

317 Tremont St

Offering Memorandum



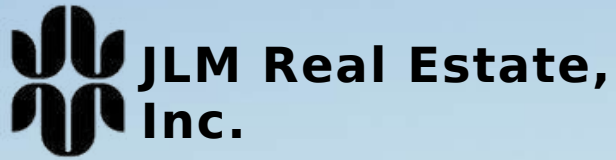
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01

INVESTMENT
SUMMARY

INVESTMENT SUMMARY

THE OFFERING

Welcome to 317 Tremont St, a completely turnkey 6-unit apartment building, featuring (6) spacious 2-bedroom, 1-bathroom units. Each unit has been extensively renovated, offering modern upgrades that tenants will love.

Highlights include fresh paint, new quartz countertops, sleek stainless steel appliances, new flooring, and updated ceiling fans. With rents already near market rate, this property offers immediate cash flow potential.

Tenants will also enjoy convenient on-site parking and laundry facilities. Ideal for an owner looking for a hassle-free investment with move-in ready units in a well-maintained building!





Investment Summary

INVESTMENT OVERVIEW

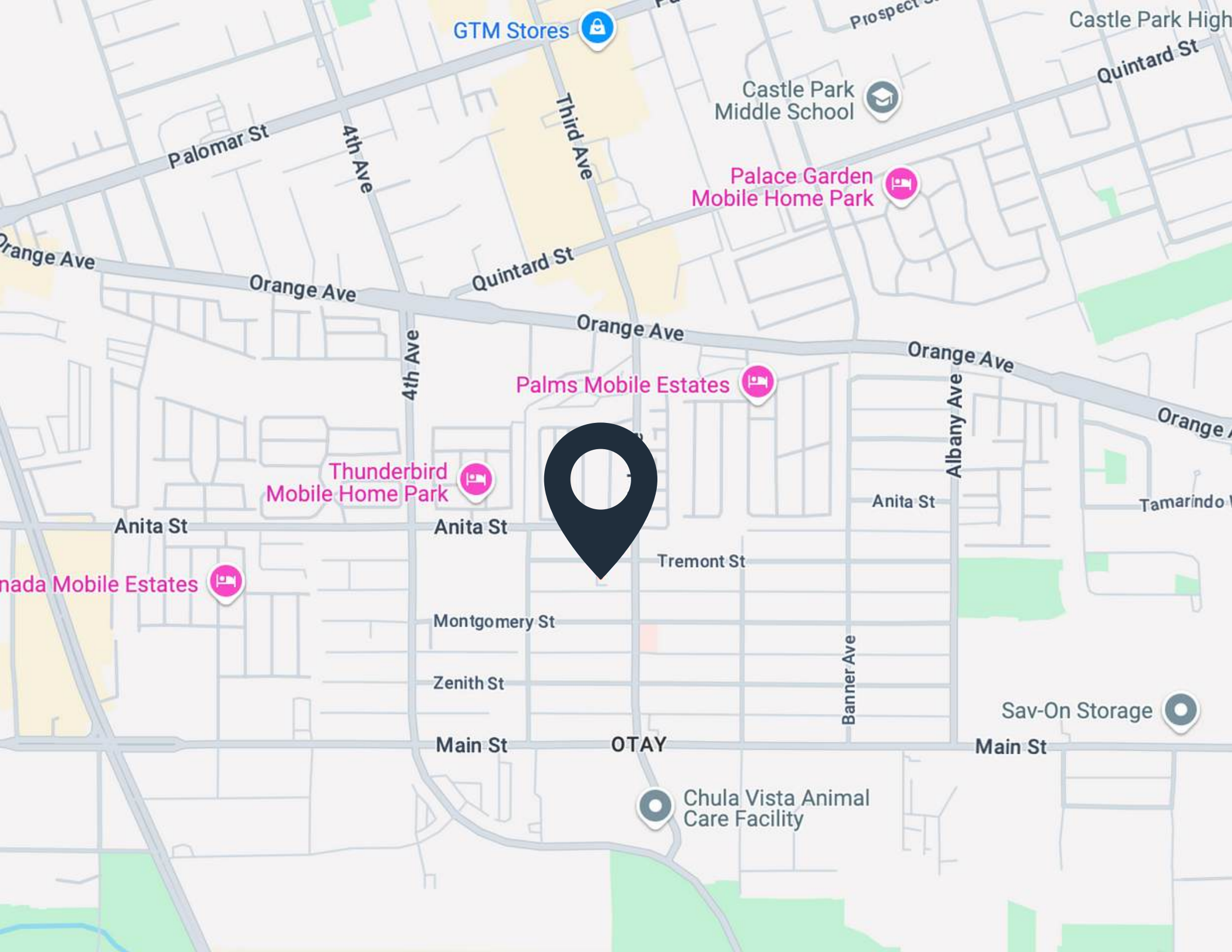
Price		\$2,200,000
Price per Unit		\$366,667
GRM		12.5
CAP Rate		5.1%
\$/Square Foot		\$400.73
Gross Sq. Ft.		5,490
GRM Proforma		11.4
CAP Rate Proforma		5.9%
Year Built		1977
Unit Mix		2bed/1ba

OPERATING DATA

Current Total Monthly Income		\$14,620
Total Annual Operating Expenses (estimated)		\$57,125
Pro-Forma Monthly Income		\$16,050
Net Operating Income		\$113,052

FINANCING DATA

Down Payment	35%	\$770,000
Loan Amount	5.900%	\$1,430,000
Amortized over		30 Years
Debt Coverage Ratio		1.11
Principal Reduction (YR 1)		\$17,891



GTM Stores

Castle Park Middle School

Palace Garden Mobile Home Park

Palms Mobile Estates

Thunderbird Mobile Home Park

Canada Mobile Estates

Chula Vista Animal Care Facility

Sav-On Storage

4th Ave

Third Ave

Albany Ave

Banner Ave

OTAY

Palomar St

4th Ave

Quintard St

Orange Ave

Orange Ave

Orange Ave

Orange Ave

Anita St

Anita St

Anita St

Tremont St

Montgomery St

Zenith St

Main St

Main St

Castle Park High

Quintard St

Prospect St

Tamarindo St









02
FINANCIALS



Estimated Annual Operating Proforma

	ACTUAL	MARKET
Gross Scheduled Income	\$175,440	\$192,600
Less: Vacancy Factor	\$5,263	\$5,778
Gross Operating Income	\$170,177	\$186,822
Less: Expenses	\$57,125	\$57,125
Net Operating Income	\$113,052	\$129,697
Less: 1st TD Payments	(\$101,782)	(\$101,782)
Pre-Tax Cash Flow	\$11,270	\$27,915
Cash On Cash Return	1.5%	3.6%
Principal Reduction	\$17,891	\$17,891
Total Potential Return (End of Year One)	4%	6%

Estimated Annual Operating Expenses

Gas & Electric	\$1,469
Utilities	\$2,206
Landscape	\$960
Trash Removal	\$2,100
Pest	\$690
Maintenance	\$9,540
Management Fees	\$7,860
Insurance	\$4,800
Taxes	\$27,500
Total Annual Operating Expenses (estimated)	\$57,125



Income Details

TYPE	# UNITS	RENT	TOTAL
2Bed/1ba	6	\$2,357	\$14,140
RUBS		\$315	\$315
Laundry		\$65	\$65
Pet Rent		\$100	\$100
Current Total Monthly Income			\$14,620

Market Rents

TYPE	# UNITS	RENT	TOTAL
2Bed/1ba	6	\$2,595	\$15,570
RUBS		\$315	\$315
Laundry		\$65	\$65
Pet Rent		\$100	\$100
Current Total Monthly Income			\$16,050



Financing Summary

Downpayment	\$770,000
	35%
Interest Rate	5.900%
Amortized over	30 Years
Proposed Loan Amount	\$1,430,000
Debt Coverage Ratio	
Current	1.11
Market	1.27



03
COMPANY
PROFILE



JLM Real Estate Inc. Is a commercial real estate team focusing on the sale of multifamily and commercial investment properties. At JLM, we are focused on our clients' best interest above anything else. We help clients acquire, sell, and 1031 exchange into apartment complexes and warehouses in San Diego County. We are one of the top producing teams in all of San Diego and have sold over \$400,000,000 worth of real estate in the last 3 years.

Jason Lee



Jason Lee is a highly recognized real estate agent in the multifamily real estate industry. He has worked with over multiple eight to ten figure real estate investors from San Diego County, helping them acquire, sell, and 1031 exchange to improve their portfolio. In the last few years, Jason has represented over 100 investors and sold over \$400,000,000 worth of real estate in San Diego County.

Jason is currently one of the top producing real estate agents in San Diego County. His transactions have been featured in the San Diego Business Journal, Costar, and the Real Deal!

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