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## Tuscan Towers

**Property:** Tuscan Towers  
800 Clark Ave  
Yuba City, CA 95991

**Property Type:** Multi-family

**Buyer:** Private

**Seller:** Umpqua Bank

### Property Overview

The Tuscan Tower apartments formerly known as the Sugar House is located on 800 Clark Ave, Yuba City, CA. The subject property is a 34 condominium units that have been operating as an apartment complex since it was converted from a sugar beet processing plant in 1975. The Tuscan Towers consist of 23 units Two Bedroom - One in half bath, 10 units are One Bedroom - One bath and a Three Bedroom -Two in Half bath penthouse. The subject sits on 3.55 acre site and is three stories. The property is very unique, all of the units are interior corridor and it has over 15,000 sq.ft of basement space. The bank had hired a receiver to manage the property.

### The Challenge

The subject property was not on the market, it was in receivership. Since, this was a bank owned property it did not have much of financial information. It was very difficult to conduct due diligence.

### The Solution

The Seller (Umpqua Bank) wanted to close the deal by end of the year. We conducted a thorough investigation and financial analysis, including rent comparable study in Yuba City submarket in timely matter. We presented letter of intent which resulted in the Sellers acceptance. We closed the escrow on our original timeline.