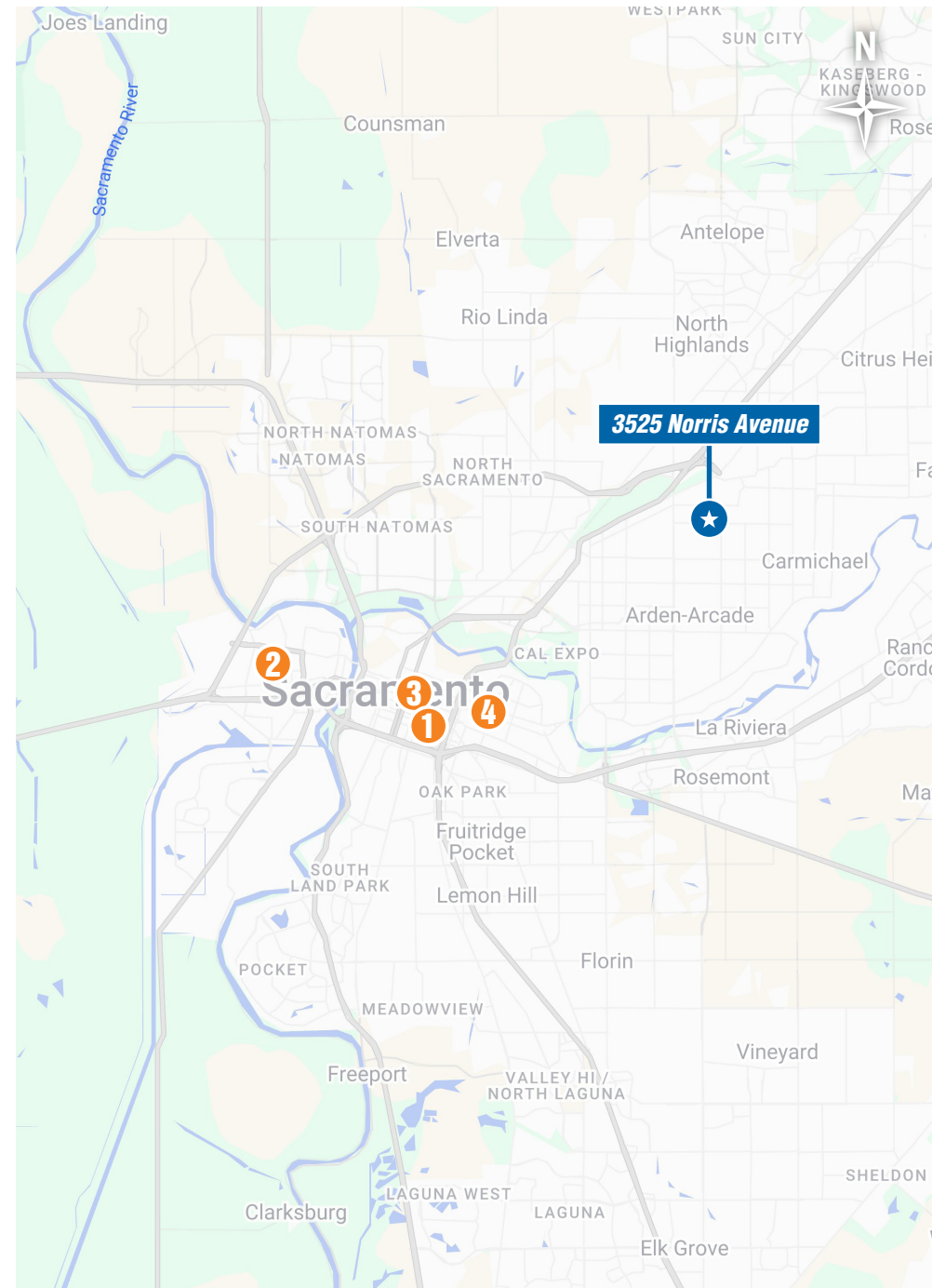
YEAR BUILT: 1970

UNITS: 7 Units

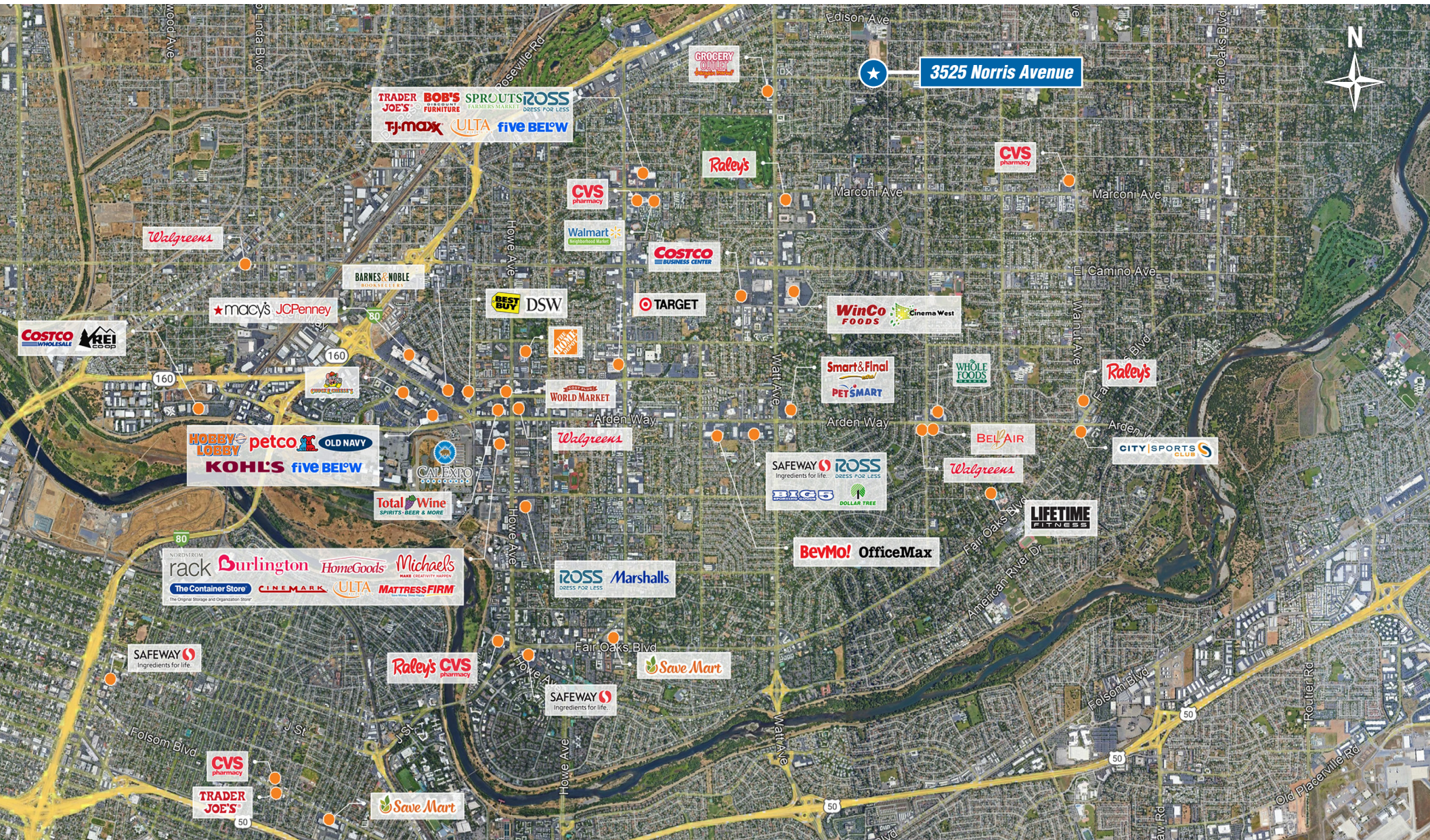
PRICE: \$1,750,000

PRICE PER UNIT: \$250,000

CAP RATE: 4.80% Actual



ARDEN ARCADE TRADE AREA



ABOUT THE AREA

Arden-Arcade is a well-established Sacramento submarket known for its central location, mature residential neighborhoods, and convenient access to major employment, retail, and recreation destinations. The area is anchored by a strong mix of shopping and dining options, including the Arden Fair corridor, while nearby Interstate 80 and other major thoroughfares provide easy connectivity throughout the greater Sacramento region. With its proximity to Downtown Sacramento, the American River Parkway, schools, and everyday services, Arden-Arcade remains an attractive and highly accessible location for residents.

3525 NORRIS AVENUE SACRAMENTO, CA

3 Mile Demographics

\$107,341

Average Household Income
3 miles

54,577
Total Employees
3 miles

38
Median Age
3 miles

57,646
Total Households
3 miles

KEY FACTS



148,528

Population



2.51

Average Household Size

HOUSING STATS



\$476,646

Median Home Value



54.12%

% Renter Occupied
Housing Units

COMMUTERS



0.77%

Used Public Transportation



83.14%

Drove Alone to Work

EMPLOYMENT



39.99%

Blue Collar



60.01%

White Collar

EDUCATION



22.59%

High School Graduate

25.08%

Some College

27.27%

Bachelor's Degree Plus



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