

\$1,095,000 - 526 N Emerald Drive, Orange

MLS® #OC25229053

\$1,095,000

4 Bedroom, 2.00 Bathroom, 1,527 sqft
Residential on 0 Acres

N/A, Orange,

526 N Emerald presents a prime investment opportunity in the heart of Orange, California, just minutes from Chapman University.



This four bedroom, two bathroom home is fully leased through June 30, 2026, generating \$6,285 per month or \$75,420 annually in rental income. At the offered price of \$1,090,000, the property reflects a GRM of approximately 14.5 and a projected 5.2 percent CAP rate assuming 25 percent expenses. With a long term lease in place, the asset delivers immediate cash flow, stable returns, and minimal turnover risk in one of Orange's most desirable student housing corridors.

The home is designed with student living in mind, featuring private bedrooms, generous common areas, and a layout well-suited for roommates. Durable finishes and low-maintenance systems ensure straightforward management, while outdoor space adds further appeal for tenants.

A major value add opportunity exists through the potential conversion of the garage into an ADU. The current lease already permits an ADU to be built, and similar units in the area typically command \$2,000 to \$2,500 per month in additional rental income. This presents a clear path for investors to increase returns well beyond the property's existing performance.

Location is a key driver of value. 526 N Emerald sits within walking and biking distance of Chapman University, Dodge College of Film and Media Arts, and Old Towne Orange’s shops and restaurants. With consistent demand and low vacancy, the property is ideally positioned for ongoing rental success. Its quiet residential setting, paired with proximity to major freeways including the 5, 55, and 22, makes it both convenient and highly desirable.

With Chapman University’s enrollment growth continuing to outpace the supply of quality off-campus housing, properties like 526 N Emerald remain in high demand. For investors seeking predictable income, stable occupancy, and strong long-term upside, this home offers a rare opportunity to secure a performing student housing asset with built in expansion potential in one of Southern California’s strongest rental markets.

Built in 1956

Essential Information

MLS® #	OC25229053
Price	\$1,095,000
Bedrooms	4
Bathrooms	2.00
Full Baths	2
Square Footage	1,527
Acres	0.15
Year Built	1956
Type	Residential
Sub-Type	Single Family Residence
Status	Closed
Listing Agent	Jacob Neal
Listing Office	BHHS Drysdale Properties

Community Information

Address	526 N Emerald Drive
Area	OTO - Old Towne Orange
Subdivision	N/A
City	Orange
County	Orange
Zip Code	92868

Amenities

Parking Spaces	2
Parking	Garage
# of Garages	2
Garages	Garage
Pool	None

Exterior

Lot Description	ZeroToOneUnitAcre
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Interior

Interior Features	All Bedrooms Down
Appliances	Dishwasher, Free-Standing Range, Refrigerator
Cooling	Central Air
Fireplace	Yes
Fireplaces	Living Room
# of Stories	1
Stories	One

School Information

District	Orange Unified
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Additional Information

Date Listed	August 30th, 2025
Days on Market	24
Short Sale	N
RE / Bank Owned	N

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