

325 S 30th Street Apartments

325 S 30th St  
San Diego CA 92113



# 325 S 30th Street Apartments

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01

Executive Summary

Investment Summary

Unit Mix Summary

## OFFERING SUMMARY

ADDRESS	325 S 30th St San Diego CA 92113
COUNTY	San Diego
MARKET	San Diego
SUBMARKET	Logan Heights
BUILDING SF (ESTIMATED)	1,666 SF
LAND SF	2,091 SF
NUMBER OF UNITS	3
YEAR BUILT	1935
YEAR RENOVATED	2021
APN	545-511-26-00

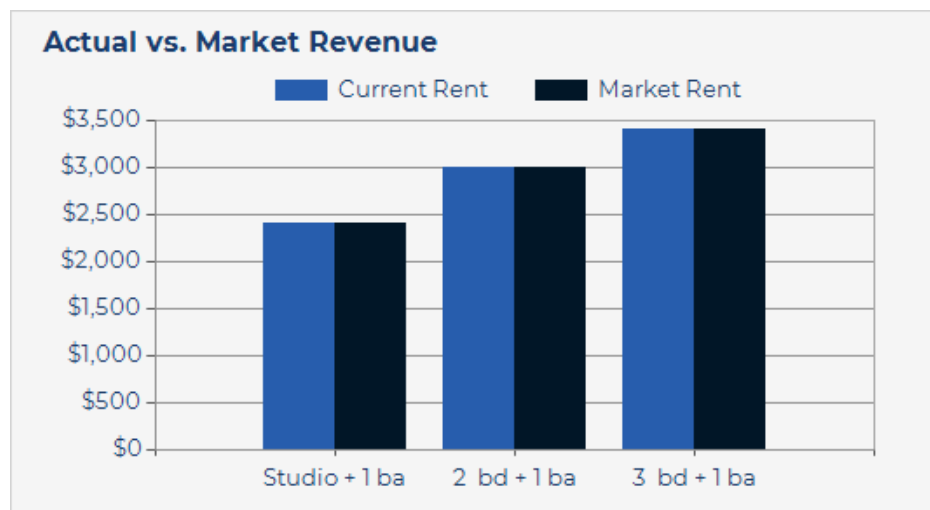
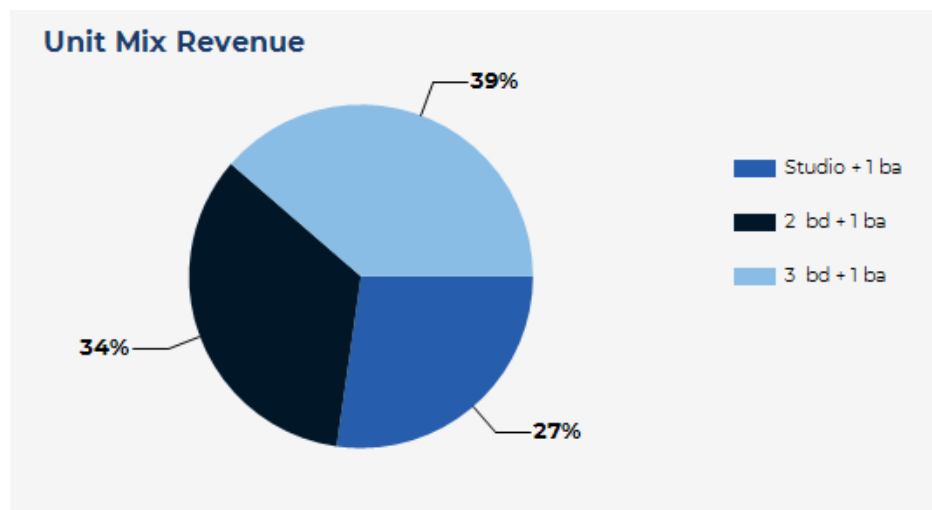
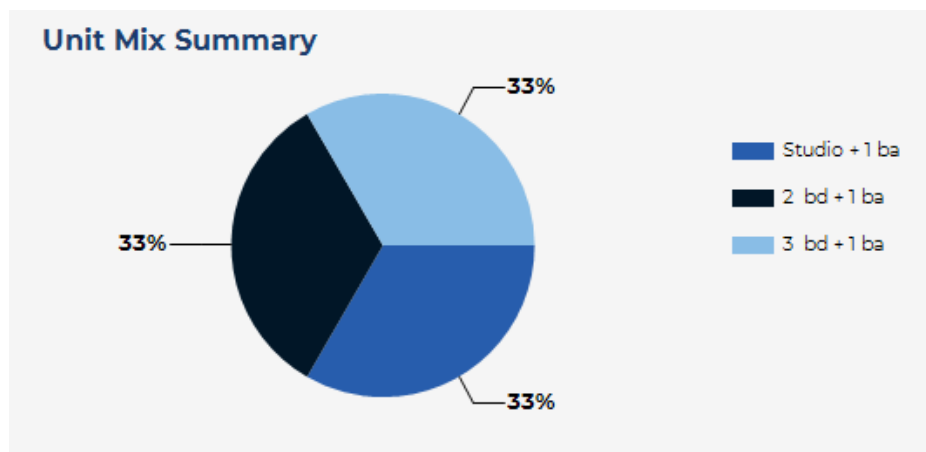
## FINANCIAL SUMMARY

PRICE	\$1,299,000
PRICE PSF	\$779.71
PRICE PER UNIT	\$433,000
OCCUPANCY	97.00%
NOI (CURRENT)	\$78,560
NOI (Pro Forma)	\$121,390
CAP RATE (CURRENT)	6.05%
CAP RATE (Pro Forma)	9.34%
GRM (CURRENT)	12.27
GRM (Pro Forma)	8.44

- » Owner Has Plans to Build 2 More ADUs on Property (Inquire w/ Listing Agent)
- » Recently Renovated w/ Modern Finishes & Minisplit AC Units
- » Favorable Residential Financing w/ Strong Cash Flow & Owner-User Possibility



		Actual		Market	
Unit Mix	# Units	Current Rent	Monthly Income	Market Rent	Market Income
Studio + 1 ba	1	\$2,400	\$2,400	\$2,400	\$2,400
2 bd + 1 ba	1	\$3,000	\$3,000	\$3,000	\$3,000
3 bd + 1 ba	1	\$3,400	\$3,400	\$3,400	\$3,400
<b>Totals/Averages</b>	<b>3</b>	<b>\$2,933</b>	<b>\$8,800</b>	<b>\$2,933</b>	<b>\$8,800</b>





02 Property Description

- Property Features
- Aerial Map
- Parcel Map
- Property Images

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## PROPERTY FEATURES

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NUMBER OF UNITS	3
BUILDING SF (ESTIMATED)	1,666
LAND SF	2,091
YEAR BUILT	1935
YEAR RENOVATED	2021
# OF PARCELS	1
ZONING TYPE	RM-2-5
TOPOGRAPHY	Flat
NUMBER OF STORIES	2
NUMBER OF BUILDINGS	1

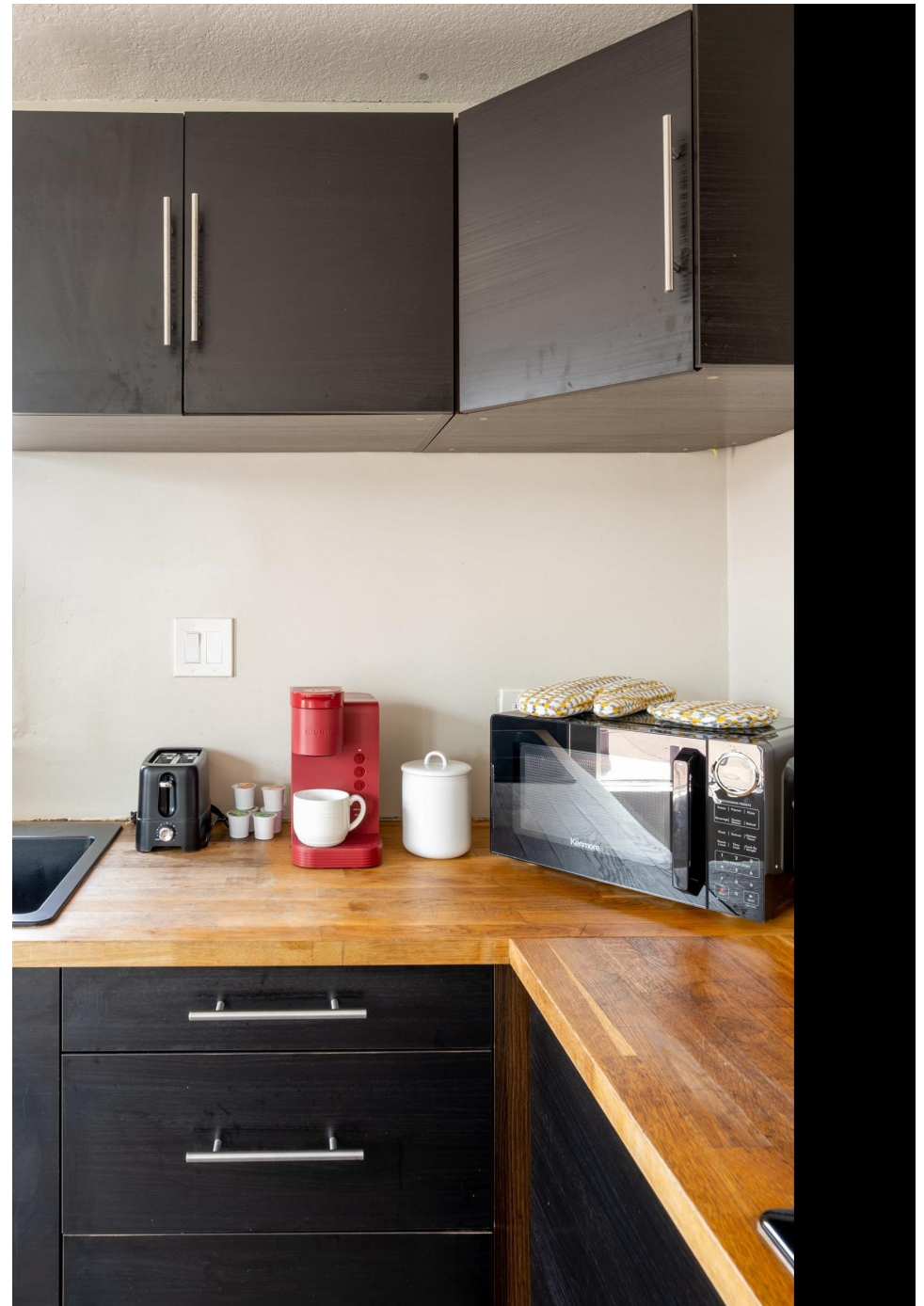
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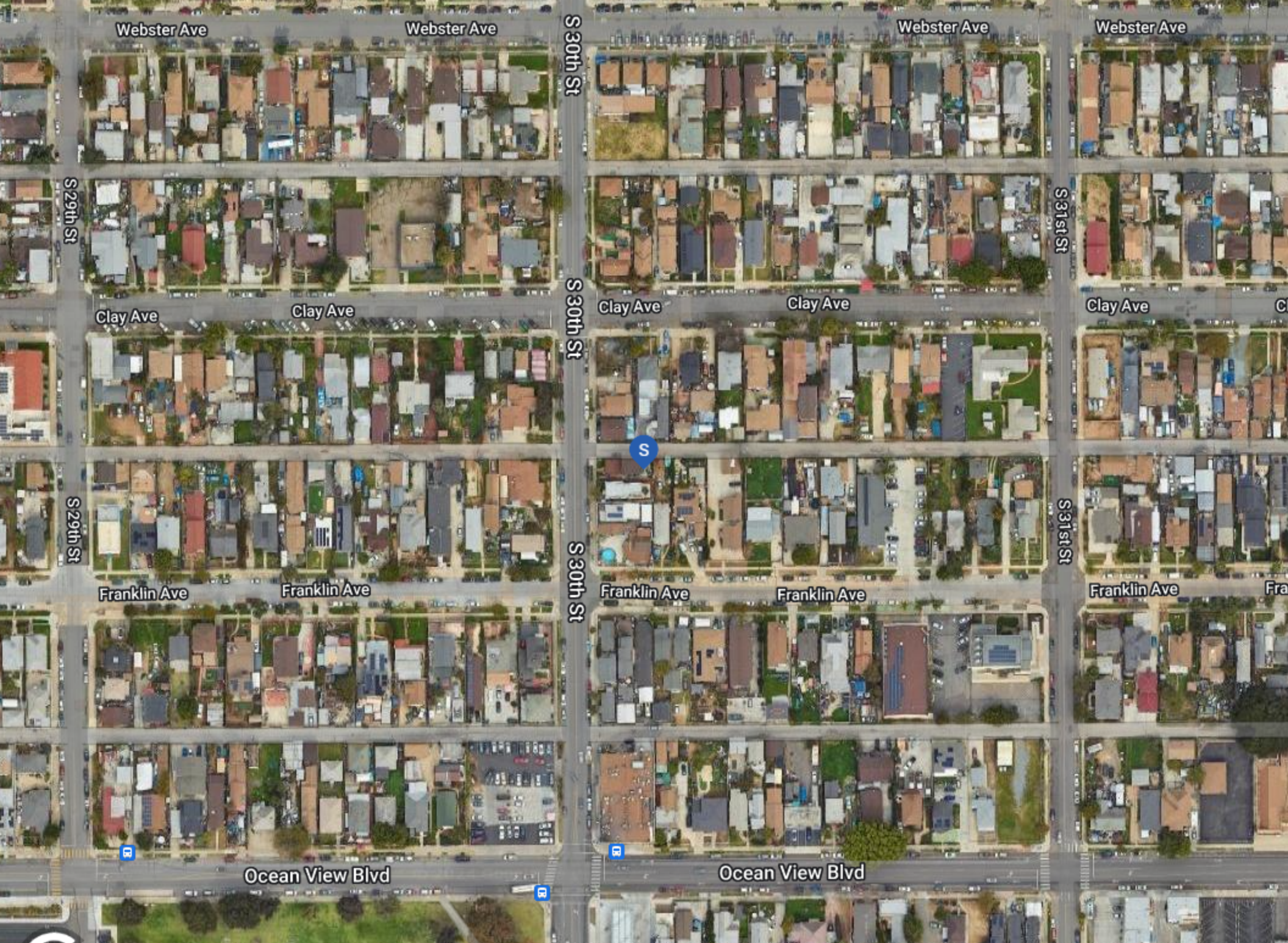
## CONSTRUCTION

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FOUNDATION	Slab
FRAMING	Wood
EXTERIOR	Concrete
ROOF	Composite
LANDSCAPING	Low Maintenance

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03

Rent Roll

Rent Roll

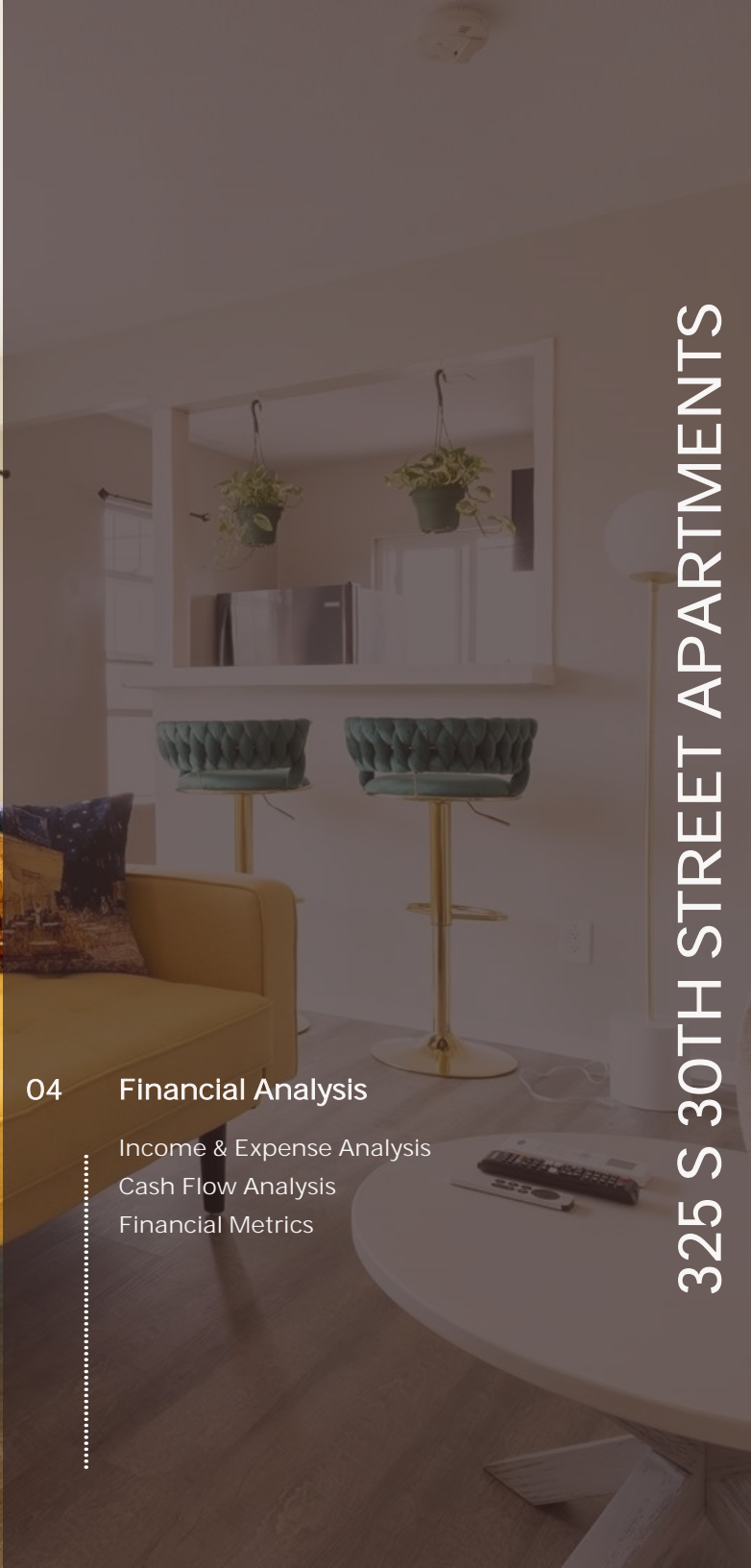


Unit	Unit Mix	Current Rent	Market Rent	Notes
1	3 bd + 1 ba	\$3,400.00	\$3,400.00	Owner leases out to Airbnb Arbitrage Tenant
2	2 bd + 1 ba	\$3,000.00	\$3,000.00	Unit Vacant and tenant just moved out. Previously leased at \$3000. Owner leases out to Airbnb Arbitrage Tenant
3	Studio + 1 ba	\$2,400.00	\$2,400.00	Studio Loft w/ 14 ft Ceilings. Owner leases out to Airbnb Arbitrage Tenant
<b>Totals / Averages</b>		<b>\$8,800.00</b>	<b>\$8,800.00</b>	



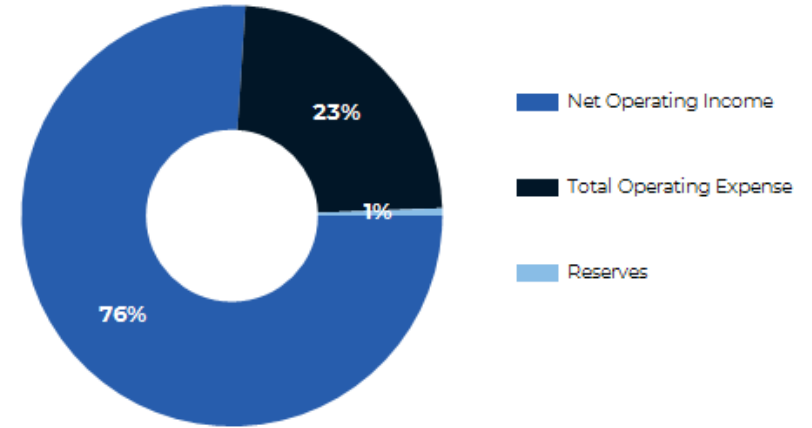
04 Financial Analysis

- Income & Expense Analysis
- Cash Flow Analysis
- Financial Metrics



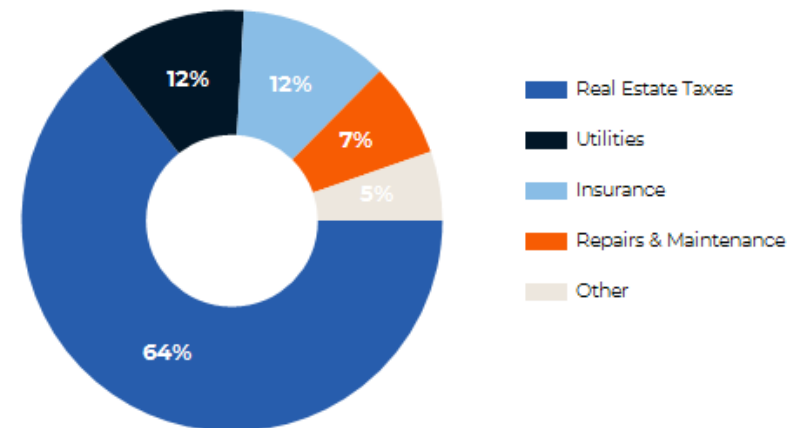
## REVENUE ALLOCATION CURRENT

INCOME	CURRENT		PRO FORMA	
Gross Scheduled Rent	\$105,600	99.7%	\$105,600	68.6%
2 Additional Studio ADUs (\$2000/each)			\$48,000	31.2%
Laundry	\$300	0.3%	\$300	0.2%
<b>Gross Potential Income</b>	<b>\$105,900</b>		<b>\$153,900</b>	
General Vacancy	-3.00%		-3.00%	
<b>Effective Gross Income</b>	<b>\$102,732</b>		<b>\$150,732</b>	
Less Expenses	\$24,172	23.52%	\$29,342	19.46%
<b>Net Operating Income</b>	<b>\$78,560</b>		<b>\$121,390</b>	

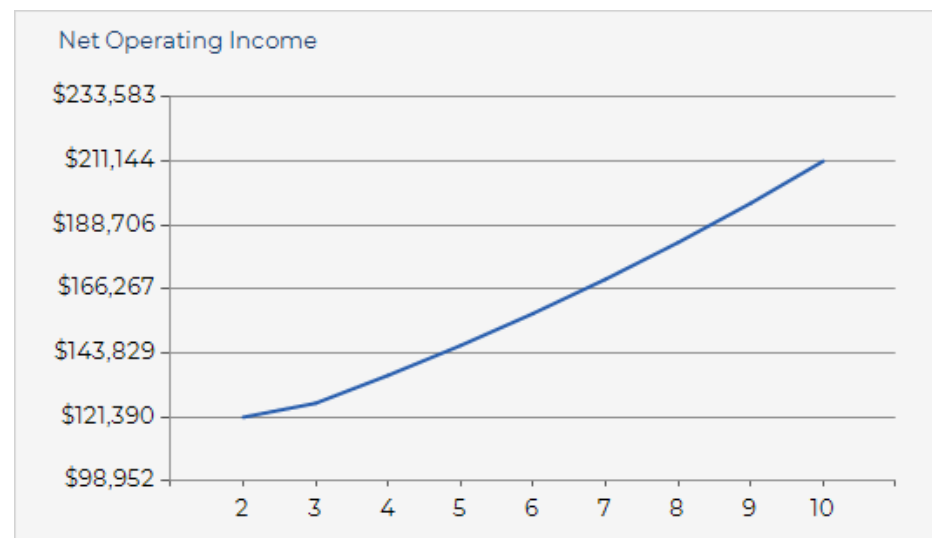
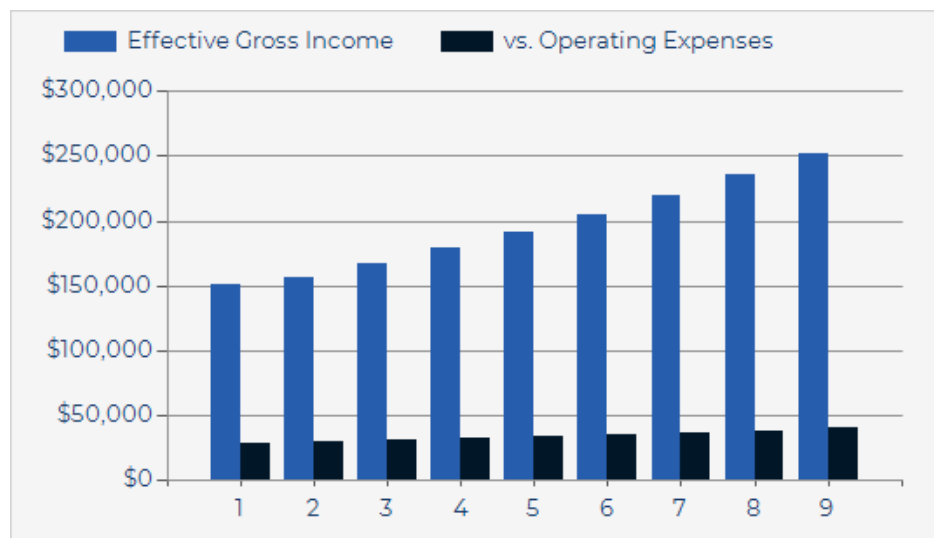


EXPENSES	CURRENT	Per Unit	PRO FORMA	Per Unit
Real Estate Taxes	\$15,952	\$5,317	\$15,952	\$5,317
Insurance	\$2,850	\$950	\$4,200	\$1,400
Repairs & Maintenance	\$1,800	\$600	\$3,000	\$1,000
Administration	\$720	\$240	\$1,440	\$480
Utilities	\$2,850	\$950	\$4,750	\$1,583
<b>Total Operating Expense</b>	<b>\$24,172</b>	<b>\$8,057</b>	<b>\$29,342</b>	<b>\$9,781</b>
Reserves	\$600	\$200	\$1,000	\$333
Expense / SF	\$14.51		\$17.61	
% of EGI	23.52%		19.46%	

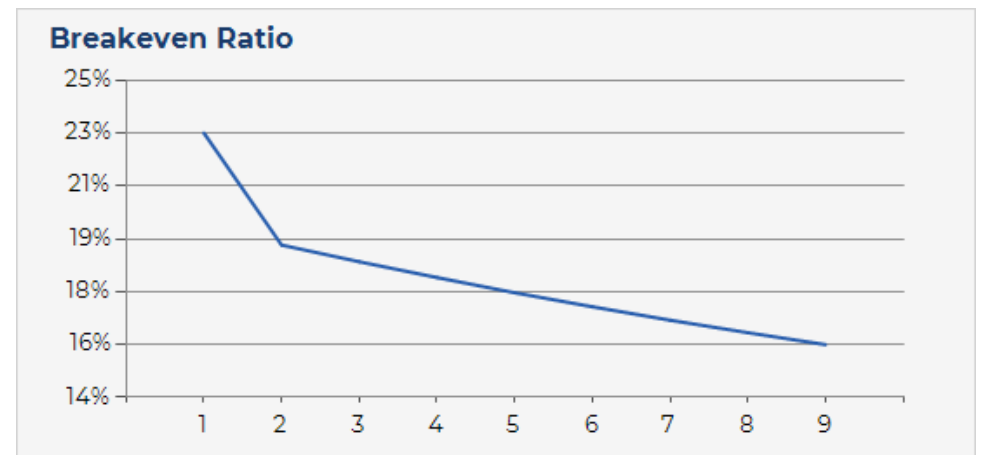
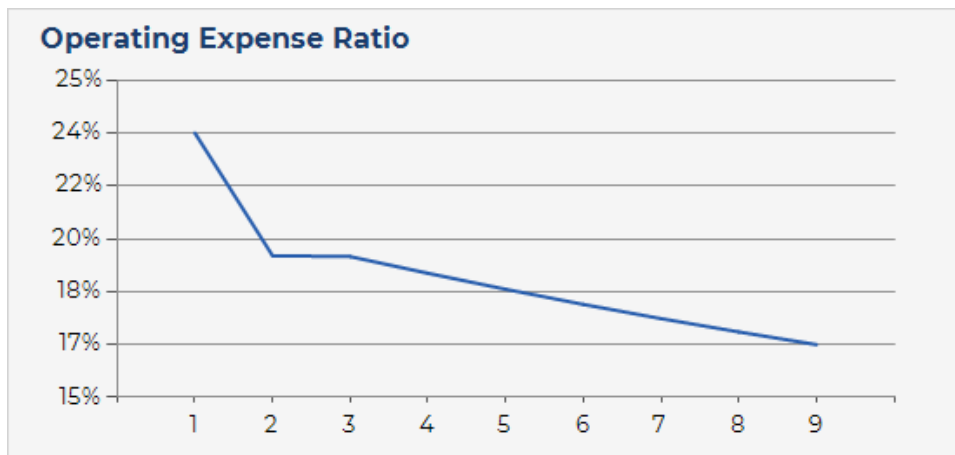
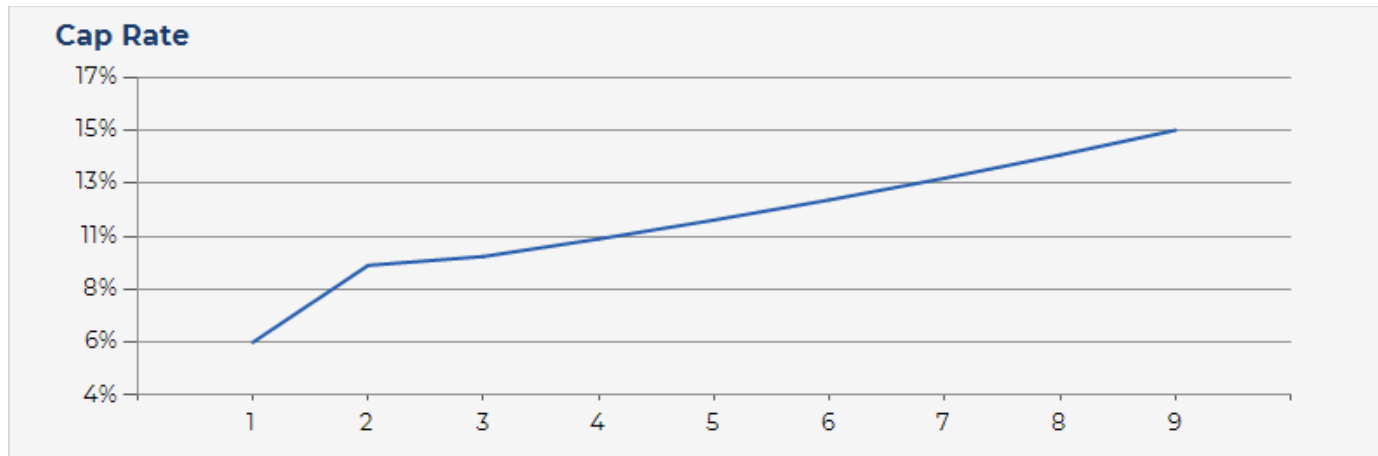
## DISTRIBUTION OF EXPENSES CURRENT



Calendar Year	CURRENT	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
<b>Gross Revenue</b>										
Gross Scheduled Rent	\$105,600	\$105,600	\$112,992	\$120,901	\$129,365	\$138,420	\$148,109	\$158,477	\$169,571	\$181,440
2 Additional Studio ADUs (\$2000/each)		\$48,000	\$51,360	\$54,955	\$58,802	\$62,918	\$67,322	\$72,035	\$77,078	\$82,473
Laundry	\$300	\$300	\$321	\$343	\$368	\$393	\$421	\$450	\$482	\$515
<b>Gross Potential Income</b>	<b>\$105,900</b>	<b>\$153,900</b>	<b>\$164,673</b>	<b>\$176,200</b>	<b>\$188,534</b>	<b>\$201,732</b>	<b>\$215,853</b>	<b>\$230,962</b>	<b>\$247,130</b>	<b>\$264,429</b>
General Vacancy	-3.00%	-3.00%	-7.00%	-7.00%	-7.00%	-7.00%	-7.00%	-7.00%	-7.00%	-7.00%
<b>Effective Gross Income</b>	<b>\$102,732</b>	<b>\$150,732</b>	<b>\$156,764</b>	<b>\$167,737</b>	<b>\$179,479</b>	<b>\$192,042</b>	<b>\$205,485</b>	<b>\$219,869</b>	<b>\$235,260</b>	<b>\$251,728</b>
<b>Operating Expenses</b>										
Real Estate Taxes	\$15,952	\$15,952	\$16,147	\$16,344	\$16,543	\$16,745	\$16,949	\$17,156	\$17,365	\$17,577
Insurance	\$2,850	\$4,200	\$4,494	\$4,809	\$5,145	\$5,505	\$5,891	\$6,303	\$6,744	\$7,216
Repairs & Maintenance	\$1,800	\$3,000	\$3,210	\$3,435	\$3,675	\$3,932	\$4,208	\$4,502	\$4,817	\$5,155
Administration	\$720	\$1,440	\$1,541	\$1,649	\$1,764	\$1,888	\$2,020	\$2,161	\$2,312	\$2,474
Utilities	\$2,850	\$4,750	\$5,083	\$5,438	\$5,819	\$6,226	\$6,662	\$7,128	\$7,627	\$8,161
<b>Total Operating Expense</b>	<b>\$24,172</b>	<b>\$29,342</b>	<b>\$30,474</b>	<b>\$31,674</b>	<b>\$32,946</b>	<b>\$34,296</b>	<b>\$35,729</b>	<b>\$37,251</b>	<b>\$38,867</b>	<b>\$40,584</b>
<b>Net Operating Income</b>	<b>\$78,560</b>	<b>\$121,390</b>	<b>\$126,290</b>	<b>\$136,063</b>	<b>\$146,532</b>	<b>\$157,746</b>	<b>\$169,756</b>	<b>\$182,618</b>	<b>\$196,393</b>	<b>\$211,144</b>
Reserves	\$600	\$1,000	\$1,070	\$1,145	\$1,225	\$1,311	\$1,403	\$1,501	\$1,606	\$1,718



Calendar Year	CURRENT	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
CAP Rate	6.05%	9.34%	9.72%	10.47%	11.28%	12.14%	13.07%	14.06%	15.12%	16.25%
Operating Expense Ratio	23.52%	19.46%	19.43%	18.88%	18.35%	17.85%	17.38%	16.94%	16.52%	16.12%
Gross Multiplier (GRM)	12.27	8.44	7.89	7.37	6.89	6.44	6.02	5.62	5.26	4.91
Breakeven Ratio	22.83%	19.07%	18.51%	17.98%	17.47%	17.00%	16.55%	16.13%	15.73%	15.35%
Price / SF	\$779.71	\$779.71	\$779.71	\$779.71	\$779.71	\$779.71	\$779.71	\$779.71	\$779.71	\$779.71
Price / Unit	\$433,000	\$433,000	\$433,000	\$433,000	\$433,000	\$433,000	\$433,000	\$433,000	\$433,000	\$433,000
Income / SF	\$61.66	\$90.47	\$94.09	\$100.68	\$107.73	\$115.27	\$123.34	\$131.97	\$141.21	\$151.09
Expense / SF	\$14.50	\$17.61	\$18.29	\$19.01	\$19.77	\$20.58	\$21.44	\$22.35	\$23.32	\$24.35



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