OFFERING MEMORANDUM



FOR SALE - 12-UNIT MULTIFAMILY

665 & 671 RICHLAND STREET

UPLAND, CA 91786

COLDWELL BANKER COMMERCIAL REALTY

This Brochure is owned by Team Ukropina

ADDRESS:	665 & 671 Richland Street, Upland, CA 91786
APN:	1047-221-50-0000
BUILDING SIZE:	+/- 9,504 SF
LAND SIZE:	+/- 19,000 SF
SALE PRICE:	$2,950,000
PRICE PER UNIT:	$245,833
CAP RATE:	5.9%

PROPERTY DESCRIPTION

12-Unit Multifamily Investment Offering | Exceptional Value-Add Potential

We are pleased to present for acquisition a stabilized 12-unit multifamily property ideally situated at the terminus of a quiet cul-de-sac. This offering represents a compelling opportunity for the discerning multifamily investor seeking a well-amenitized asset with meaningful upside potential in both income and density.

Property Overview

The subject property is positioned on an expansive 19,000 square foot lot and features a highly desirable unit amenity package, including dedicated single-car garages and central air HVAC systems for each of the twelve residences. These in-unit amenities are consistent with institutional-quality multifamily offerings and serve as a strong foundation for achieving and sustaining market-rate rents. On-site laundry facilities and additional garages designated for storage provide supplemental income streams that further enhance the property's overall revenue profile.'

Investment Summary

This offering is well-suited for the experienced multifamily investor, a 1031 exchange purchaser, or an owner-operator seeking to deploy capital into an asset that offers both durable in-place cash flow and a clearly defined path to value creation.

POPULATION

1.00 MILE	3.00 MILE	5.00 MILE
26,291	191,125	416,984

AVERAGE HOUSEHOLD INCOME

1.00 MILE	3.00 MILE	5.00 MILE
$102,476	$109,115	$118,945

MEDIAN HH INCOME

1.00 MILE	3.00 MILE	5.00 MILE
$81,912	$87,047	$93,775

Value-Add Opportunity

The property presents a well-defined value-add business plan for the prospective investor. Current in-place rents reflect meaningful upside to prevailing market rates, offering the opportunity to organically grow net operating income through a measured lease-up strategy. Furthermore, the substantial 19,000 square foot lot affords considerable development optionality, including the potential addition of Accessory Dwelling Units (ADUs) through the conversion of select existing garage structures or through new ground-up construction on the available surplus land area — either of which would meaningfully enhance asset value and long-term yield.

Location & Accessibility

The property benefits from a desirable residential setting, tucked away from through traffic within a low-density cul-de-sac environment — a characteristic that supports strong tenant demand and above-average retention. Notwithstanding its tranquil setting, the property affords convenient and direct access to the Interstate 10 Freeway, providing residents with seamless connectivity to major regional employment centers, retail amenities, and transportation infrastructure.

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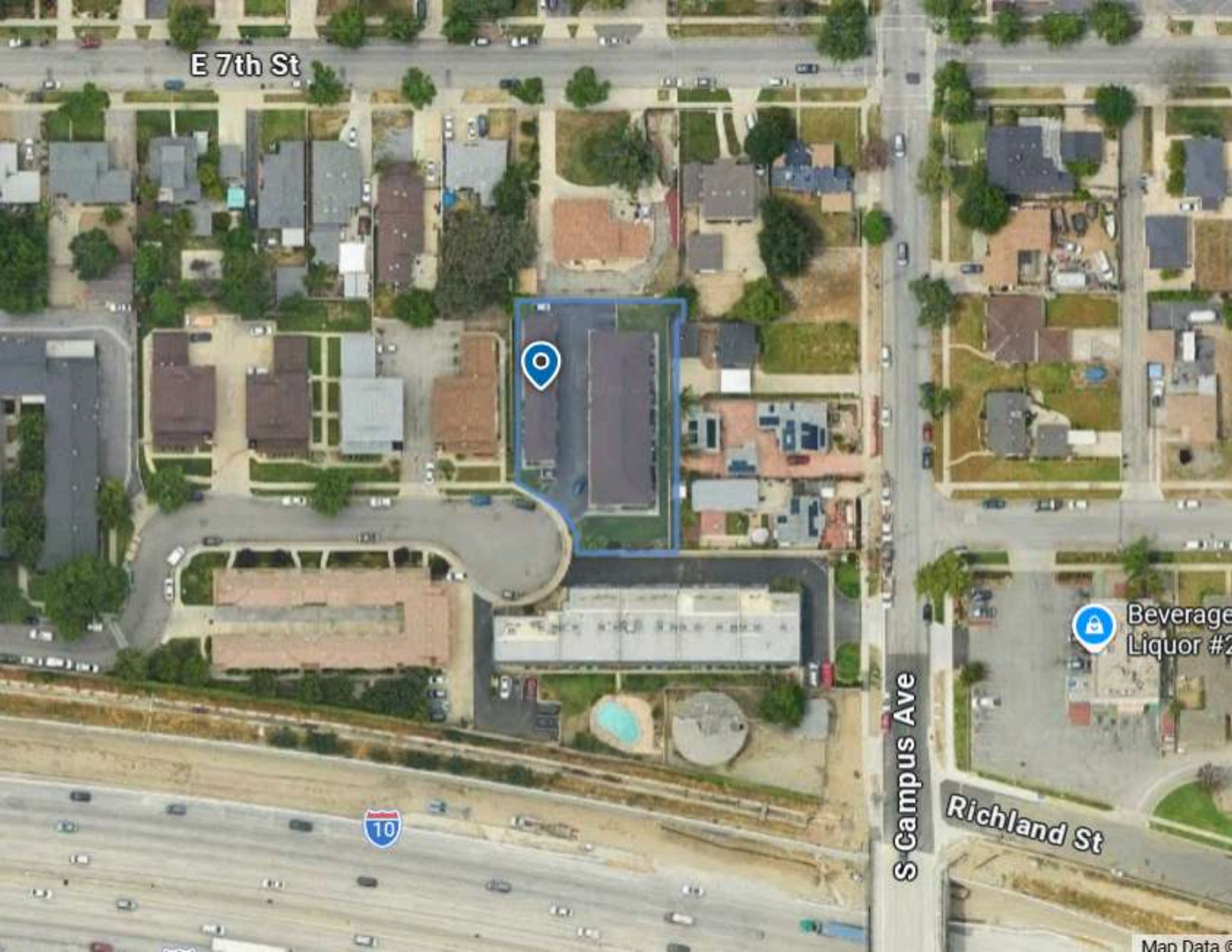
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E 7th St
S Campus Ave
Richland St
10
Beverage
Liquor #2

RENT ROLL

Unit	Lease Start	Bed/Bath	Recurring Rent	Deposits Held
665 A	1/9/2026	2 Bed/1.5 Bath	$2,050.00	$2,050.00
665 B	5/8/2021	2 Bed/1 Bath	$1,710.00	$2,860.00
665 C	5/1/2026	2 Bed/1 Bath	$1,750.00	$1,700.00
671 A	6/28/2025	2 Bed/1.5 Bath	$1,900.00	$3,800.00
671 B	12/1/2025	2 Bed/1.5 Bath	$1,900.00	$1,900.00
671 C	3/20/2025	2 Bed/1.5 Bath	$1,900.00	$1,900.00
671 D	5/1/2014	2 Bed/1.5 Bath	$1,650.00	$2,250.00
671 E	10/1/2023	2 Bed/1.5 Bath	$1,950.00	$3,000.00
671 F	4/1/2023	2 Bed/1.5 Bath	$1,900.00	$3,300.00
671 G	7/4/2012	2 Bed/1 Bath	$1,680.00	$500.00
671 H	10/1/2017	2 Bed/1 Bath	$1,650.00	$1,225.00
671 I	6/1/2016	2 Bed/1 Bath	$1,600.00	$1,250.00
Totals			**$21,640.00**	**$25,735.00**

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INCOME AND EXPENSES	
INCOME	
Rent Income	$259,680.00
Other Income	$1,150.00
Other Income - Laundry Income	$2,257.83
TOTAL INCOME	$263,087.83
EXPENSES	
Bank Fees	$50.00
Repairs/Maintenance	$10,000.00
Commissions	$2,850.00
Insurance	$6,234.00
Legal and Professional Fees	$375.00
Licenses and Permits	$454.10
Management Fees	$15,855.75
Utilities	$20,129.33
Property Taxes (Estimated based upon Sales Price)	$32,577.00
TOTAL EXPENSES	**$88,525.18**
NOI	**$174,562.65**

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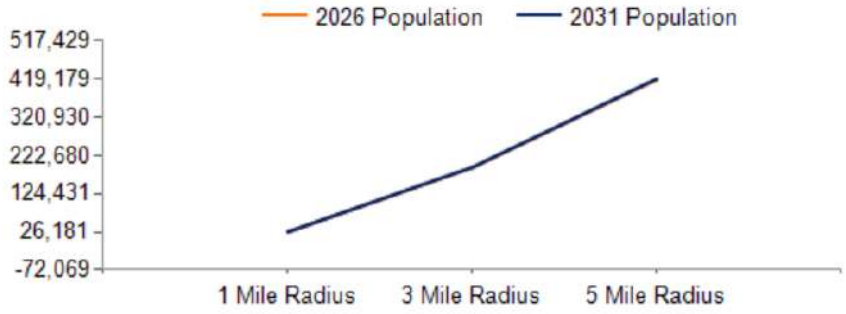
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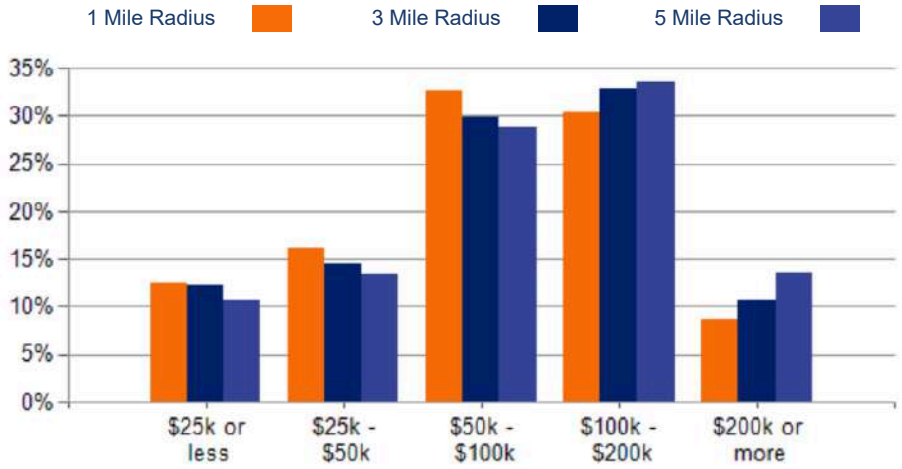
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POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	24,613	175,575	376,859
2010 Population	25,743	184,908	402,596
2026 Population	26,291	191,125	416,984
2031 Population	26,181	192,165	419,179
2026 African American	1,216	11,594	26,252
2026 American Indian	670	4,262	7,984
2026 Asian	1,435	14,851	42,181
2026 Hispanic	18,356	125,436	244,440
2026 Other Race	10,352	68,227	127,640
2026 White	7,587	54,510	132,295
2026 Multiracial	4,960	37,158	79,582
2026-2031: Population: Growth Rate	-0.40%	0.55%	0.55%

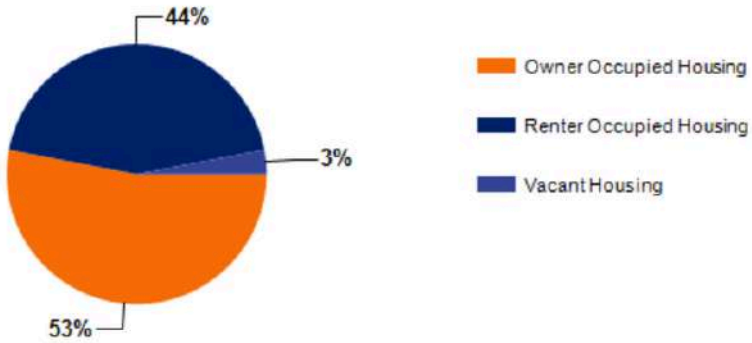
2026 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than $15,000	604	4,414	8,482
$15,000-$24,999	411	3,101	6,142
$25,000-$34,999	583	3,830	7,681
$35,000-$49,999	734	5,051	10,754
$50,000-$74,999	1,277	9,399	20,169
$75,000-$99,999	1,387	9,076	19,477
$100,000-$149,999	1,636	12,998	28,214
$150,000-$199,999	847	7,255	18,039
$200,000 or greater	698	6,523	18,617
Median HH Income	$81,912	$87,047	$93,775
Average HH Income	$102,476	$109,115	$118,945



2026 Household Income



2026 Own vs. Rent - 1 Mile Radius



Source: esri

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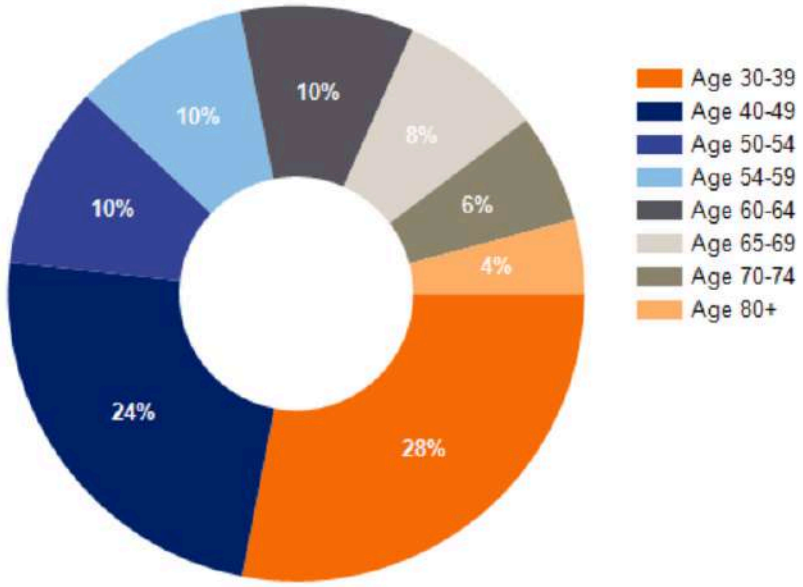
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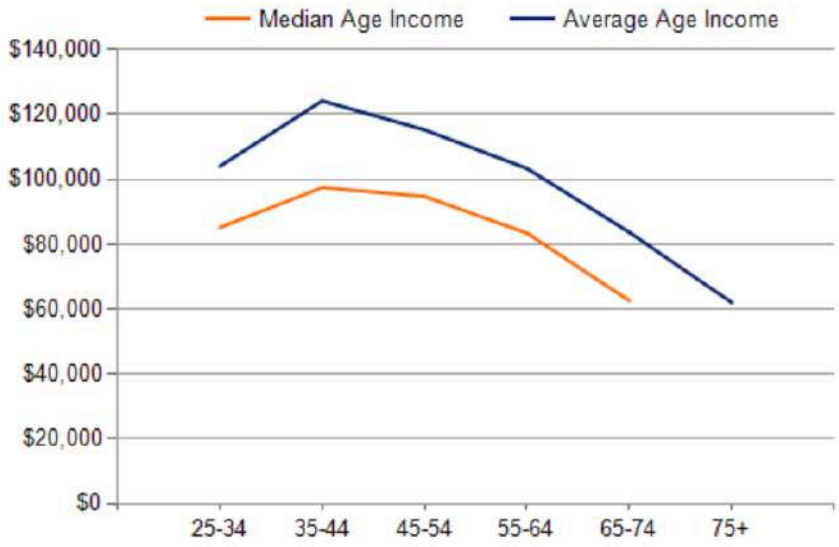
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2026 POPULATION BY AGE	1 MILE	3 MILE	5 MILE
2026 Population Age 30-34	2,173	15,502	32,780
2026 Population Age 35-39	2,038	14,047	29,560
2026 Population Age 40-44	1,866	13,244	28,030
2026 Population Age 45-49	1,700	11,756	25,328
2026 Population Age 50-54	1,547	11,414	24,972
2026 Population Age 55-59	1,477	10,974	23,987
2026 Population Age 60-64	1,467	10,337	23,494
2026 Population Age 65-69	1,214	9,062	21,049
2026 Population Age 70-74	921	7,117	17,527
2026 Population Age 75-79	626	5,103	12,673
2026 Population Age 80-84	405	3,080	7,748
2026 Population Age 85+	419	2,728	6,574
2026 Population Age 18+	20,303	147,293	328,637
2026 Median Age	36	36	37
2031 Median Age	38	38	38

2026 INCOME BY AGE	1 MILE	3 MILE	5 MILE
Median Household Income 25-34	$85,145	$87,883	$93,250
Average Household Income 25-34	$104,063	$106,398	$114,252
Median Household Income 35-44	$97,466	$102,356	$108,954
Average Household Income 35-44	$124,183	$126,215	$136,208
Median Household Income 45-54	$94,721	$103,273	$111,820
Average Household Income 45-54	$115,269	$124,730	$138,990
Median Household Income 55-64	$83,443	$94,075	$104,548
Average Household Income 55-64	$103,393	$115,998	$130,252
Median Household Income 65-74	$62,591	$73,760	$80,711
Average Household Income 65-74	$83,694	$95,386	$105,040
Average Household Income 75+	$62,010	$68,724	$74,671

Population By Age





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