

1061 Prospect Place

1061 Prospect Place, Vista CA 92081



OFFERING MEMORANDUM



1061 Prospect Place

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01

Executive Summary

Investment Summary

Unit Mix Summary

OFFERING SUMMARY

ADDRESS	1061 Prospect Place Vista CA 92081
NUMBER OF UNITS	4
YEAR BUILT	1969

FINANCIAL SUMMARY

PRICE	\$1,500,000
PRICE PER UNIT	\$375,000
OCCUPANCY	100.00%
NOI (CURRENT)	\$58,100
NOI (Pro Forma)	\$94,100
CAP RATE (CURRENT)	3.87%
CAP RATE (Pro Forma)	6.27%
GRM (CURRENT)	16.79
GRM (Pro Forma)	11.97

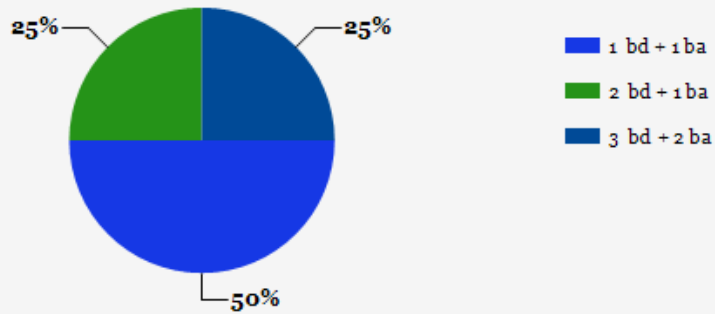


Investment Summary

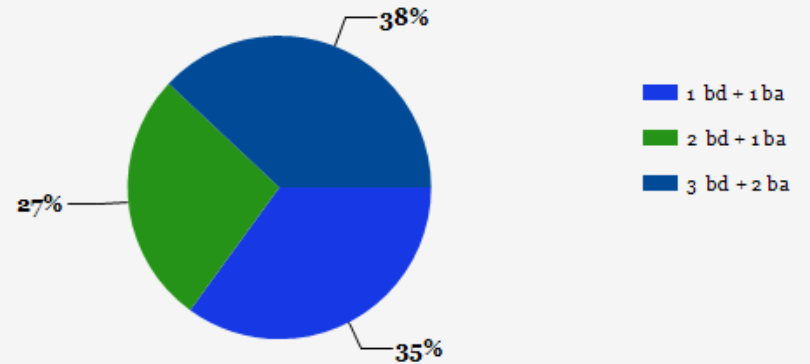
- This 4-unit investment property at 1061 Prospect Place, Vista, CA 92081, offers a great mix of spacious 1Br/1Ba (2), 2Br/1Ba, and 3Br/2Ba apartments with significant rental upside. Situated on an expansive and dynamic lot, this investment offers endless upside possibilities. The property also offers laundry facilities, off-street parking, 4 single car garages, quiet/quaint communal and private outdoor spaces as well as beautiful mountain views to the east. 1061 Prospect Place has been well-maintained but with modest improvements provides an excellent opportunity to create tons of value.

Unit Mix	# Units	Square Feet	Actual			Market		
			Current Rent	Rent PSF	Monthly Income	Market Rent	Market Rent PSF	Market Income
1 bd + 1 ba	2	655	\$1,671	\$2.55	\$3,342	\$2,250	\$3.44	\$4,500
2 bd + 1 ba	1	1,000	\$1,919	\$1.92	\$1,919	\$2,595	\$2.60	\$2,595
3 bd + 2 ba	1	1,400	\$2,158	\$1.54	\$2,158	\$3,325	\$2.38	\$3,325
Totals/Averages	4	928	\$1,855	\$2.14	\$7,419	\$2,605	\$2.96	\$10,420

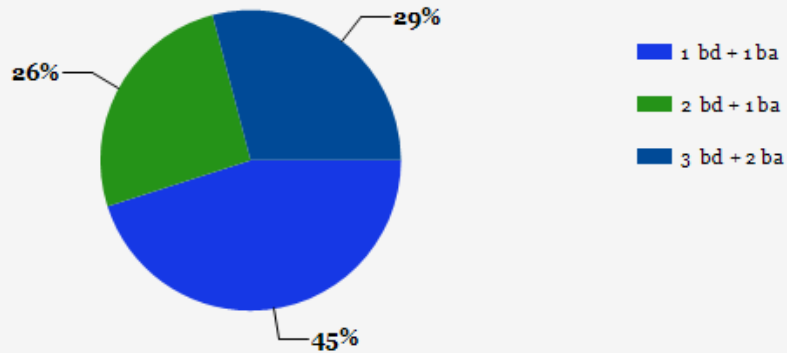
Unit Mix Summary



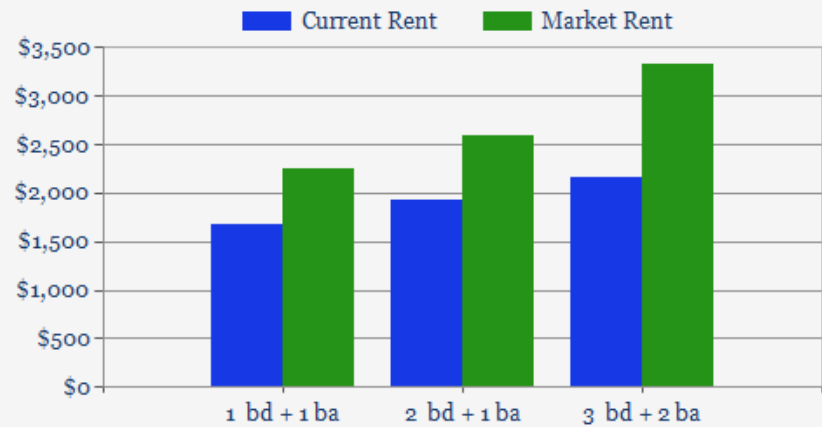
Unit Mix SF



Unit Mix Revenue



Actual vs. Market Revenue





02

Property Description

Property Images

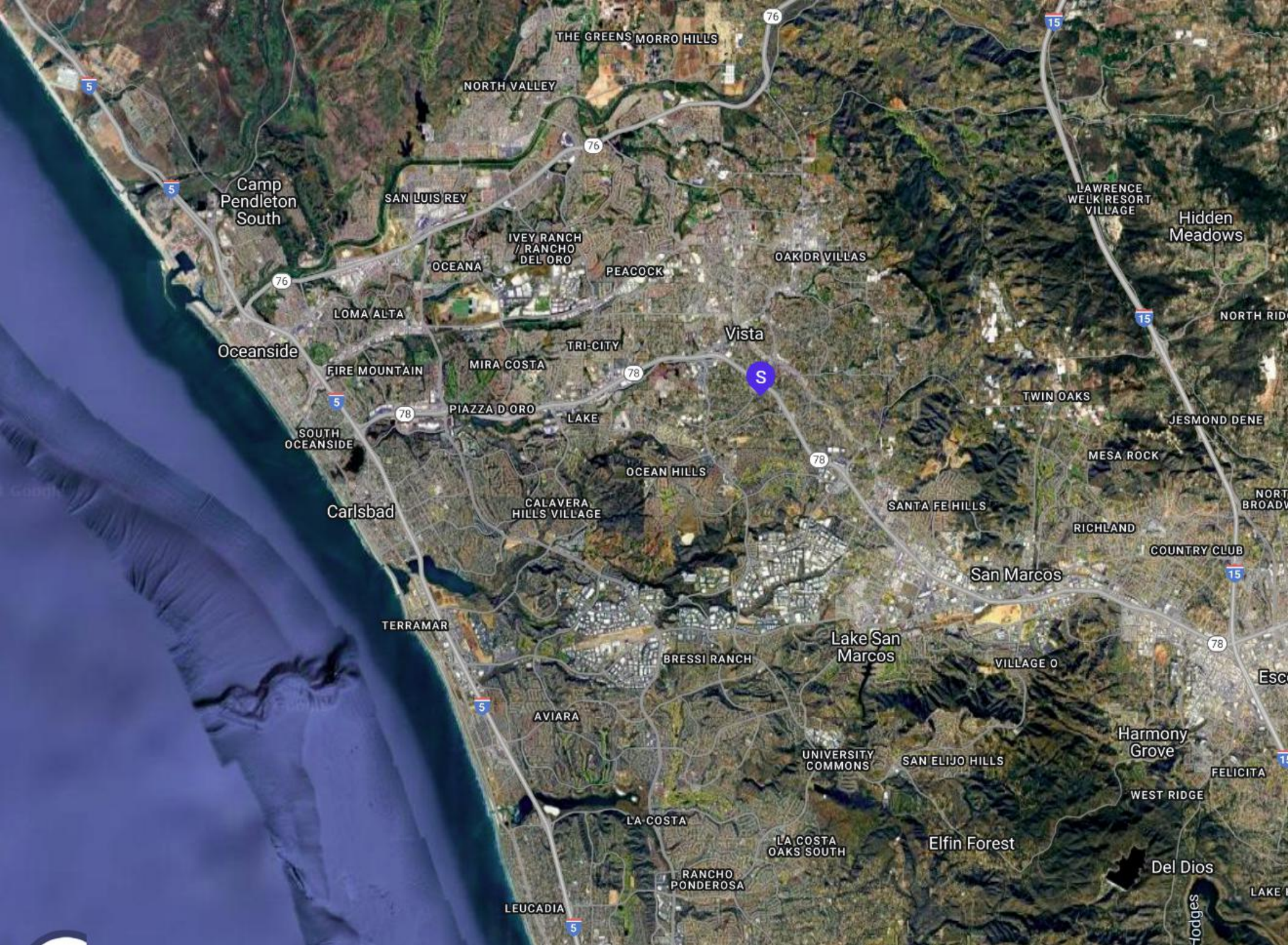
Aerial Map













03

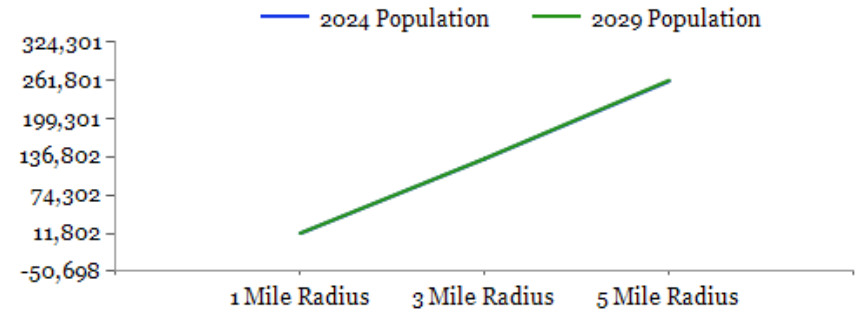
Demographics

Demographics

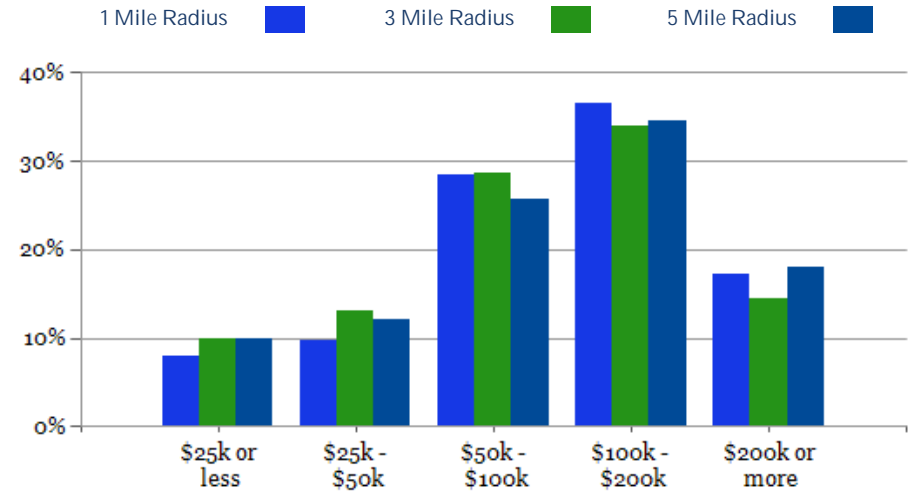
POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	11,523	121,382	214,976
2010 Population	11,455	125,956	240,872
2024 Population	11,802	133,630	260,658
2029 Population	12,159	134,014	261,801
2024-2029: Population: Growth Rate	3.00%	0.30%	0.45%

2024 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than \$15,000	139	2,264	5,033
\$15,000-\$24,999	161	2,176	3,859
\$25,000-\$34,999	167	2,282	4,456
\$35,000-\$49,999	198	3,611	6,372
\$50,000-\$74,999	498	7,014	12,448
\$75,000-\$99,999	566	5,767	10,678
\$100,000-\$149,999	851	9,417	18,313
\$150,000-\$199,999	520	5,760	12,724
\$200,000 or greater	648	6,439	16,175
Median HH Income	\$105,676	\$95,941	\$103,988
Average HH Income	\$135,010	\$124,038	\$136,354

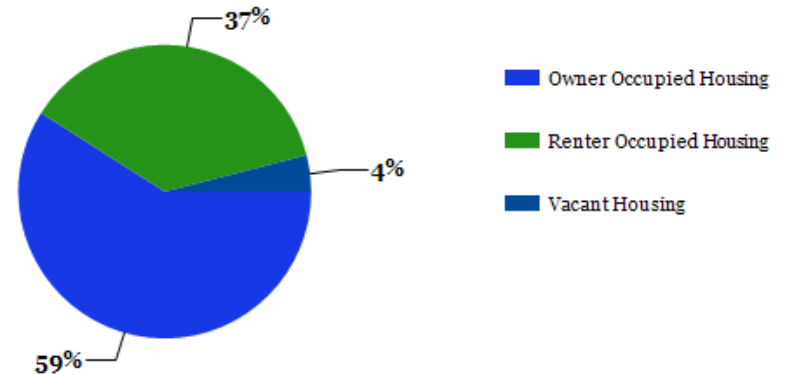
HOUSEHOLDS	1 MILE	3 MILE	5 MILE
2000 Total Housing	3,593	41,127	76,132
2010 Total Households	3,496	40,737	81,588
2024 Total Households	3,747	44,730	90,058
2029 Total Households	3,943	45,822	92,371
2024 Average Household Size	3.07	2.93	2.85
2024-2029: Households: Growth Rate	5.10%	2.40%	2.55%



2024 Household Income

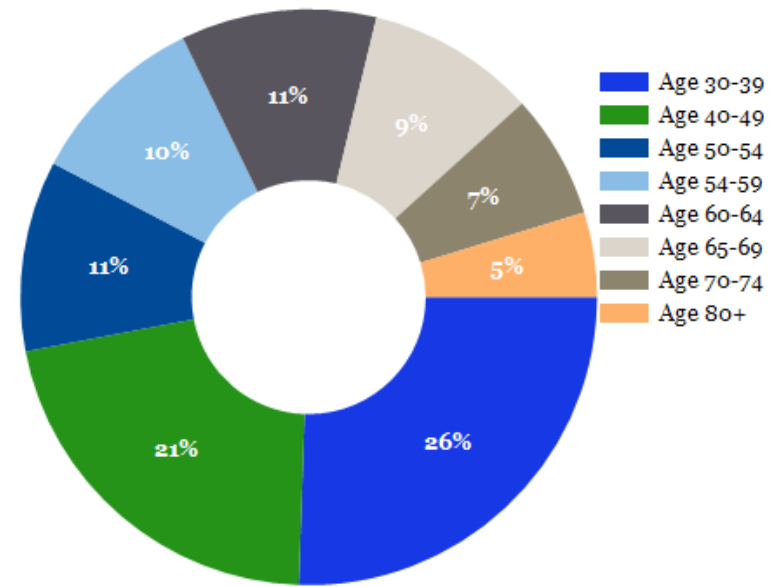


2024 Own vs. Rent - 1 Mile Radius



Source: esri

2024 POPULATION BY AGE	1 MILE	3 MILE	5 MILE
2024 Population Age 30-34	916	10,583	18,567
2024 Population Age 35-39	894	9,890	17,962
2024 Population Age 40-44	841	9,361	18,038
2024 Population Age 45-49	677	7,665	15,545
2024 Population Age 50-54	759	7,712	16,025
2024 Population Age 55-59	717	7,400	15,221
2024 Population Age 60-64	777	7,744	15,935
2024 Population Age 65-69	671	6,877	14,354
2024 Population Age 70-74	495	5,508	11,853
2024 Population Age 75-79	337	4,230	9,107
2024 Population Age 80-84	176	2,530	5,502
2024 Population Age 85+	229	2,932	6,404
2024 Population Age 18+	9,259	105,014	206,158
2024 Median Age	39	38	39
2029 Median Age	40	39	40



2024 INCOME BY AGE	1 MILE	3 MILE	5 MILE
Median Household Income 25-34	\$99,823	\$92,483	\$100,459
Average Household Income 25-34	\$130,091	\$118,145	\$126,786
Median Household Income 35-44	\$119,061	\$113,134	\$126,685
Average Household Income 35-44	\$149,253	\$143,874	\$158,547
Median Household Income 45-54	\$122,691	\$112,956	\$133,692
Average Household Income 45-54	\$158,259	\$143,340	\$168,554
Median Household Income 55-64	\$115,752	\$105,905	\$119,072
Average Household Income 55-64	\$146,306	\$134,381	\$154,302
Median Household Income 65-74	\$101,195	\$91,186	\$90,540
Average Household Income 65-74	\$124,917	\$115,413	\$119,146
Average Household Income 75+	\$95,026	\$89,009	\$86,348

