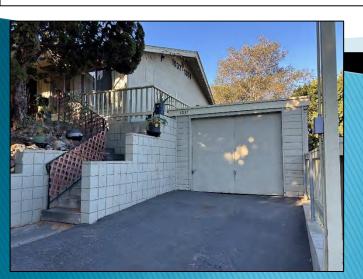


## Offering Memorandum

1037-1051 Meadowlake Dr. Vista, CA

**Meadowlake Apartment Homes ~ 8 Units ~ \$3,175,000** 

Exclusively Listed by: Dave Plutner 858-964-8087





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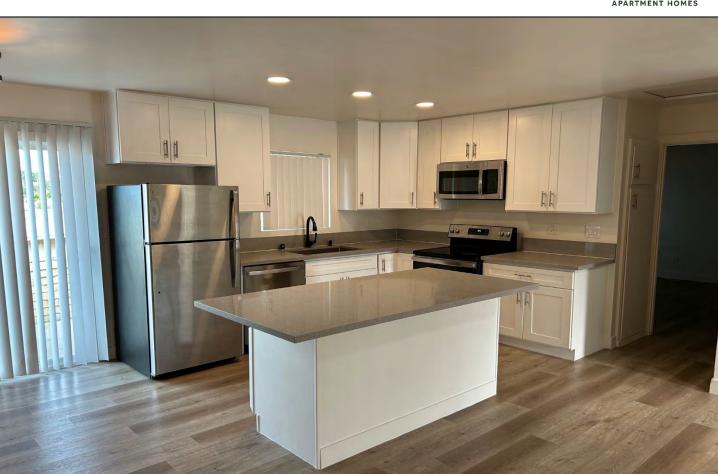








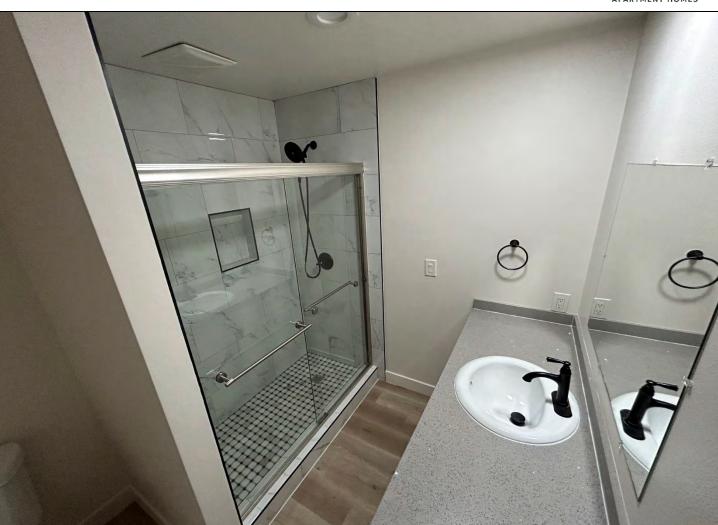


















DP Properties is pleased to offer for sale the opportunity to acquire the Meadowlake Apartment Homes, an 8 - unit apartment community in Vista CA. Built on 2 parcels, each 4 plex consists of all large 1,116sq.ft. Two Bedroom/Two Bath units. Each apartment home has a garage, an additional dedicated parking space, and back patio. Three (3) of the units have been fully renovated and have achieved market rent. The other five (5) units are poised for rehabilitation for value-add or keep as they are with continued rent growth.

These feel like small homes rather than apartments. Draught resistant landscape keeps the expenses low. Laundry room provides additional income as well. High cashflow property in an excellent location!





## Rent Roll

Meadowlake		
Apartment Homes		
October 2025		
Floor Plan	Sq.Ft.	Rent
2 Bed/2 Bath with Garage	1,116	\$2,441
2 Bed/2 Bath with Garage	1,116	\$2,900
2 Bed/2 Bath with Garage	1,116	\$2,441
2 Bed/2 Bath with Garage	1,116	\$3,200
2 Bed/2 Bath with Garage	1,116	\$3,095
2 Bed/2 Bath with Garage	1,116	\$2,435
2 Bed/2 Bath with Garage	1,116	\$2,370
2 Bed/2 Bath with Garage	1,116	\$2,283
		\$21,614
\$150		
\$50		
	Apartment Homes  October 2025  Floor Plan  2 Bed/2 Bath with Garage 3 Bed/2 Bath with Garage	Apartment Homes  October 2025  Floor Plan  Sq.Ft.  2 Bed/2 Bath with Garage 1,116



## Investment Highlights

High Cap Rate

(2) 4 Plexes

Flexible Financing

Extra Large Units

Pride of Ownership

Garages



**Dave Plutner** 858-964-8087 Cell dplutner@gmail.com

1037-1051 Meadowlake Dr. Vista, CA 92084 Meadowlake Apartment Homes Investment Summary

75,000 70,000 8 96,875 Current 12.50 5.33% 1968 26,924 8,928 \$355.62 mt Rents 53,968 \$2,400 (\$7,619) 248,749 \$79,568 169,181	40%  \$\frac{5}{3\%} 31\%	Market 11.40 6.07% Market Rents \$278,400 \$2,400 (\$8,352) \$272,448	3%	Operating Expenses New Property Taxes based Tax Rate	5 year Fixed I	\$1,905,000 5.75% 30 31,117 \$133,405 <u>Current</u> 1.27 60%
70,000 8 96,875 2urrent 12.50 5.33% 1968 26,924 8,928 \$355.62 mt Rents 53,968 \$2,400 (\$7,619) 248,749 \$79,568)	<u>\$</u>	11.40 6.07% Market Rents \$278,400 \$2,400 (\$8,352)	3%	Principal Balance: Interest Rate: Amortization Period: Due Date (Years): Monthly Payments (Princ Annual Debt Service:  Loan Analysis Debt Coverage Ratio: Loan to Value Ratio %:  Annualized O  Operating Expenses New Property Taxes based Tax Rate	cipal & Interest):  Operating Expe	\$1,905,000 5.75% 30 31,117 \$133,405 <u>Current</u> 1.27 60% <u>Current</u> \$35,846
*355.62 ************************************	3%	\$278,400 \$2,400 (\$8,352)	3%	Annualized O Operating Expenses New Property Taxes based Tax Rate		<u>Curren.</u> \$35,846
nt Rents 53,968 \$2,400 (\$7,619) 248,749 (\$79,568)	3%	\$278,400 \$2,400 (\$8,352)	3%	Operating Expenses New Property Taxes based Tax Rate		<i>Curren</i> \$35,846
\$2,400 (\$7,619) 248,749 \$79,568)	3%	\$278,400 \$2,400 (\$8,352)	3%	New Property Taxes based Tax Rate	on List price	\$35,846
33,405) 35,776 324,506 60,282	2.82% 4.75%	(\$79,568) \$192,880 (\$133,405) \$59,475 \$24,506 \$83,981	29% 4.68% 6.61%	Insurance (New Premium, O Sewer Charge in Prop Taxes Off Site Management Fee (S Maint & Repairs (\$1000/un Gas & Electric (2024 Year I Water (2024 Year End Actu Trash (2024 Year End Actu Landscaping (\$100/month) Replacement Reserves (\$200 Pest (\$63/month) Total Annual Expense: Per Unit Per Sq. Ft. % of GSI.	s (2025) 5.0%) hit). End Actual) hal)	\$4,618 \$3,960 \$12,437 \$8,000 \$2,136 \$4,927 \$4,088 \$1,200 \$1,600 \$756 \$79,568 \$9,946 \$8,91
	Number	Approx	Current	Current	Markat	Market
	of Units	Sq. Ft.	Rents	Income	Rents	Income
	8	1,116	\$2,282-\$3,200	\$21,164	\$2,900	\$23,200
				\$21,164 \$200	-	\$23,200 \$200
				\$21,364	=	\$23,400
			of Units Sq. Ft.	of Units Sq. Ft. Rents	Per Sq. Ft. % of GSI.	Per Sq. Ft. % of GSI.

The information has been secured by sources I believe to be reliable, but I make no representations or warranties, expressed or implied, as to the accuracy of the information. References to square footage or age are approximate. Buyer must verify the information and bears all risk for inaccuracies.