



OFFERING MEMORANDUM



**416-20 CHURCH AVE**

CHULA VISTA, CA 91910



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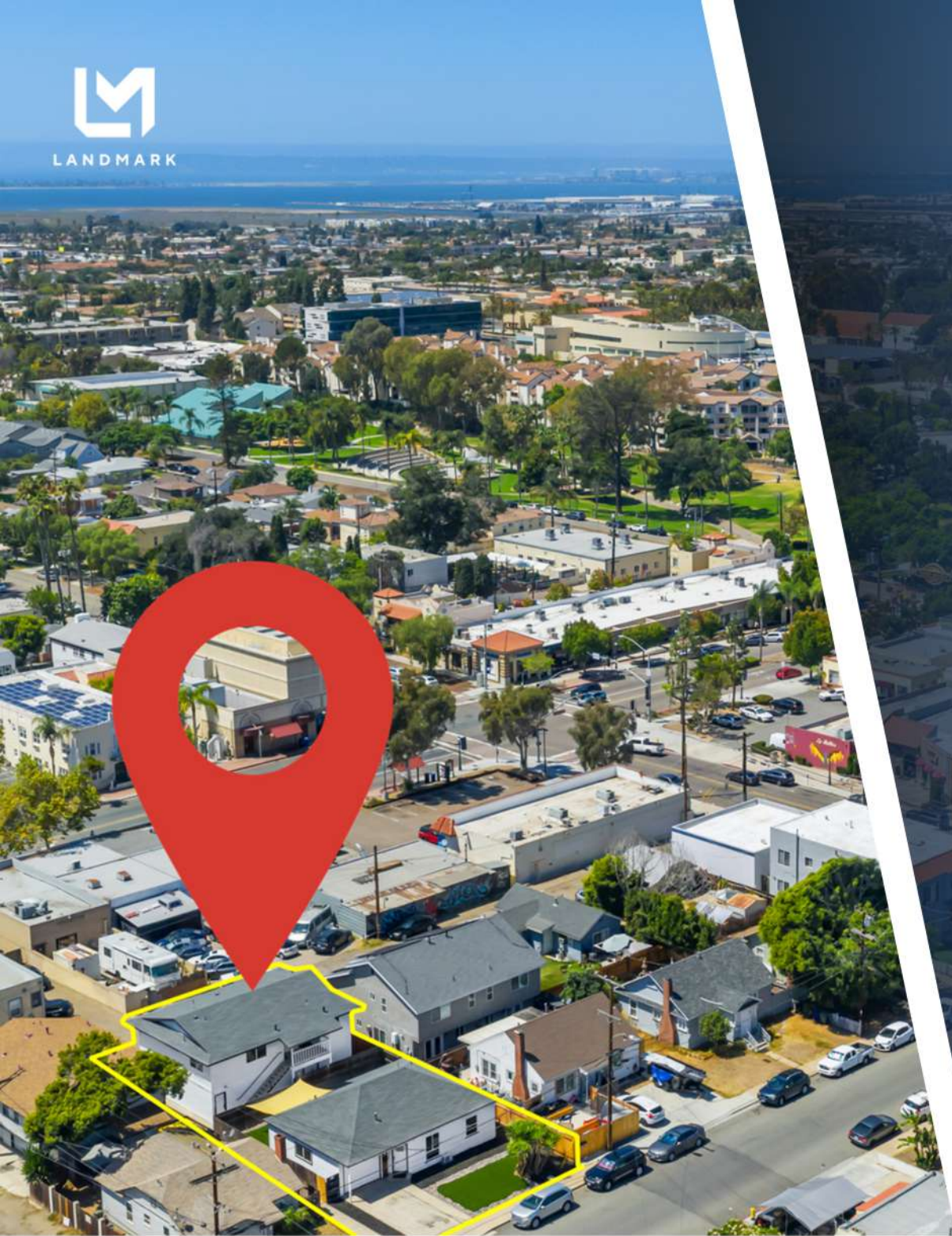
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## MARKET OVERVIEW

CHULA VISTA SUBMARKET



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# 01 INVESTMENT SUMMARY

INVESTMENT SUMMARY

INVESTMENT HIGHLIGHTS

# INVESTMENT SUMMARY

## THE OFFERING

416-20 Church Ave is a fully renovated four-unit multifamily property ideally located in a prime Chula Vista location. The asset features a highly desirable unit mix, consisting of a detached 3-bedroom/2-bath House in the front, along with three units in the rear, comprised of a 2-bedroom/1-bath unit, a 1-bedroom/1-bath unit, and a 2-bedroom/2-bath unit. All units have undergone extensive renovations, positioning the property to attract quality tenants and support strong in-place rental income.

The property benefits from its close proximity to the highly anticipated Chula Vista Bayfront Development, one of the most transformative projects in the region. This large-scale waterfront initiative is set to deliver a dynamic mix of hotels, retail, dining, and recreational amenities, creating a premier destination. The Bayfront Master Plan is expected to drive significant economic growth, increase employment opportunities, and further strengthen housing demand throughout the surrounding area.

## PROPERTY OVERVIEW

Address	416-20 Church Ave Chula Vista, CA 91910
Price	\$1,925,000
Price/ Unit	\$481,250
Price/ SF	\$583
In-Place Cap Rate	4.85%
In-Place GRM	14.5
Market Cap Rate	4.95%
Market GRM	14.3
No. of Units	4
Square Footage	3,299
Lot Size	5,972
Year Built	1975 / 2026
Parking	Off Street / Assigned



# Investment Highlights

## Highly Desirable Chula Vista Location

Offering convenient access to major employment centers, retail corridors, and transportation routes including I-5 and I-805. The property benefits from its proximity to the rapidly evolving Chula Vista Bayfront, while still providing a quiet residential setting that appeals to a wide range of tenants.

## Diversified Unit Mix

(1) 3BR/2BA, (1) 2BR/2BA, (1) 2BD/1BA, and (1) 1BD/1BA, appealing to a wide tenant base and supporting stable cash flow. The property also presents an attractive opportunity for an owner-occupant to live in one unit while generating income from the remaining units.

## Fully Turnkey Asset

Ownership has completed extensive renovations throughout the property, delivering a fully upgraded asset with modern finishes and improved functionality.

## Stable Cash Flow with Upside Potential

The property delivers strong in-place rental income with lower ongoing maintenance requirements, while offering additional upside through continued rent growth and long-term appreciation in a rapidly improving submarket.





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# 02 PROPERTY PHOTOS

PHOTOS

















# 03 FINANCIALS

RENT ROLL & EXPENSES

# Rent Roll & Expenses

## RENT ROLL - CURRENT & PRO FORMA

#	Unit Type	Est. Square Footage	Base Rent	Utilities	Total Mo. Payment
1	3 BD / 2 BA	1200 SF	\$3,695	\$110	\$3,805
2	2 BD / 2 BA (pend)	749 SF	\$2,650	\$85	\$2,735
3	2 BD / 1 BA	750 SF	\$2,390	\$75	\$2,465
4	1 BD / 1 BA	600 SF	\$1,995	\$75	\$2,070

**Total Month:**

**\$11,075.00**

### ESTIMATED ANNUAL FINANCIALS

Gross Scheduled Income	\$132,900
Vacancy Factor (3%)	\$3,987
Gross Operating Income	\$128,913
Expenses (Est)	\$35,463
Net Operating Income	\$93,451

### ESTIMATED CURRENT ANNUAL EXPENSES

Gas & Electric	\$900
Water	\$2,500
Landscape	Hardscape
Trash	\$1,440
Pest	\$960
Maintenance	\$2,000
Management Fees	Self Manage
Insurance	\$3,600
Taxes	\$24,063

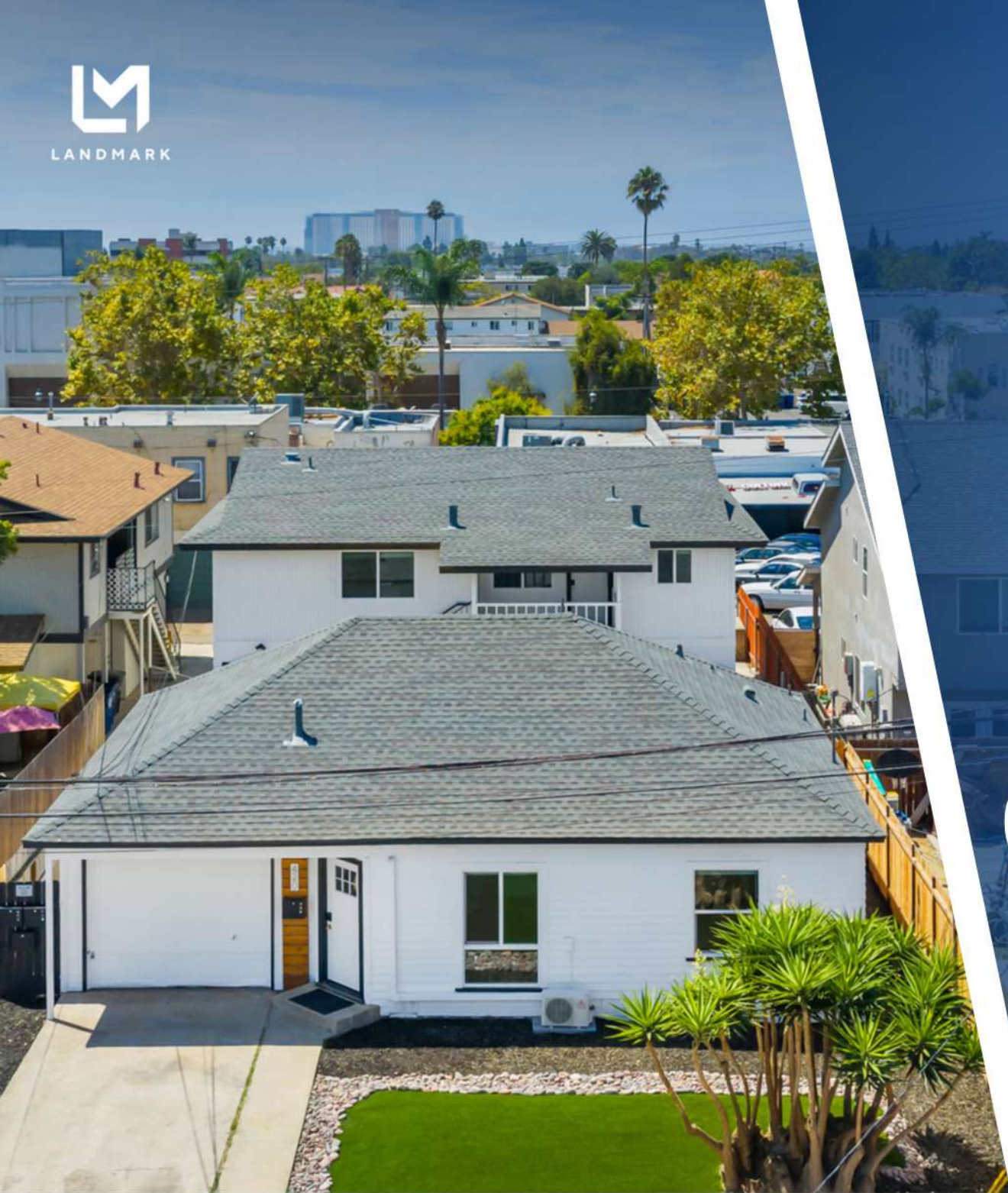
**Total**

**Total**

**\$35,463**



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# 04 MARKET OVERVIEW



# CHULA VISTA MARKET OVERVIEW

Chula Vista is one of San Diego County's most dynamic and rapidly evolving multifamily submarkets, characterized by strong rental demand, a diverse tenant base, and a strategic South Bay location. As the second-largest city in the county, it offers a compelling combination of relative affordability, regional accessibility, and long-term growth, attracting residents and investors seeking value compared to higher-priced coastal and urban markets.

Positioned between Downtown San Diego and the U.S.-Mexico border, Chula Vista benefits from exceptional connectivity to major employment centers throughout the region. The city is served by key transportation corridors including I-5, I-805, and SR-125, providing efficient access to Downtown, Mission Valley, and surrounding job hubs. This accessibility continues to support consistent tenant demand from a broad demographic profile, including families, young professionals, and cross-border commuters.

A primary driver of future growth is the Chula Vista Bayfront Development, a large-scale waterfront initiative that will introduce a mix of hospitality, retail, dining, and recreational uses along San Diego Bay. This transformative project is expected to generate meaningful economic activity, expand employment opportunities, and further strengthen housing demand across the surrounding submarkets.

From an investment perspective, Chula Vista demonstrates durable multifamily fundamentals. Limited new supply within established infill neighborhoods, combined with steady population growth and sustained demand for attainable housing, has supported low vacancy rates and consistent rent growth. The submarket continues to attract investors seeking stable in-place income, long-term appreciation, and exposure to one of San Diego County's most active growth corridors.

Chula Vista's combination of accessibility, ongoing development, and favorable demographic trends positions it as a key submarket within the broader San Diego multifamily landscape. For investors, it represents an opportunity to acquire well-located assets supported by both current demand drivers and long-term growth fundamentals.

# 416-20 CHURCH AVE CHULA VISTA, CA 91910



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