

840 Sinkler Way



Offering Memorandum





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JLM Real Estate,
Inc.



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01
INVESTMENT
SUMMARY

02
FINANCIALS

03
COMPANY
PROFILE



01

INVESTMENT SUMMARY

INVESTMENT SUMMARY

THE OFFERING

840 Sinkler Way is an 8 unit apartment complex located in the flourishing market of Vista, CA. The property is situated in the heart of Vista, just 1 mile from downtown, ensuring high demand and low vacancy.

The property consists of 8 expansive 2-bedroom, 1-bathroom units averaging 900 square feet each. Each unit features a private balcony, one-car garage along with additional onsite parking, providing tenants with ample space and privacy.

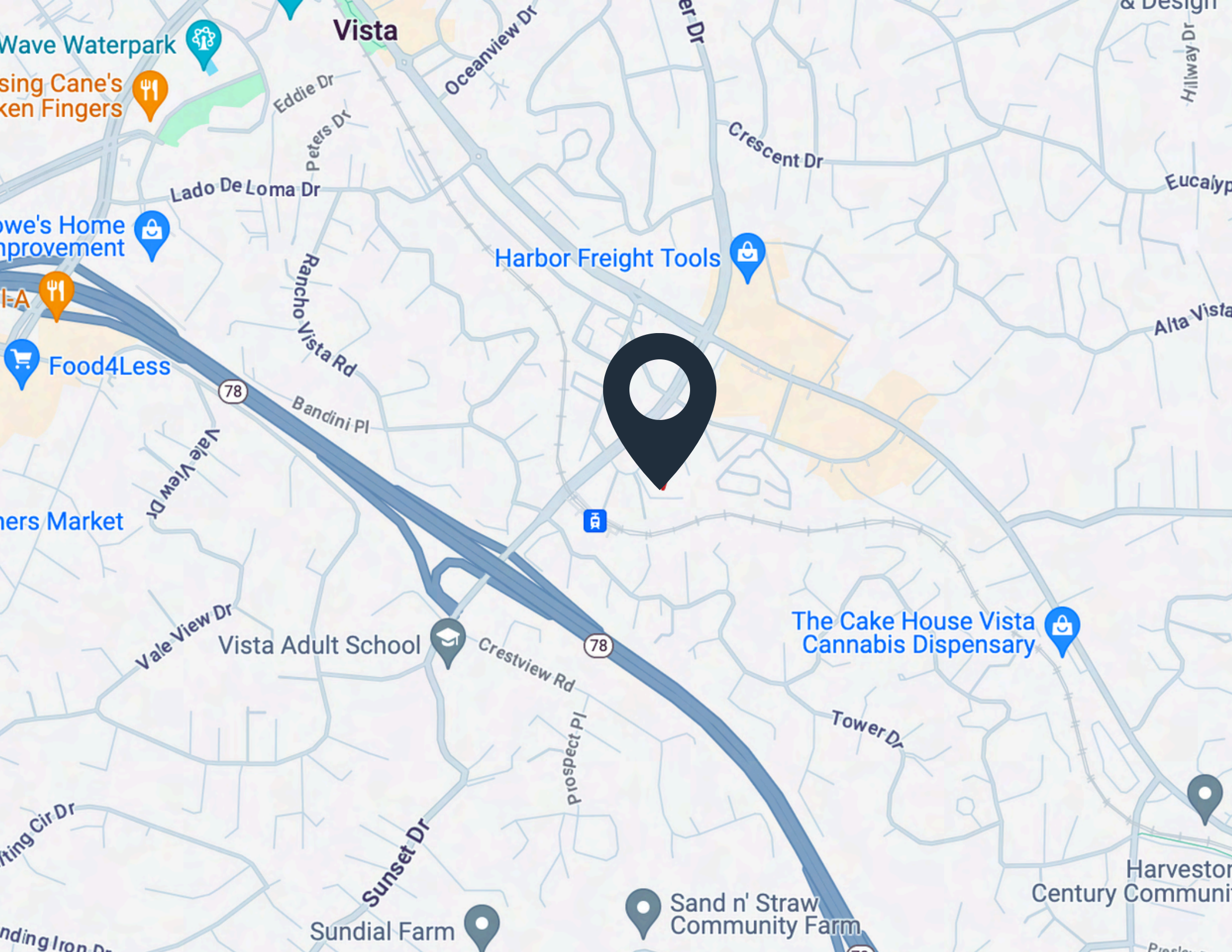
There is significant rental upside through renovation. With market rents at \$2,500+, investors can capitalize on a remarkable 54% +/- upside potential.

In addition, the 8 garages present an opportunity for more appreciation through the development of multiple ADUs. Recent upgrades include new exterior paint and reinforced balconies, enhancing the property's appeal and durability.

PROPERTY OVERVIEW

Listing Price	\$2,750,000
Cap Rate	2.8%
GRM	17.7
Price per unit	\$343,750
Price per square foot	\$381.94
Proforma Cap Rate	5.5%
Proforma GRM	12





Vista

Wave Waterpark

King Cane's
Broken Fingers

Lowe's Home
Improvement

Food4Less

Farmers Market

Vista Adult School

Harbor Freight Tools

The Cake House Vista
Cannabis Dispensary

Sundial Farm

Sand n' Straw
Community Farm

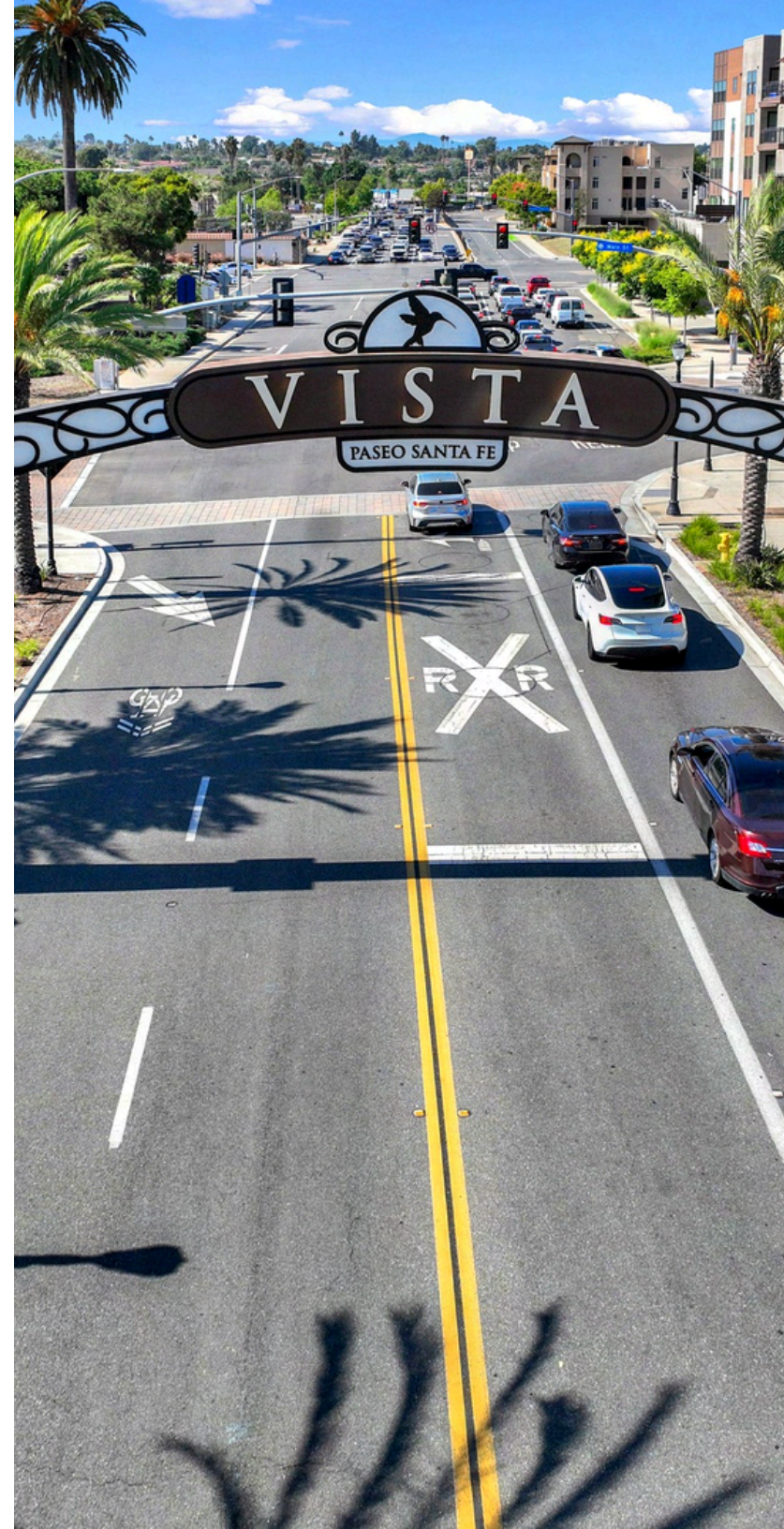
Harveston
Century Community





VISTA

Vista, California, located in northern San Diego County, is a vibrant city known for its scenic landscapes and friendly community. The area features rolling hills, a pleasant climate, and plenty of outdoor activities, including parks and hiking trails. Vista's downtown is filled with charming shops, local breweries, and diverse dining options. With its strong community spirit and convenient access to major highways, Vista offers a perfect blend of suburban tranquility and urban convenience. Discover the welcoming charm of Vista, where natural beauty and community living come together in Southern California.





03
FINANCIALS

FINANCIALS

INCOME DETAIL

# of Units	Type	Rent	Total
8	2Bd/1Ba	\$1,620	\$12,960
Total Monthly Income			\$12,960

ESTIMATED ANNUAL OPERATING EXPENSES

Esti. Expenses			
		Prop Mgmt	\$7,776
Gas/Electric	\$1,200	OnSite Mgmt	\$0
Water/Sewer	\$8,160	Insurance	\$6,400
Contracted	\$0	License/Fees	\$0
Trash	\$2,880	Pool	\$0
Pest Control	\$1,200	Misc/Reserves	\$0
Maintenance	\$7,200	Taxes*	\$34,650

MARKET INCOME

# of Units	Type	Rent	Total
8	2Bd/1Ba	\$2,600	\$20,800
8	RUBS	\$75	\$600
Total Monthly Income			\$21,400

FINANCIAL SUMMARY

Listing Price	\$2,750,000
Cap Rate	2.8%
GRM	17.7
Price per unit	\$343,750
Price per square foot	\$381.94
Proforma Cap Rate	5.5%
Proforma GRM	12



FINANCIALS

ANNUAL OPERATING PROFORMA

	Current	Market
Gross Scheduled Income	\$155,520	\$256,800
Less: Vacancy Factor	\$7,776	\$12,840
Gross Operating Income	\$147,744	\$243,960
Less: Expenses	\$69,466	\$74,530
Net Operating Income	\$78,278	\$169,430
Less: 1st TD Payments	(\$211,305)	See below
Pre-Tax Cash Flow	(\$133,027)	See below
Cash On Cash Return	-16.1%	See below
Principal Reduction	\$9,180	See below
Earned Return	-15.0%	See below

FINANCIALS

FINANCING SUMMARY

Down Payment	\$825,000
	30%
Proposed Financing:	\$1,925,000
Interest Rate:	10.50%
Amortized over:	30
Debt Coverage Ratio:	
Current:	0.37
Market:	0.80

TAKE OUT DEBT

Stabilized NOI	\$169,430
Interest Rate	6.50%
Proposed Cap Rate	4.75%
Proposed Value	\$3,566,947
Proposed PPU	\$445,868
Proposed LTV	55%
Proposed Loan	\$1,961,821
New Mortgage Payment	-\$148,801
DSCR	1.139

EQUITY RAISE

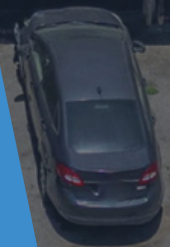
Down Payment	\$825,000
Cap Ex	\$320,000
Carry	\$133,027
Closing Costs	\$38,500
Total	\$1,316,527

CASH FLOW

New Cash Flow	\$20,629
Cash Out Refi	\$36,821
New Basis	\$1,279,706
Stabilized CoC %	1.61%
Stabilized Cap Rate	5.23%



03
COMPANY
PROFILE





JLM Real Estate Inc. Is a commercial real estate team focusing on the sale of multifamily and commercial investment properties. At JLM, we are focused on our clients' best interest above anything else. We help clients acquire, sell, and 1031 exchange into apartment complexes and warehouses in San Diego County. We are one of the top producing teams in all of San Diego and have sold over \$350,000,000 worth of real estate in the last 3 years.

Dylan Ackley



Dylan is a specialist in multifamily investment sales in Southern California. He began his career at JLM after graduating from San Diego State University with a degree in Finance and Real Estate. Since breaking into the industry, he's closed several record-breaking listings with a heavy focus on marketing and has helped countless investors add to their portfolio by sharing selective opportunities. Dylan prides himself on his ability to serve clients and negotiate on their behalf. In addition, his proficiency in Spanish, acquired early in his life, further enhances his ability to cater to a diverse clientele.

When he's not in the office, Dylan enjoys golf, fitness and spending time with family and friends in beautiful San Diego.

Christine Rebamonte



Meet Christine, a San Diego native and dedicated commercial multifamily advisor. She is driven by a passion for assisting investors in building lasting wealth and providing empowering wealth-building opportunities. Leveraging her background in marketing and residential real estate, Christine brings a unique viewpoint to the commercial sector, ensuring a well-rounded understanding of the real estate landscape. Working with Christine goes beyond the transaction as it involves a collaborative partnership with a focus on achieving your financial goals. Benefit from Christine's client-centric approach, characterized by personalized guidance, strategic investments, and commitment to your success.

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