



OFFERING MEMORANDUM

149-155 W Green St.
Claremont, CA 91711

Exclusively Listed By:

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DISCLAIMER AND CONFIDENTIALITY AGREEMENT:

This is a confidential Memorandum intended solely for your limited use and benefit in determining whether you desire to express further interest in the acquisition of: 149- 155 W Green St, Claremont, CA 91711 ("Property"). This Memorandum contains selected information pertaining to the Property and does not purport to be a representation of the state of affairs of the Owner or the Property, to be all-inclusive or to contain all or part of the information that prospective investors may require to evaluate a purchase of real property. All financial projections and information are provided for general reference purposes only and are based on assumptions relating to the general economy, market conditions, competition, and other factors beyond the control of the Owner and Growth Investment Group. Therefore, all projections, assumptions, and other information provided and made herein are subject to material variation. All references to acreages, square footages, and other measurements are approximations. Additional information and an opportunity to inspect the Property will be made available to interested and qualified prospective purchasers. Neither the Owner nor Growth Investment Group, nor any of their respective directors, officers, affiliates, or representatives make any representation or warranty, expressed or implied, as to the accuracy or completeness of this Memorandum or any of its contents, and no legal commitment or obligation shall arise by reason of your receipt of this Memorandum or use of its contents. The Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase the Property, and/or to terminate discussions with any entity at any time, with or without notice which may arise as a result of review of this Memorandum. The Owner shall have no legal commitment or obligation to any entity reviewing this Memorandum or making an offer to purchase the Property unless and until written agreement(s) for the purchase of the Property have been fully executed, delivered, and approved by the Owner and any conditions to the Owner's obligations therein have been satisfied or waived. By receipt of this Memorandum, you agree that this Memorandum and its contents are of a confidential nature, that you will hold and treat it in the strictest confidence and that you will not disclose this Memorandum or any of its contents to any other entity without the prior written authorization of the Owner or Growth Investment Group. You also agree that you will not use this Memorandum or any of its contents in any manner detrimental to the interest of the Owner or Growth Investment Group. In this Memorandum, certain documents, including leases and other materials, are described in summary form. These summaries do not purport to be complete nor necessarily accurate descriptions of the full agreements referenced. Interested parties are expected to review all such summaries and other documents of whatever nature independently and not rely on the contents of this Memorandum in any manner. If after reviewing this Memorandum, you have no further interest in purchasing the Property, kindly return this Memorandum to Growth Investment Group.

01.

Property Summary

Executive Summary

The Growth Investment Group is proud to offer Green Street Apartments, a pride-of-ownership 4-unit bungalow style, NON rent-controlled apartment in the highly desirable City of Claremont, California. The property is rare and unique due to its superb location and excellent curb appeal. It is located right across the street from Oakmont Elementary School, and within walking distance to Claremont Colleges and The Village Claremont (downtown area). The property has excellent demographics and an average household income of $\pm\$81,343$ within a mile radius.

This mid-century architecture was built in 1962 and consists of 4 separate bungalows. Total building size is $\pm 3,940$ sqft situated on a large lot of $\pm 14,309$ sqft. It has a center driveway that leads to middle parking area. It offers an excellent unit mix with an oversized 4 bedroom+ 2 bathroom, and three (3) large 2 bedroom+ 1 bathroom units. Two of the units, the 4-bedroom and one of the 2-bedroom unit each has 2-car garage and central A/C and heating. Each unit has individual water heater, laundry hookups, storage space and separately metered for electricity and gas.

The property is located on a quiet residential neighborhood within prime Claremont school district. It is located right across the street from Oakmont Elementary School, and within walking distance to Claremont Colleges and The Village Claremont (downtown area), Claremont Museum of Art, Claremont Metro Link Rail Station, restaurants, grocery stores, shopping, city hall and all amenities the City of Claremont has to offer.

INVESTMENT HIGHLIGHTS

- **SUPERB LOCATION**, within walking distance to The Village Claremont, across the street from Oakmont Elementary School, and steps away from Claremont Colleges, Metro Link rail station, restaurants, shopping, and the best amenities City of Claremont has to offer
- Pride of ownership, easy to maintain building with upgraded units (2 out of 4 have been upgraded)
- **SUPERB demographics**: Average household income $\pm\$81,343$ within a mile radius
- Excellent access to downtown FWY 10 and FWY 210

PROPERTY FEATURES

- Charming bungalow style apartment with excellent curb appeal on a large lot
- Large units with superb unit mix of 4 bedroom and 2 bedroom units
- Large and bright units with good layout and many windows
- Each unit has laundry hookups, storage space, and separately metered for electricity and gas
- 2 units have central A/C and heating, private backyard, and 2-car garage
- Units are enhanced with laminate hardwood floor, custom color paint, tiled kitchens, plenty of storage cabinets, individual water heater, double pane windows/sliders and much more



Summary

Subject Property: 149-155 W Green St.
Claremont, CA 91711

Year Built: 1962

Building Area: 3,940 SF

Lot Size: 14,309 SF

Assessor's parcel number: 8313-022-015

Zoning: CLRM2000*

Number of Units: 4

Unit Mix: 1 x 4B + 2B
3 x 2B + 1B

Parking Spaces: 9 (4 garage + 3 open
+ 2 tandem)

Price: \$ 1,980,000

Price Per Unit: \$ 495,000

Price Per SF: \$ 503



Regional Map



Walkscore Map

Commute to **Downtown Montclair** 

 7 min  24 min  16 min  49 min [View Routes](#)

 **Favorite**

 **Map**

 **Nearby Apartments**

[More about 151 West Green Street](#) 

Walk Score

75

Very Walkable

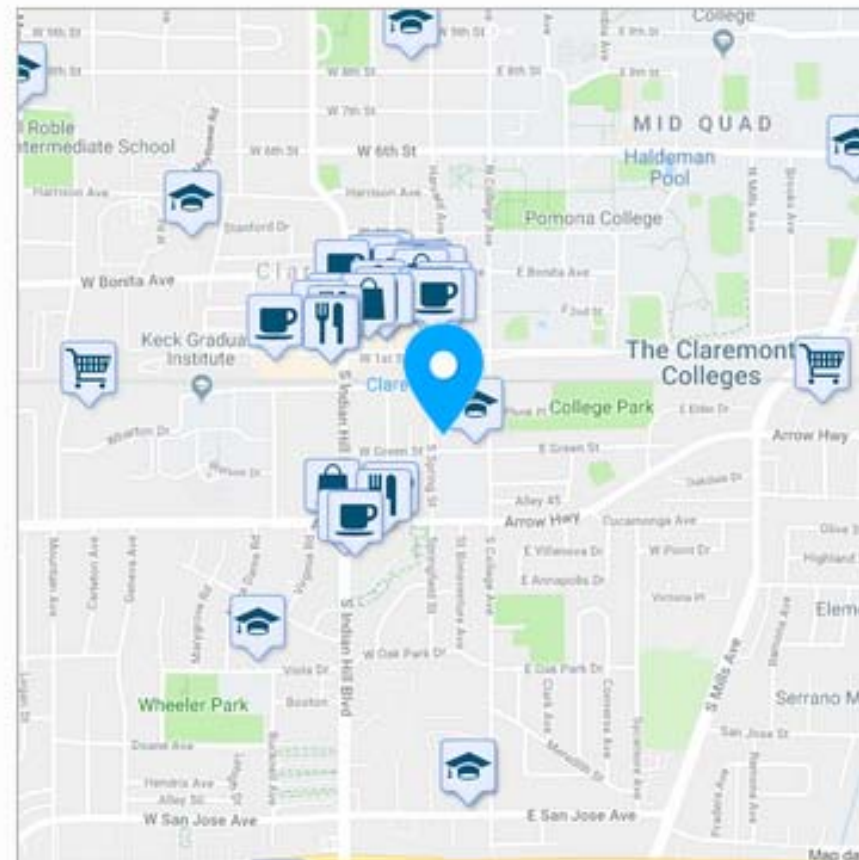
Most errands can be accomplished on foot.

Bike Score

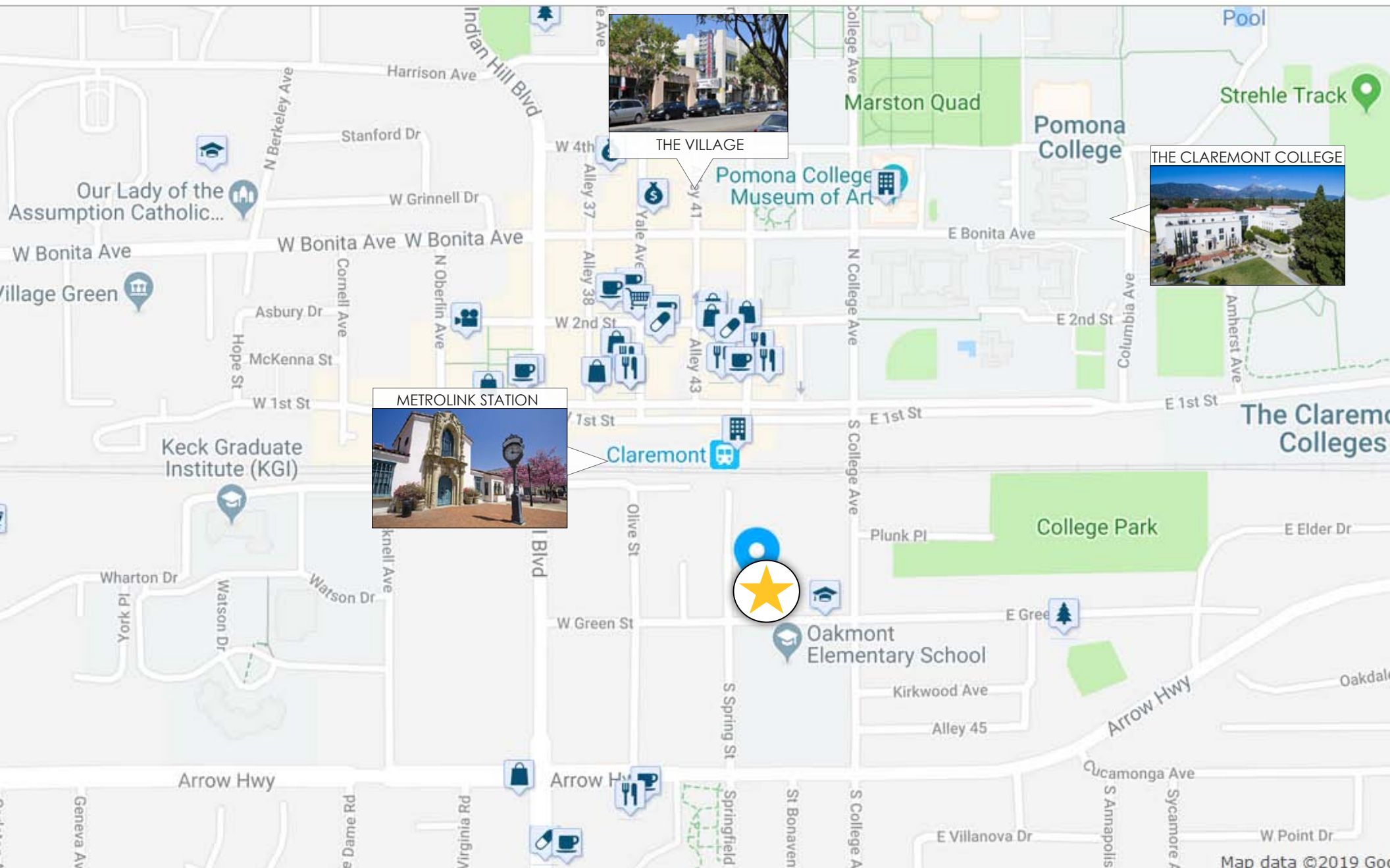
62

Bikeable

[About your score](#)



Local Map



GROWTH INVESTMENT GROUP



Aerial Photos



Aerial Photos



Aerial Photos



Property Photos



Property Photos



Property Photos



Property Photos



Property Photos



02.

Financial Analysis

Financial Analysis

Investment Overview

Price	\$	1,980,000
Price Per Unit	\$	495,000
Price Per SF	\$	503
Cap Rate		2.50%
GRM		22.84
Market CAP Rate		3.30%
Market GRM		19.19

Property Information

Building Size	3,940
Lot Size	14,309
Number of Units	4
Year Built	1962
Parcel(s)	8313-022-015
Parking	9 (4 garage + 3 open + 2 tandem)

Unit Mix and Rent Schedule

	Units	Type	Avg. Current Rent	Total Rent	Proforma Rent	Total Proforma Rent
Price						
Price Per Unit	1	4B + 2B House	\$ 2,275	\$ 2,275	\$ 2,700	\$ 2,700
Price Per SF	3	2B + 1B Bungalow	\$ 1,650	\$ 4,950	\$ 1,967	\$ 5,900
Cap Rate	4			\$ 7,225		\$ 8,600

Est. Upside Potential
19%

Income

	Current	Proforma
Annual Gross Rent (Current/Potential)	\$ 7,225 per month	\$ 86,700 \$ 103,200
Each unit has laundry hookups	\$ -	\$ -
Gross Scheduled Income	\$ 86,700	\$ 103,200
Vacancy Factor	\$ (2,601)	\$ (3,096)
Effective Gross Income	\$ 84,099	\$ 100,104

Expenses

	Current	Proforma
Operating Expenses (Current/Potential)		
New Property Taxes	1.331701%	\$ 26,368 \$ 26,368 per tax assessor
Direct Assessments		\$ 1,714 \$ 1,714 per tax assessor
Gardening	\$ 80.00 per month	\$ 960 \$ 960 actual
Water/Sewer	\$ 116.92 per month	\$ 1,403 \$ 1,403 actual
Trash	\$ 107.92 per month	\$ 1,295 \$ 1,295 actual
R&M	\$ 150.00 per month	\$ 1,800 \$ 1,800 actual
Insurance	\$ 101.00 per month	\$ 1,212 \$ 1,212 actual
Total Operating Expenses	40% of GSI	\$ 34,752 \$ 34,752
Expenses Per Unit		\$ 8,688 \$ 8,688
Expenses Per SF		\$ 8.82 \$ 8.82

	Current	Proforma
Net Operating Income	\$ 49,347	\$ 65,352

Rent Roll

Unit No.	Unit Type	Monthly Rent	Est. Size	Proforma Rent	Lease Start Date	Lease End Date	Last Rent Increase
149	2B + 1B Bungalow	\$ 1,650	±820 SF	\$ 1,900	6/23/2017	MTM	
151	2B + 1B Bungalow	\$ 1,650	±1000 SF	\$ 2,100	7/15/2015	MTM	4/1/2019
153	4B + 2B House	\$ 2,275	±1300 SF	\$ 2,700	3/27/2018	4/30/2019	
155	2B + 1B Bungalow	\$ 1,650	±820 SF	\$ 1,900	5/27/2017	MTM	
TOTAL		\$ 7,225	±3940 SF	\$ 8,600			

#Units	Unit Type	AVERAGE	MIN	MAX	PROFORMA
1	4B + 2B House	\$ 2,275	\$ 2,275	\$2,275	\$2,700
3	2B + 1B Bungalow	\$ 1,650	\$ 1,650	\$1,650	\$1,967

03.

Market Overview

Market Overview: Claremont, “The City of Trees and PhDs”

Claremont is a city on the eastern edge of Los Angeles County, east of downtown Los Angeles. It is in the eastern San Gabriel Valley, at the foothills of the San Gabriel Mountains.

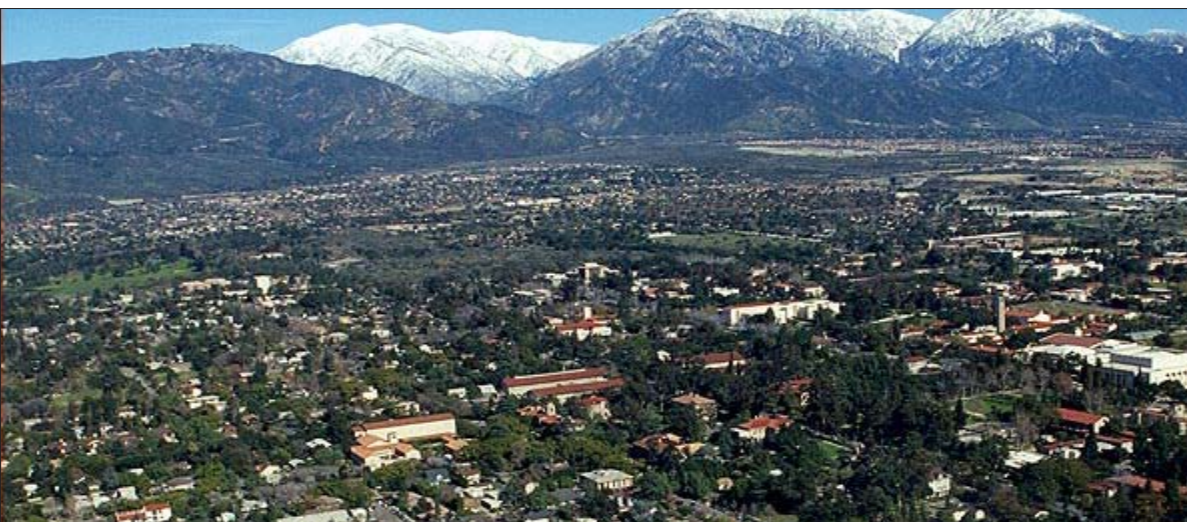
Claremont is known as the home of the Claremont Colleges and other educational institutions, and for its tree-lined streets with numerous historic buildings. In July 2007, it was rated by CNN/Money magazine as the fifth best place to live in the United States, and was the highest rated place in California on the list. It was also named the best suburb in the West by Sunset Magazine in 2016, which described it as a “small city that blends worldly sophistication with small-town appeal.” Due to its large number of trees and residents with doctoral degrees, as well as its proximity to the renowned Claremont Colleges, it is sometimes referred to as “The City of Trees and PhDs.”

Private educational institutions host approximately 6,500 students every year from across the country and around the world. The Claremont Colleges, a consortium of seven schools of higher education, include five undergraduate institutions — Pomona College, Scripps College, Claremont McKenna College, Harvey Mudd College, and Pitzer College — and two graduate institutions — Clare-

mont Graduate University and the Keck Graduate Institute of Applied Life Sciences. Many of these schools are consistently rated among the best in the nation. Just north of Foothill Boulevard is the college-owned Robert J. Bernard Field Station, which preserves natural coastal sage scrub on its property. The Claremont School of Theology and Claremont Lincoln University, two other schools of higher education, share some resources with the Claremont Colleges, but are a separate entities.

The city is primarily residential, with a significant portion of its commercial activity located in “The Village,” a popular collection of street-front small stores, boutiques, art galleries, offices, and restaurants adjacent to and west of the Claremont Colleges.

Commuter train service to Claremont is provided by Metrolink from the Claremont Metrolink Station. The station is on the San Bernardino Line, with trains traveling to Los Angeles and San Bernardino 19 times on weekdays, ten times on Saturdays, and seven times on Sundays. Claremont's train station will also connect with the Metro Gold Line once the Gold Line Foothill Extension is complete in 2026. Claremont has a bus transportation system that covers the Eastern San Gabriel Valley.



Market Overview: Claremont, "The City of Trees and PhDs"



With a population of 35,000, the City of Claremont is located at the foothills of the majestic San Gabriel mountains only 30 miles east of downtown Los Angeles. Named The Best Place to Live in California in 2007 and ranking 5th as Best Place to Live in the entire country by CNN's Money, the prosperous city of Claremont is home to some of the most coveted real estate in the country. Claremont is home to the world-renowned Claremont Colleges, a consortium of five liberal arts colleges and two graduate universities, and the Claremont School of Theology.

Situated in the eastern portion of Los Angeles County, Claremont is synonymous with its beautiful historic buildings, foliage and educational institutions. Claremont has won the National Arbor Day Association's Tree City USA award for 22 years in a row. Also, due to the large amount of residents holding doctorate degrees, the small but influential city is appropriately nicknamed "The City of Trees and PhDs."

The city is mainly comprised of residential neighborhoods with one major commercial hub known as "The Village." Serving as the town center, this quintessentially small town USA commercial district is home to unique artisan galleries, boutiques, restaurants, a Laemmle's Theatre, a boutique/lounge hotel and several executive offices.

Also, unlike so many California cities, Claremont is fortunate to conveniently have a Metrolink that runs directly through The Village, giving locals easy access to Los Angeles or the ability to head east into San Bernardino county. With beauty, convenience and entertainment – its all here in Claremont.



BUSINESSES IN CLAREMONT

Bauman Engineering, Inc.
Corey Nursery Co, Inc.
Green Spot Packaging, Inc.
Guided Discoveries, Inc.
HI Rel Connectors, Inc.
Kick Back Jack, Inc.
Phoenix Marketing Services, Inc.
Pilgrim Place In Claremont
Reinforcing, Post-Tensioning Services, Inc.
Western Christian Schools, Inc.
Alta Advanced Technologies, Inc.
C & Y Sportswear, Inc.
Citigroup Global Markets, Inc.
Claremont Tennis Club
Country Villa of Claremont
E Wolfe Enterprises, Inc.
Garner Glass Co.
Hogan Automotive Group
Huntley Bookstore
Kaiser Permanente

Kovar & Kovar
Midland Paper Co.
Rancho Santa Ana Botanic Garden
Realtyclean Construction
Regional Steel Corporation
Stater Bros Markets, Inc.
Technip USA Corporation
Rich Products Corporation

Demographic & Income Profile (1 mile radius)

Summary	Census 2010	2017	2022				
Population	20,842	22,008	22,783				
Households	6,787	7,110	7,356				
Families	4,114	4,349	4,518				
Average Household Size	2.60	2.62	2.64				
Owner Occupied Housing Units	2,878	2,901	3,000				
Renter Occupied Housing Units	3,909	4,209	4,356				
Median Age	30.8	31.5	32.9				
Trends: 2017 - 2022 Annual Rate	Area	State	National				
Population	0.69%	0.84%	0.83%				
Households	0.68%	0.77%	0.79%				
Families	0.77%	0.77%	0.71%				
Owner HHs	0.67%	0.67%	0.72%				
Median Household Income	2.08%	2.66%	2.12%				
Households by Income	2017		2022				
	Number	Percent	Number	Percent			
	<\$15,000	740	10.4%	771	10.5%		
	\$15,000 - \$24,999	598	8.4%	578	7.9%		
	\$25,000 - \$34,999	676	9.5%	632	8.6%		
	\$35,000 - \$49,999	991	13.9%	880	12.0%		
	\$50,000 - \$74,999	1,347	18.9%	1,249	17.0%		
	\$75,000 - \$99,999	936	13.2%	1,045	14.2%		
	\$100,000 - \$149,999	919	12.9%	1,078	14.7%		
	\$150,000 - \$199,999	521	7.3%	650	8.8%		
\$200,000+	382	5.4%	472	6.4%			
Median Household Income	\$57,898		\$64,180				
Average Household Income	\$81,343		\$92,392				
Per Capita Income	\$28,685		\$32,092				
Population by Age	Census 2010		2017		2022		
	Number	Percent	Number	Percent	Number	Percent	
	0 - 4	1,096	5.3%	1,114	5.1%	1,171	5.1%
	5 - 9	1,123	5.4%	1,098	5.0%	1,078	4.7%
	10 - 14	1,180	5.7%	1,112	5.1%	1,087	4.8%
	15 - 19	2,381	11.4%	2,324	10.6%	2,260	9.9%
	20 - 24	3,064	14.7%	3,297	15.0%	3,155	13.8%
	25 - 34	2,635	12.6%	3,017	13.7%	3,295	14.5%
	35 - 44	2,496	12.0%	2,502	11.4%	2,664	11.7%
	45 - 54	2,222	10.7%	2,187	9.9%	2,242	9.8%
	55 - 64	1,736	8.3%	2,057	9.3%	2,117	9.3%
	65 - 74	1,157	5.6%	1,497	6.8%	1,730	7.6%
	75 - 84	1,024	4.9%	1,026	4.7%	1,179	5.2%
	85+	728	3.5%	777	3.5%	805	3.5%