



355 LANSING CIR

ESCONDIDO, CA 92025

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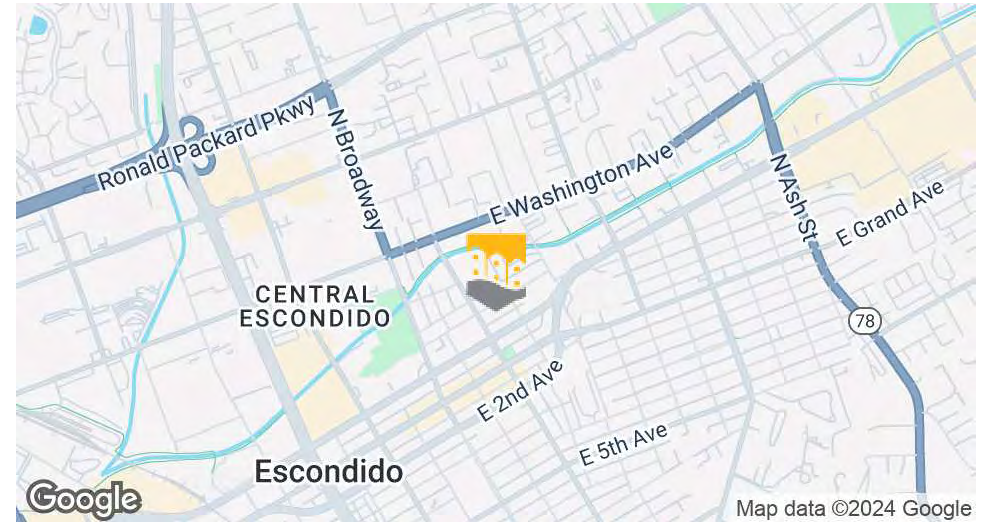
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PROPERTY
INFORMATION



EXECUTIVE SUMMARY

355 LANSING CIR
MULTIFAMILY PROPERTY FOR SALE



OFFERING SUMMARY

Sale Price:	\$1,399,000
Building Size:	3,504 SF
Lot Size:	8,313 SF
Number of Units:	4
Price / SF:	\$399.26
Cap Rate:	3.4%
NOI:	\$47,577
Year Built:	1964
Zoning:	S-P
Market:	San Diego
Submarket:	Escondido

PROPERTY OVERVIEW

355 Lansing Circle is a 4-plex located in North County San Diego Community of Escondido. The complex consists of all large 2 bedroom 1 bath units in a rapidly gentrifying area of central Escondido. The spacious rentals are approx. 875 sq ft each. Every unit comes with a large single car garages. Potential to turn one or more of the garages into ADU. (Already happening in the neighborhood). The building has its own laundry room with coin operated washer/dryer. Additional storage room for owner. The HOA pays for common area landscape/maintenance, trash, and an onsite manager. Property can be purchased individually or with another 4-plex at 340 Lansing Circle. Take advantage of this high demand asset with significant value add potential.

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LOCATION INFORMATION

PROPERTY DESCRIPTION

355 LANSING CIR
MULTIFAMILY PROPERTY FOR SALE



LOCATION DESCRIPTION

"The city of Escondido occupies a shallow valley ringed by rocky hills, just north of the city of San Diego, California. Founded in 1888, it is one of the oldest cities in San Diego County. The city is growing at a rapid rate with lots of new communities such as Downtown Escondido coupled with original communities such as Old Escondido. More and more people are making Escondido their "City of Choice." As the heart of San Diego North, it is one of the few remaining communities where people of all income levels can enjoy the Southern California lifestyle. It offers attractive homes in a wide range of prices, two lakes, several parks, a sports center, golf courses, restaurants, wineries, shopping centers, comprehensive healthcare and the nearby San Diego Zoo Safari Park. In addition, the California Center for the Arts, Escondido, brings world class entertainment to the area along with Queen Calafia's Magical Circle, a sculpture garden in Kit Carson Park donated by late internationally renowned artist Niki de Saint Phalle."

LOCATION DETAILS

County	San Diego
APN	229-311-09-00





ESCONDIDO

CLASSICAL ACADEMY
HIGH SCHOOL

E Pennsylvania Ave

Lansing Cir

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FINANCIAL ANALYSIS



FINANCIAL SUMMARY

355 LANSING CIR
MULTIFAMILY PROPERTY FOR SALE

INVESTMENT OVERVIEW	CURRENT	PROFORMA
Price	\$1,399,000	\$1,399,000
Price per SF	\$399	\$399
Price per Unit	\$349,750	\$349,750
GRM	16.86	13.02
CAP Rate	3.40%	5.10%

OPERATING DATA	CURRENT	PROFORMA
Gross Scheduled Income	\$82,956	\$107,436
Total Scheduled Income	\$82,956	\$107,436
Vacancy Cost	\$2,489	\$3,223
Gross Income	\$80,467	\$104,213
Operating Expenses	\$32,890	\$32,890
Net Operating Income	\$47,577	\$71,323
Pre-Tax Cash Flow	-\$18,426	\$5,320

FINANCING DATA	CURRENT	PROFORMA
Down Payment	\$540,000	\$540,000
Loan Amount	\$859,000	\$859,000
Debt Service	\$66,003	\$66,003
Debt Service Monthly	\$5,500	\$5,500
Principal Reduction (yr 1)	\$9,376	\$9,376

INCOME & EXPENSES

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INCOME SUMMARY	CURRENT	PROFORMA
Rent	\$81,120	\$105,600
Laundry	\$1,836	\$1,836
Vacancy Cost	(\$2,489)	(\$3,223)
GROSS INCOME	\$80,467	\$104,213
EXPENSES SUMMARY	CURRENT	PROFORMA
Gas & Electric	\$1,057	\$1,057
Water & Sewer	\$3,178	\$3,178
Pest Control	\$560	\$560
Maintenance	\$1,230	\$1,230
Insurance	\$4,016	\$4,016
Taxes	\$15,986	\$15,986
License & Fees	\$195	\$195
HOA Fee	\$6,000	\$6,000
Laundry Rental	\$668	\$668
OPERATING EXPENSES	\$32,890	\$32,890
NET OPERATING INCOME	\$47,577	\$71,323

UNIT MIX SUMMARY

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UNIT TYPE	BEDS	BATHS	COUNT	% OF TOTAL	RENT	MARKET RENT
2Bd 1Ba	2	1	4	100%	\$1,690	\$2,200
TOTALS/AVERAGES			4	100%	\$1,690	\$2,200

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ADDITIONAL
PHOTOS







ADDITIONAL PHOTOS

355 LANSING CIR
MULTIFAMILY PROPERTY FOR SALE





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DEMOGRAPHICS



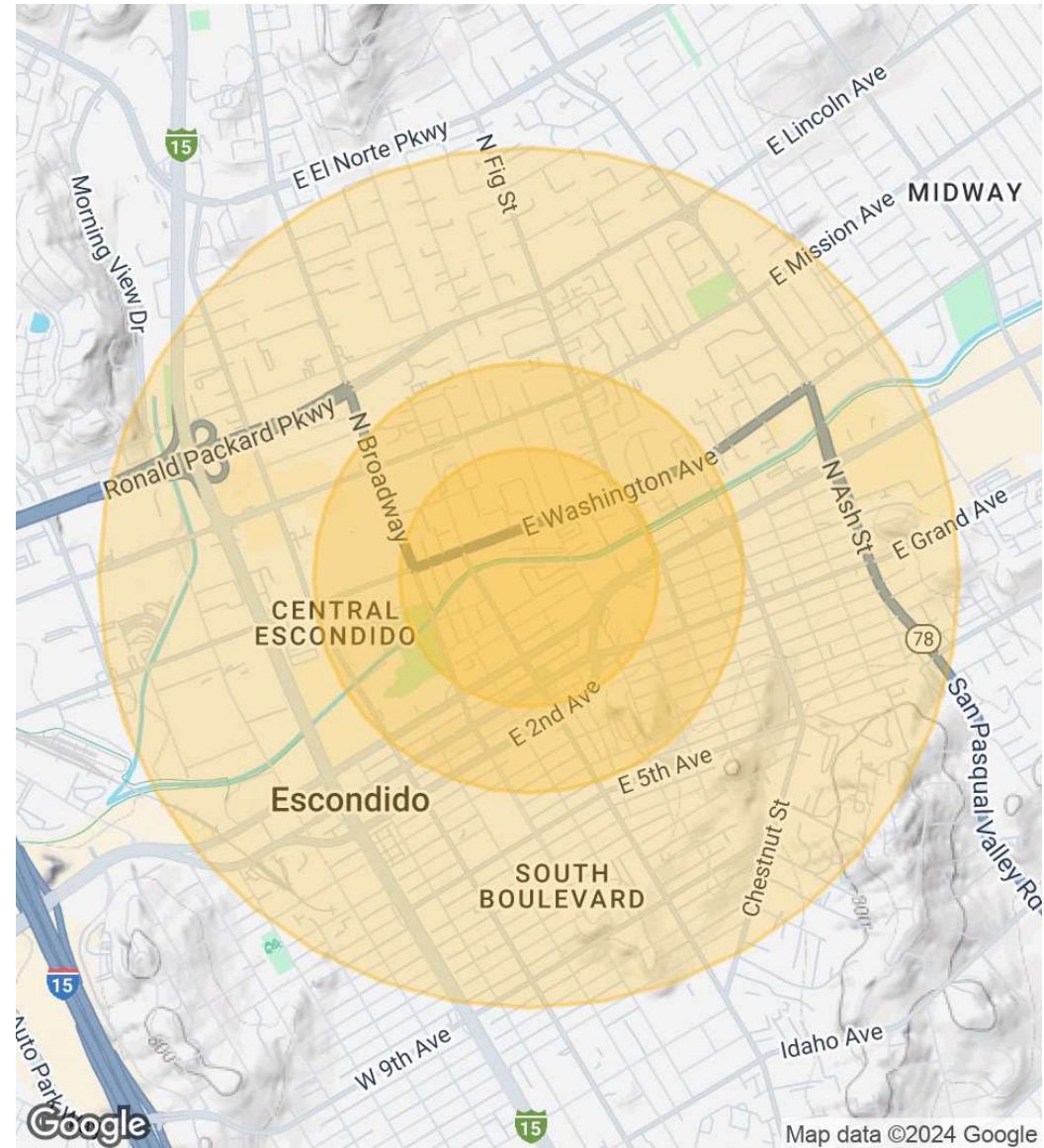
DEMOGRAPHICS MAP & REPORT

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POPULATION	0.3 MILES	0.5 MILES	1 MILE
Total Population	4,847	11,808	32,569
Average Age	35	34	35
Average Age (Male)	34	33	34
Average Age (Female)	36	35	36

HOUSEHOLDS & INCOME	0.3 MILES	0.5 MILES	1 MILE
Total Households	1,616	3,647	9,694
# of Persons per HH	3	3.2	3.4
Average HH Income	\$51,659	\$56,043	\$73,344
Average House Value	\$313,194	\$434,720	\$531,595

Demographics data derived from AlphaMap



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ADVISOR BIOS



CODY EVANS

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CalDRE #01399935

PROFESSIONAL BACKGROUND

Cody Evans (DRE# 01399935) is an experienced real estate broker with specialization in the acquisition of commercial and residential assets while maximizing the return on investments through proven and comprehensive disposition strategies.

"I believe in representing my client with the highest level of integrity, expertise and professionalism. My goal is to assist my clients to make informed investment decisions by providing superb client services and in-depth knowledge of current market conditions. I seek to establish long and financially beneficial relationships with every investor I service. In over two decades of real estate sales I have successfully negotiated over \$750,000,000 in transactions, with specialization in marketing, construction, and tax deferred exchanges for my national and international clients." – Cody

South Coast Commercial

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