### 273 HILLCREST DRNE Encinitas, CA 92024 \$4,199,000



David Miller DRE Lic. 01389997 Ben Hamady DRE Lic. 01747836

# EXECUTIVE SUMMARY

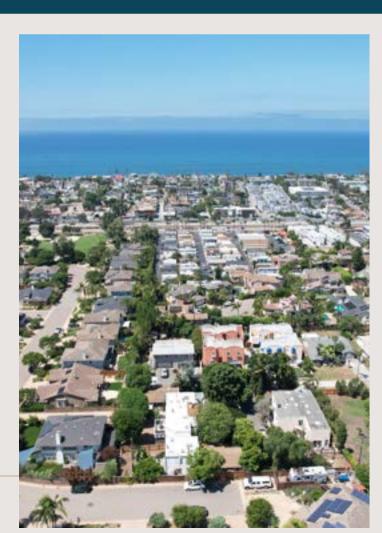


Rare opportunity in the heart of Leucadia to own (7) seven units, all located on a .4-acre flat usable lot west of Interstate 5. Over 3600 total sq. feet of living space. Units consist of (1) 2-bedrooms, 2 full baths, (2) 2-bedroom 1 full bath, (3) 1-Bedroom 1 bath and (1) studio unit. There is an oversized two car garage, covered carport, onsite laundry facility, private yards, and plenty of extra storage areas. Beautiful mature landscaping surrounds this uniquely designed building (including two cottages) providing a peaceful serene setting. All units are connected to the city sewer and there are 4 separate gas meters. Three of the units have been remodeled in the past year. Hillcrest is an ideal property with endless long term or short-term upside.

## Financials:

Gross Rental Income: \$247,904 Other Income: \$21,300 Effective Gross Income: \$269,204 Property Tax: \$27,500 Operating Expenses: \$31,053 Total Expenses: \$58,553 Net Operating Income: \$210,651 Cap. Rate: 5.02%

273 HILLCREST DRIVE









Price: \$4,199,000 No. Units: 7 Lot: .40 acre Building Size: 3,600 SF Year Built: 1984

UNIT A 2 beds/2 baths Rent: \$3995 Other monthly income: \$250

UNIT B 2 beds/1 bath Rent: \$3495 Other monthly income: \$425

UNIT C 2 beds/1 bath Rent: \$3136.55 Other monthly income: \$450

UNIT D 1 bed/1 bath Rent: \$2678.26 Other monthly income: \$150

UNIT E 1 bed/1 bath Rent: \$2906.85 Other monthly income: \$200

UNIT F Studio Rent: \$1750 Other monthly income: \$200

Cottage Rent: \$2697 Other monthly income: \$150

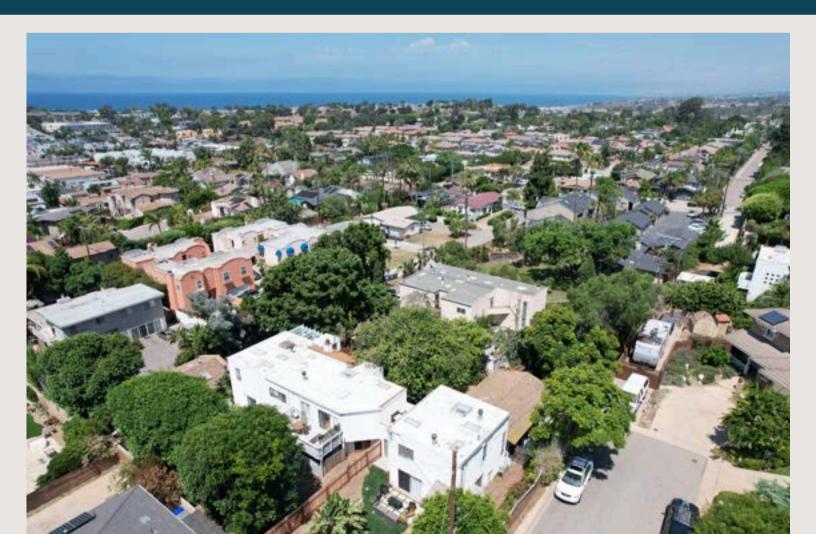
# OFFERING GUIDLELINES

PRICE: \$4,199,000

OFFERS: All offers to include proof of funds.

SUBMIT ALL OFFERS IN WRITING TO: David Miller / Ben Hamady c/o Swell Property Inc. 1967 North Coast HWY 101 Encinitas, CA 9202\$ DAVID MILLER (760) 822-1755 themillergroupre@gmail.com

BEN HAMADY ben@swellproperty.com (858) 437-7033











### DAVID MILLER

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ANY BUYER MUST RELY ON BUYER'S OWN INVESTIGATION AND THE ADVICE OF RETAINED ENVIRONMENT, ENGINEERING AND CONSTRUCTION EXPERTS, LEGAL COUNSEL AND TAX CONSULTANTS.



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