

MATTHEWS™



931 W East Ave

Chico, CA 95926



EXCLUSIVELY LISTED BY

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MATTHEWS™

TABLE OF CONTENTS

03

Property Overview

08

Financial Overview

15

Market Overview



PROPERTY OVERVIEW

931-939 W East Ave | Chico, CA 95926

The Opportunity

Matthews™ is pleased to present the Compass Point Apartments, this is a stabilized 20-unit multifamily community located in the charming town of Chico, CA. Built in 1980, this low-density, colonial-style community offers a "homey" atmosphere that appeals to a consistent tenant base. The property features a well-maintained unit mix consisting of sixteen 1-bedroom/1-bathroom units (725 SF) and four 2-bedroom/1-bathroom units (825 SF).

Extensively renovated and meticulously maintained, this asset reflects a comprehensive overhaul of both the building's systems and aesthetics. With the heavy capital expenditures already behind it, the property offers a turnkey opportunity to push rents to market rates without the need for additional Day 1 investment, providing an additional 18% rental upside.

Location Highlights

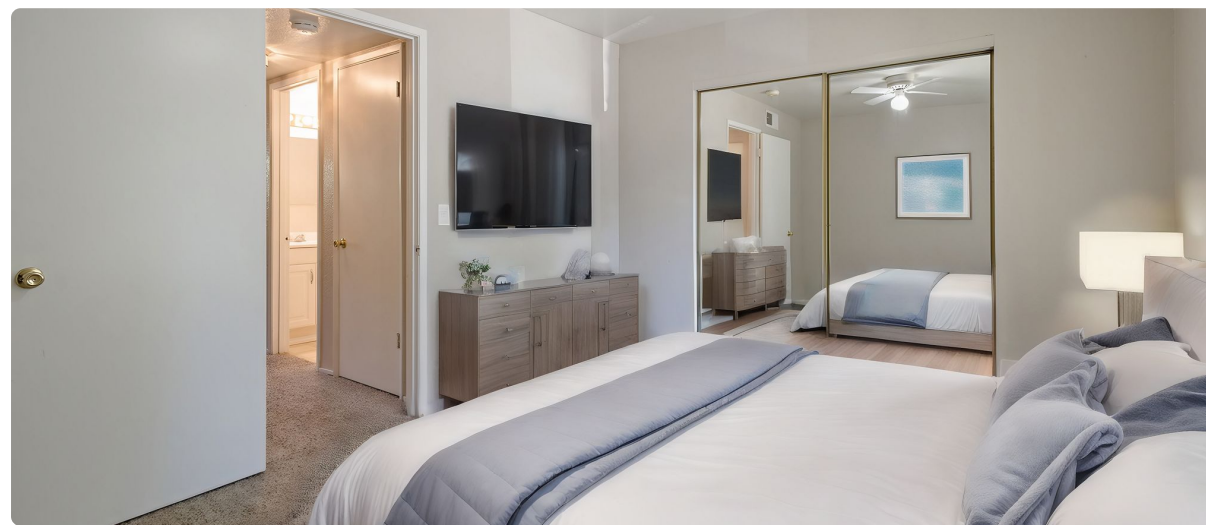
Nestled in the northern Sacramento Valley, Chico is the largest city in Butte County and serves as a vibrant hub for education, recreation, and culture. The city is famously home to California State University, Chico, which infuses the area with youthful energy and academic vigor.

Outdoor enthusiasts are drawn to Bidwell Park, one of the largest municipal parks in the United States, featuring over 3,600 acres of trails, creeks, and swimming holes. The historic downtown area further enhances the local lifestyle with an eclectic mix of boutiques, eateries, and cultural landmarks. With average single-family home prices exceeding \$500,000, Compass Point provides an essential high-quality housing alternative in a high-barrier-to-entry market.





EXTERIOR PHOTOS



INTERIOR PHOTOS

Virtually staged. Furnishings shown for illustrative purposes only and are not included in the sale.



✈ Chico Regional Airport
±5.4 Miles Away

🏌 Beyond Golf Chico
Golf Course

99



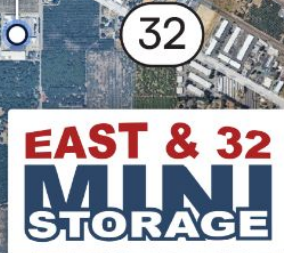
🎓 Pleasant Valley Highschool
±1,922 Students

✚ Enloe Health Enloe Medical Center
±298 Beds



California State University, Chico
±16,000 Students

🎓 Emma Wilson Elementary School
±613 Students



Subject Property

±17,200 VPD

W East Ave ±25,362 VPD

±45,700 VPD

Google Earth



FINANCIAL OVERVIEW

931-939 W East Ave | Chico, CA 95926

FINANCIAL OVERVIEW

Pricing Summary

Price	Price/Unit	Price/SF	Current		Market	
			Cap Rate	GRM	Cap Rate	GRM
\$2,599,000	\$129,950	\$174	6.60%	9.69	8.27%	8.22

Property Info

Units	20
Year Built	1980
Bldg Area (SF)	±14,899
Lot Size (SF)	±32,670
Lot Size (Acres)	±0.75
APN	042-070-165-000
Zoning	R4

Unit Mix & Scheduled Income

Total Units	Unit Mix	Unit Mix %	Avg SF	Current			Market		
				Avg Rent	Avg Rent/SF	Monthly Rent	Avg Rent	Avg Rent/SF	Monthly Rent
4	2+1	20%	825	\$1,297	\$1.57	\$5,189	\$1,450	\$1.76	\$5,800
16	1+1	80%	725	\$1,064	\$1.47	\$17,016	\$1,275	\$1.76	\$20,400
Total Monthly Rent						\$22,205	\$26,200		
Total Annual Rent						\$266,460	\$314,400		

Annual Operating Summary

	Current		Market	
Scheduled Gross Income	\$266,460		\$314,400	18% Upside
Less Vacancy Reserve (-3%)	-\$7,221		-\$9,432	
Laundry Income	\$1,800		\$1,800	
Gross Operating Income	\$261,039		\$306,768	
Expenses	\$89,518	33.6%	\$91,736	29.2%
Net Operating Income	\$171,521		\$215,032	
Loan Payments	\$124,819		\$124,819	
Pre-Tax Cash Flow	\$46,702	5.1%	\$90,213	9.9%
Plus Principal Reduction	\$19,796		\$19,796	
Total Return Before Taxes	\$66,497	7.3%	\$110,009	12.1%

Pro Forma Annual Operating Expenses

	Pro Forma Estimates	Current	Per Unit	% of SGI	Market	Per Unit	% of SGI
Real Estate Taxes	1.11% % of Purchase Price	\$28,875	\$1,444	10.8%	\$28,875	\$1,444	9.2%
Property Management	5% x GOI	\$12,660	\$633	4.8%	\$14,878	\$719	4.7%
Insurance	Actual	\$14,400	\$720	5.4%	\$14,400	\$720	4.6%
On-Site Manager Payroll	Actual	\$7,800	\$390	2.9%	\$7,800	\$390	2.5%
General & Administrative	Est.	\$1,250	\$63	0.5%	\$1,250	\$63	0.4%
Landscaping/Grounds	Actual	\$2,760	\$138	1.0%	\$2,760	\$138	0.9%
Repairs & Maintenance	Est.	\$10,500	\$525	3.9%	\$10,500	\$525	3.3%
Gas & Electricity	Actual	\$1,272	\$64	0.5%	\$1,272	\$64	0.4%
Water	Actual	\$4,542	\$227	1.7%	\$4,542	\$227	1.4%
Sewer	Actual	\$264	\$13	0.1%	\$264	\$13	0.1%
Trash Removal	Actual	\$5,195	\$260	1.9%	\$5,195	\$260	1.7%
Total Expenses		\$89,518	\$4,476	33.6%	\$91,736	\$4,587	29.2%
		<u>Current</u>	<u>Per Unit</u>	<u>% of SGI</u>			
Non-Controllable Expenses: Taxes, Ins., Reserves		\$43,275	\$2,164	16.2%			
Total Expense without Taxes, Ins., & Reserves		\$46,243	\$2,312	17.4%			

Rent Roll

Unit #	Unit Mix	SF	Current Rent	Current Rent/SF	Market Rent	Market Rent/SF	Loss to Lease	Upside (%)
939-01	1+1	725	\$1,105	\$1.52	\$1,275	\$1.76	-\$170	15%
939-02	1+1	725	\$1,045	\$1.44	\$1,275	\$1.76	-\$230	22%
939-03	1+1	725	\$1,016	\$1.40	\$1,275	\$1.76	-\$259	25%
939-04	1+1	725	\$1,060	\$1.46	\$1,275	\$1.76	-\$215	20%
939-05	1+1	725	\$1,028	\$1.42	\$1,275	\$1.76	-\$247	24%
939-06	1+1	725	\$1,195	\$1.65	\$1,275	\$1.76	-\$80	7%
939-07	1+1	725	\$1,015	\$1.40	\$1,275	\$1.76	-\$260	26%
939-08	1+1	725	\$1,067	\$1.47	\$1,275	\$1.76	-\$208	19%
939-09	1+1	725	\$1,015	\$1.40	\$1,275	\$1.76	-\$260	26%
939-10	1+1	725	\$1,025	\$1.41	\$1,275	\$1.76	-\$250	24%
939-11	1+1	725	\$1,015	\$1.40	\$1,275	\$1.76	-\$260	26%
939-12	1+1	725	\$1,075	\$1.48	\$1,275	\$1.76	-\$200	19%
939-13	1+1	725	\$1,136	\$1.57	\$1,275	\$1.76	-\$139	12%
939-14	1+1	725	\$1,015	\$1.40	\$1,275	\$1.76	-\$260	26%
939-15	1+1	725	\$1,149	\$1.58	\$1,275	\$1.76	-\$126	11%
939-16	1+1	725	\$1,055	\$1.46	\$1,275	\$1.76	-\$220	21%
931-17	2+1	825	\$1,245	\$1.51	\$1,450	\$1.76	-\$205	16%
931-18	2+1	825	\$1,245	\$1.51	\$1,450	\$1.76	-\$205	16%
931-19*	2+1	825	\$1,450*	\$1.76	\$1,450	\$1.76	-\$0	0%
931-20	2+1	825	\$1,249	\$1.51	\$1,450	\$1.76	-\$201	16%
TOTAL	20	14,900	\$22,205		\$26,200		-\$3,995	18%
AVERAGE		745	\$1,110	\$1.49	\$1,310	\$1.76	-\$200	

* Unit 931-19 to be delivered vacant; market rent shown.

Financing - New Loan

Loan Amount	\$1,689,350	Interest Rate	6.25%
Down Payment (35%)	\$909,650	LTV	65%
Amortization Period	30 Years	Yearly Payment	\$124,819
Debt Coverage Limit	1.25x	Monthly Payment	\$10,402



SALES COMPARABLES

931-939 W East Ave | Chico, CA 95926

SALES COMPARABLES

	Address	Units	Year Built	Building Size (SF)	Lot Size (SF)	Price	\$/Unit	\$/SF	Cap Rate	GRM	Sold Date	Unit Mix
	931-939 W East Ave Chico, CA 95926	20	1980	14,899	32,670	\$2,599,000	\$129,950	\$174	6.60%	9.69	TBD	(4) 2+1 (16) 1+1
	1431 Warner Street Chico, CA 95926	50	1974	29,462	64,033	\$5,950,000	\$119,000	\$202	6.80%	-	5/22/2026	(50) 1+1
	1612 Neal Dow Ave Chico, CA 95926	13	1961	9,782	37,897	\$1,650,000	\$126,923	\$169	5.81%	9.91	3/12/2026	(6) 2+1 (7) 1+1
	728 W Sacramento Ave Chico, CA 95926	5	1985	6,071	10,018	\$1,025,000	\$205,000	\$169	6.58%	10.77	10/23/2025	(4) 4+2 (1) 3+2
	595 E Lassen Ave Chico, CA 95973	38	1989	28,582	109,336	\$4,650,500	\$122,382	\$163	5.99%	9.65	7/3/2025	(14) 2+2 (24) 1+1
AVERAGE							\$143,326	\$176	6.30%	10.11		

Legend



931-939 W East Ave | Chico, CA 95926



1431 Warner Street | Chico, CA 95926



1612 Neal Dow Ave | Chico, CA 95926

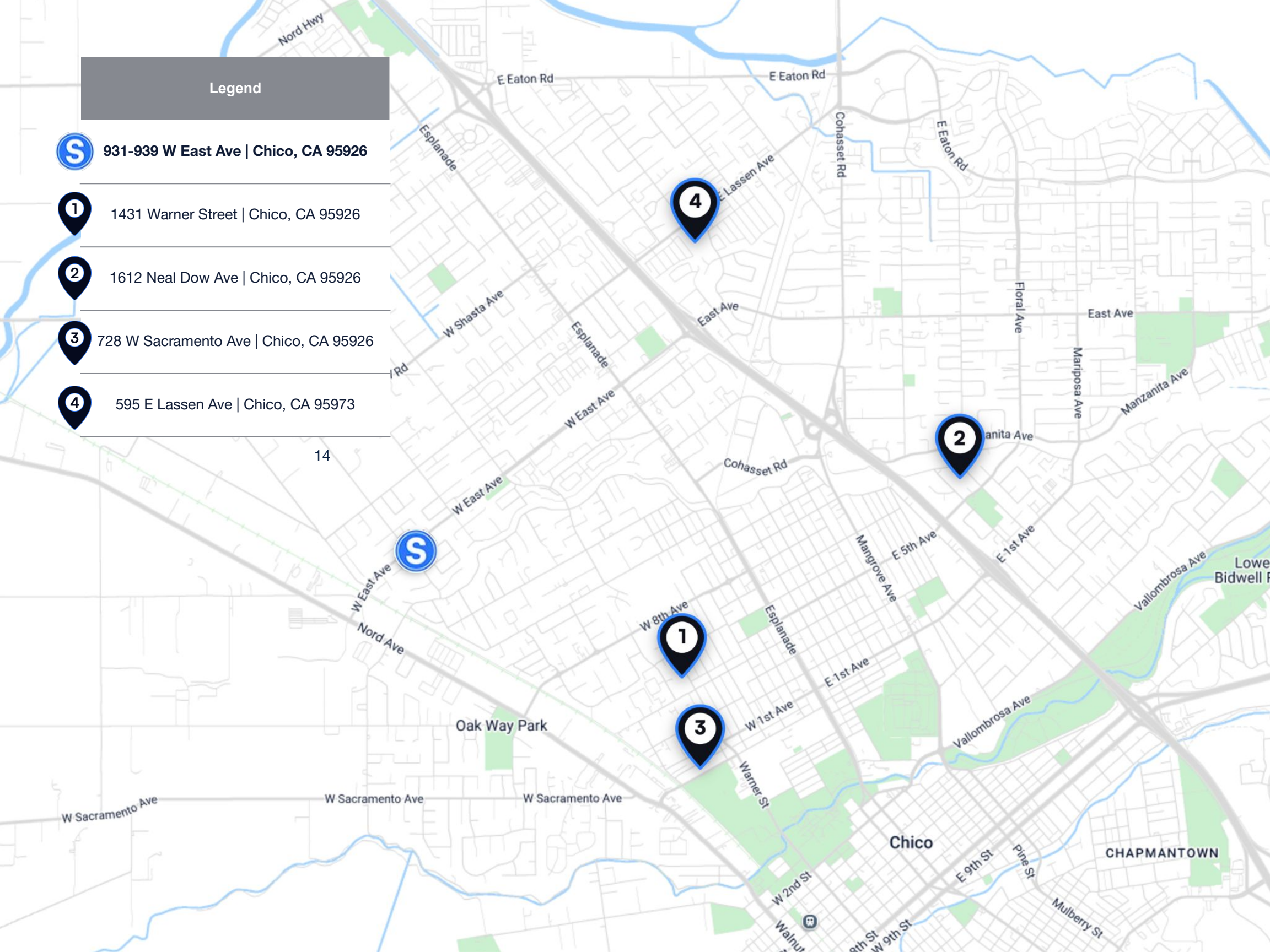


728 W Sacramento Ave | Chico, CA 95926



595 E Lassen Ave | Chico, CA 95973

14





MARKET OVERVIEW

931-939 W East Ave | Chico, CA 95926



Total Population
102,000

Annual Visitors
1.5 M

Tourism Economic Impact
\$378.7 M

Chico, CA GDP
\$11.08B

Chico, California is a stable regional hub in Northern California with a college-driven economy and a strong service base. Anchored by California State University, Chico, the city benefits from a steady student population that supports retail, dining, housing, and entertainment. Healthcare and government services also play a major role in the local economy, providing consistent employment and economic stability. Chico serves as the primary shopping and cultural center for surrounding rural communities, giving it a broader trade area than its population alone suggests. The market is characterized by a mix of long-term residents, students, and young professionals, with steady housing demand and an active small business environment. Overall, Chico offers a balanced, service-oriented economy with reliable regional draw and a strong community identity.

CHICO, CA

Local Market Overview

Chico, California offers a multifamily investment market anchored by California State University, Chico, which provides consistent rental demand from students, faculty, and staff, along with additional support from Butte College. The city also serves as the primary healthcare, government, and retail hub for the surrounding region, creating stable year-round employment and a broader renter base beyond students. High renter demand, steady absorption of well-located units, and limited large-scale new supply support occupancy levels, particularly near campus, downtown, and major retail corridors. While investors should account for student leasing cycles and regional wildfire-related insurance considerations, Chico remains a stable, education-driven rental market with reliable long-term housing demand.

Economic Drivers

Chico's primary economic drivers are higher education, healthcare, government services, retail trade, and regional agriculture. California State University, Chico is the largest and most influential institution, supporting jobs, student spending, housing demand, and local business activity. Major healthcare providers serve not only Chico residents but the broader Northern California region, making medical services a key employment anchor. As the commercial and retail center for surrounding rural communities, Chico captures regional consumer spending in shopping, dining, and professional services. Agriculture and related industries throughout Butte County also contribute to the local economy, while small businesses and hospitality benefit from the city's role as a cultural and recreational destination.



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This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at 931 W East Ave, Chico, CA 95926 "Property"). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews™. The material and information in the Offering Memorandum is unverified. Matthews™. has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants' plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Neither owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner.

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Owner and Matthews™. expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Owner or Matthews™. or any of their affiliates or any of their respective officers, directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date of this Offering Memorandum.

Certain interior photographs in this offering memorandum have been virtually staged. Furnishings, decor, and fixtures depicted are digital renderings shown for illustrative purposes only, do not reflect the actual condition or contents of the units, and are not included in the sale. Buyer should rely on its own independent inspection to verify the physical condition of the property.