

Mountain Oaks Townhomes

2305 Cheim Boulevard, Marysville CA 95901

OFFERING MEMORANDUM

Entire Complex of 26 Individually-Deeded Townhomes
For Sale or Exchange

Prepared By:

Karen Jacobsma
Jacobsma & Associates
(805) 239-3090
rex@jacobsma.com
CA DRE #00786977



Mountain Oaks Townhomes

CONTENTS

01 Executive Summary

Investment Summary
Unit Mix Summary

02 Location

Location Summary
Locator Map
Regional Map

03 Property Description

Property Features
Mountain Oaks Aerial
Parcel Map
Plan A - 1,008 SF
Plan B - 1,090 SF
Plan C - 1,224 SF
Plan D - 1,275 SF
Common Amenities
Unit Amenities

04 Financial Analysis

Income & Expense Analysis

Exclusively Marketed by Jacobsma & Associates

Rex Jacobsma

Jacobsma & Associates
(805) 239-3090
rex@jacobsma.com
CA DRE #00786977





01

Executive Summary

Investment Summary

Unit Mix Summary

OFFERING SUMMARY

ADDRESS	2305 Cheim Boulevard Marysville CA 95901
COUNTY	Yuba
MARKET	Sacramento
SUBMARKET	Yuba County
BUILDING SF	29,165 SF
LAND SF	63,641 SF
LAND ACRES	1.46
NUMBER OF UNITS	26
YEAR BUILT	1980
YEAR RENOVATED	2018-2025
APN	008-330-029 thru 008-330-054
OWNERSHIP TYPE	Fee Simple

FINANCIAL SUMMARY

OFFERING PRICE	\$6,160,000
PRICE PSF	\$211.21
PRICE PER UNIT	\$236,923
OCCUPANCY	97.96%
NOI (CURRENT)	\$304,620
NOI (Market)	\$332,341
CAP RATE (CURRENT)	4.95%
CAP RATE (Market)	5.40%
CASH ON CASH (CURRENT)	3.99%
CASH ON CASH (Market)	4.67%
GRM (CURRENT)	11.85
GRM (Market)	11.24

ASSUMABLE FINANCING

LOAN TYPE	Amortized
DOWN PAYMENT	\$3,904,999
LOAN AMOUNT	\$2,255,001
INTEREST RATE	4.2%
LOAN TERMS	Adjustable
ANNUAL DEBT SERVICE	\$141,641
LOAN TO VALUE	37%
AMORTIZATION PERIOD	30 Years

Notes Loan Balance as of 10/1/2025. Annual Debt Service Includes approximately \$44,000/annum Principal Reduction.

DEMOGRAPHICS	1 MILE	3 MILE	5 MILE
2022 Population	6,990	27,416	91,881
2022 Median HH Income	\$53,313	\$48,669	\$54,405
2022 Average HH Income	\$63,244	\$62,679	\$78,409

PROPERTY HIGHLIGHTS

- 26 Individually-Deeded Two-Story Townhomes
- Assumable Loan: \$2,255,007 @ 4.2% - Over \$44,000 Principal Reduction Per Year
- Extremely Stable Rental Market with High Demand
- Value Add Opportunity with \$21,000+/- Annual Upside in Rents

26 TOWNHOMES WITH LARGE YARDS

- (2) 3 BR/1.5 Bath - 1,275 SF Units
- (8) 3 BR/1.5 Bath - 1,224 SF Units
- (6) 2 BR/1.5 Bath - 1,090 SF Units
- (10) 2 BR/1.5 Bath - 1,008 SF Units
- Spacious Two-Story Townhome Units in 3 Separate Buildings
- Large Fenced Backyards (3 Units Have Extra-Large Yards)
- Concrete Patio & Storage Closet in Each Backyard
- Two Covered Parking Spaces in Front of Each Unit
- Gas Fireplaces with Hearth & Mantle
- Convenient Washer/Dryer Hookups Upstairs
- Central Heating & Air Conditioning Units
- Resident Access to Pool and Spa

IMPROVEMENTS & UPGRADES \$779,000

- New 40-Year Roof on All Units with Transferrable Warranty and New Roof on All Carports
- New Exterior Paint & New Bank of Locking Mailboxes
- Rebuilt Pool/Spa with Upgraded Equipment

- Recently Upgraded Landscaping & Retaining Walls
- T-111 Siding Replaced with Durable Hardie Plank Siding
- New Appliances and Flooring in Many Units
- New Upgraded Concrete Driveway
- Repaired, Replaced, and Stained Exterior Fencing and Pool/Entrances
- Replacement of Many HVAC Units
- Installation of 8 Camera Video Surveillance System

HOMEOWNERS ASSOCIATION (HOA)

- HOA is compliant with the California Department of Real Estate.
- The HOA is 100% controlled by the current Owner, as Owner owns 100%.
- HOA management fees, and capital reserves are optional and are not included in this Memorandum.
- An HOA is not required for one Owner of all 26 units but would be required if any individual units were to be sold.
- HOA management can be terminated with a thirty-day notice.

DISCLOSURES

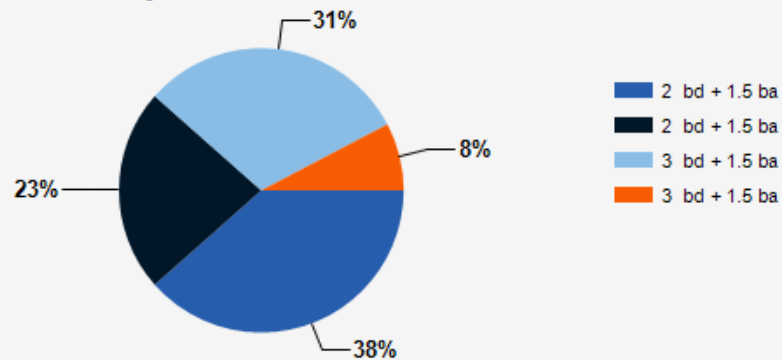
- NOTE: The gross annual rental income in this Memorandum is effective as of 12/31/2025 per the current rent roll.

- The property operating expenses stated in this Memorandum for 2024 are a combination of expenses paid by both the property management company and the HOA (i.e. water, sewer, trash, property insurance, utilities for pool (electric and gas) and common areas).
- The property operating expenses reflect the property being operated as a multi-family apartment complex without an HOA. The HOA management fee, administrative fees, and capital reserves contributions are not reflected in the property operating expenses.
- The operating expenses shown do not include the \$779,000+/- of capital improvements and property upgrades made in recent years. The present Owner typically spends \$30,000+/- per annum on capital improvements that are not reflected in the operating expenses. Approximately \$82,300 was spent on capital improvements in 2025.
- Every Owner operates differently. Future Owner's expenses may be higher or lower than those represented in this Memorandum.
- AB 1482 restricts rent increases to no more than 5% plus the percentage change in the cost of living (CPI) or a maximum of 7.7% total, whichever is lower, in a 12-month period. No restrictions or limitations on rent increases upon Tenant turnover.

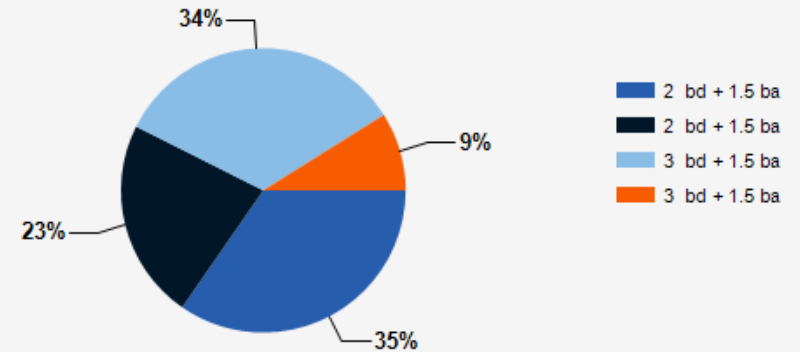


			Actual			Market		
Unit Mix	# Units	Square Feet	Current Rent	Rent PSF	Monthly Income	Market Rent	Market Rent PSF	Market Income
2 bd + 1.5 ba	10	1,008	\$1,615 - \$1,625	\$1.61	\$16,200	\$1,650 - \$1,650	\$1.64	\$16,500
2 bd + 1.5 ba	6	1,090	\$1,550 - \$1,625	\$1.46	\$9,525	\$1,650 - \$1,650	\$1.51	\$9,900
3 bd + 1.5 ba	8	1,224	\$1,687 - \$1,905	\$1.47	\$14,368	\$1,905 - \$1,905	\$1.56	\$15,240
3 bd + 1.5 ba	2	1,275	\$1,895 - \$1,950	\$1.51	\$3,845	\$1,950 - \$1,950	\$1.53	\$3,900
Totals/Averages	26	1,114	\$1,690	\$1.52	\$43,938	\$1,752	\$1.58	\$45,540

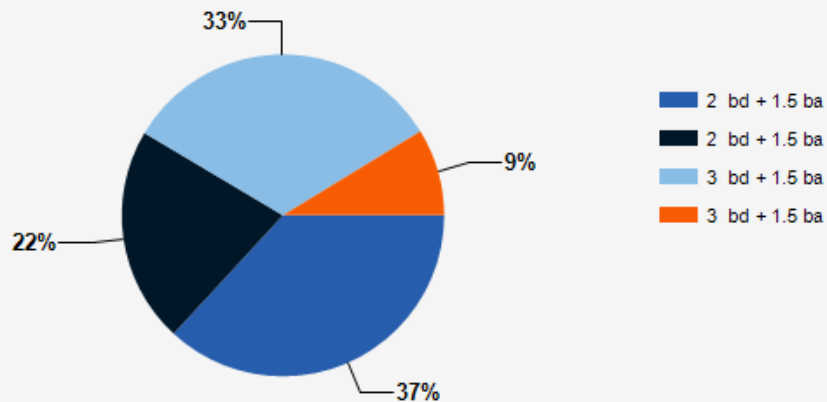
Unit Mix Summary



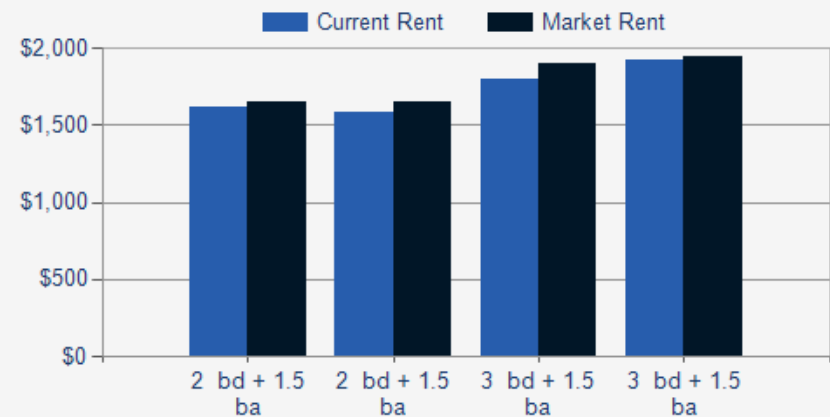
Unit Mix SF



Unit Mix Revenue



Actual vs. Market Revenue



02	Location
	Location Summary
	Locator Map
	Regional Map

Marysville, California - Yuba County

- Marysville is the county seat of Yuba County, California, located in the Gold Country region of Northern California. Yuba County is part of the greater Sacramento Region. Located at the confluence of the Feather and Yuba rivers about 40 minutes north of Sacramento, Marysville has retained its unique historic character, especially in the downtown area where a number of Gold Rush-era landmarks survive. Outside of town, you can discover Gold Rush and Native American history while learning about current attempts to restore the Yuba River's salmon populations on the three-mile roundtrip Yuba Goldfields Trail.

Beale Airforce Base is approximately 16.5 miles from the Mountain Oaks Complex, and approximately 39 miles from Sacramento. Many residents of Marysville work at the Airforce Base or commute to work in Sacramento.

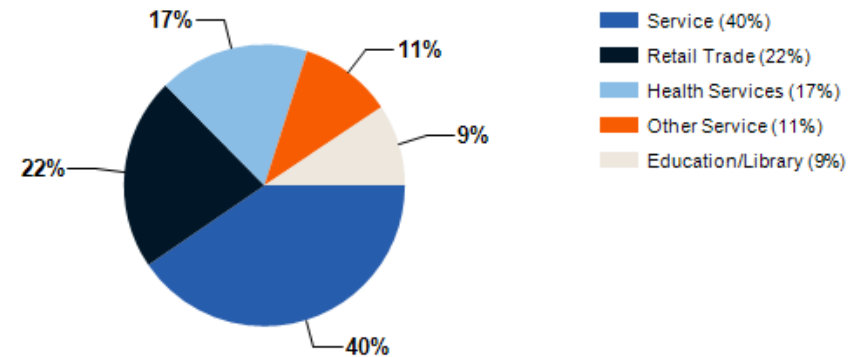
Greater Sacramento Region

- Located in Northern California, Marysville is within driving distance to many other cities including San Francisco, Santa Rosa, Oakland, and the Lake Tahoe/Reno area. Located at the confluence of the Sacramento and American Rivers in Northern California's Sacramento Valley, Sacramento's 2020 population of 524,943 makes it the sixth-largest city in California and the ninth-largest capital in the United States. Sacramento is America's Farm-to-Fork Capital and the only star on the map of California.

The city is buzzing with things to taste, see, and savor. Sacramento has many farm-fresh restaurants, plentiful farmers markets, home-grown breweries, colorful street murals, Gold Rush-era family attractions, and an inviting river to stroll along.

The Sacramento International Airport is approximately 39 miles from Marysville, and there are four smaller private and public airports in Marysville.

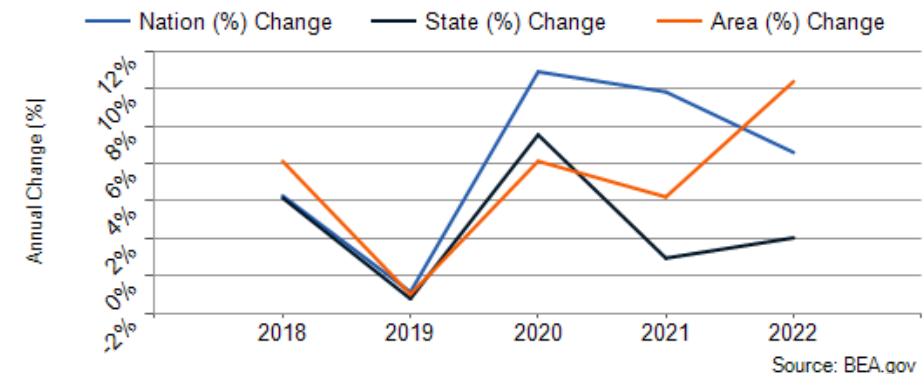
Major Industries by Employee Count

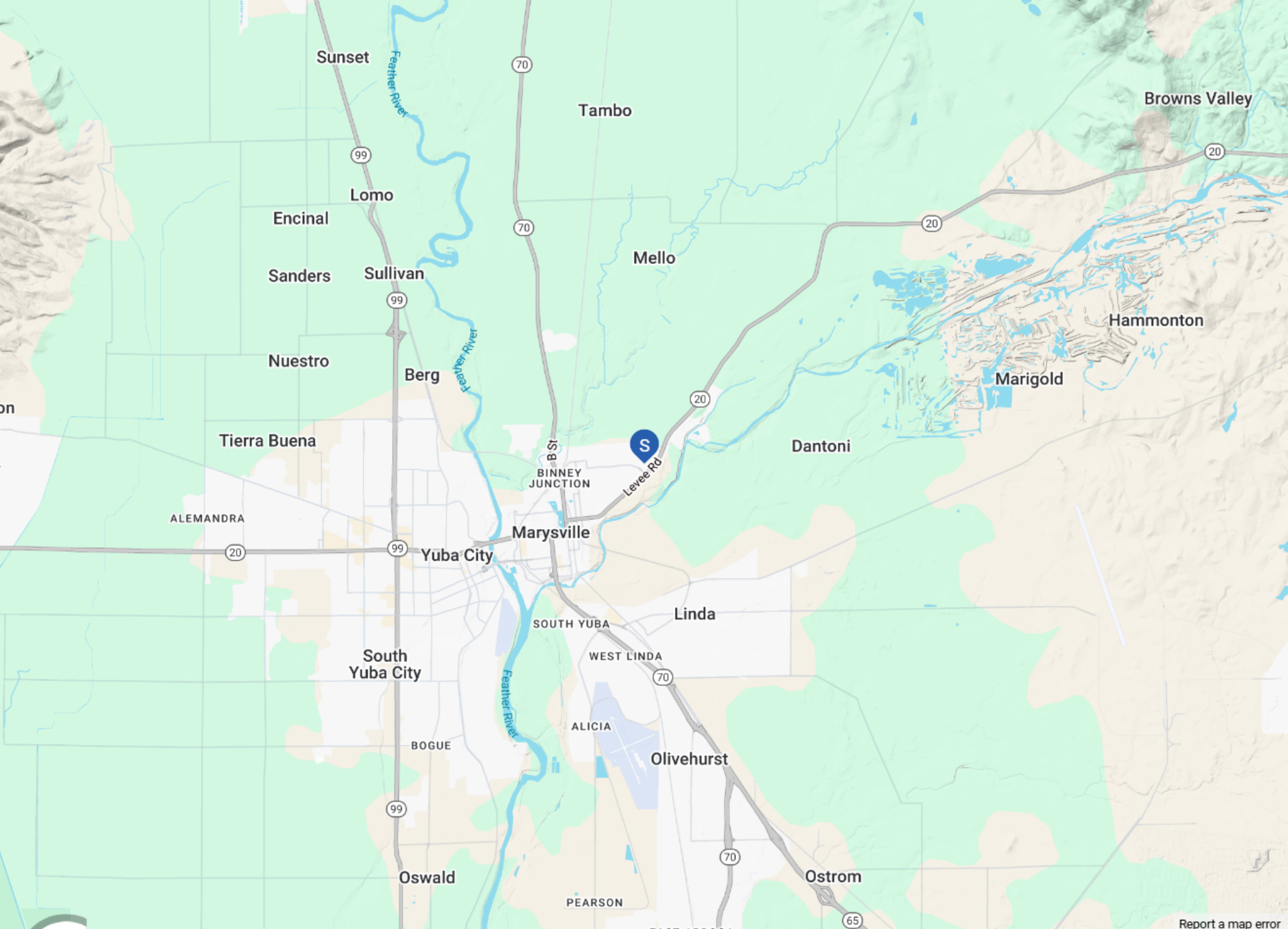


Largest Employers

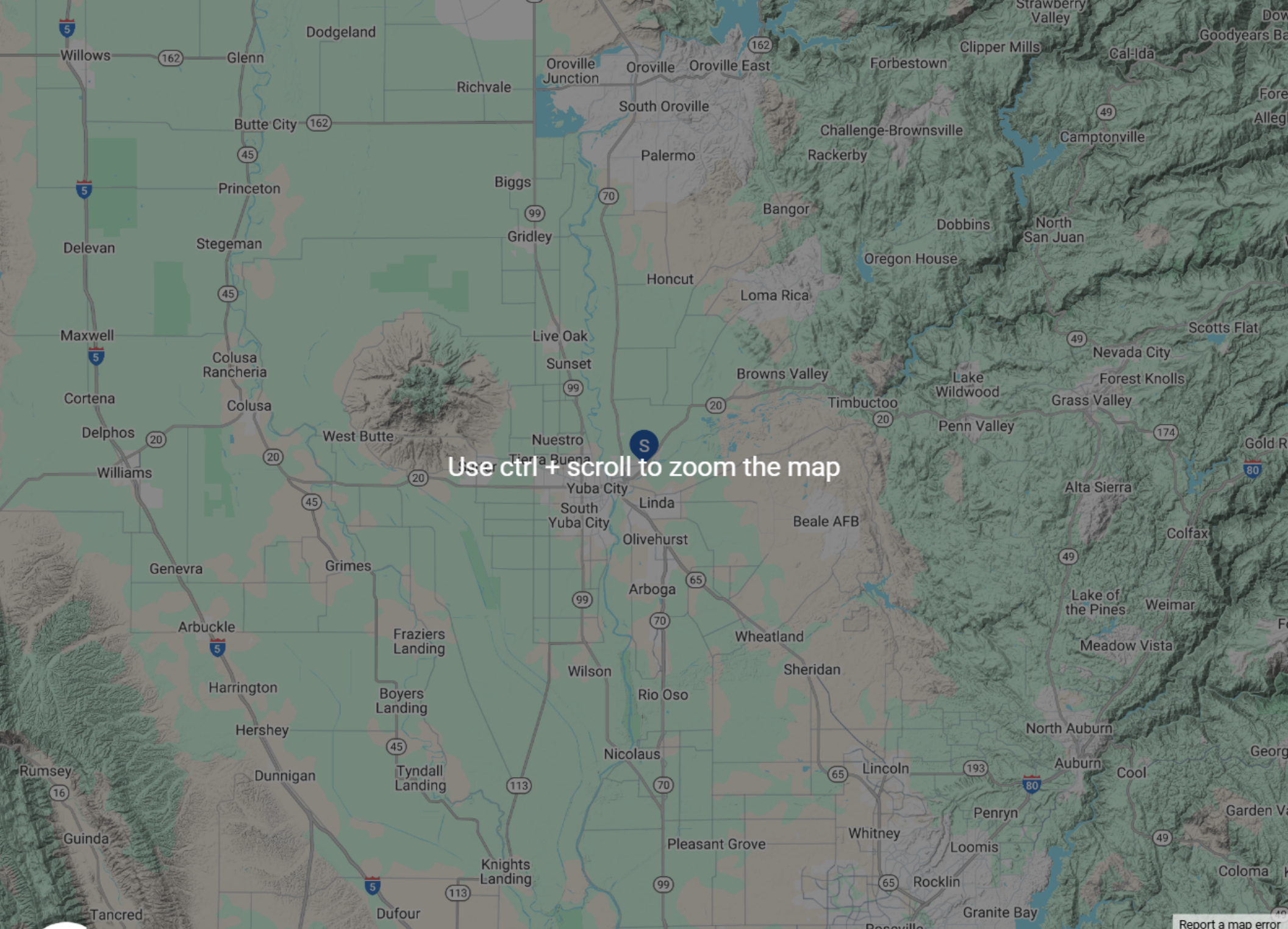
Yuba City Unified School District	1,358
Sutter County	959
Rush Personnel Services, Inc	661
Sunsweet Growers	600
Sutter North Medical Group	475
Walmart	400
City of Yuba City	321
Home Depot	300

Yuba County GDP Trend





[Report a map error](#)





03

Property Description

Property Features

Mountain Oaks Aerial

Parcel Map

Plan A - 1,008 SF

Plan B - 1,090 SF

Plan C - 1,224 SF

Plan D - 1,275 SF

Common Amenities

Unit Amenities

PROPERTY FEATURES

NUMBER OF UNITS	26
BUILDING SF	29,165
LAND SF	63,641
LAND ACRES	1.46
YEAR BUILT	1980
YEAR RENOVATED	2018-2025
# OF PARCELS	26
ZONING TYPE	PD
TOPOGRAPHY	Flat
NUMBER OF STORIES	2
NUMBER OF BUILDINGS	4
LOT DIMENSION	Irregular
NUMBER OF PARKING SPACES	52 Carports + 4 Spaces
PARKING RATIO	2.15
POOL / JACUZZI	Yes/Yes
FIRE PLACE IN UNIT	Yes
WASHER/DRYER	Hook-ups
SAUNA	Yes (upgrade in process)

MECHANICAL

HVAC	Central
------	---------

UTILITIES

WATER	Landlord
TRASH	Landlord
GAS	Tenant
ELECTRIC	Tenant
POOL/COMMON AREAS UTILITIES	Landlord

CONSTRUCTION

FOUNDATION	Concrete Slab
FRAMING	Wood Frame
EXTERIOR	Hardie Plank
PARKING SURFACE	Concrete
ROOF	New 40 Year Composition
STYLE	Garden/Low-Rise
LANDSCAPING	Trees and Shrubs





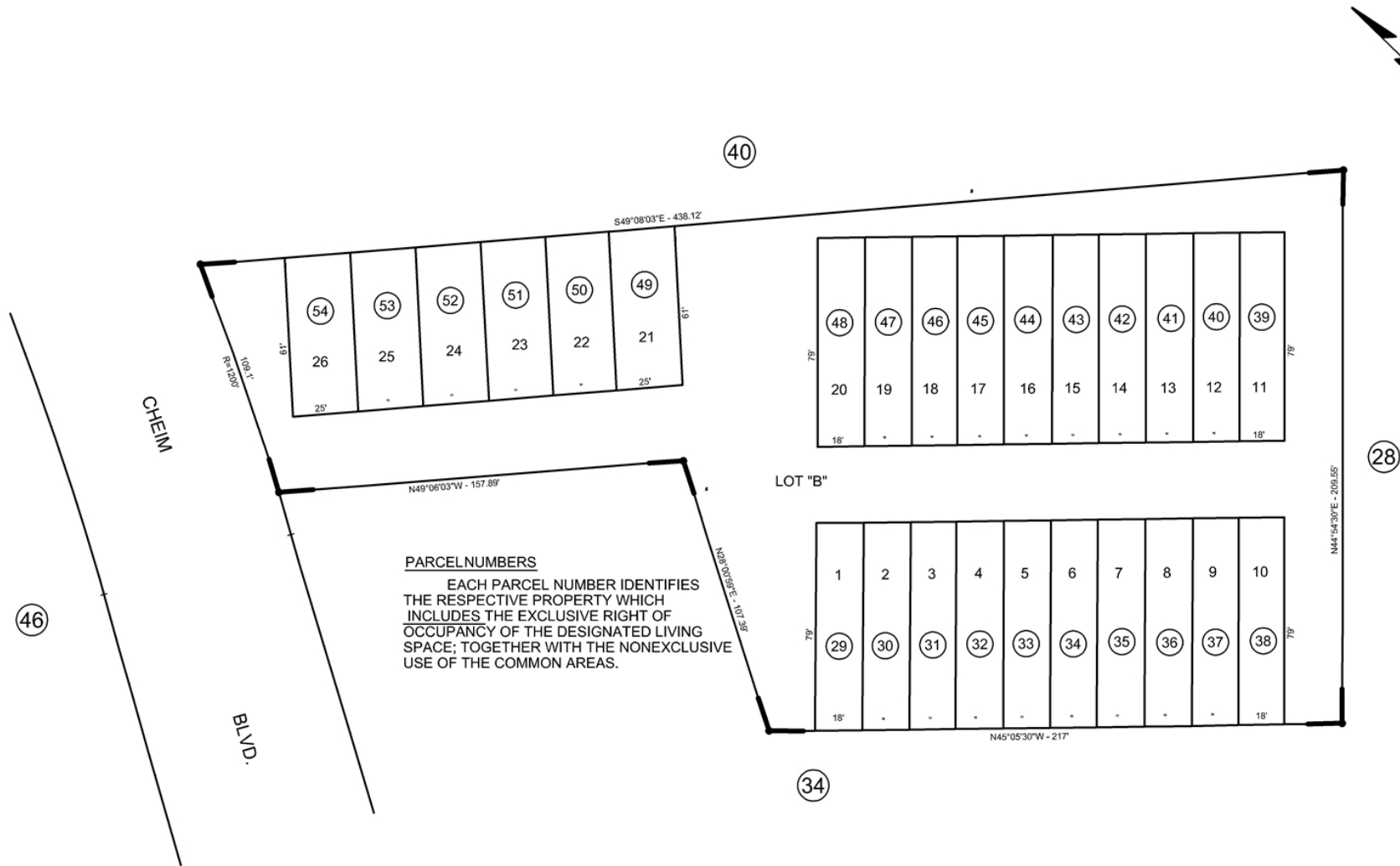
TRACT 79 - 262, RESUB. LOT "B" TRACT 190

POR. EAST MARYSVILLE

Tax Area Code

01-001

8-33



R.S. - Bk. 30, Pg. 32 (Tract 79 - 262)

R.S. - Bk. 12, Pg. 67 (Tract 190)

Formerly 8-33

NOTE - Assessor's Block Numbers Shown in Ellipses

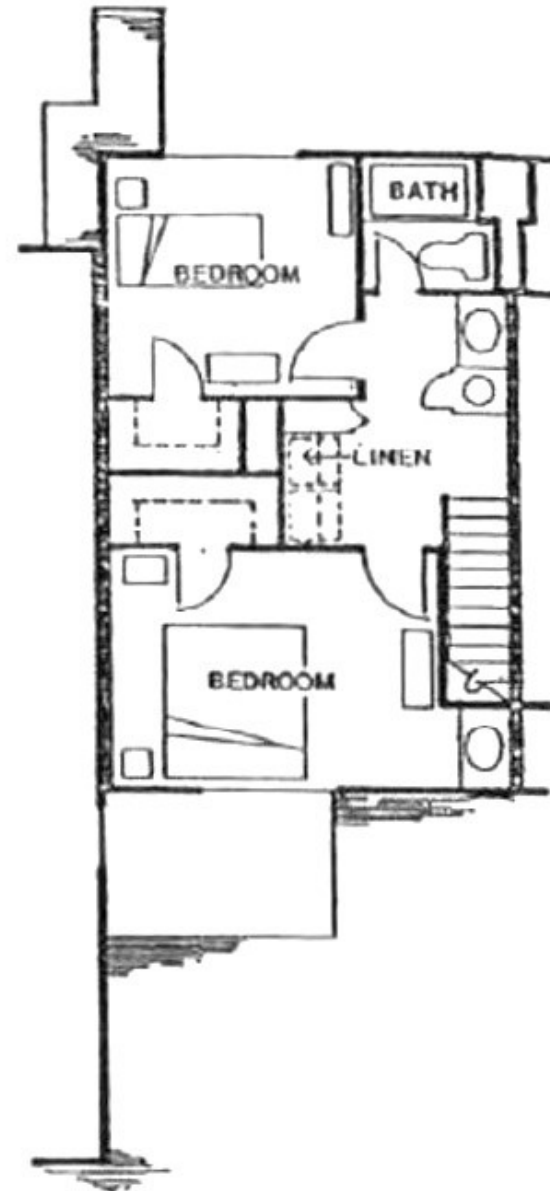
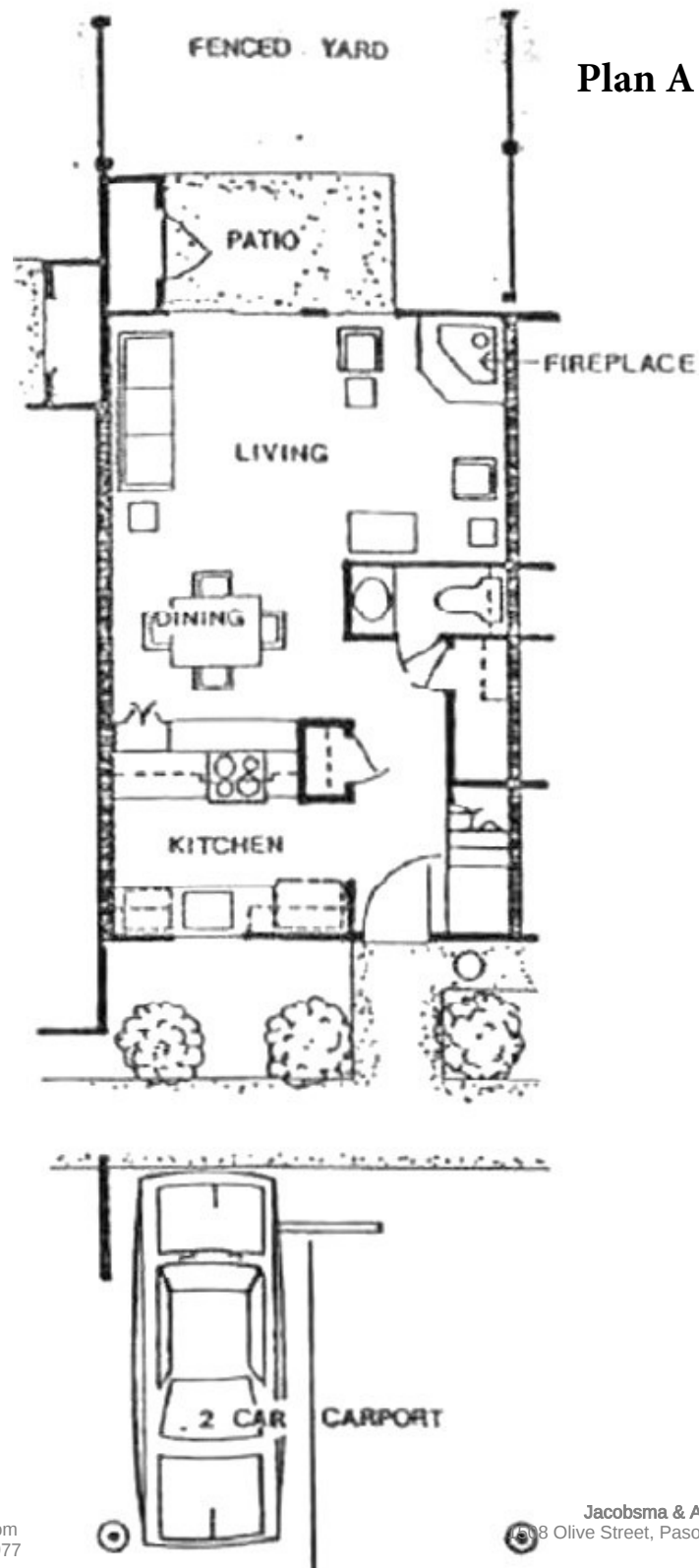
Assessor's Parcel Numbers Shown in Circles

Assessor's Map Bk.8, Pg.33

County of Yuba, Calif.

Year-9/79

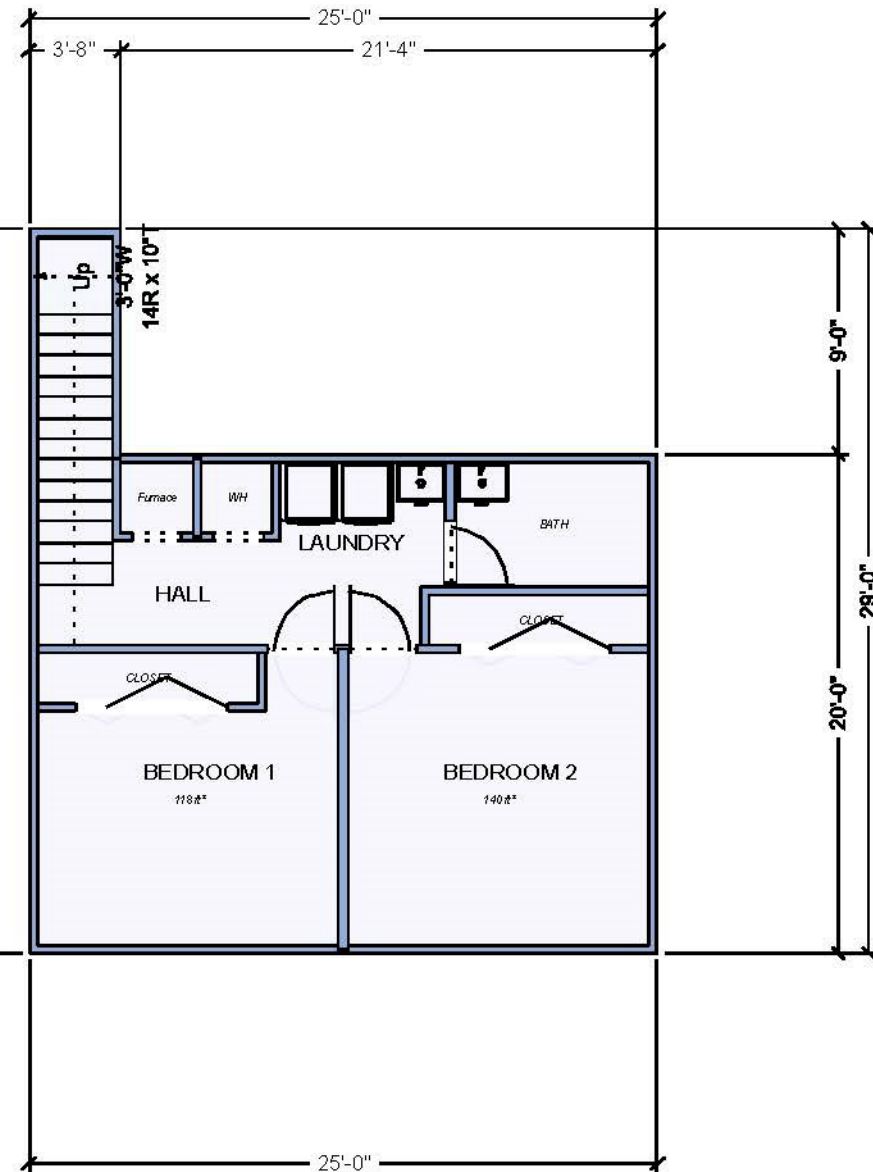
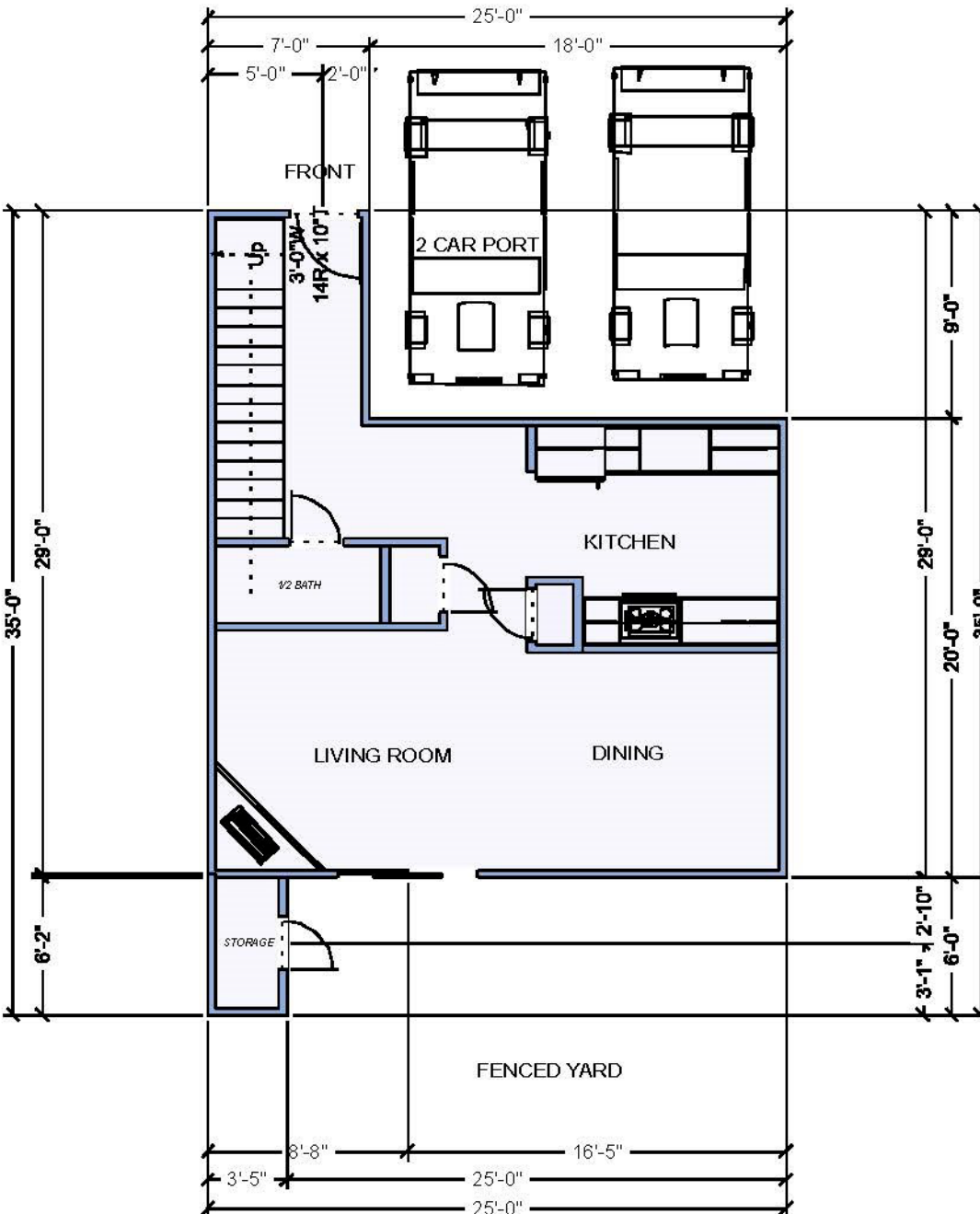
Plan A - 2 BR/1.5 Bath - 1,008 SF



Plan B - 2 BR/1.5 Bath - 1,090 SF

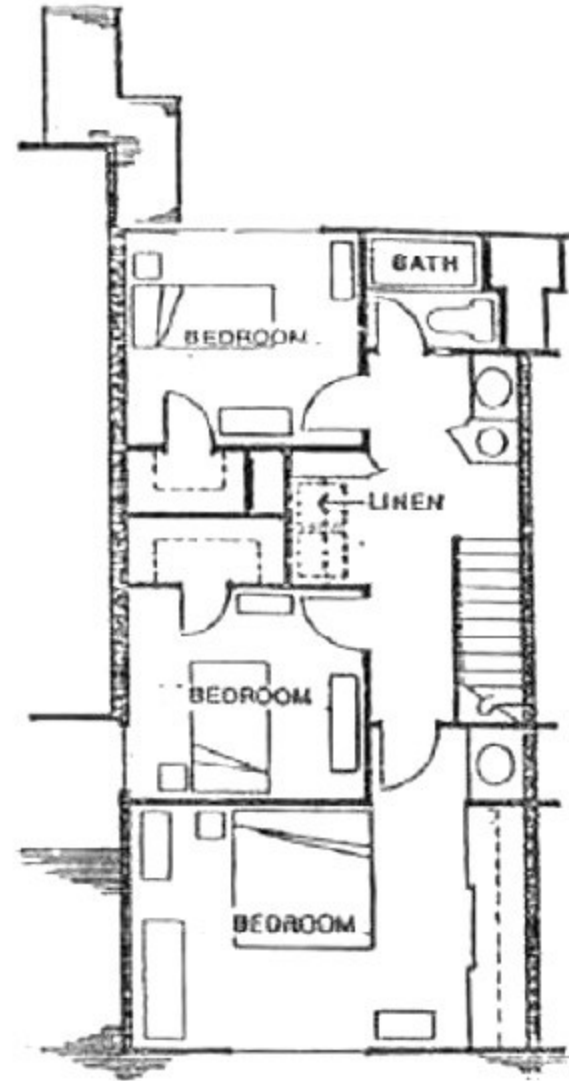
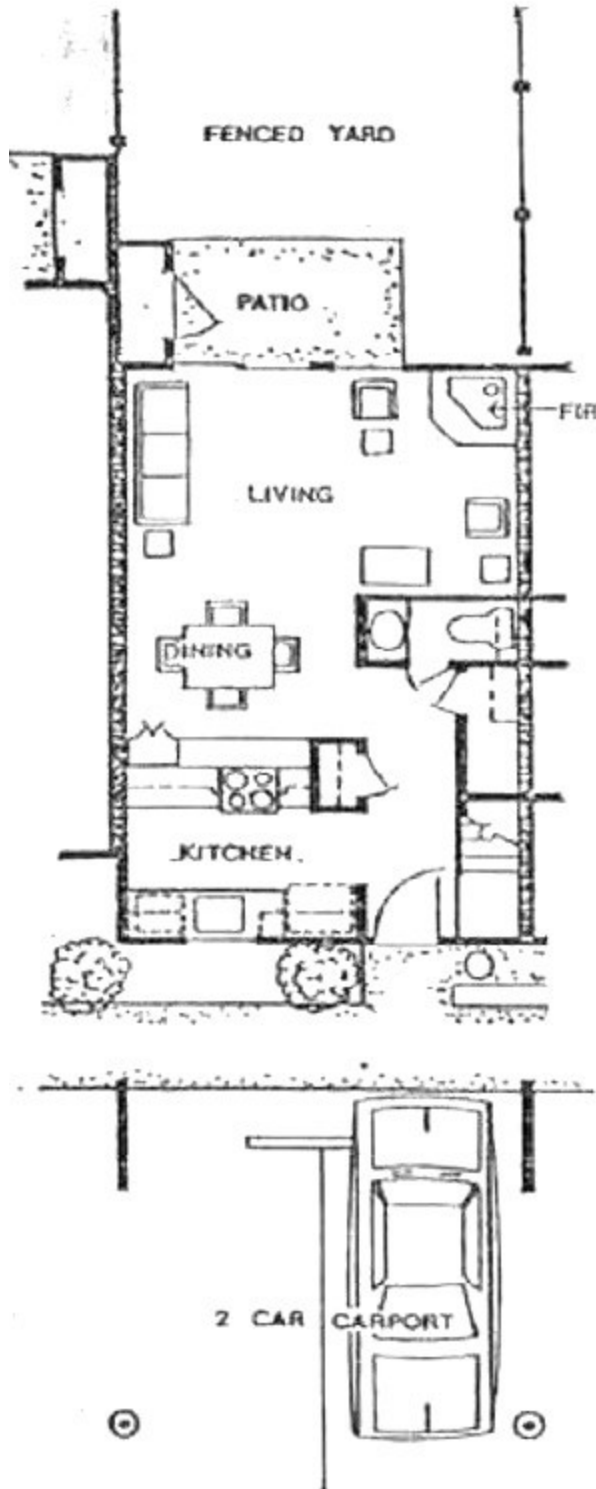
1ST FLOOR
563 SQ. FT

2ND FLOOR
527 Sq. FT

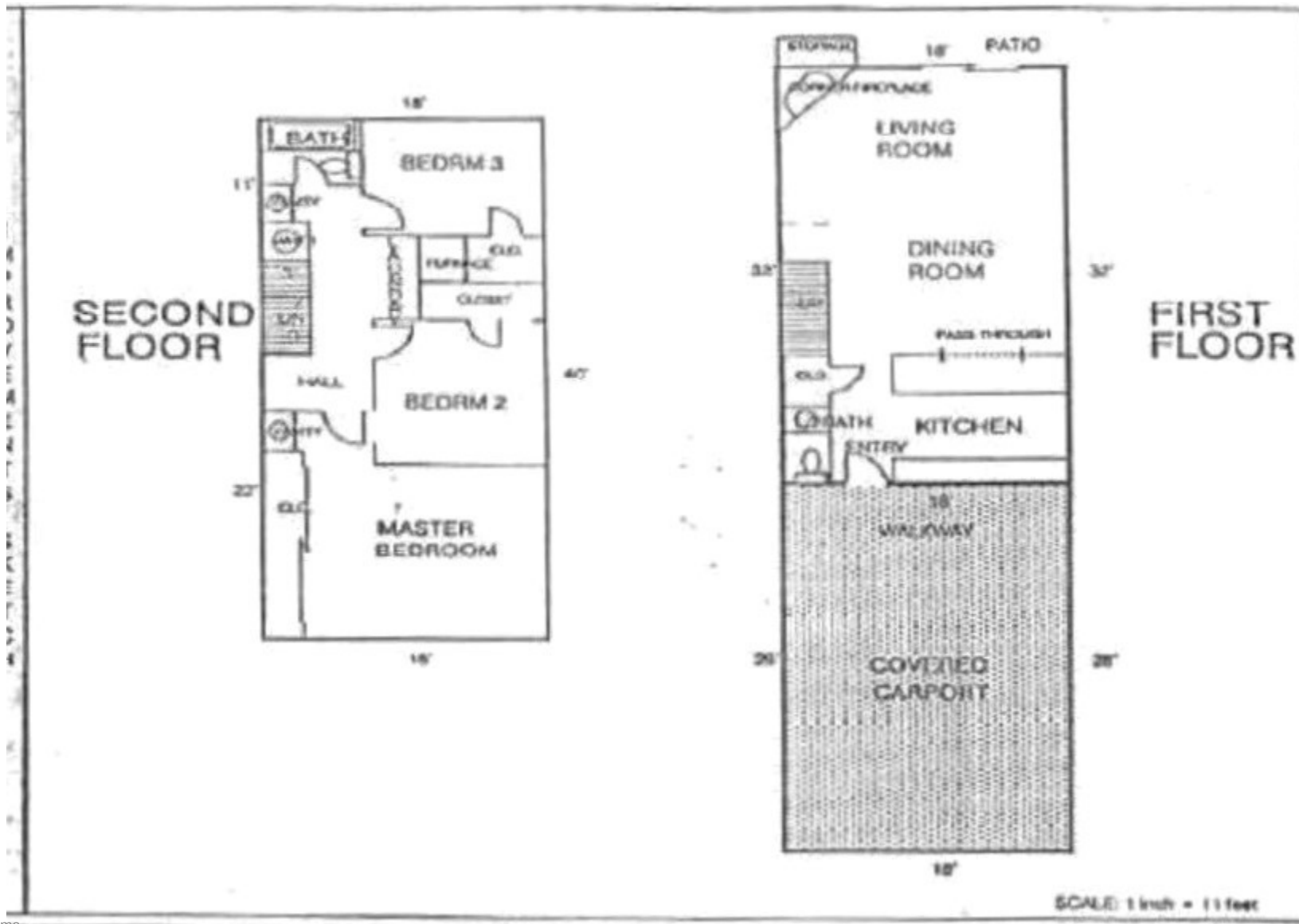


TWO BEDROOM TOWNHOME 1090 SQ. FT.

Plan C - 3 BR/1.5 Bath - 1,224 SF



Plan D - 3 BR/1.5 Bath - 1,275 SF



Common Amenities

- Totally Upgraded Pool & Spa
- Video Surveillance System
- Sauna Upgrade In Progress
- Beautiful Landscaping
- Upgraded Concrete Driveway



Unit Amenities

- Large Private Backyards
- In Unit Washer & Dryer Hookups
- Central HVAC & Gas Fireplace
- 2 Covered Parking Spaces Per Unit

Mountain Oaks Townhomes

CONFIDENTIALITY and DISCLAIMER

The information contained in the following offering memorandum is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Jacobsma & Associates and it should not be made available to any other person or entity without the written consent of Jacobsma & Associates. By taking possession of and reviewing the information contained herein the recipient agrees to hold and treat all such information in the strictest confidence. This offering memorandum has been prepared to provide summary, unverified financial and physical information to prospective purchasers, and to establish only a preliminary level of interest in the subject property.

The information contained herein is not a substitute for a thorough due diligence investigation. Jacobsma & Associates has not made any investigation, and makes no warranty or representation with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCBs or asbestos, the compliance with local, state and federal regulations, the physical condition of the improvements thereon, or financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property.

The information contained in this offering memorandum has been obtained from sources we believe reliable; however, Jacobsma & Associates has not verified, and will not verify, any of the information contained herein, nor has Jacobsma & Associates conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy of the information provided. Potential buyers must take appropriate measures to verify all of the information set forth herein and shall be responsible for their costs and expenses of investigating the subject property.

Exclusively Marketed by Jacobsma & Associates

Karen Jacobsma
Jacobsma & Associates
(805) 239-3090
rex@jacobsma.com
CA DRE #00786977

