



1110 Civic Center Ste 106 D
Yuba City, CA 95993
Tel: (530) 777-3269

South Barrett Apartments – 3 Fourplexes

Property: 934, 946, 958 S Barrett Road
Yuba City, CA 95991

Property Type: Multi-family

Buyer: Private

Seller: Private

Property Overview

The South Barrett Apartments consists of 12 units (3 fourplexes) all two-bedroom one-bath units centrally located in Yuba City, California. The properties were built in 1971. Each unit has its own hot water heater, bottom units have large backyards and top units have balconies. The units have an excellent floor plan with an average unit size of 972 square feet. There is an on-site laundry facility, with coin operated laundry machines which are owned by the Sellers. There is on-site parking however they are uncovered. The average rent per unit is \$707. At the time of sale it was 100% occupied.

The Challenges

The Seller of the property wanted to sell and 1031 exchange it into a 36-unit apartment complex known as Jaymar Apartments. They wanted a larger and newer complex. We had already negotiated on the terms and conditions of the 36-unit apartment complex, but the Seller of that property did not want to go into contract unless we were in contract with the South Barrett Apartments.

The Solution

After listing the property on the market with aggressive sales price we received multiple offers, the Sellers chose highest and best. The total escrow period was 45 days with a 30 day due diligence and close 15 days thereafter. After closing the Sellers went into a 1031 exchange and quickly identified a property which they executed on.