

# 273 HILLCREST DRIVE

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 GUIDELINES

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 92025

DAVID MILLER  
(760) 822-1755  
themillergroupe@gmail.com

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





## DAVID MILLER

SWELL PROPERTY  
DRE LIC. 01389997



760.822.1755



themillergroupe@gmail.com



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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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