



OFFERING MEMORANDUM

695 N Main St Pomona, CA 91768

Student Housing near CAL POLY POMONA and Downtown Pomona, High 7.14% CAP Rate as Student Housing, Superb Location, Well-maintained + Large Lot + ADU Upside, Priced To Sell at Low Price/SF vs competing SFRs

Exclusively Listed by:

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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 695 N Main St 91768("Property").

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If after reviewing this Memorandum, you have no further interest in purchasing the Property, kindly return this Memorandum to Growth Investment Group.



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01. EXECUTIVE SUMMARY

SUMMARY

Subject Property:	695 N Main St Pomona, CA 91768
Price:	\$990,000
Price/BED :	\$123,800
Price/SF:	\$341
Year Built:	1903
Building Size:	± 2,900 SF
Lot Size:	± 9,145 SF
APN:	8336-014-001
Zoning/Parking:	PO-AP
Unit Mix:	8 x Bedroom (Student Housing)

Financials/Rent Roll on pages 23-24

Sales Comparables on pages 25-26

Investment Highlights

- ±7.14% CAP Rate on beautifully located Student Housing; Low Down-payment with 30-year fixed financing
- Perfect for Owner-User or Investor –flexibility as a Student Housing investment, or primary residence or combinations of both
- Superb location in Pomona, quiet tree-lined residential area, and minutes away from Cal Poly Pomona and Fairplex Pomona
- Walker's Paradise - Walk Score 92
- Transit friendly location with superb access to FWY 10, and minutes from FWY 71 and FWY 57

Property Highlights

- Large EIGHT (8) bedrooms and two (2) bathrooms SFR priced to sell at much lower price VS competing SFRs
- Operated as Student Housing with in-place tenants and value-add opportunity
- Very well-maintained 2 story SFR with plenty of charm and characters; Upgraded electrical panel and subpanel
- Corner Lot with large 9,148SF lot; 2 car garage ready for ADU conversion!
- Huge side yard and backyard; extra parking space in the backyard through alley access (rolling gate)
- Located in one of the best locations in Historical District Pomona, right on Main Street and walking distance to Downtown Pomona, Museums, Churches, and surrounded by well maintained SFR
- Only minutes away from CAL POLY POMONA, Harvey Mudd College, Devry University, Pomona Fairplex, Claremont Downtown, Raging Waters, Bonelli Park area, etc.

This information has been secured from sources we believe to be reliable, but we make no representations or warranties, expressed or implied, as to the accuracy of the information. References to square footage or age are approximate. Any proforma numbers including Additional Dwelling Units potentials are proforma and estimate only! Buyer must verify the information and due their own due diligence and bears all risk for any inaccuracies.

EXECUTIVE SUMMARY

Growth Investment Group is proud to present the sale of 695 W Main Street, Pomona, a beautifully located single family residential that is operated as a student housing and carries a significant value-add opportunity. Offered at a very low price compared to competing properties and an extremely attractive $\pm 7.14\%$ CAP Rate (as a fully occupied student housing - buyer to verify), this offering provides an excellent $\pm 9.47\%$ Cash-on-cash return with a low downpayment on a 30-year fixed mortgage (buyer to verify).

The property is strategically located in Pomona Historical District, and within walking distance from Downtown Pomona. It has a very high Walk Score of 92 and only less than 10 minutes to CAL POLY POMONA. The property is only minutes away from Claremont Colleges, Pomona Fairplex, Claremont, San Dimas, La Verne and other well-known cities in East San Gabriel Valley. It is currently leased out to CAL POLY Pomona students with only 3 remaining bedrooms available.

The property was built in 1903, a two-story colonial architectural style, and has a total of 8 bedrooms and two bathrooms. It has a large 2,900sf living space and is situated on a large 9,145sf lot. It has been fully upgraded with modern upgrades, and electrical panels have been upgraded as well. The large bathroom is a communal

bathroom with triple sinks, three shower stalls, and several private toilet areas. One of the vacant bedrooms is a large bedroom that could easily accommodate 2 students. Washer and dryer is included in the rent – savvy owner should replace this into coin operated machines to boost the income.



The property has a side yard and back yard and has alley access to the parking area in the back. There is a 2-car garage that is being used as a game room. Savvy owners should convert this 2-car garage into a junior ADU. There is additional parking space (open area) accessible from the alley (gated).

Centrally located in Pomona, CA and just within minutes to Cal Poly Pomona, Claremont Colleges, Fairplex Pomona, Claremont, La Verne, San Dimas, Phillips Ranch, and other well-known cities in the area. It is minutes away from Lake Bonelli area, Raging Waters, dining and transportation on Holt Ave. It offers superb access to multiple freeways (FWY 10, FWY 71, and FWY 57).

Aerial Photos



Aerial Photos



Aerial Photos



Aerial Photos



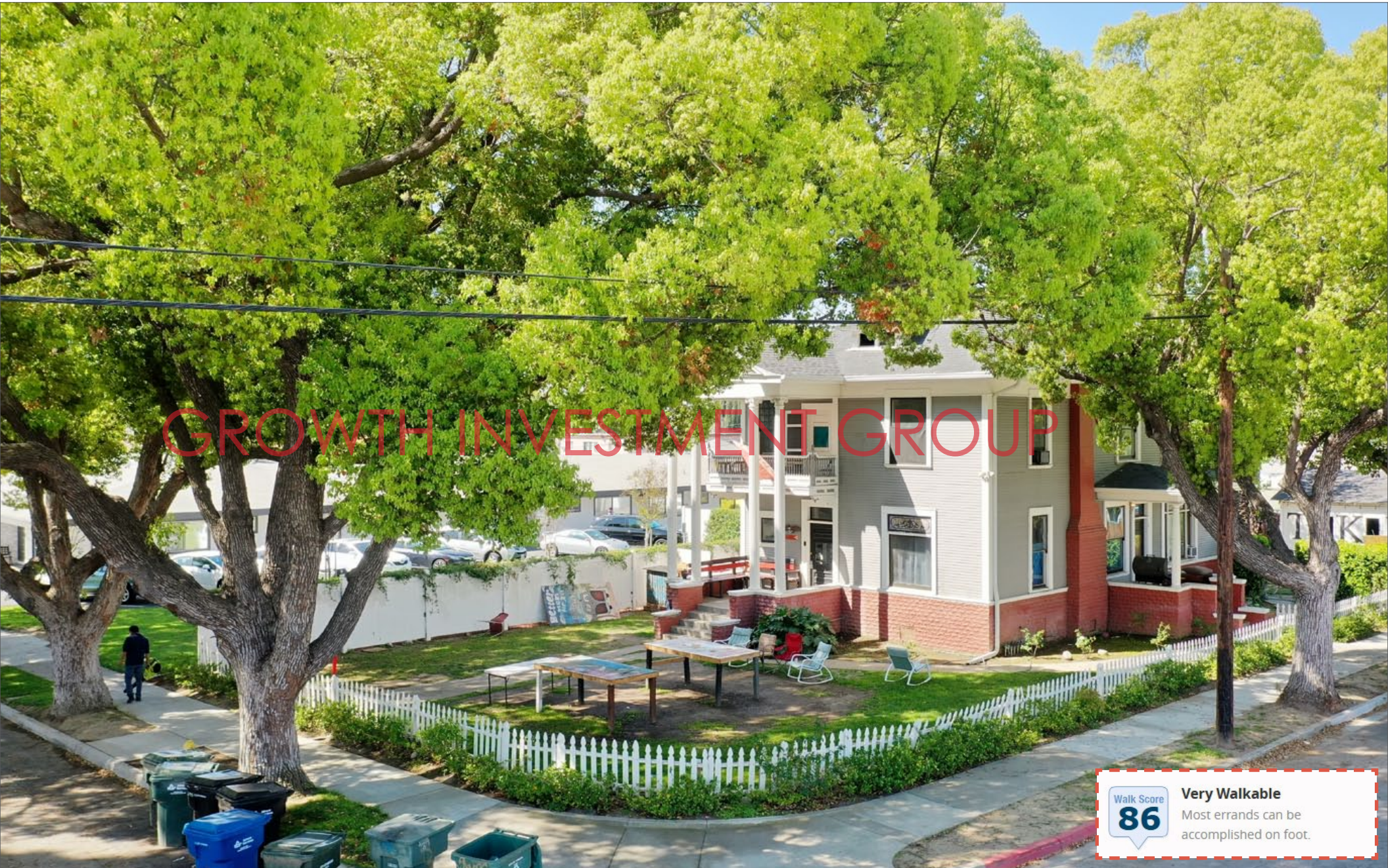
Aerial Photos



Walk Score
86

Very Walkable
Most errands can be accomplished on foot.

Aerial Photos



Aerial Photos

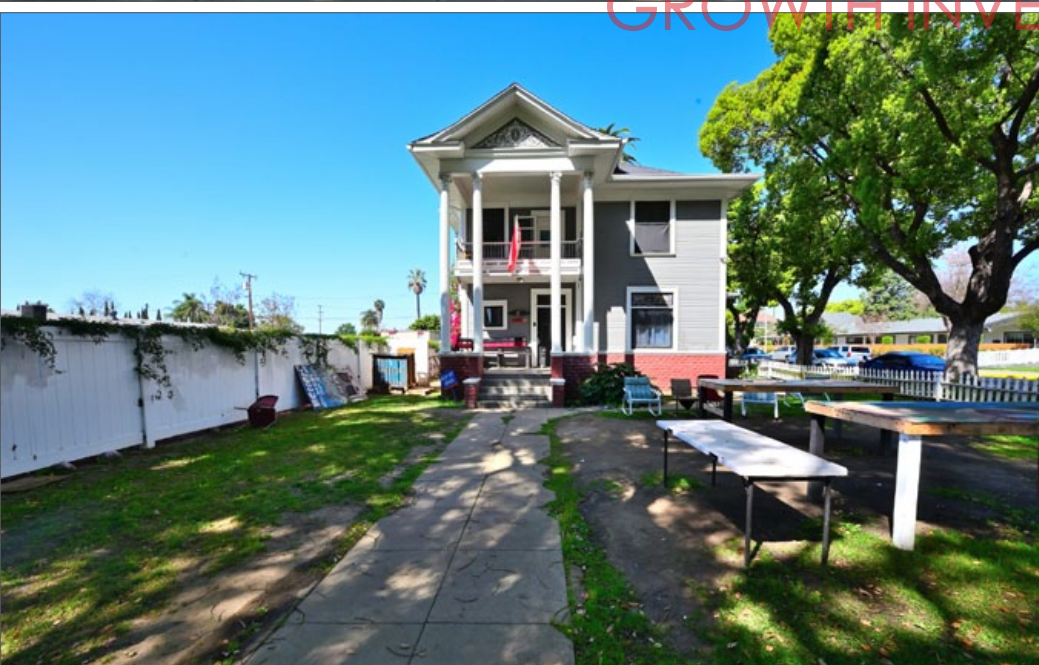


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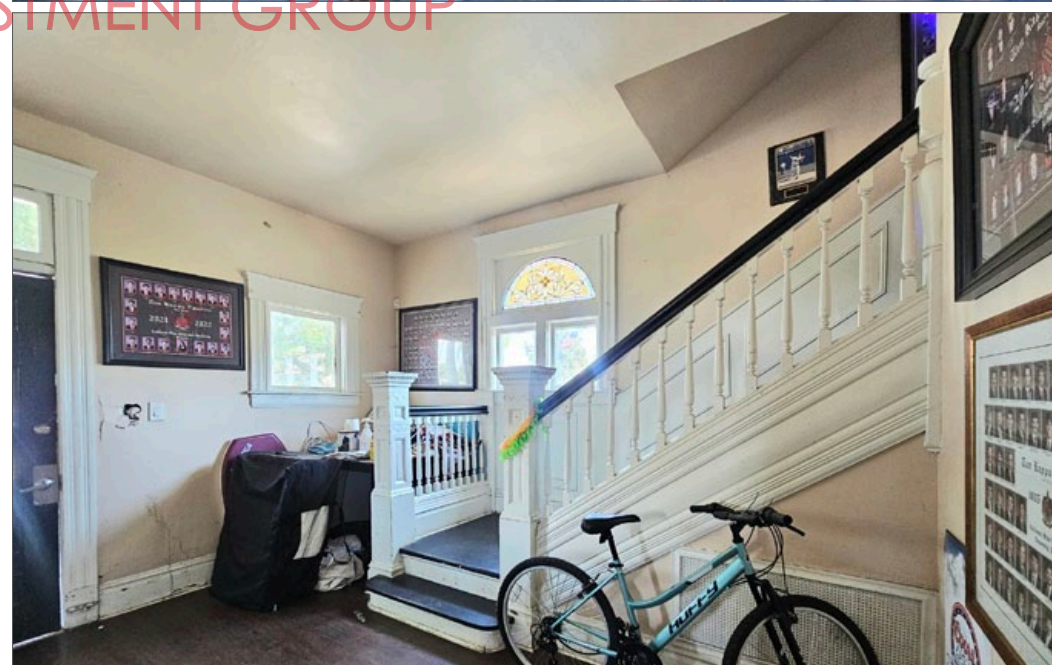
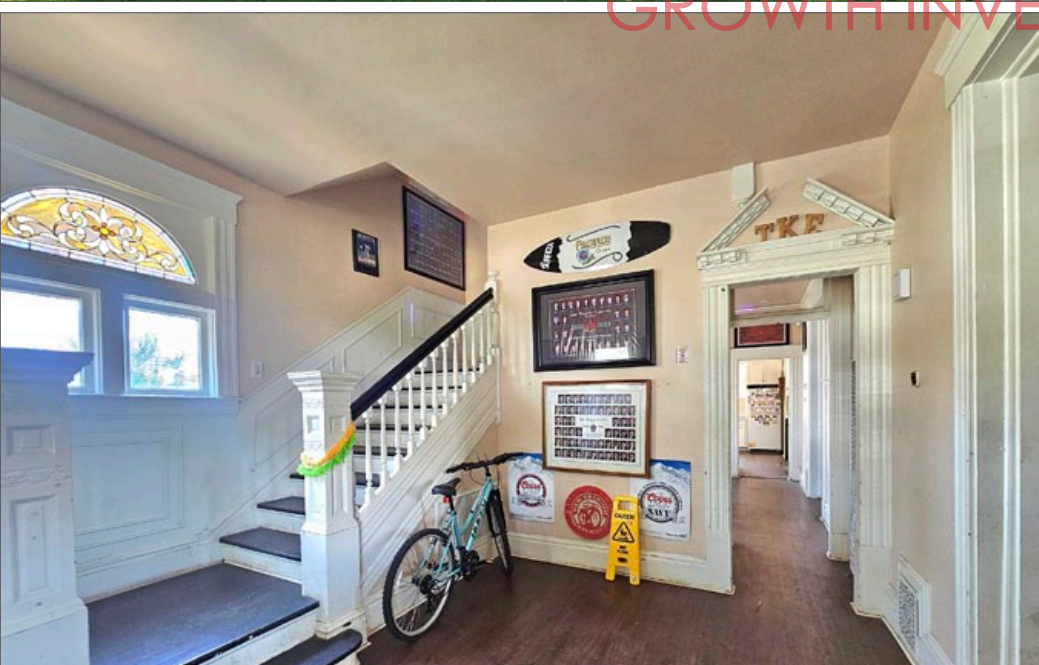
Property Photos



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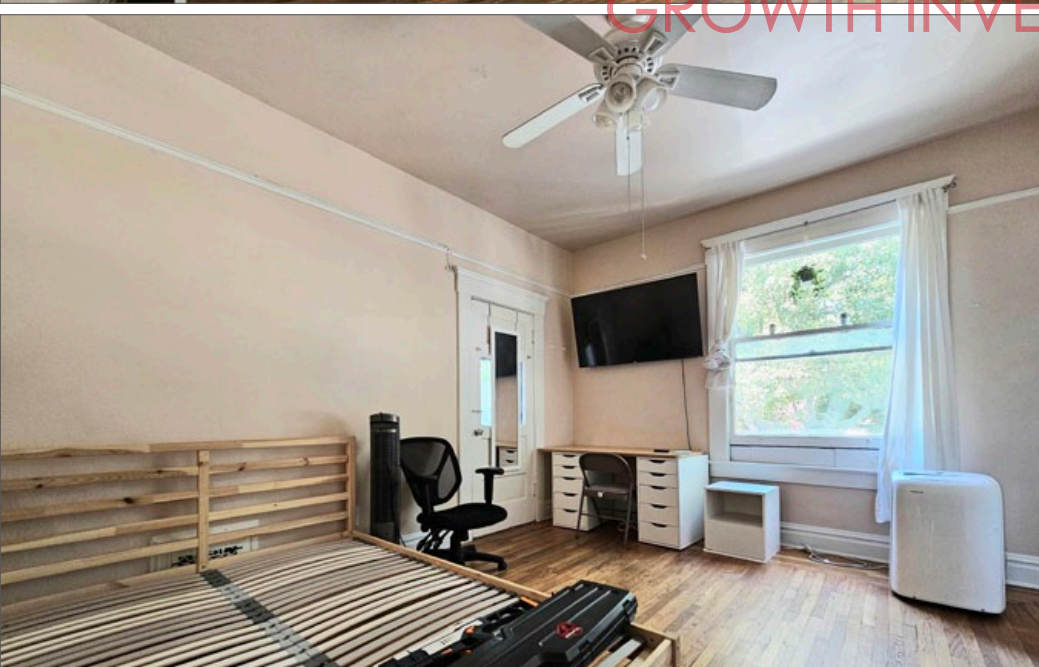
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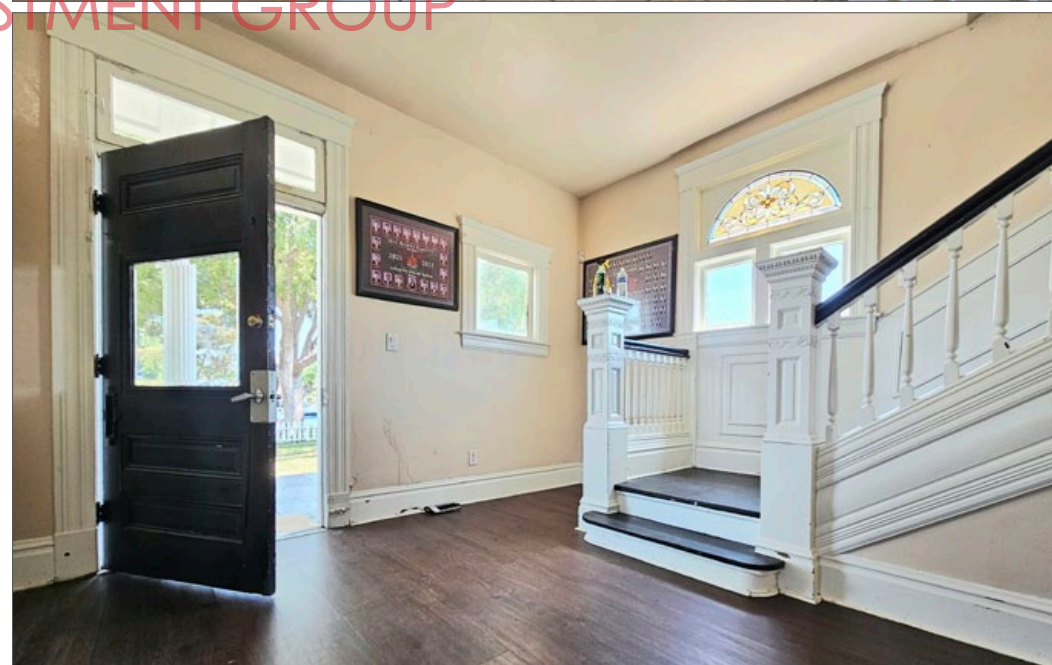
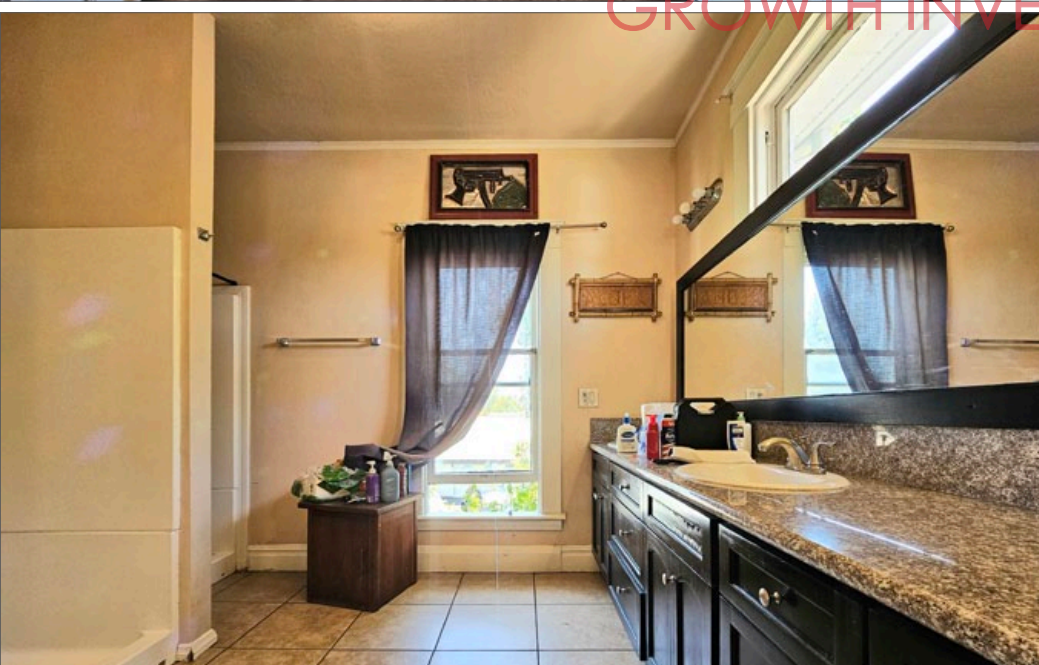
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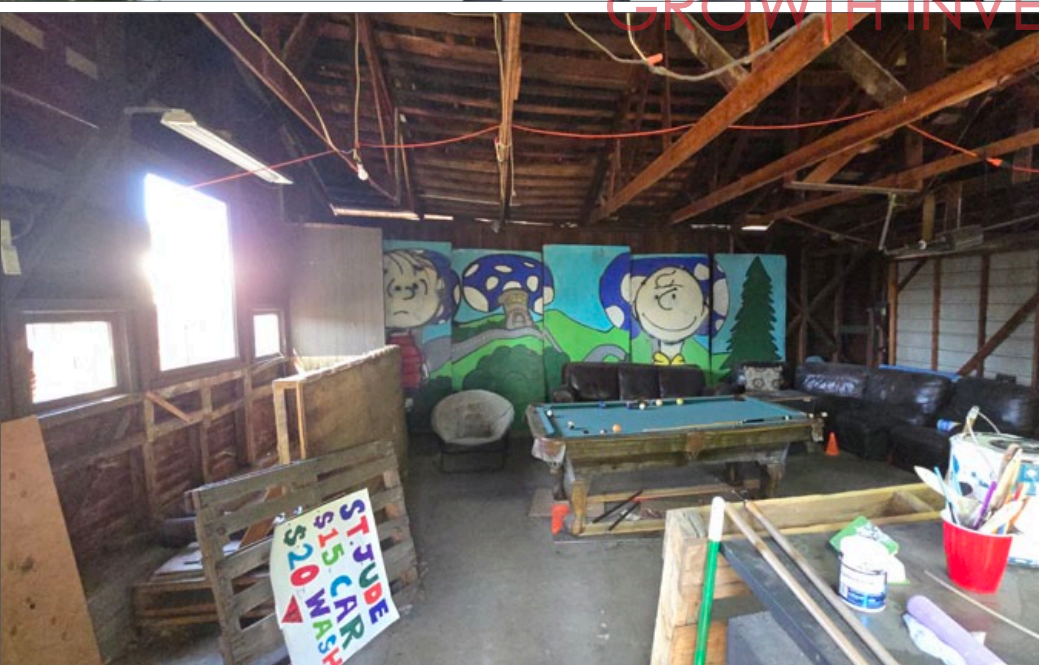
Property Photos



Property Photos



Property Photos



Local Map



Regional Map





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02. FINANCIALS

Financial Analysis

Investment Overview			Unit Mix and Rent Schedule					
Price	\$	990,000	Bedroom	Type	Avg. Current Rent	Total Rent	Proforma Rent	Total Proforma Rent
Price per BED	\$	123,800	8	Bedroom	\$ 1,063	\$ 8,500	\$ 1,200	\$ 9,600
Price Per SF	\$	341	8			\$ 8,500		\$ 9,600
Cap Rate		7.14%						
GRM		9.71						
Proforma CAP Rate		8.50%						
Proforma GRM		8.52						
Property Information			Income (Buyer to Verify)					
Building Size		2,900	Annual Gross Rent (Current/Potential)			\$ 8,500 per month	\$ 102,000	\$ 115,200
Lot Size		9,145	Coin-Op Laundry	\$ -	per month	\$ -	\$ 960	Actual Proforma
Number of Units/Bed	1 Student housing - 8 bedrooms		Gross Scheduled Income			\$ 102,000	\$ 116,160	
Year Built / Year Renovated	1903		Vacancy Factor	5.00%		\$ (5,100)	\$ (5,808)	market vacancy
Parcel(s)	8336-014-001		Effective Gross Income			\$ 96,900	\$ 110,352	
Zoning	PO-AP		Expenses (Buyer to Verify)			Current	Proforma	
Parking			Operating Expenses (Current/Potential)					
Proposed Financing (buyer to verify)			New Property Taxes	1.186967%		\$ 11,751	\$ 11,751	per tax assessor
Down Payment	\$297,000		Direct Assessments			\$ 551	\$ 551	per tax assessor
Approximate Loan Amount	\$693,000		Insurance	\$ 122.08	per month	\$ 1,465	\$ 1,465	per seller
Interest Rate	6.250%		Utilities (Water/Sewer, Electric, gas, trash)	\$ 640.00	per month	\$ 7,680	\$ 7,680	2024
Loan To Value	70.0%		Repair & Maintenance + Gardener	\$ 399.17	per month	\$ 4,790	\$ 4,790	2024
Annual Debt Service	\$51,203		GROWTH INVESTMENT GROUP					
Debt Coverage Ratio	1.39		Total Operating Expenses	27% of EGI		\$ 26,237	\$ 26,237	
Year-1 Net Cash-Flow	\$20,011		Expenses Per Unit			\$ 3,280	\$ 3,280	
Year-1 Cash-On-Cash Return	6.74%		Expenses Per SF			\$ 9.05	\$ 9.05	
Year-1 Principal Reduction	\$8,121							
Year-1 Cash-On-Cash Return	\$28,132							
Year-1 Cash-On-Cash Return	9.47%							
Loan Type	estimated new 30-year fixed loan, 30-year amortization		Net Operating Income			\$ 70,663	\$ 84,115	

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RENT ROLL

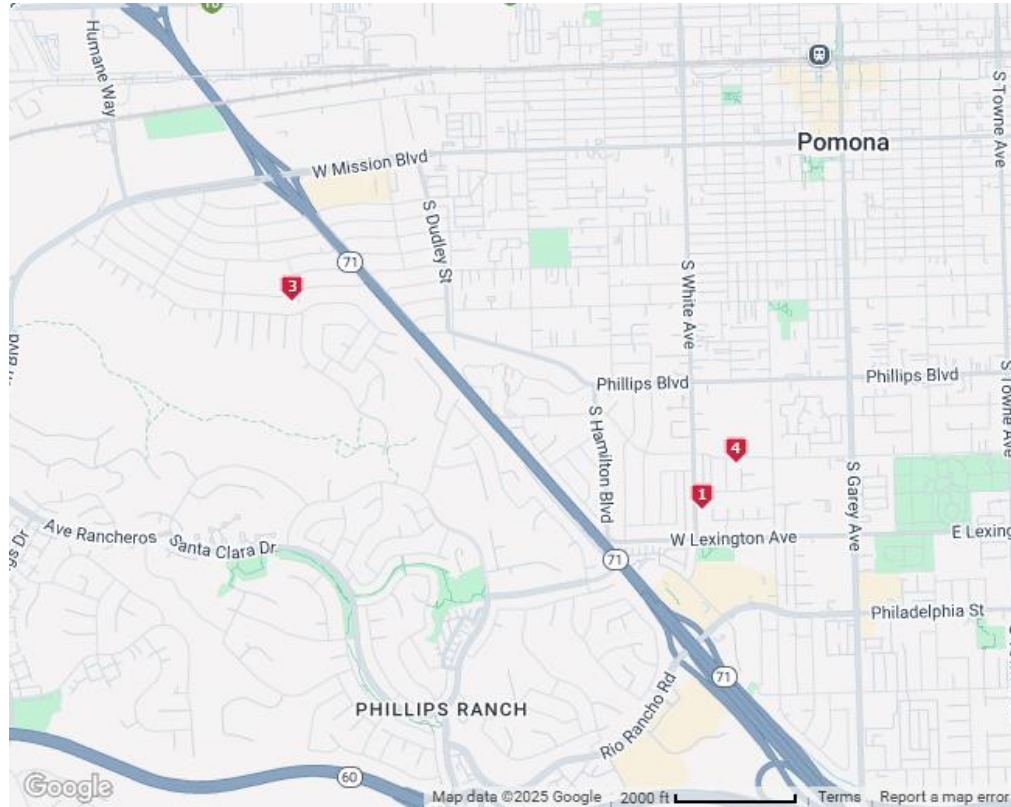
Unit No.	Unit Type	Current Rent	Proforma Rent	Tenant Name
ROOM-01	Student Housing - bedroom	\$ 1,100	\$ 1,200	
ROOM-02	Student Housing - bedroom	\$ 1,100	\$ 1,200	
ROOM-03	Student Housing - bedroom	\$ 1,100	\$ 1,200	
ROOM-04	Student Housing - Large Bedroom	\$ 1,500	\$ 1,200	Vacant - Large and can fit 2 people
ROOM-05	Student Housing - bedroom	\$ 1,100	\$ 1,200	
ROOM-06	Student Housing - bedroom	\$ 1,100	\$ 1,200	
ROOM-07	Student Housing - bedroom Small	\$ 750	\$ 1,200	Basement - Vacant
ROOM-08	Student Housing - bedroom Small	\$ 750	\$ 1,200	Basement - Vacant
TOTAL		\$ 8,500	\$ 9,600	

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Sales Comparables

Multi Map



1		1832 S White AVE , Pomona 91766			ENDING DATE: 05/03/2024		
		Listing ID: WS24009802	SOLD PRICE: \$1,290,000	STATUS: Closed	BDS: 8	BTH: 5	SQFT: 2995 LOT SF: 12,600 SLC: STD
2		1770 Wright ST , Pomona 91766			ENDING DATE: 12/27/2024		
		Listing ID: CV24220152	SOLD PRICE: \$1,020,000	STATUS: Closed	BDS: 6	BTH: 4	SQFT: 2502 LOT SF: 12,768 SLC: STD
3		1770 Wright ST , Pomona 91766			ENDING DATE: 12/27/2024		
		Listing ID: CV24207831	SOLD PRICE: \$1,020,000	STATUS: Closed	BDS: 6	BTH: 4	SQFT: 2502 LOT SF: 12,768 SLC: STD
4		726 W Franklin AVE , Pomona 91766			ENDING DATE: 08/22/2024		
		Listing ID: TR24095654	SOLD PRICE: \$950,000	STATUS: Closed	BDS: 6	BTH: 4	SQFT: 2431 LOT SF: 8,225 SLC: STD

Sales Comparables - CMA

Quick CMA Report

			Br/Ba	Sqft	LSqft	List Price	Sold Price	\$/Sqft	SP/LP%
Total Listings:	4	Maximum:	8/5	2,995	12,768	\$1,338,000	\$1,290,000	\$430.72	104.6%
Total on Market:	0	Minimum:	6/4	2,431	8,225	\$975,000	\$950,000	\$390.79	95.2%
Sold/Exp Ratio:	0.00	Average:	7/4	2,608	11,590	\$1,071,500	\$1,070,000	\$409.21	100.2%
		Median:	6/4	2,502	12,684	\$986,500	\$1,020,000	\$407.67	100.5%

Closed

Address	City	YrBuilt	Sale Type	COE Date	Br	Bath	CDOM	Sqft	LSqft	\$/Sqft	Price
726 W Franklin AV	POM	1963	STD	08/22/2024	6	4	73/73	2,431	8,225	\$390.79	\$950,000
1770 Wright ST	POM	1956	STD	12/27/2024	6	4	29/29	2,502	12,768	\$407.67	\$1,020,000
1770 Wright ST	POM	1956	STD	12/27/2024	6	4	31/31	2,502	12,768	\$407.67	\$1,020,000
1832 S White AV	POM	1947	STD	05/03/2024	8	5	29/35	2,995	12,600	\$430.72	\$1,290,000
				Maximum:	8	5	73	2,995	12,768	\$430.72	\$1,290,000
				Minimum:	6	4	29	2,431	8,225	\$390.79	\$950,000
				Average:	7	4	42	2,608	11,590	\$409.21	\$1,070,000
				Median:	6	4	33	2,502	12,684	\$407.67	\$1,020,000

Criteria:

Property Type is 'Residential'

Standard Status is 'Closed' 04/10/2025 to 04/15/2024

City is 'Pomona'

Bedrooms Total is 6+



03. MARKET OVERVIEW

Market Overview | Pomona

Pomona is 30 miles (48 km) east of the Los Angeles area of Los Angeles County in the Pomona Valley. According to the United States Census Bureau, the city has a total area of 22.964 square miles (59.48 km²), over 99% of it land.

Pomona is approximately 30 miles east of downtown Los Angeles, 27 miles north of Santa Ana, 26 miles west of Riverside, and 33 miles west of San Bernardino.

Pomona is bordered by the cities of San Dimas on the northwest, La Verne and Claremont on the north, Montclair and Chino on the east, Chino Hills and Diamond Bar on the south, and Walnut, South San Jose Hills, and Industry on the southwest. The Los Angeles/San Bernardino county line forms most of the city's southern and eastern boundaries.

Since the 1980s, Pomona's newest neighborhood Phillips Ranch, experienced rapid growth with homes still being built in the hilly area between Downtown and Diamond Bar. Today, Phillips Ranch is nearly all residential. Northern Pomona has seen some gentrification with additional housing units added and revamped streetscapes. Pomona Electronics was originally based in the city.

According to the city's 2018 Comprehensive Annual Financial Report, the top employers in the city and number of employees are Pomona Valley Hospital Medical Center (3,230), Pomona Unified School District (3,034), California State Polytechnic University, Pomona (2,440), Fairplex (1,071), Casa Colina Rehabilitation Center (1,020), City of Pomona (661), and County of Los Angeles Department of Social Services (350).



Demographic & Income Profile (1 mile radius)

Summary	Census 2010	Census 2020	2024	2029
Population	27,511	28,419	27,988	27,519
Households	7,487	8,400	8,491	8,594
Families	5,433	5,962	5,915	6,013
Average Household Size	3.59	3.28	3.19	3.10
Owner Occupied Housing Units	2,776	2,963	3,014	3,160
Renter Occupied Housing Units	4,711	5,437	5,477	5,434
Median Age	29.0	32.3	33.5	34.4
Trends: 2024-2029 Annual Rate	Area	State	National	
Population	-0.34%	0.09%	0.38%	
Households	0.24%	0.38%	0.64%	
Families	0.33%	0.37%	0.56%	
Owner HHs	0.95%	0.58%	0.97%	
Median Household Income	3.41%	2.70%	2.95%	
Households by Income	2024		2029	
	Number	Percent	Number	Percent
<\$15,000	988	11.6%	888	10.3%
\$15,000 - \$24,999	704	8.3%	533	6.2%
\$25,000 - \$34,999	668	7.9%	547	6.4%
\$35,000 - \$49,999	799	9.4%	670	7.8%
\$50,000 - \$74,999	1,755	20.7%	1,680	19.5%
\$75,000 - \$99,999	1,056	12.4%	1,128	13.1%
\$100,000 - \$149,999	1,391	16.4%	1,620	18.9%
\$150,000 - \$199,999	691	8.1%	905	10.5%
\$200,000+	439	5.2%	622	7.2%
Median Household Income	\$63,021		\$74,541	
Average Household Income	\$83,980		\$99,727	
Per Capita Income	\$25,790		\$31,507	