

250-258 HILLCREST DR

Encinitas, CA 92024

\$5,500,000



swell

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EXECUTIVE SUMMARY



Rare opportunity to own brand new construction in the heart of Leucadia. 250-258 Hillcrest drive is located in the most desirable area of Encinitas where rent prices are the highest. The property has 5 total units with sleek finishes, in-unit laundry, and are separately metered. The first structure has (2) 2 bedroom, 2.5 bathroom units with large backyards. It also has a newly built (1) 1 bedroom, 1 bathroom unit. The second structure has (2) 2 bedroom, 2 bath units with designated yards. Airbnb permits are allowed for the (2) 2 bedroom, 2.5 bathroom units.

Financials:

Estimated Gross Rental Income: \$348,000 (Long Term Projections)

Property Tax: \$58,140

Estimated operating expenses: \$16,800

Total Expenses: \$74,940

Net Operating Income: \$268,060

Cap Rate: 4.87%





Price: \$5,500,000

No. Units: 5

Lot: .23 Acres

Building Size: 5,104

Year Built: 2026

Unit 250

2 beds/2 baths

Rent: \$6000

Unit 252

2 beds/2.5 baths

Rent: \$6500

Unit 254

2 beds/2.5 baths

Rent: \$6500

Unit 256

2 beds/2 baths

Rent: \$6000

Unit 258

1 bed/1 bath

Rent: \$4000

