

194 UNITS
LAVA RIDGE APARTMENTS
CHICO, CALIFORNIA

LOCATION: The property is situated in the southeast area of Chico. Chico currently has a population of approximately 100,000 and is home to California State University of Chico. The southeast area of Chico has the City's most vibrant commercial center. Also according to some local property management companies, the southeast area is the best location to build apartments in the City. Additionally planned for this area is Merrian Park which includes a newly constructed courthouse, residential development and a new planned downtown area for the City.

ACCESS: The property abuts the south side of Highway 32 and the north side of Native Oak Drive. The property also lies just east of Bruce Road. The property's main access is off Native Oak Drive. Native Oak Drive is easily accessed off of both Bruce Road and Highway 32.

SIZE: The overall size of the property is approximately 8.40 acres. Phase one consisting of 98 units is situated on approximately 4.9 acres. Phase two consisting of 96 units is situated on approximately 3.5 acres.

ENTITLEMENTS: Phase one of the project has City approval and the building plans are complete and ready to pull permits. Phase two of the project has not been submitted to the City for approval at this time.

UNIT SIZES: The unit sizes and projected rents for phase one are as follows:

<u>Unit Size</u>	<u>Description</u>	<u>Monthly Rent</u>	<u># Units</u>	<u>Total Rent</u>
764 sq. ft.	1/1	\$1,295	18	\$ 23,310
810 sq. ft.	1/1	\$1,295	18	\$ 23,310
1,107 sq. ft.	2/2	\$1,495	26	\$ 38,870
1,147 sq. ft.	2/2	\$1,495	26	\$ 38,870
1,323 sq. ft.	3/2	\$1,695	<u>10</u>	<u>\$ 16,950</u>
			98	\$ 141,310
		Add 44 storage units at \$100 each	=	\$ <u>4,400</u>
		Total Monthly Rent	=	\$ 145,710

At the projected rents shown above, phase one at approximately 100,000 sq. ft. in rentable space would generate rent of approximately \$1.41 per square foot which does not include onsite storage. Phase 2 consists of 96 units and has 60 two bedroom units and 36 one bedroom units.

AMENITIES: Both phases one and two are inside a gated community. Within the gated community there is a proposed clubhouse which includes a greeting area, management offices, gym, and meeting room. The gated community also includes a pool, saunas, barbecue area, children's playground, covered parking with solar, dog park, and car wash area.

SALES PRICE:

Phase one (98 units)	=	\$ 2,156,000
Phase two (96 units)	=	<u>\$ 2,112,000</u>
Total	=	\$ 4,268,000 (\$22,000/unit)

The information contained in this offering was provided from sources deemed to be reliable however Broker makes no representations or warranties of any kind, expressed or implied, regarding the physical condition, zoning classification, physical characteristics such as square footage, adequacy of electrical service or other utilities, building habitability or fitness, compliance with current building codes such as ADA, seismic, health & safety or any other governmental codes or regulations, structural integrity including water tightness of the roof or any other component of the buildings, environmental matters, income/expense information or any other aspect of the property or the buildings thereon. Prospective Buyers or Tenants shall be solely responsible for determining the suitability of the property for their intended use.

Lava Ridge Apartments
Butte County, California, AC +/-





Job No.	Project
11-2014	

CLIENT

PROJECT

DATE

SCALE

PROJECT

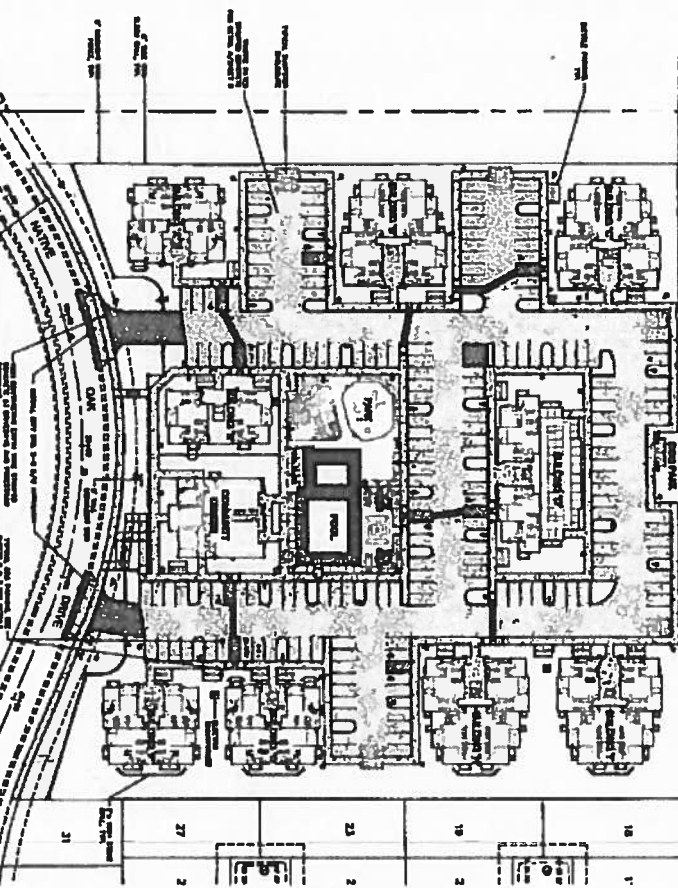
PAT LAUGHLIN
 NATIVE OAK DRIVE
 CHICO, CALIFORNIA

SITE LAYOUT

LAVA RIDGE APARTMENTS

Drawn by: [Signature] 11/2/14

- LEGEND**
- 1. Proposed Building Footprint
 - 2. Proposed Building Footprint - Not to be Constructed
 - 3. Proposed Building Footprint - To be Constructed
 - 4. Proposed Building Footprint - To be Constructed
 - 5. Proposed Building Footprint - To be Constructed
 - 6. Proposed Building Footprint - To be Constructed
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 - 29. Proposed Building Footprint - To be Constructed
 - 30. Proposed Building Footprint - To be Constructed
 - 31. Proposed Building Footprint - To be Constructed



SHEET INDEX

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 SHEET 2: SITE PLAN
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UTILITY CONTACTS

UTILITY	CONTACT	PHONE	ADDRESS
Electric	PG&E	707-443-2233	2225 Market Street, San Francisco, CA 94114
Water	City of Chico	530-895-3100	1000 S. Market Street, Chico, CA 95926
Sewer	City of Chico	530-895-3100	1000 S. Market Street, Chico, CA 95926
Gas	PG&E	707-443-2233	2225 Market Street, San Francisco, CA 94114
Fire	City of Chico	530-895-3100	1000 S. Market Street, Chico, CA 95926
Police	City of Chico	530-895-3100	1000 S. Market Street, Chico, CA 95926

APPLICABLE CITY STANDARD DETAILS

1. Standard Detail 1-1: Foundation Wall
 2. Standard Detail 1-2: Foundation Wall
 3. Standard Detail 1-3: Foundation Wall
 4. Standard Detail 1-4: Foundation Wall
 5. Standard Detail 1-5: Foundation Wall
 6. Standard Detail 1-6: Foundation Wall
 7. Standard Detail 1-7: Foundation Wall
 8. Standard Detail 1-8: Foundation Wall
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 29. Standard Detail 1-29: Foundation Wall
 30. Standard Detail 1-30: Foundation Wall
 31. Standard Detail 1-31: Foundation Wall

ABBREVIATIONS

AC	Aspirated Concrete
AD	Asph. Duct. Insul.
AE	Asph. Emb. Insul.
AF	Asph. Felt Insul.
AG	Asph. Glass Wool Insul.
AH	Asph. Hair Insul.
AI	Asph. Insul.
AJ	Asph. Jute Insul.
AK	Asph. Kevlar Insul.
AL	Asph. Lumber Insul.
AM	Asph. Mineral Wool Insul.
AN	Asph. Naphthalene Insul.
AO	Asph. Oil Insul.
AP	Asph. Paper Insul.
AQ	Asph. Quilted Insul.
AR	Asph. Radiant Barrier Insul.
AS	Asph. Synthetic Insul.
AT	Asph. Tack Coat
AU	Asph. Underlayment
AV	Asph. Vapor Barrier
AW	Asph. Woven Insul.
AX	Asph. X-ray Insul.
AY	Asph. Yarn Insul.
AZ	Asph. Zirconium Insul.
BA	Bonded Asph.
BB	Bitum. Asph.
BC	Bitum. Coating
BD	Bitum. Duct. Insul.
BE	Bitum. Emb. Insul.
BF	Bitum. Felt Insul.
BG	Bitum. Glass Wool Insul.
BH	Bitum. Hair Insul.
BI	Bitum. Insul.
BJ	Bitum. Jute Insul.
BK	Bitum. Kevlar Insul.
BL	Bitum. Lumber Insul.
BM	Bitum. Mineral Wool Insul.
BN	Bitum. Naphthalene Insul.
BO	Bitum. Oil Insul.
BP	Bitum. Paper Insul.
BQ	Bitum. Quilted Insul.
BR	Bitum. Radiant Barrier Insul.
BS	Bitum. Synthetic Insul.
BT	Bitum. Tack Coat
BU	Bitum. Underlayment
BV	Bitum. Vapor Barrier
BW	Bitum. Woven Insul.
BX	Bitum. X-ray Insul.
BY	Bitum. Yarn Insul.
BZ	Bitum. Zirconium Insul.
CA	Concrete Asph.
CB	Concrete Bitum.
CC	Concrete Coating
CD	Concrete Duct. Insul.
CE	Concrete Emb. Insul.
CF	Concrete Felt Insul.
CG	Concrete Glass Wool Insul.
CH	Concrete Hair Insul.
CI	Concrete Insul.
CJ	Concrete Jute Insul.
CK	Concrete Kevlar Insul.
CL	Concrete Lumber Insul.
CM	Concrete Mineral Wool Insul.
CN	Concrete Naphthalene Insul.
CO	Concrete Oil Insul.
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CT	Concrete Tack Coat
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CX	Concrete X-ray Insul.
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DA	Duct. Asph.
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DH	Duct. Hair Insul.
DI	Duct. Insul.
DJ	Duct. Jute Insul.
DK	Duct. Kevlar Insul.
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EI	Emb. Insul.
EJ	Emb. Jute Insul.
EK	Emb. Kevlar Insul.
EL	Emb. Lumber Insul.
EM	Emb. Mineral Wool Insul.
EN	Emb. Naphthalene Insul.
EO	Emb. Oil Insul.
EP	Emb. Paper Insul.
EQ	Emb. Quilted Insul.
ER	Emb. Radiant Barrier Insul.
ES	Emb. Synthetic Insul.
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GU	Glass Wool Underlayment
GV	Glass Wool Vapor Barrier
GW	Glass Wool Woven Insul.
GX	Glass Wool X-ray Insul.
GY	Glass Wool Yarn Insul.
GZ	Glass Wool Zirconium Insul.

SOILS REPORT

The soils report was prepared by [Name] and shows the following:

SURVEY NOTES

The survey was conducted on [Date] and shows the following:

PLANS PREPARED BY:

[Name]

APPROVED FOR CONSTRUCTION:

[Name]



LAVA RIDGE APARTMENTS

STATE _____ ROUTE _____

