

6022 LIME AVENUE

Cypress, CA 90630

**Multifamily
Investment Opportunity**

Offering Memorandum

Prime Cypress Location | Top-Rated School District | Walkable Access to Retail, Dining & Daily Conveniences



Cypress College

Subject Property

MATTHEWS™

EXCLUSIVELY LISTED BY



Brendan Slattery

Associate

Direct (949) 207-7412

Mobile (916) 337-4832

Email brendan.slattery@matthews.com

License No. 02227502 (CA)



Kyle Mirrafati

FVP & Associate Director

Direct (949) 200-7494

Mobile (949) 533-4650

Email kyle.mirrafati@matthews.com

License No. 01911204 (CA)



Daniel Withers

EVP & Senior Director

Direct (818) 923-6107

Mobile (310) 365-5054

Email daniel.withers@matthews.com

License No. 01325901 (CA)

David Harrington

Broker of Record

Broker License No. 01320460 (CA)

Firm License No. 02168060 (CA)

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TABLE OF CONTENTS

03

Property Overview

07

Financial Overview

11

Market Overview

An aerial photograph of a residential neighborhood. In the foreground, a large, light-colored house with a grey shingled roof and a prominent dormer window is visible. To its left, a smaller white house with a similar roof style is partially shown. A white pickup truck is parked in the driveway of the smaller house. In the background, a gas station with a yellow and red canopy is situated at a street intersection. Further back, there are more houses, trees, and a clear blue sky. A blue rectangular box with white text is overlaid on the left side of the image, and a white rectangular box with dark blue text is overlaid in the center-left.

6022 LIME AVENUE

PROPERTY OVERVIEW

INVESTMENT HIGHLIGHTS

6022 Lime Avenue

Cypress, CA 90630

4

Total Units

1964

Year Built

±3,846 SF

Rentable SF

±6,847 SF

Lot Size SF

The Opportunity

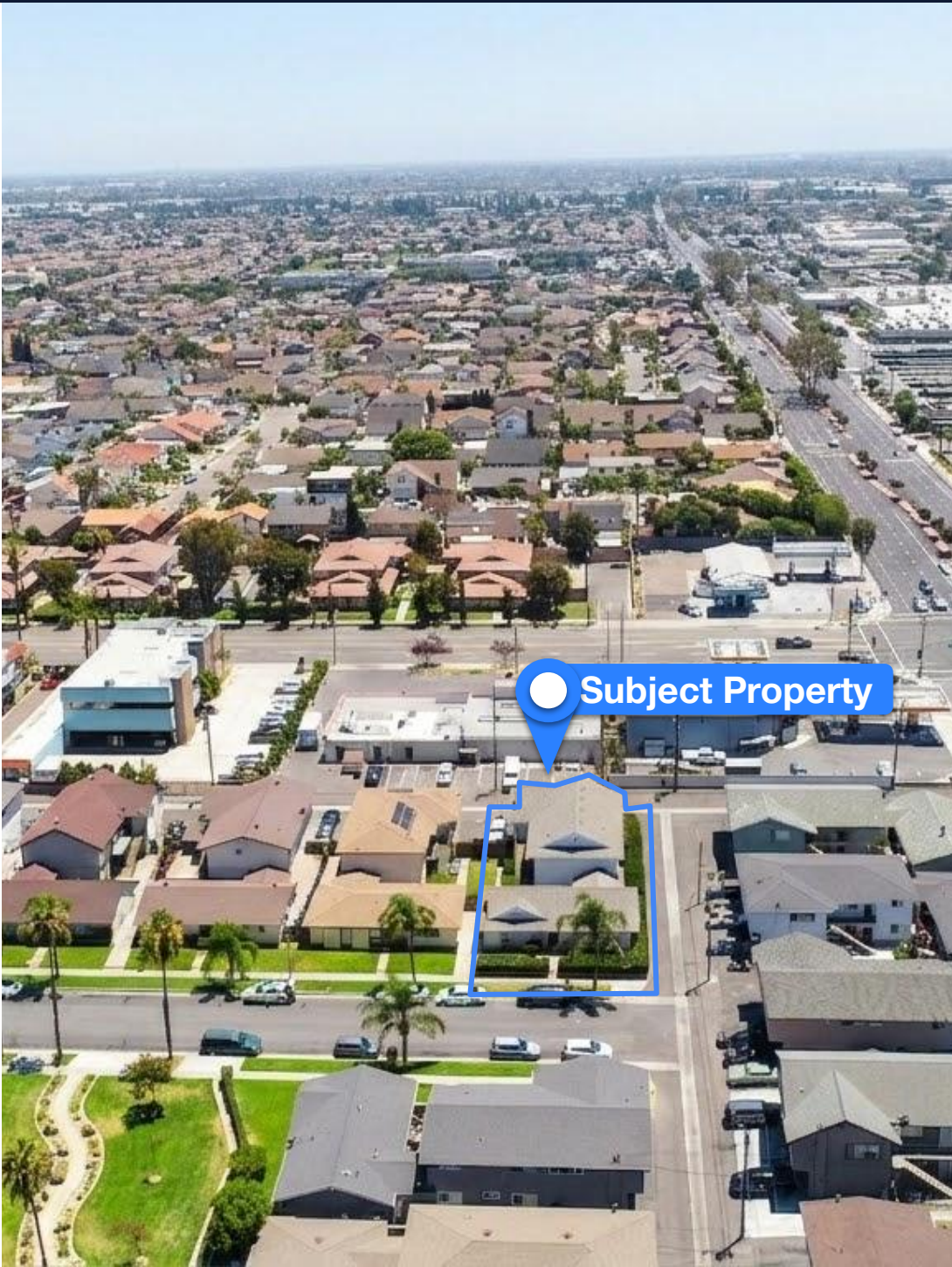
Matthews™ is pleased to present 6022 Lime Ave, a 4-unit Covington style apartment building located in a highly desirable neighborhood in Cypress. Positioned just half a mile from Cypress College, the property is surrounded by major business parks, shopping centers, restaurants, and entertainment, while offering convenient access to the 91, 605, 22, and 405 freeways.

Built in 1964, this 3,846 SqFt building sits on a 6,847 SqFt lot and features a desirable mix consisting of one (1) three-bed, two-bath townhome unit and three (3) two-bed, one-bath units, with parking consisting of four (4) covered carport spaces. The property offers stable in-place income with approximately 11% rental upside, allowing investors to increase cash flow while acquiring a well-maintained asset in a strong rental market. The building features a brand-new roof installed in June 2026, along with three of the four units having undergone extensive interior renovations, including modernized kitchens and bathrooms, luxury vinyl plank flooring, and ceramic tile. The property features individual electric water heaters, with tenants responsible for their own hot water usage. The property is individually metered for electricity, with the landlord responsible only for water and trash, resulting in low operating expenses.

Overall, 6022 Lime Avenue offers investors the opportunity to acquire a well-maintained apartment asset with stable in-place income, near market rents, and long-term appreciation potential. This is a great opportunity to own a quality multifamily property in Orange County.



INVESTMENT HIGHLIGHTS



Property Highlights

- 4-Unit Covington Style Building, Built in 1964 in the City of Cypress, CA
- Unique Unit Mix Consisting of: (1) – 3Bed/2Bath Townhome & (3) – 2Bed/1Bath Units
- Well Maintained, Pride of Ownership Building with Numerous Recent Capital Improvements Completed
- Three of the Four Units Have Been Renovated with Modernized Kitchens & Bathrooms, Luxury Vinyl Plank Flooring, and Ceramic Tile
- Brand New Roof Installed in June 2026
- Near Market Rents With 11% Rental Upside Potential
- Each Unit with Individual Electric Water Heaters | Individually Metered for Gas & Electric
- Low Operating Expenses | Landlord Only Responsible for Water, Trash, & Common Electricity
- Four (4) Covered Carport Parking Spaces with Additional On-Site Parking
- Only a Half Mile from Cypress College with Convenient Access to the 91, 605, 22, and 405 Freeways
- Close Proximity to Cypress Business Parks and Multiple Shopping Centers Within Walking Distance
- Minutes from Los Alamitos Race Course, Knott's Berry Farm, and Adventure City

Industrial Sector

Buena Park Downtown



Anaheim Plaza



91

39

57



Cypress College
±15,325 Students
±2,800 Employees



Dad Miller Golf Course
Golf Course



AHMC Anaheim Med Ctr
±223 Beds
±1,200 Employees

Subject Property

Knott's BERRY FARM

Theme Park
±4.5M Annual Visitors
±2.5K Employees



Dr. Peter Marshall Elementary
±720 Students



Maxwell Elementary
±591 Students



Magnolia High
±1,610 Students

Downtown Anaheim



Katella High School
±2,500 Students



amazon

Warehouse
±300 Employees



Stadium
±33K Annual Visitors
±1K Employees



Joint Forces Training Base Los Alamitos
Military Base



Disneyland Park

Theme Park
±30M Annual Visitors
±36K Employees



±259,800 VPD

±66,692 VPD

±268,500 VPD

Google Earth

6022 LIME AVENUE

FINANCIAL SUMMARY



FINANCIAL SUMMARY

Address	6022 Lime Ave Cypress, CA 90630
Number of Units	4
Year Built	1964
APN	134-143-10
Gross SF	±3,846 SF
Average SF Per Unit	±964 SF
Lot Size	±6,847SF



\$1,750,000

List Price

\$437,500

Price Per Unit

\$455.02

Price Per SF

4.73%

Cap Rate

14.47

GRM

Unit Mix & Scheduled Income

Total Units	Unit Mix	Unit Mix %	Current Avg Rent	Current Monthly Rent	Market Avg Rent	Market Monthly Rent
3	2+1	75%	\$2,394	\$6,995	\$2,600	\$7,800
1	3+2	25%	\$2,897	\$2,897	\$3,400	\$3,400
Scheduled Monthly Rent				\$10,079		\$11,200
Scheduled Yearly Rent				\$120,950		\$134,400

Annual Operating Summary

	Pro Forma Estimates	Current		Market
Gross Potential Rent		\$120,950		\$134,400
Laundry Income		\$750		\$750
Less Vacancy	-3.0%	-\$3,651	-3.0%	-4,055
Gross Operating Income	29.05%	\$118,049	26.16%	\$131,096
Expenses		\$35,358		\$35,358
Net Operating Income		\$82,691		\$95,738

Projected Pro Forma Financial Analysis

	Pro Forma Estimates	Current	Per Unit	% Of SGI
Real Estate Taxes	1.11% of Purchase Price	\$19,482	\$4,870	14.5%
Insurance	\$0.94 Per SF	\$3,615	\$904	2.7%
Repairs & Maintenance	\$500 Per Unit	\$2,000	\$500	1.5%
Contract Services (HOA)	\$840 Actual 2025	\$840	\$210	0.6%
Electricity	\$395 Actual 2025	\$395	\$99	0.3%
Water/Sewer	\$4,537 Actual 2025	\$4,537	\$1,134	3.4%
Garbage & Recycling	\$2,089 Actual 2025	\$2,089	\$522	1.6%
Landscaping/Grounds	\$300 Per Unit	\$1,200	\$300	0.9%
General and Administrative	\$300 Per Unit	\$1,200	\$300	0.9%
Total Expenses		\$35,358	\$8,839	26.3%

Rent Roll

Unit #	Unit Mix	Current Rent	Market Rent
A	3+2	\$2,897	\$3,400
B	2+1	\$2,337	\$2,600
C	2+1	\$2,395	\$2,600
D	2+1	\$2,450	\$2,600
Totals		\$10,079	\$11,200
Averages		\$2,520	\$2,800

This information has been secured from sources we believe to be reliable, however we make no representations or warranties, expressed or implied, as to the accuracy of the information. References to square footage or age are approximate. Buyer must verify the information and bears all risk for any inaccuracies.



An aerial photograph of a suburban neighborhood, likely in Los Angeles, showing a dense residential area with many houses, trees, and winding streets. A large white text box is overlaid on the left side of the image, containing the address and the title. The background shows a mix of greenery and urban development, with a multi-lane road visible at the bottom.

6022 LIME AVENUE

MARKET OVERVIEW

Cypress, CA

Neighborhood Overview

Positioned within **Cypress**, one of North Orange County's most established residential communities, the area surrounding the property offers a desirable suburban setting with convenient access to many of Southern California's largest employment centers. The neighborhood is characterized by well-maintained single-family homes, townhomes, and low-density multifamily communities, complemented by neighborhood-serving retail, parks, and highly regarded schools. Nearby commercial corridors along Katella Avenue, Lincoln Avenue, and Valley View Street provide a wide variety of shopping, dining, and daily conveniences, while continued reinvestment has reinforced Cypress's reputation as one of Orange County's most desirable residential markets.

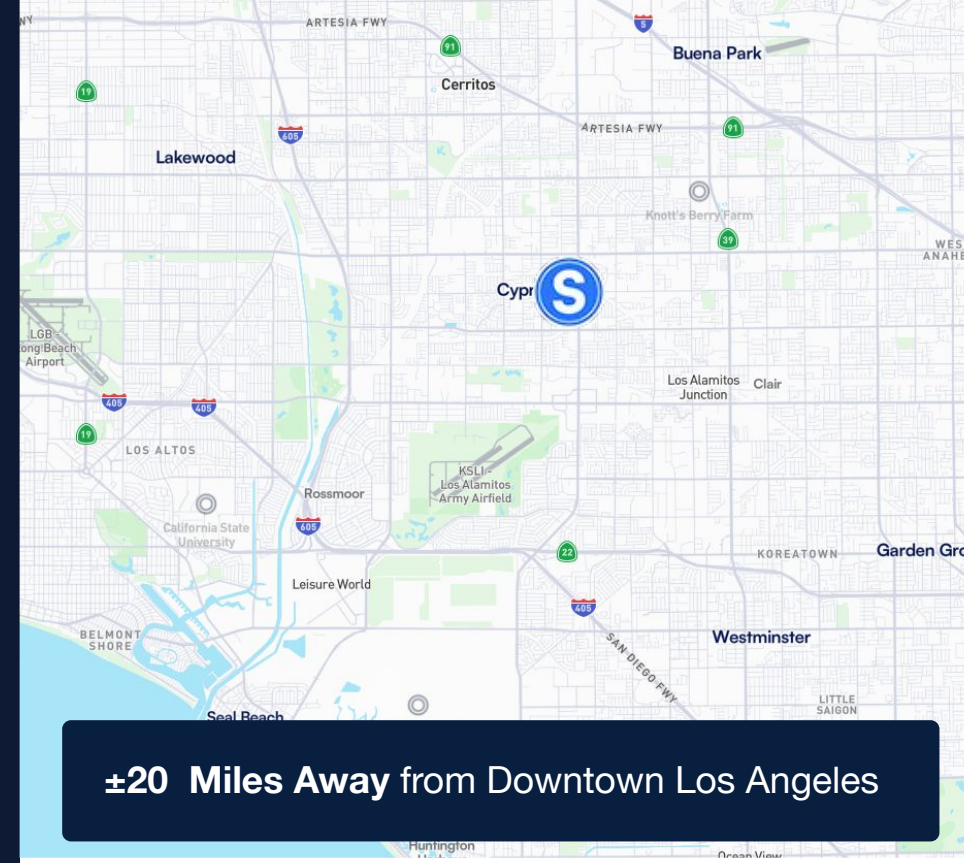
Household incomes throughout the surrounding trade area consistently exceed regional averages, supported by employment in healthcare, education, technology, aerospace, manufacturing, and professional services. The community benefits from exceptional regional connectivity via CA-91, I-605, I-405, and CA-22, providing convenient access to Anaheim, Long Beach, Irvine, and Downtown Los Angeles. Strong renter demand, limited new multifamily development, and Cypress's high quality of life continue to support stable apartment fundamentals, positioning the market as one of North Orange County's most competitive and supply-constrained rental environments.

+50,000
Population

16,272
Households

\$130,215
Average Income

64%
Workforce Population



Cypress College



Located just minutes from Cypress College, the property benefits from proximity to one of North Orange County's premier higher education institutions and a significant driver of economic and daytime activity. The college serves approximately 15,000 students annually and offers more than 140 degree, certificate, and workforce training programs, creating a diverse campus population that supports local businesses and housing demand. Enrollment has recovered by more than 23% from pandemic-era lows, reflecting renewed student demand and the college's continued importance within the region's educational landscape.

Beyond its academic mission, Cypress College serves as a key workforce development partner for Orange County, maintaining strong connections with local employers in healthcare, business, technology, manufacturing, and public safety. The campus generates consistent daily traffic from students, faculty, staff, and visitors throughout the year, benefiting nearby retailers, restaurants, and service providers. Its continued enrollment growth, stable institutional presence, and role in preparing the region's workforce reinforce Cypress College as a long-term economic anchor that supports the surrounding residential and commercial market.

+0.5 Mi
From SP

+15,900
Students Enrolled

91.5%
Class Fill Rate

+1,200
Faculty & Staff

+140
Education Programs



Orange County, CA

Orange County stands as one of the most dynamic and high-performing retail markets in the U.S., supported by a dense, affluent population with strong purchasing power and a highly diversified consumer base. The market is further elevated by a powerful tourism engine that drives consistent, year-round visitation, reinforcing demand across retail, dining, and

experiential uses. With globally recognized destinations such as Disneyland Resort and premier shopping hubs like South Coast Plaza and Fashion Island, Orange County benefits from both local and international spending patterns, positioning the metro as a premier environment for strong tenant performance and long-term retail investment stability.

3.17M+

Total Population

\$15.8B+

Annual Visitor Spend

\$119K

Median HH Income

Source: CoStar Group, U.S. Census Bureau, Visit California | 2025 Dataset



Education & Employment Drivers in Cypress

2025 Statistics

24K+

Total Workforce Base

1.7%

Employment Growth

Major Employer



643+ Employees

#1 Employment Sector

3.9% Unemployment Rate

Key Industries Driving Demand

Education

Anchored by Cypress College and local school districts

Healthcare & Insurance

Supported by UnitedHealth Group

Manufacturing

Yamaha, Christie Digital, Safran Group

Retail & Service Economy

Anchored by Costco, neighborhood retail

Nearby Demand Presence

Employees in Cypress, CA



643+ Employees



546+ Employees



464+ Employees



455+ Employees



344+ Employees

Joint Forces Training Base ±10 Min from SP

Headquarters of the California Army National Guard 40th Infantry Division, employing 850+ personnel and supporting 6,000+ Guard and Reserve members.

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Brendan Slattery

Associate

Direct (949) 207-7412

Mobile (916) 337-4832

Email brendan.slattery@matthews.com

License No. 02227502 (CA)



Kyle Mirrafati

FVP & Associate Director

Direct (949) 200-7494

Mobile (949) 533-4650

Email kyle.mirrafati@matthews.com

License No. 01911204 (CA)



Daniel Withers

EVP & Senior Director

Direct (818) 923-6107

Mobile (310) 365-5054

Email daniel.withers@matthews.com

License No. 01325901 (CA)

David Harrington | Broker of Record | Broker License No. 01320460 (CA) | Firm License No. 02168060 (CA)

This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at 6022 Lime Ave, Cypress, CA 90630 ("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, owner's agent, 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.

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