

Marcus & Millichap Brokers \$79 Million Orange County Multifamily Asset Sale

ANAHEIM, Calif.--(BUSINESS WIRE)-- [Marcus & Millichap \(NYSE:MMI\)](#), a leading commercial real estate brokerage firm specializing in investment sales, financing, research and advisory services, announced today the sale of Chateau de Ville, a 254-unit multifamily property in Anaheim, California. The asset was brought to market for the first time in over 50 years and traded for \$79,076,710 or \$311,326 per unit.

“Orange County has been the tightest major rental market in California for the past three years, and this trend is projected to continue with a fourth straight year of rent growth,” said Tyler Leeson, executive managing director investments in Marcus & Millichap’s Orange County office. Leeson and Matt Kipp, Marcus & Millichap first vice president investments, represented the seller, a long-term partnership, and procured the buyer, a private investor. “As the only market in the nation to enter 2024 with Class A and Class B multifamily vacancy rates below 4%, we expect to see increasing competition for apartment assets throughout Orange County,” said Kipp.

The property is in North Anaheim, home of Knott’s Berry Farm. Interstate 5 is nearby, and California State University, Fullerton, Hope International University, and Cypress College are within a short drive. Anaheim’s major employers include Disneyland, Anaheim Regional Medical Center, Kaiser Permanente and the Honda Center.

Built in 1970 on nine acres, Chateau de Ville is a 21-building, controlled-access community with a swimming pool, clubhouse and fitness center. The unit mix is one- and two-bedroom apartments with hardwood floors, walk-in closets, air-conditioning and a patio or balcony.

About Marcus & Millichap, Inc. (NYSE: MMI)

*Marcus & Millichap, Inc. is a leading brokerage firm specializing in commercial real estate investment sales, financing, research and advisory services with offices throughout the United States and Canada. As of December 31, 2023, the company had **1,783 investment sales and financing professionals in over 80 offices** who provide investment brokerage and financing services to sellers and buyers of commercial real estate. The company also offers market research, consulting and advisory services to clients. Marcus & Millichap **closed 7,546 transactions in 2023, with a sales volume of approximately \$43.6 billion**. For additional information, please visit www.MarcusMillichap.com.*

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