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

MATTHEWS™

EXCLUSIVELY LISTED BY

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TABLE OF CONTENTS

6022 LIME AVENUE

PROPERTY OVERVIEW

INVESTMENT HIGHLIGHTS

6022 Lime Avenue	4	1964	±3,846 SF	±6,847 SF
Cypress, CA 90630	Total Units	Year Built	Rentable SF	Lot Size SF

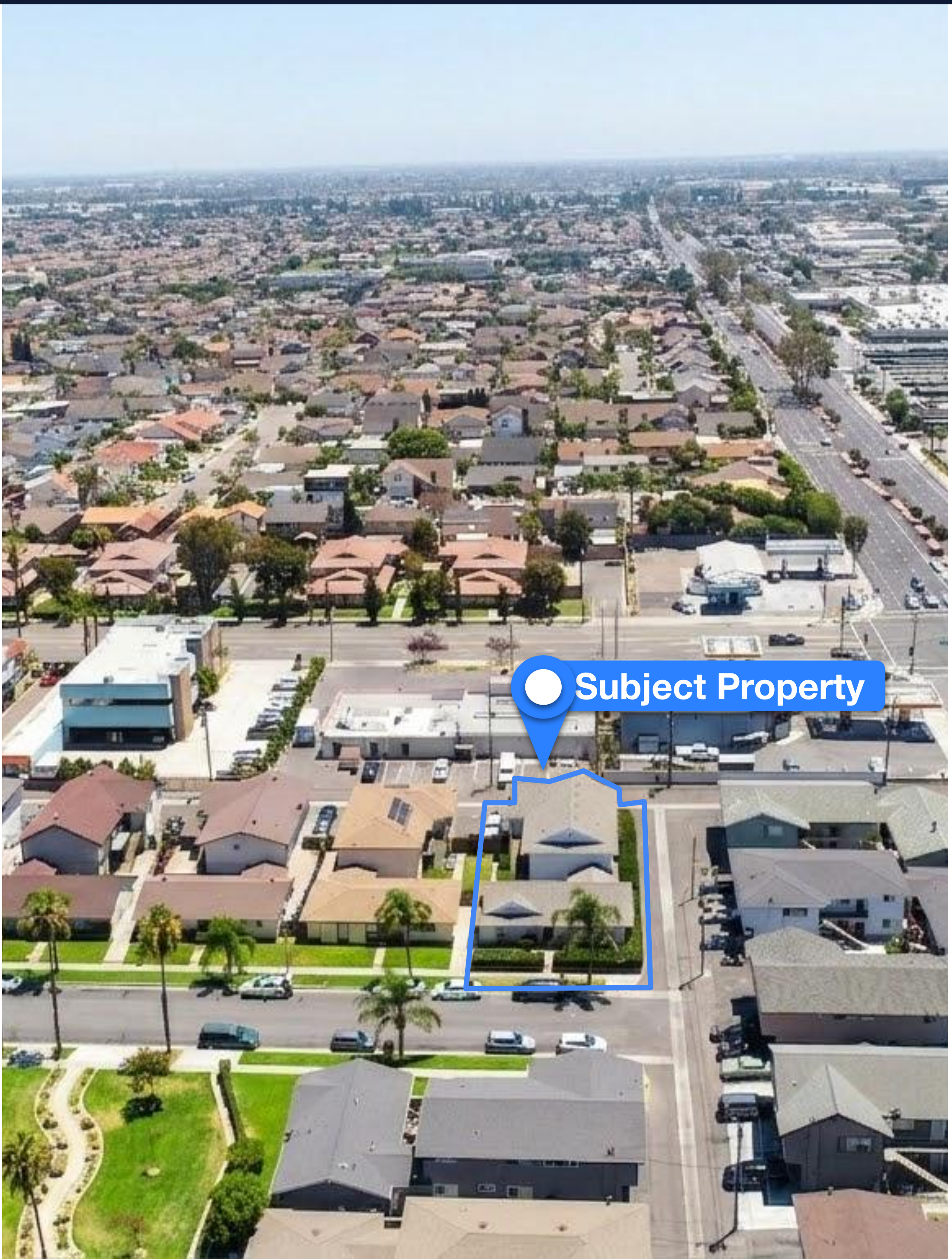
The Opportunity

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
Walmart Supercenter
24 Hour Fitness
Bed Bath & Beyond
DSW Designer Shoe Warehouse
Bath & Body Works
Ross Dress for Less
T.J.Maxx
Anaheim Plaza
Walmart Supercenter
Burlington
Party City
petco
ULTA Beauty
Ross Dress for Less
T.J.Maxx
carter's
rubio's Coastal Grill
Walmart Supercenter
Best Buy
Lowe's
Stater Bros. markets
Harbor Freight
CVS pharmacy
N
91
± 268,500 VPD
39
Cypress College
±15,325 Students
±2,800 Employees
Dad Miller Golf Course
Golf Course
AHMC Anaheim Med Ctr
±223 Beds
±1,200 Employees
57
Subject Property
Knott's Berry Farm
Theme Park
±4.5M Annual Visitors
±2.5K Employees
Dr. Peter Marshall Elementary
±720 Students
Downtown Anaheim
Katella High School
±2,500 Students
5
Costco Wholesale
Maxwell Elementary
±591 Students
target
ALDI
± 259,800 VPD
Angel Stadium
Stadium
±33K Annual Visitors
±1K Employees
amazon
Warehouse
±300 Employees
± 66,692 VPD
Magnolia High
±1,610 Students
Walmart Supercenter
CVS pharmacy
Sprouts Farmers Market
Ross Dress for Less
ALDI
five BELOW
Marshalls
PetSmart
Disneyland Park
Theme Park
±30M Annual Visitors
±36K Employees
The Outlets at Orange
Nike Factory Store
Nordstrom rack
Old Navy
GAP
H&M
Guitar Center
Barnes & Noble
Joint Forces Training Base Los Alamitos
Military Base
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	$437,500	$455.02	4.73%	14.47
List Price	Price Per Unit	Price Per SF	Cap Rate	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	*11% Upside*
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.

6022 LIME AVENUE

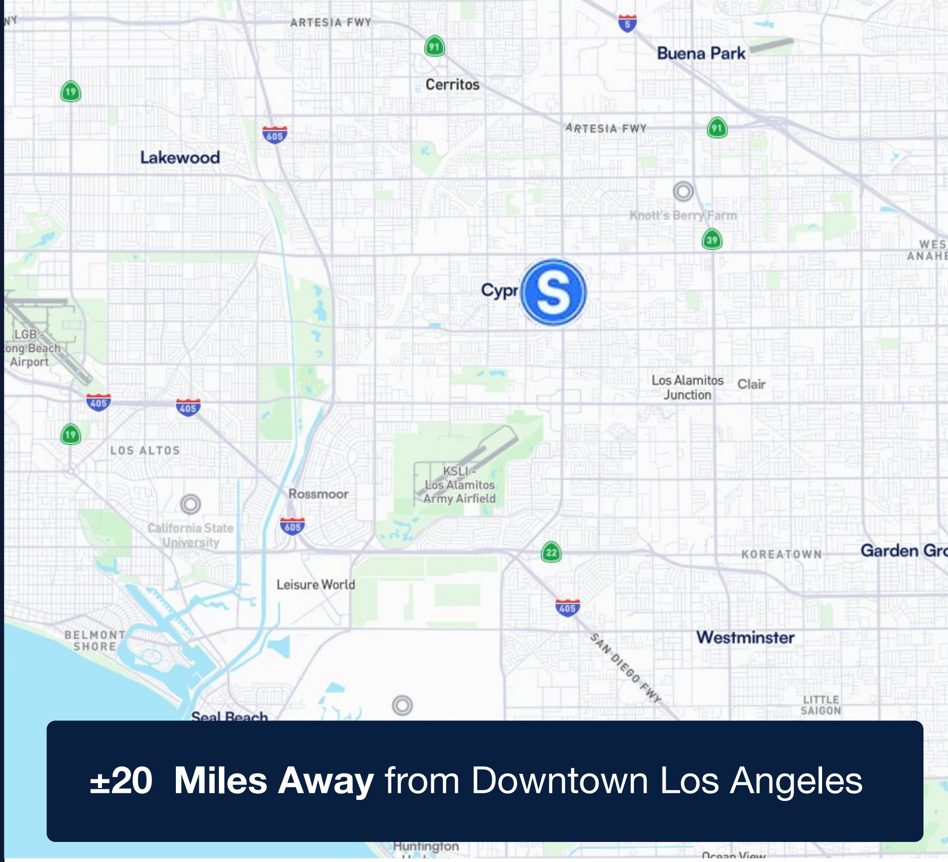
MARKET OVERVIEW

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.



±20 Miles Away from Downtown Los Angeles

+50,000
Population

$130,215
Average Income

16,272
Households

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	+15,900	91.5%	+1,200	+140
From SP	Students Enrolled	Class Fill Rate	Faculty & Staff	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

CSD Cypress

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

Source: City of Cypress Community Profile, City of Cypress FY 2024 ACFR, Data USA.

Nearby Demand Presence

Employees in Cypress, CA

CSD Cypress	643+ Employees
Cypress College	546+ Employees
Costco Wholesale	464+ Employees
United Healthcare	455+ Employees
Yamaha Revs Your Heart	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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