

OFFERING MEMORANDUM

DOWNTOWN CAMPO



431 Jeb Stuart Rd
Campo, CA 91906

EXCLUSIVELY LISTED BY



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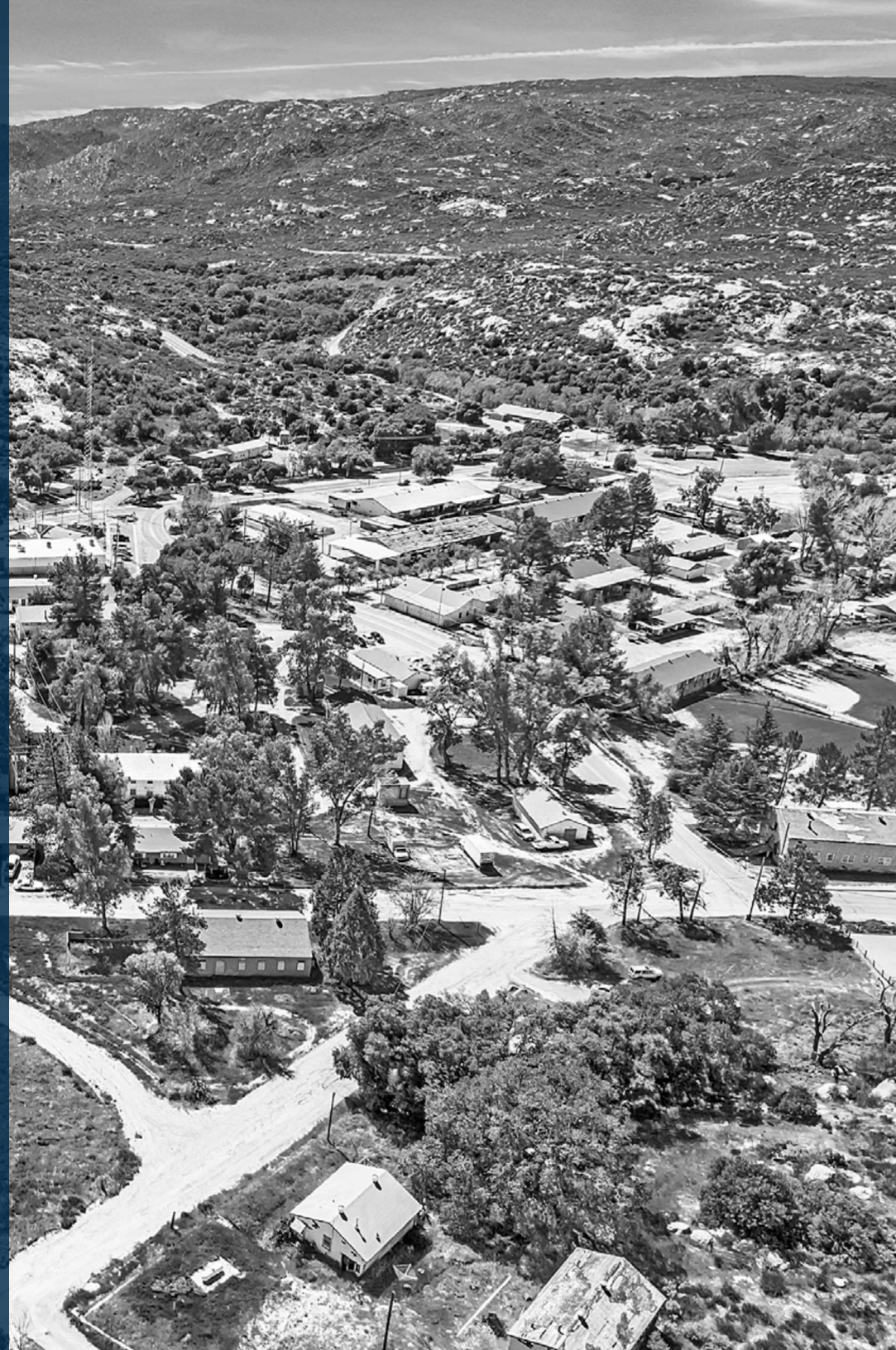
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An abstract graphic featuring a dark blue background on the right and a white background on the left, separated by a diagonal line. On the dark blue side, there are several light blue wireframe cubes and rectangular blocks of varying sizes, some overlapping, creating a 3D architectural feel.

01

 **EXECUTIVE** SUMMARY

OFFERING
SUMMARY

ADDRESS	Downtown Campo
COUNTY	San Diego
MARKET	Campo, CA
ASSET TYPE	Multifamily Value-Add/ Development
BUILDING SF	95,000
YEAR BUILT	1940s
PARKING	Surface
LAND SF	15.75 acres Est.
APN	656-040-21-00

FINANCIAL
SUMMARY

OFFERING PRICE	\$6,600,000
PRICE PSF	\$69
PRICE PER UNIT	\$188,571
NOI (CURRENT)	\$331,521
NOI (STABILIZED)	\$368,385
NOI (MARKET)	\$415,818
GRM (CURRENT)	12.43
GRM (STABILIZED)	11.60
GRM (MARKET)	10.68
CAP RATE (CURRENT)	5.02%
CAP RATE (STABILIZED)	5.58%
CAP RATE (MARKET)	6.30%

PROPOSED
FINANCING

LOAN TYPE	New 1st Trust Deed
DUE IN (YEARS)	30
DOWN PAYMENT	\$3,300,000
DOWN PAYMENT (%)	50%
ANNUAL DEBT SERVICE	\$276,889
MONTHLY DEBT SERVICE	\$23,074
LOAN AMOUNT	\$3,300,000
LOAN TO VALUE	50%
INTEREST RATE	7.50%
AMORTIZATION PERIOD	30
DEBT COVERAGE RATIO	1.20



Top Gun CRE, Inc. is proud to present a singular investment opportunity in Campo, a small town with vast potential for transformation and growth, located just an hour east from the city of San Diego. This 28-building portfolio involves not just the acquisition of property, but the chance to own and steer the future of Downtown Campo itself, offering an unparalleled blend of community-building and investment strategy.

Downtown Campo is a community ripe for revitalization, featuring a mix of residential and commercial buildings. The town presents a canvas for investors with vision, offering the potential for high cash flow and significant upside through strategic development and honed operations. The diverse portfolio includes a range of residential units, many of which have been recently updated with essential modern amenities such as new roofing and vinyl plank flooring, ensuring attractiveness and comfort for residents.

The opportunity extends to revitalizing currently vacant buildings within the town, a move that could add substantial income by introducing new or enhanced services like gyms, laundromats, daycares, or community centers, directly responding to the desires and needs of the local population. Furthermore, the investment prospect allows for flexible development strategies. Investors can choose to build to maximize the density of the existing land without altering the town's current structures, or alternatively, consider a complete redevelopment to modernize and elevate Campo's profile.

Campo's appeal is not limited to its potential for physical transformation but is enhanced by its strategic location. The proximity to San Diego opens a myriad of recreational, cultural, and economic opportunities, making it an attractive proposition for long-term investors looking to make a significant impact. The town's setting, imbued with natural beauty and a sense of community, presents a unique backdrop for creating a vibrant, thriving place to live, work, and play.

Investing in Campo is more than a financial venture; it is a commitment to nurturing and developing a community with untapped potential. Top Gun CRE, Inc. invites forward-thinking investors to explore this rare opportunity to shape the future of Campo, crafting a legacy of growth, prosperity, and community enrichment.

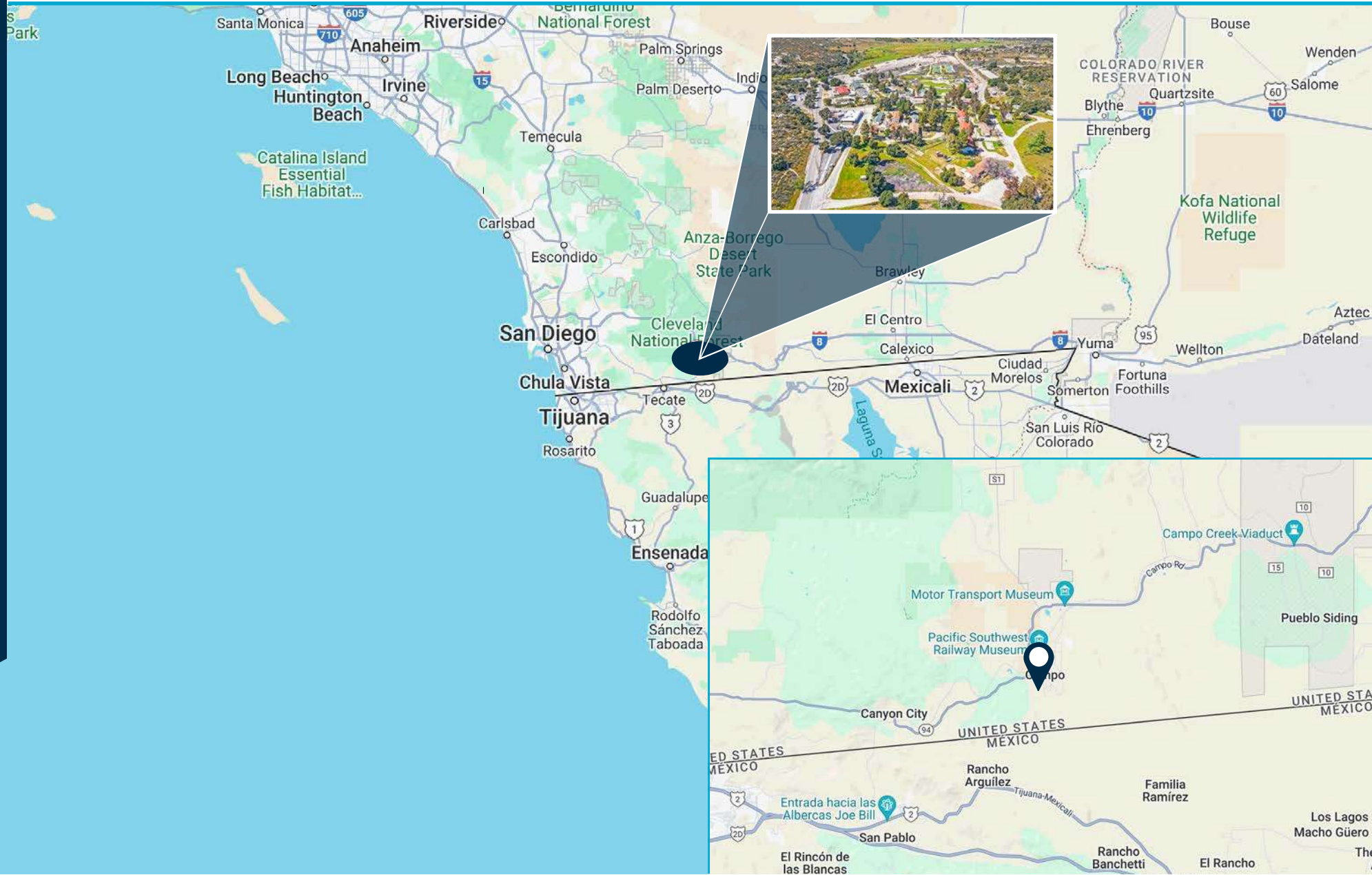
RENT ROLL (Residential)

Unit	Address	Type	Est.	Current		Stabilized		Renovated	
			SqFt	Rent	(Per SF)	Rent	(Per SF)	(Market) Rent	(Per SF)
1	404A	Residential	800	\$675	\$0.84	\$750	\$0.94	\$850	\$1.06
2	404B	Residential	950	\$875	\$0.92	\$950	\$1.00	\$1,075	\$1.13
3	404C	Residential	400	\$250	\$0.63	\$300	\$0.75	\$350	\$0.88
4	404D	Residential	1,050	\$1,100	\$1.05	\$1,200	\$1.14	\$1,325	\$1.26
5	404E	Residential	950	\$875	\$0.92	\$950	\$1.00	\$1,025	\$1.08
6	406A	Residential	1,100	\$1,150	\$1.05	\$1,250	\$1.14	\$1,375	\$1.25
7	406B	Residential	650	\$550	\$0.85	\$650	\$1.00	\$725	\$1.12
8	407	Residential	1,125	\$1,150	\$1.02	\$1,250	\$1.11	\$1,375	\$1.22
9	409	Residential	1,125	\$1,150	\$1.02	\$1,250	\$1.11	\$1,375	\$1.22
10	411	Residential	1,345	\$1,350	\$1.00	\$1,400	\$1.04	\$1,500	\$1.12
11	411A	Residential	1,550	\$1,600	\$1.03	\$1,700	\$1.10	\$1,800	\$1.16
12	412B	Residential	875	\$800	\$0.91	\$925	\$1.06	\$1,050	\$1.20
13	412C	Residential	800	\$775	\$0.97	\$850	\$1.06	\$975	\$1.22
14	427A	Residential	975	\$1,075	\$1.10	\$1,150	\$1.18	\$1,275	\$1.31
15	427B	Residential	1,000	\$1,075	\$1.08	\$1,150	\$1.15	\$1,275	\$1.28
16	427C	Residential	1,000	\$975	\$0.98	\$1,075	\$1.08	\$1,200	\$1.20
17	427D	Residential	1,100	\$975	\$0.89	\$1,075	\$0.98	\$1,200	\$1.09
18	428A	Residential	1,050	\$1,075	\$1.02	\$1,150	\$1.10	\$1,275	\$1.21
19	428B	Residential	1,050	\$1,075	\$1.02	\$1,150	\$1.10	\$1,275	\$1.21
20	428C	Residential	950	\$975	\$1.03	\$1,050	\$1.11	\$1,200	\$1.26
21	428D	Residential	950	\$975	\$1.03	\$1,050	\$1.11	\$1,200	\$1.26
22	431A	Residential	1,050	\$1,075	\$1.02	\$1,200	\$1.14	\$1,275	\$1.21
23	431B	Residential	1,100	\$1,075	\$0.98	\$1,200	\$1.09	\$1,275	\$1.16
24	431C	Residential	950	\$975	\$1.03	\$1,050	\$1.11	\$1,200	\$1.26
25	431D	Residential	850	\$975	\$1.15	\$1,050	\$1.24	\$1,200	\$1.41
26	524A	Residential	1,300	\$1,250	\$0.96	\$1,350	\$1.04	\$1,425	\$1.10
27	524B	Residential	850	\$900	\$1.06	\$1,000	\$1.18	\$1,150	\$1.35
28	997	Residential	850	\$975	\$1.15	\$1,100	\$1.29	\$1,200	\$1.41

RENT ROLL (Non Residential)

			Est.	Current		Stabilized		Renovated	
29	429	Church	2,000	\$750	\$0.38	\$825	\$0.41	\$950	\$0.48
30	301	VFW	1,500	\$825	\$0.55	\$900	\$0.60	\$1,050	\$0.70
31	521	Metal Shop	5,000	\$2,400	\$0.48	\$2,600	\$0.52	\$2,800	\$0.56
32	537	Cabinet Shop	8,000	\$2,500	\$0.31	\$2,700	\$0.34	\$2,900	\$0.36
33	799	Border Patrol	3,500	\$4,400	\$1.26	\$4,400	\$1.26	\$4,400	\$1.26
34	951	Post Office	1,500	\$1,770	\$1.18	\$1,770	\$1.18	\$1,770	\$1.18
35	995	Lumber	8,000	\$3,883	\$0.49	\$4,000	\$0.50	\$4,200	\$0.53
36		Office	5,000						
Sub Totals:			62,245	\$44,253	\$0.71	\$47,420	\$0.76	\$51,495	\$0.83







Nestled in Eastern San Diego County, Campo captivates with its blend of natural splendor, historical richness, and community warmth. Surrounded by the serene beauty of the Laguna Mountains and expansive open spaces, it stands as a sanctuary for those passionate about nature and history. Attractions like the Pacific Crest Trail and the Pacific Southwest Railroad Museum pay homage to the area's past, while its location — an hour from San Diego and close to El Cajon — offers the dual benefits of rural peace and urban convenience. This blend has not only attracted a vibrant mix of residents but has also led to a significant population growth of 10.1% from 2010 to 2020.

Campo's allure extends beyond its scenic trails and historical sites. The town's youthful spirit, evidenced by a median age of 27.4, suggests a dynamic future. This, combined with the ease of access to the amenities and employment opportunities of larger cities, positions Campo as a compelling locale for those seeking the tranquility of the countryside with the advantages of city life. The area's growth mirrors a broader trend toward valuing spaces that offer a balanced lifestyle, encouraging a steady interest in both living and investing in Campo.

Campo embodies the charm of rural California living while seamlessly integrating the conveniences of nearby urban centers. Its evolving community, enriched by a diverse cultural tapestry, and the strategic balance between tranquility and accessibility make it a uniquely appealing place to call home. As Campo continues to grow and develop, it retains its essence as a peaceful retreat, inviting those who seek a connection with nature and history within a vibrant and supportive community.



02

 **PROPERTY** DESCRIPTION

PROPERTY FEATURES

BUILDING SF	95,000
LAND SF	15.75 acres Est.
YEAR BUILT	1940s
ZONING	C-38
PARKING TYPE	Surface
ASSET QUALITY	Value-Add/ Development
ASSET TYPE	Multifamily
TOTAL INVESTMENT	(\$3,300,000)
ESTIMATED FUTURE VALUE	\$6,600,000
1-YEAR IRR	3%
3-YEAR IRR	5%

UTILITIES

WATER	Owner
SDG&E	Tenant
TRASH	Owner





AMENITIES NEAR LOCATION

1



PACIFIC CREST TRAIL

2



GASKILL'S BROTHERS
STONE MUSEUM

3



PACIFIC SOUTHWEST
RAILWAY MUSEUM

4



KB HOMES

5



LAKE MORENA

6



VIEJAS CASINO & RESORT

7



GOLDEN ACORN CASINO

8



JACUMBA HOT SPRING HOTEL

9



JACUMBA HOT SPRINGS























03

 **FINANCIAL** SUMMARY





SELLER FINANCING AVAILABLE

		CURRENT	STABILIZED	RENOVATED
Down Payment	50%	\$(3,300,000)	\$(3,300,000)	\$(3,300,000)
New 1st Trust Deed		\$3,300,000	\$3,300,000	\$3,300,000
Interest Rate		7.50%	7.50%	6.50%
Amortization Period		30	30	30
Due In (Years)		30	30	30
Monthly Debt Service		(\$23,074)	(\$23,074)	(\$20,858)
Annual Debt Service		(\$276,889)	(\$276,889)	(\$250,299)
DCR		1.20	1.33	1.66
LTV		50%	50%	50%



EXPENSES (Estimated, Unless Where Indicated by* Below)

Tax Rate:	1.08619%	CURRENT	STABILIZED	RENOVATED
Property Taxes (New)		\$(71,780)	\$(71,780)	\$(71,780)
Insurance		\$(4,092)	\$(4,092)	\$(4,092)
Off-Site Management		\$(12,000)	\$(12,000)	\$(12,000)
SDGE				
Water		\$(15,924)	\$(15,924)	\$(15,924)
Sewer		\$(37,992)	\$(37,992)	\$(37,992)
Trash		\$(11,196)	\$(11,196)	\$(11,196)
Contracted Services		\$(9,600)	\$(9,600)	\$(9,600)
Repairs/Maintenance		\$(9,600)	\$(9,600)	\$(9,600)
On-Site Manager		\$(11,400)	\$(11,400)	\$(11,400)
Reserves/Misc.				
Total Expenses		\$(183,584)	\$(183,584)	\$(183,584)
% of Gross Income		35%	32%	30%



ANNUALIZED OPERATING DATA

	CURRENT	% Return	STABILIZED	% Return	RENOVATED	% Return
Gross Scheduled Rent	\$531,036		\$569,040		\$617,940	
Vacancy	\$(15,931)	3.0%	\$(17,071)	3.0%	\$(18,538)	3.0%
Other Income						
Gross Op. Income	\$515,105		\$551,969		\$599,402	
Expenses	\$(183,584)	35%	\$(183,584)	32%	\$(183,584)	30%
Net Operating Income (NOI)	\$331,521		\$368,385		\$415,818	
Debt Service	\$(276,889)		\$(276,889)		\$(250,299)	
Pre-Tax Cash Flow	\$54,632	1.66%	\$91,496	2.77%	\$165,519	5.02%
Principal Reduction	\$30,421		\$30,421		\$36,885	
"Earned" Return	\$85,053	2.58%	\$121,917	3.69%	\$202,404	6.13%
Appreciation*	\$462,000		\$462,000		\$462,000	
"Unearned" Return	\$547,053	16.58%	\$583,917	17.69%	\$664,404	20.13%

*Est. Yearly Appreciation Rate Based on 30-year CAGR from MLS Sales Data: 7.00%



**MULTIFAMILY
BUILDINGS**

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**SINGLE-FAMILY
BUILDINGS**

4



**COMMERCIAL
BUILDINGS**

9





04

 **COMPANY** PROFILE

YOUR WINGMEN IN COMMERCIAL REAL ESTATE



Specialized SD Apartment Brokers

Top Gun CRE is your premiere San Diego commercial real estate brokerage, providing the very top tier of representation through the perfect formation of a superior team, innovative technology, expertise, and a clients-first approach.

Created out of a desire to make the local commercial brokerage experience better, Top Gun CRE was founded in late 2017 after several years of planning. We know that brokers of the past used to succeed by withholding information and not representing their clients' best interests. As brokers of the present and future, we believe in being expert advisors to our clients by sharing information and distilling it down into actionable insights.

Collectively, we have over 3 decades of broad CRE experience including investment, property management, development, and brokerage; having worked previously at several of the largest apartment brokerages in Southern California for many years.

We broker apartments in San Diego County. Our simple but laser-guided focus in this airspace means the highest level of service and support. And this means we know all of the ins and outs of San Diego apartments, and how to best sell them to the investment community in order to generate the highest price, while also protecting our clients from liability.

We offer expertise in all multifamily properties and capital markets within San Diego County. Our ability to translate market trends into market intelligence enables you to make decisions with confidence. Our unrivaled combination of capital markets know-how and in-depth understanding of real estate fundamentals allows us to deliver on our promises in order to meet the precise needs of our clients. We are a boutique firm 100% focused on client success.

NICK HERNANDEZ

Wingman

**ACE****PROFESSIONAL BACKGROUND**

Nick Hernandez is a multifamily specialist at Top Gun CRE, where he provides real estate solutions for owners and investors in San Diego, CA. He combines his strong background in finance, operations, and leadership with his passion for helping others.

Nick earned a bachelor's degree in finance from Purdue Global and launched a successful ecommerce business in 2020. He also served as an operations specialist and search and rescue swimmer in the U.S. Navy for six years, completing two overseas deployments. Before joining the military, Nick played baseball at the collegiate and professional levels. He was born and raised in Miami, FL and has been living in San Diego for the last six years.

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PROFESSIONAL BACKGROUND

Joseph is a Southern Californian native that specializes in representing multifamily owners and investors in buying and selling real estate in San Diego, CA. He is also a senior partner in the property management side of the business with Top Gun CRE. He has been active in real estate since 2020 and achieved Top Gun's Rookie of The Year award for 2021 by representing clients in over \$5 million worth of real estate transactions.

Growing up, Joseph played football and wrestled. Between these sports he was taught about real grit and work ethic. He also developed a team mentality and has been given many awards for his leadership qualities. He carries that same mentality throughout his real estate business. With close attention to detail and putting clients first, Joseph strives to position his clients in the best way for long term financial success in commercial real estate.

INTERESTS

During Joseph's downtime, he enjoys growing jalapenos in his balcony garden, working out at least 6 days a week, and trying new recipes like homemade sushi! Joseph also helps to train young athletes at Noble Fitness in his hometown of Barstow, CA.



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