



248 ORANGE AVENUE

Coronado, CA 92118

AZIZ ZAKKOUT

Principal Broker
858.859.9737
aziz@zakkoutres.com



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Multifamily Property For Sale



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SECTION 1

PROPERTY INFORMATION

PROPERTY SUMMARY

Multifamily Property For Sale



PROPERTY DESCRIPTION

Well located triplex situated on the famed Orange Avenue- Coronado, CA. Improved space is approximately 2900sf. Strong Unit mix consisting of one 3Bed 2Bath townhome (Unit A), one 2Bed 1.5Bath Townhome (Unit B), and One 2Bed 2Bath unit (Unit C). All units are well taken care of with in-unit laundry, private water heaters, FOUR on-site garages plus FOUR on-site parking spaces! The property was built in 1984 and offers tenants lots of natural light. Units are accessed off Orange Avenue and in the rear alleyway. Steps from the Bay and all the retail amenities your tenants will need. Lot size is 3,591sf with dimensions of 26ft x 140ft.

PROPERTY HIGHLIGHTS

- In-unit laundry
- Dedicated water heaters
- 80s construction
- Townhomes with large floorplans
- New Garage Doors

OFFERING SUMMARY

Sale Price:	\$3,000,000
Number of Units:	3
Lot Size:	3,591 SF
Building Size:	2,853 SF
NOI:	\$69,973.00
Cap Rate:	2.33%

DEMOGRAPHICS	0.3 MILES	0.5 MILES	1 MILE
Total Households	1,039	2,426	5,459
Total Population	2,305	5,515	13,484
Average HH Income	\$141,649	\$148,759	\$170,799

PROPERTY DESCRIPTION

Multifamily Property For Sale



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Well located triplex situated on the famed Orange Avenue- Coronado, CA. Improved space is approximately 2900sf. Strong Unit mix consisting of one 3Bed 2Bath townhome (Unit A), one 2Bed 1.5Bath Townhome (Unit B), and One 2Bed 2Bath unit (Unit C). All units are well taken care of with in-unit laundry, private water heaters, FOUR on-site garages plus FOUR on-site parking spaces! The property was built in 1984 and offers tenants lots of natural light. Units are accessed off Orange Avenue and in the rear alleyway. Steps from the Bay and all the retail amenities your tenants will need. Lot size is 3,591sf with dimensions of 26ft x 140ft.

LOCATION DESCRIPTION

Subject property is located on the north side of Coronado Island and is situated on famed Orange Avenue- the main roadway going through Coronado Island. The site is regarded as very walkable as well as a "biker's paradise". Tenants enjoy being in close walking proximity to grocery retail, shopping, and recreational space. Most errands can be accomplished by walking. Downtown is a 6 minute drive by way of the Coronado bridge.

COMPLETE HIGHLIGHTS

Multifamily Property For Sale



PROPERTY HIGHLIGHTS

- In-unit laundry
- Dedicated water heaters
- 80s construction
- Townhomes with large floorplans
- New Garage Doors
- 4 garages plus dedicating parking spaces!
- Bikers Paradise per Walkscore
- Very walkable 2min walk to grocery store and retail!
- Iconic Orange Avenue Location



ADDITIONAL PHOTOS

Multifamily Property For Sale



ADDITIONAL PHOTOS

Multifamily Property For Sale



ADDITIONAL PHOTOS

Multifamily Property For Sale



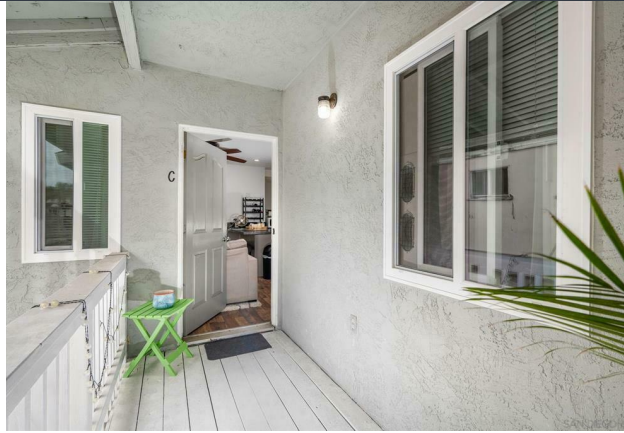
ADDITIONAL PHOTOS

Multifamily Property For Sale



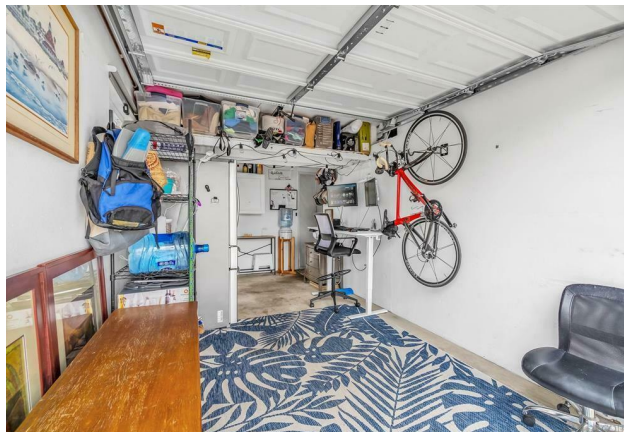
ADDITIONAL PHOTOS

Multifamily Property For Sale



ADDITIONAL PHOTOS

Multifamily Property For Sale





SECTION 2

LOCATION INFORMATION

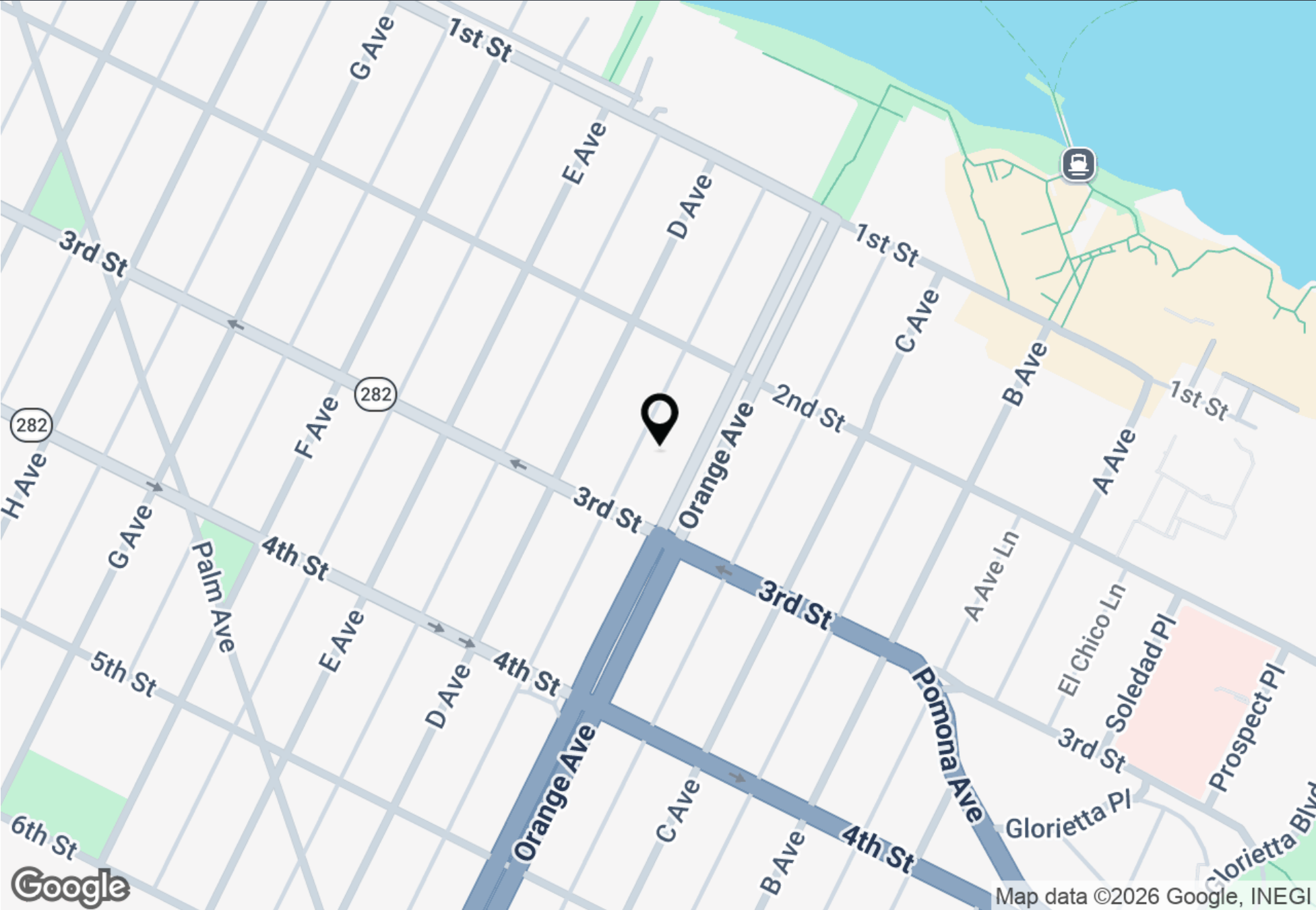
REGIONAL MAP

Multifamily Property For Sale



LOCATION MAP

Multifamily Property For Sale



AERIAL MAP

Multifamily Property For Sale





SECTION 3

FINANCIAL ANALYSIS

FINANCIAL SUMMARY

Multifamily Property For Sale



INVESTMENT OVERVIEW	CURRENT	MARKET
Price	\$3,000,000	\$3,000,000
Price per SF	\$1,052	\$1,052
Price per Unit	\$1,000,000	\$1,000,000
GRM	25.39	20.83
CAP Rate	2.33%	3.11%
Cash-on-Cash Return (yr 1)	2.33%	3.11%
Total Return (yr 1)	\$69,973	\$93,247
OPERATING DATA	CURRENT	MARKET
Gross Scheduled Income	\$118,140	\$144,000
Other Income	\$4,020	\$4,020
Total Scheduled Income	\$122,160	\$148,020
Vacancy Cost	\$5,907	\$7,200
Gross Income	\$116,253	\$140,820
Operating Expenses	\$46,280	\$47,573
Net Operating Income	\$69,973	\$93,247
Pre-Tax Cash Flow	\$69,973	\$93,247
FINANCING DATA	CURRENT	MARKET
Down Payment	\$3,000,000	\$3,000,000

INCOME & EXPENSES

Multifamily Property For Sale



INCOME SUMMARY	CURRENT	MARKET
Vacancy Cost	(\$5,907)	(\$7,200)
GROSS INCOME	\$116,253	\$140,820
EXPENSES SUMMARY	CURRENT	MARKET
Property Tax	\$31,599	\$31,599
Insurance	\$2,074	\$2,074
Water Utility	\$4,300	\$4,300
Repairs/Maintenance	\$1,800	\$1,800
Reserves	\$600	\$600
Management	\$5,907	\$7,200
OPERATING EXPENSES	\$46,280	\$47,573
NET OPERATING INCOME	\$69,973	\$93,247

RENT ROLL

Multifamily Property For Sale



SUITE	BEDROOMS	BATHROOMS	SIZE SF	RENT	RENT / SF	MARKET RENT	MARKET RENT / SF	SECURITY DEPOSIT	LEASE START	LEASE END
A	3	2	950 SF	\$3,195	\$3.36	\$4,800	\$5.05	\$3,400	05/01/2023	10/31/2026
B	2	1.5	950 SF	\$3,550	\$3.74	\$3,600	\$3.79	\$3,550	05/26/2023	06/30/2026
C	2	2	950 SF	\$3,100	\$3.26	\$3,600	\$3.79	\$2,600	10/01/2024	09/30/2026
TOTALS			2,850 SF	\$9,845	\$10.36	\$12,000	\$12.63	\$9,550		
AVERAGES			950 SF	\$3,282	\$3.45	\$4,000	\$4.21	\$3,183		



SECTION 4

SALE COMPARABLES

SALE COMPS

Multifamily Property For Sale



248 ORANGE AVENUE

Coronado, CA 92118

DETAILS

Price:	\$3,000,000
Bldg Size:	2,853 SF
Lot Size:	3,591 SF
No. Units:	3
Cap Rate:	2.33%
Year Built:	1984
Price/Unit:	\$1,000,000

DESCRIPTION

Well located triplex situated on the famed Orange Avenue- Coronado, CA. Improved space is approximately 2900sf. Strong Unit mix consisting of one 3Bed 2Bath townhome (Unit A), one 2Bed 1.5Bath Townhome (Unit B), and One 2Bed 2Bath unit (Unit C). All units are well taken care of with in-unit laundry, private water heaters, FOUR on-site garages plus FOUR on-site parking spaces! The property was built in 1984 and offers tenants lots of natural light. Units are accessed off Orange Avenue and in the rear alleyway. Steps from the Bay and all the retail amenities your tenants will need. Lot size is 3,591sf with dimensions of 26ft x 140ft.

UNIT MIX

UNIT TYPE:	COUNT:	RENT:	MARKET RENT:	SIZE SF:
3 br / 2 ba	1	\$3,195	\$4,800.00	950 SF
2 br / 1.5 ba	1	\$3,550	\$3,600.00	950 SF
2 br / 2 ba	1	\$3,100	\$3,600.00	950 SF
TOTALS	3	\$9,845	\$12,000.00	2,850 SF

SALE COMPS

Multifamily Property For Sale



515 PALM AVENUE

Coronado, CA 92118

DETAILS

Price:	\$2,855,000
Bldg Size:	2,433 SF
Lot Size:	3,920 SF
No. Units:	2
Cap Rate:	2.70%
Year Built:	1930
Price/Unit:	\$1,427,500



UNIT MIX

UNIT TYPE:	COUNT:	RENT:	MIN RENT:	MAX RENT:	SIZE SF:
2Bed 1 Bath	2	\$4,925	\$4,750.00	\$5,100.00	1,215 SF
TOTALS	2	\$9,850	\$9,500.00	\$10,200.00	2,430 SF



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131 H AVENUE

Coronado, CA 92118

DETAILS

Price:	\$3,000,000
Bldg Size:	2,010 SF
Lot Size:	5,663 SF
No. Units:	2
Year Built:	1941
Price/Unit:	\$1,500,000

UNIT MIX

UNIT TYPE:	COUNT:	SIZE SF:
3Bed 2Bath	1	1,600 SF
1Bed 1Bath	1	550 SF
TOTALS	2	2,150 SF

SALE COMPS

Multifamily Property For Sale



870 D AVENUE

Coronado, CA 92118

DETAILS

Price:	\$3,350,000
Bldg Size:	3,414 SF
Lot Size:	7,841 SF
No. Units:	3
Cap Rate:	3.54%
Price/Unit:	\$1,116,667

3



UNIT MIX

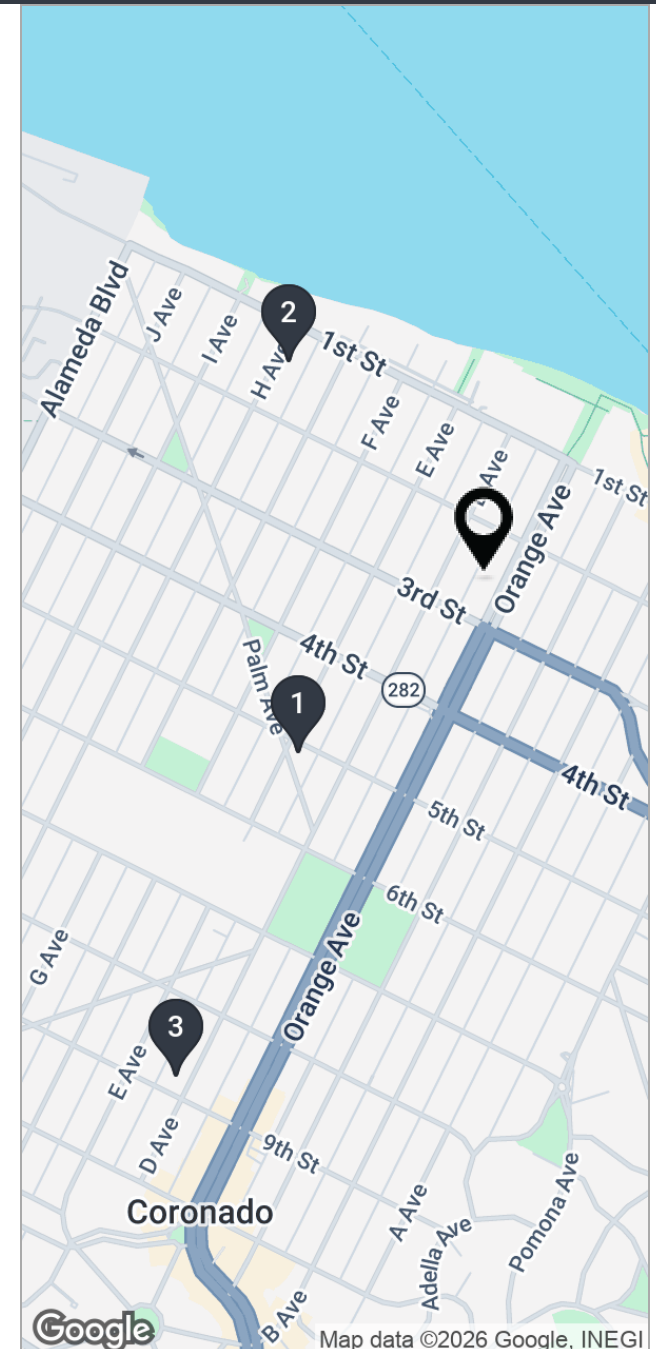
UNIT TYPE:	COUNT:	RENT:	MIN RENT:	MAX RENT:	SIZE SF:
Duplex 2 Bed/1Bath	2	\$3,250	\$3,000.00	\$3,500.00	750 SF
4Bed 3Bath House	1	\$6,700			1,914 SF
TOTALS	3	\$13,200	\$6,000.00	\$7,000.00	3,414 SF

SALE COMPS MAP & SUMMARY

Multifamily Property For Sale



	NAME/ADDRESS	PRICE	BLDG SIZE	LOT SIZE	NO. UNITS	CAP RATE
★	248 Orange Avenue Coronado, CA	\$3,000,000	2,853 SF	3,591 SF	3	2.33%
1	515 Palm Avenue Coronado, CA	\$2,855,000	2,433 SF	3,920 SF	2	2.70%
2	131 H Avenue Coronado, CA	\$3,000,000	2,010 SF	5,663 SF	2	-
3	870 D Avenue Coronado, CA	\$3,350,000	3,414 SF	7,841 SF	3	3.54%
	AVERAGES	\$3,068,333	2,619 SF	5,808 SF	2	3.12%





SECTION 5

DEMOGRAPHICS

DEMOGRAPHICS MAP & REPORT

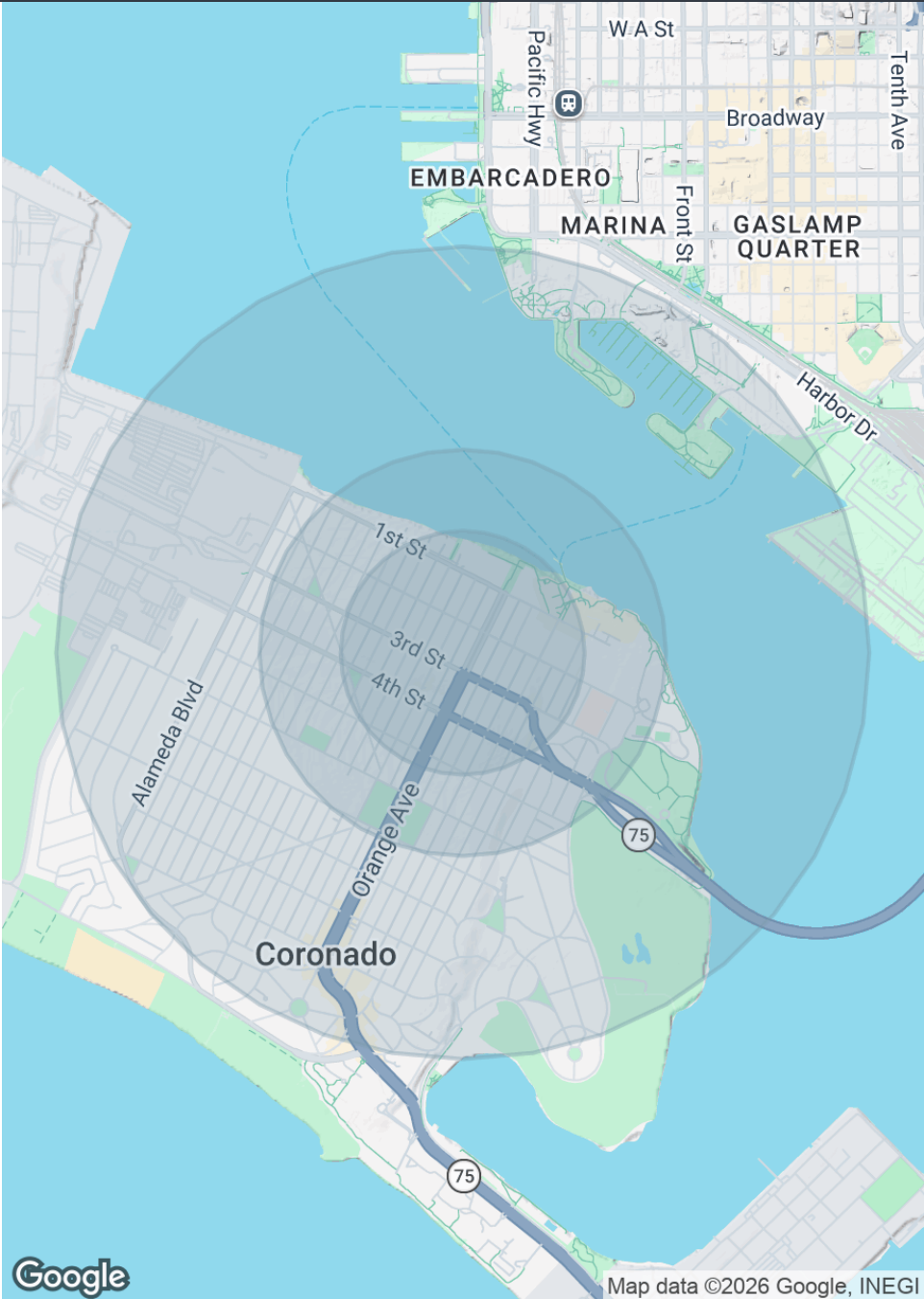
Multifamily Property For Sale



POPULATION	0.3 MILES	0.5 MILES	1 MILE
Total Population	2,305	5,515	13,484
Average Age	45	45	44
Average Age (Male)	44	43	43
Average Age (Female)	46	46	46

HOUSEHOLDS & INCOME	0.3 MILES	0.5 MILES	1 MILE
Total Households	1,039	2,426	5,459
# of Persons per HH	2.2	2.3	2.5
Average HH Income	\$141,649	\$148,759	\$170,799
Average House Value	\$1,897,369	\$1,911,064	\$1,878,886

Demographics data derived from AlphaMap





SECTION 6

ADVISOR BIOS

ADVISOR BIO 1

Multifamily Property For Sale



AZIZ ZAKKOUT

Principal Broker

aziz@zakkoutres.com

Direct: **858.859.9737** | Cell: **858.531.4442**

CalDRE #01911009

Zakkout Real Estate Services
1084 N El Camino Real Unit B #527
Encinitas, CA 92024
858.859.9737