

250-258 HILLCREST DR

Encinitas, CA 92024

\$5,500,000



swell

Danny Gibbel

DRE Lic.02057864

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