



CHALCEDONY HOUSE EAST

1747 Chalcedony St
San Diego, CA 92109



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SAN DIEGO

About San Diego

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PROPERTY SUMMARY

Offering Price	\$8,750,000.00
Building SqFt	11,308 SqFt
Lot Size (acres)	0.29
Units	16.00
Year Built	1969
Subdivision Name	PACIFIC BEACH
Parcel ID / APN	416-431-22-00
Bedrooms	20.00
Property Class	Apartment
Assessed Value	\$9,250,000.00

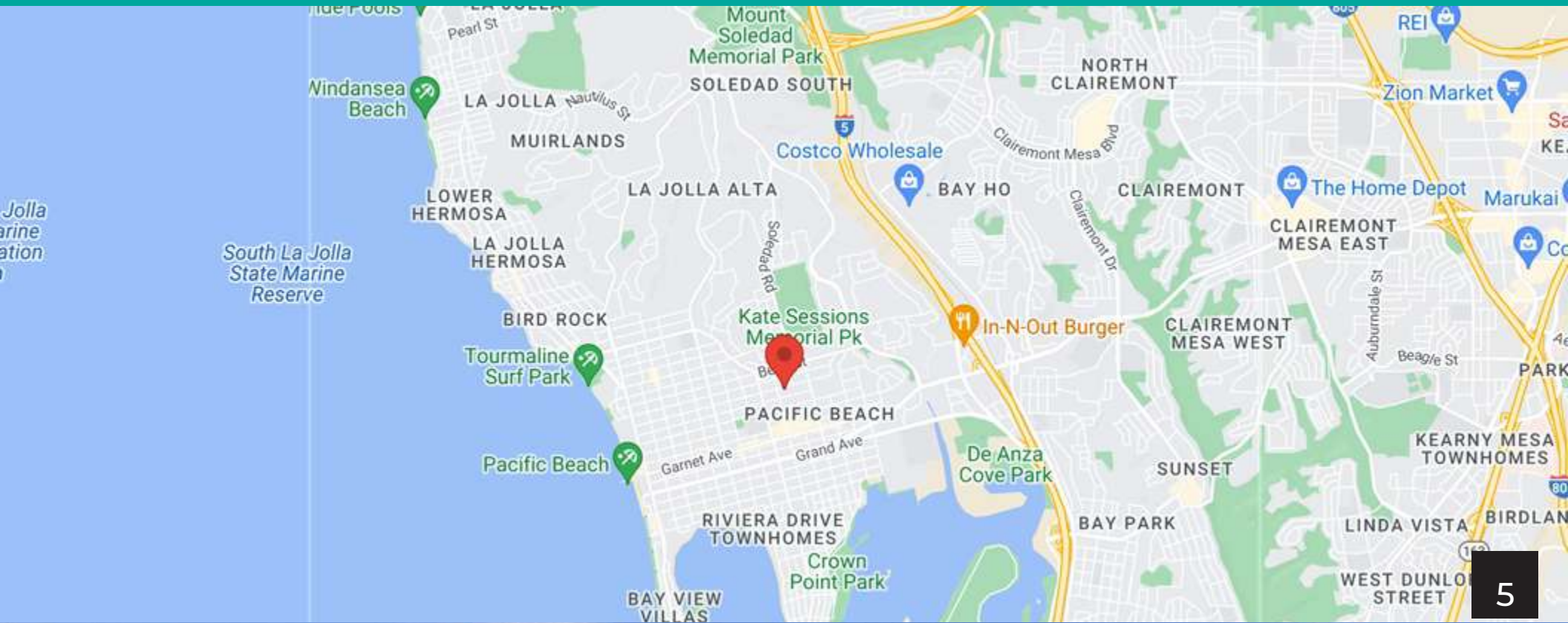
INVESTMENT SUMMARY

Perfect portfolio addition! Ownership is now in the 3rd generation of the same family, so here is your opportunity to acquire a VERY rare offering in North Pacific Beach! Priced well below estate appraisals for immediate sale, these two 16-unit buildings are available on the same block with just one property separating. They are being offered individually or as a pair for the perfect 32-unit acquisition. Excellent unit mix along with great onsite parking. The properties have been professionally managed for a very long time, including highly involved onsite managers. The vast majority of the units have been remodeled and project a current coastal tenant living expectation. Each has an onsite laundry facility, as well as video surveillance. The properties are uniquely set in a multifamily to single family transition neighborhood area, so the overall location feel is far superior to many PB offerings. The asset definitely has "value add" options for future income growth. This property exudes a pride of ownership location and a "Legacy" label, considering the long-term ownership history is clearly appropriate. Excellent documented history for income and expenses, including invested capital and maintenance costs, is available through the well-respected property management firm for the future owner.



INVESTMENT HIGHLIGHTS

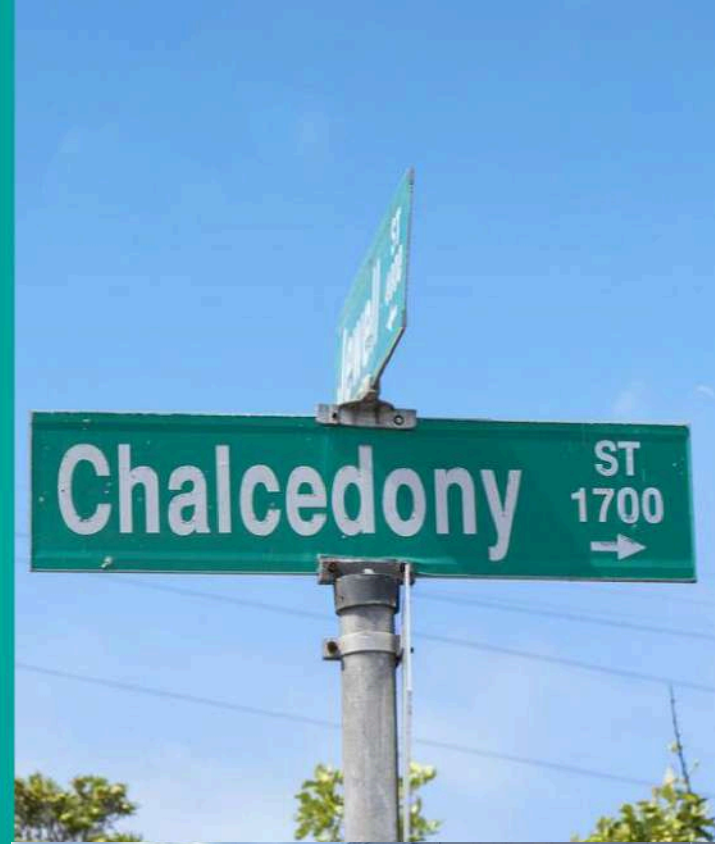
- This trophy property provides investors with the rare opportunity to acquire an asset with tremendous presence, character, and scale in one of San Diego's most desired beach communities.
- Chalcedony House East offers 12 large 1 Bed/1 Bath units and 4 large 2 Bed/2 Bath units. There are 16 parking spaces, laundry facilities and nice internal breezeways for unit separation.
- Inside the apartments you will find most units are remodeled with modern flooring, pleasant color palettes, retrofitted windows, built-in cabinets, gas stoves and efficient layouts.
- Priced well below estate appraised value, this property offers great value for the savvy investor looking to scale. Property can be sold with closely neighboring Chalcedony House West (1707) for a total of 32 units.





LOCATION HIGHLIGHTS

- The property is conveniently located within walking distance to the beaches and local pubs and restaurants, and less than 2 miles from the 5 Freeway, which allows tenants to connect with the greater CA region and beyond.
- Providing incredible access to neighborhood recreational amenities such as Kate Sessions Park, Crown Point and the Mission Bay Athletic Fields.
- Chalcedony House East offers the welcoming residential atmosphere of a home because it is located in North Pacific Beach where the zoning starts to change from high density multi-family into much lower density houses and small rental.
- Highly walkable and accessible location (82 walking score), this building is close to everyday shopping, casual restaurants, fitness and medical centers, and an easy commute to other San Diego districts, including Point Loma, Downtown, and Clairemont Mesa, making it attractive to high-income, long-term tenants.
- This property is in an excellent coastal location, just minutes away from all of the most popular coastal communities, such as Mission Beach, Ocean Beach, Bird Rock, Windansea and greater La Jolla.



RENT ROLL

UNIT	TENANT NAME	SQFT	ANNUAL RENT	ANNUAL RENT/SQFT	OTHER INCOME	LEASE FROM	LEASE TO
01	2 BD/2 BA	0	\$14,400.00	\$0.00	Other Income - \$0.00	01/06/2024	-
02	1 BD/1 BA	0	\$28,140.00	\$0.00	Other Income - \$0.00	03/29/2024	09/30/2024
03	1 BD/1 BA	0	\$26,484.00	\$0.00	Other Income - \$0.00	07/27/2020	07/31/2023
04	2 BD/1.5 BA	0	\$42,900.00	\$0.00	Other Income - \$0.00	11/26/2022	11/30/2023
05	1 BD/1 BA	0	\$29,940.00	\$0.00	Other Income - \$0.00	01/19/2024	-
06	1 BD/1 BA	0	\$28,440.00	\$0.00	Other Income - \$0.00	02/12/2021	08/31/2021
07	1 BD/1 BA	0	\$31,740.00	\$0.00	Other Income - \$0.00	10/21/2023	11/30/2024
08	1 BD/1 BA	0	\$31,800.00	\$0.00	Other Income - \$0.00	02/17/2023	-
09	2 BD/2 BA	0	\$32,328.00	\$0.00	Other Income - \$0.00	02/15/2020	02/28/2021
10	1 BD/1 BA	0	\$31,800.00	\$0.00	Other Income - \$0.00	09/21/2023	09/30/2024
11	1 BD/1 BA	0	\$31,740.00	\$0.00	Other Income - \$0.00	10/20/2023	10/31/2024
12	2 BD/1.5 BA	0	\$41,940.00	\$0.00	Other Income - \$0.00	09/01/2023	08/31/2024
14	1 BD/1 BA	0	\$31,140.00	\$0.00	Other Income - \$0.00	04/30/2023	05/31/2024
15	1 BD/1 BA	0	\$27,900.00	\$0.00	Other Income - \$0.00	05/14/2024	-
16	1 BD/1 BA	0	\$27,540.00	\$0.00	Other Income - \$0.00	05/01/2024	10/31/2024



RENT ROLL

UNIT	TENANT NAME	SQFT	ANNUAL RENT	ANNUAL RENT/SQFT	OTHER INCOME	LEASE FROM	LEASE TO
17	1 BD/1 BA	0	\$32,340.00	\$0.00	Other Income - \$0.00	05/04/2022	05/31/2023
Total Occupied		0	\$490,572.00				
TOTAL		0	\$490,572.00		\$0.00		



OVERVIEW & ASSUMPTIONS

PRICING SUMMARY

PRICING	\$8,750,000.00
YEAR 1 NOI	\$319,770.79
YEAR 1 CAP RATE	3.65%
YEAR 1 LEVERAGED CASH / CASH RETURN	3.65%

GENERAL INFORMATION

ANALYSIS PERIOD	1
ANALYSIS START DATE	01/01/2023
EXPENSE SOURCE	PROPERTY MGMT
INCOME GROWTH RATE	3.00%
GENERAL VACANCY / ABSORPTION GROWTH RATE	3.00%
PROPERTY INSURANCE GROWTH RATE	3.00%
MARKET RENT/SF	\$0.00

EXIT

OTHER INCOME BREAKDOWN

LAUNDRY	\$5,138.00
TOTAL ADDITIONAL INCOME	\$5,138.00

EXPENSE BREAKDOWN

PROPERTY INSURANCE	\$4,918.00
PROPERTY TAX	\$13,937.00
MANAGEMENT FEE	\$48,798.00
REPAIRS AND MAINTENANCE	\$45,659.00
UTILITIES	\$28,604.00
LANDSCAPING	\$4,463.00
CAPITAL EXPENSES	\$14,254.00
TOTAL EXPENSES	\$160,633.00



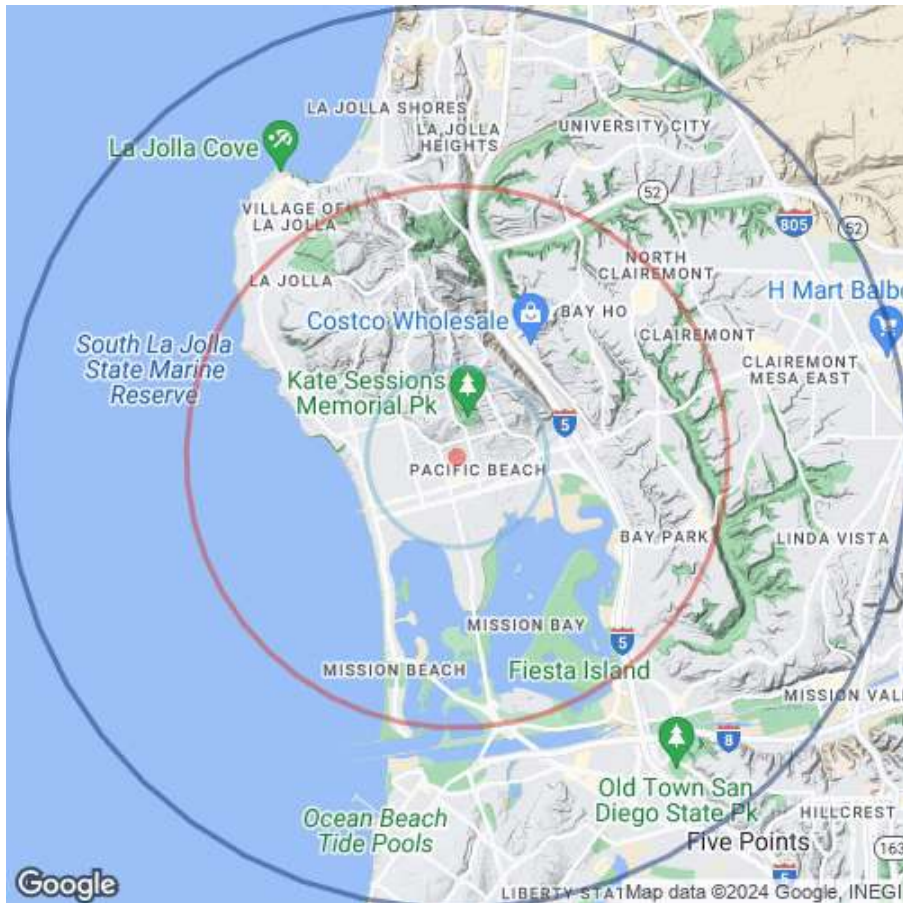
CASH FLOW PROJECTIONS

	IN PLACE	YEAR 1
POTENTIAL GROSS REVENUE		
BASE RENTAL REVENUE	\$490,572.00	\$505,289.16
ABSORPTION & TURNOVER VACANCY		\$(14,717.16)
SCHEDULED BASE RENTAL REVENUE	\$490,572.00	\$490,572.00
ADDITIONAL INCOME	\$5,138.00	\$5,138.00
TOTAL POTENTIAL GROSS REVENUE	\$495,710.00	\$495,710.00
GENERAL VACANCY FACTOR	\$(14,717.16)	\$(15,158.67)
EFFECTIVE GROSS REVENUE	\$480,992.84	\$480,551.33
OPERATING EXPENSES		
PROPERTY TAX	\$13,937.00	\$13,937.00
INSURANCE	\$4,918.00	\$5,065.54
MANAGEMENT FEE	\$48,798.00	\$48,798.00
CAM	\$92,980.00	\$92,980.00
TOTAL OPERATING EXPENSES	\$160,633.00	\$160,780.54
NET OPERATING INCOME	\$320,359.84	\$319,770.79
CAP RATE		3.65%

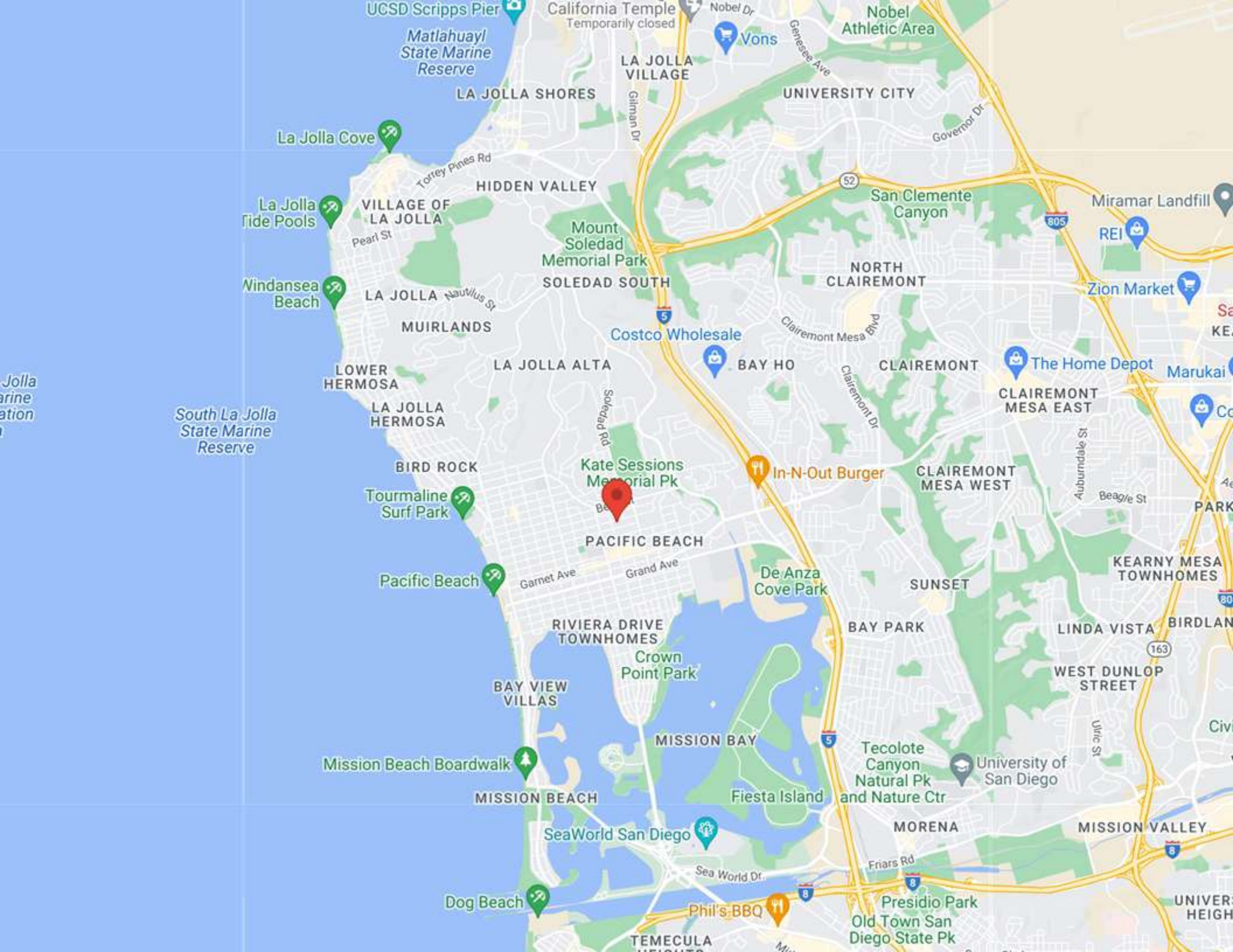
DEMOGRAPHICS

POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	31,553	100,269	276,757
2010 Population	31,907	100,451	287,315
2023 Population	32,054	101,188	300,268
2028 Population	31,806	101,380	303,586
2023-2028 Growth Rate	-0.16 %	0.04 %	0.22 %
2023 Daytime Population	20,518	85,052	294,763

2023 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than \$15000	808	2,431	9,463
\$15000-24999	505	1,675	5,202
\$25000-34999	720	1,731	5,034
\$35000-49999	1,239	3,151	9,404
\$50000-74999	2,432	6,080	17,721
\$75000-99999	2,003	5,190	14,844
\$100000-149999	3,387	9,506	25,932
\$150000-199999	2,118	5,701	15,082
\$200000 or greater	2,663	10,107	22,167
Median HH Income	\$ 102,191	\$ 109,483	\$ 100,929
Average HH Income	\$ 141,782	\$ 159,789	\$ 141,327



HOUSEHOLDS	1 MILE	3 MILE	5 MILE
2000 Total Households	16,124	47,715	123,085
2010 Total Households	16,144	46,816	124,220
2023 Total Households	15,875	45,572	124,857
2028 Total Households	15,803	45,769	126,531
2023 Average Household Size	2	2.19	2.27
2023 Owner Occupied Housing	4,699	22,652	57,045
2028 Owner Occupied Housing	4,730	22,772	57,619
2023 Renter Occupied Housing	11,176	22,920	67,812
2028 Renter Occupied Housing	11,073	22,997	68,913
2023 Vacant Housing	1,502	5,537	12,987
2023 Total Housing	17,377	51,109	137,844



South La Jolla State Marine Reserve

La Jolla Cove

La Jolla Tide Pools

Mindansea Beach

LOWER HERMOSA

LA JOLLA HERMOSA

BIRD ROCK

Tourmaline Surf Park

Pacific Beach

Mission Beach Boardwalk

MISSION BEACH

Dog Beach

Matlahuayl State Marine Reserve

HIDDEN VALLEY

VILLAGE OF LA JOLLA

MUIRLANDS

LA JOLLA ALTA

Mount Soledad Memorial Park

SOLEDAD SOUTH

Kate Sessions Memorial Pk

PACIFIC BEACH

RIVIERA DRIVE TOWNHOMES

BAY VIEW VILLAS

MISSION BAY

SeaWorld San Diego

TEMECULA

LA JOLLA VILLAGE

UNIVERSITY CITY

52

San Clemente Canyon

NORTH CLAIREMONT

BAY HO

CLAIREMONT

CLAIREMONT MESA EAST

CLAIREMONT MESA WEST

SUNSET

BAY PARK

MORENA

MISSION VALLEY

Presidio Park Old Town San Diego State Pk

In-N-Out Burger

Phil's BBQ

Costco Wholesale

The Home Depot

Zion Market

REI

WEST DUNLOP STREET

LINDA VISTA

KEARNY MESA TOWNHOMES

Marukai

Co

Sa

Miramar Landfill

Nobel Athletic Area

California Temple
Temporarily closed

Vons

LA JOLLA VILLAGE

LA JOLLA SHORES

UCSD Scripps Pier

La Jolla Marine Station

UNIVER
HEIGH

BIRDLAN

PARK

Co

Sa

Miramar Landfill

REI

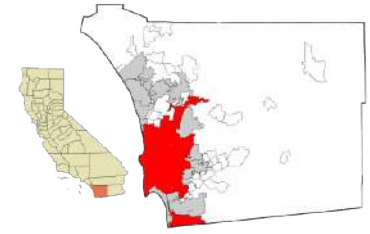
Zion Market

Nobel Athletic Area

California Temple
Temporarily closed

ABOUT SAN DIEGO

San Diego (SAN dee-AY-goh, Spanish: [san 'djejo]) is a city on the Pacific Ocean coast in Southern California located immediately adjacent to the Mexico–United States border. With a population of over 1.3 million residents, the city is the eighth-most populous in the United States and the second-most populous in the state of California after Los Angeles. The city is the seat of San Diego County, which has a population of nearly 3.3 million people as of 2021.



CITY OF SAN DIEGO

COUNTY	SAN DIEGO
INCORPORATED	7/15/1769

AREA

CITY	372.4 SQ MI
LAND	325.9 SQ MI
WATER	46.5 SQ MI
ELEVATION	62 FT

POPULATION

POPULATION	1,386,932
ESTIMATE (NULL)	1,381,611
RANK	15
DENSITY	4,255.96 SQ MI
URBAN	3,070,300



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PLEASE CONTACT THE PECUS GROUP ADVISOR FOR MORE DETAILS.**