

OFFERING MEMORANDUM

117 AVENIDA ALGODON

*A 100% pride of ownership 3 apartment unit
multifamily investment property located in
San Clemente offering select ocean views*

SAN CLEMENTE, CA 92672

km Kidder
Mathews

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*Exclusively
Listed by*

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OFFERING SUMMARY

Section 01

THE *OFFERING*

Jon Mitchell, Xavier Hendricks of Kidder Mathews are pleased to present 3 turnkey apartment units located at 117 Avenida Algodon in the robust rental market of San Clemente, California. This highly renovated 3-unit apartment building offers a combination of strong income potential and significant value appreciation.

Built in 1965, completely and tastefully renovated in 2025 by the owner who invested almost \$500,000 in capital improvement and consists of $\pm 2,941$ rentable square feet. The property is situated on one parcel totaling ± 0.10 acres and includes individual garages, 3 assigned open spots and street parking is also available. The property is separately metered for gas and electric with a community laundry room that provides the tenants with their own stacked laundry machines including private storage closets.

117 Avenida Algodon has been exquisitely renovated by the current ownership and is a desirable coastal apartment community that offers investors key amenities and an exceptional location within Orange County. The property features 100% two-bedroom units with functional layouts that consistently attract long-term tenants. Two of the units enjoy ocean views creating a unique competitive advantage. Residents benefit from secured individual garages with epoxy flooring and automatic garage door openers.

Situated in San Clemente just west of the 5 freeway off of El Camino Real. Only a half a mile to the San Clemente Pier & the T Street Bridge. Just 3 miles north of world-famous Trestles Beach which will host the

2028 Olympic Surfing competition. Walking Score of 90 ("Walkers Paradise"), with convenient access to local dining, services, employment centers & the beach.

Demand Tailwinds: The severe cost differential between renting (\$2,750 avg.) and owning (\$9,248 avg.) in Orange County underscores ongoing renter demand, especially among workforce households priced out of homeownership.

Proven Rent Growth: Historical rent growth in San Clemente has been both strong and resilient, with continued increases forecast through the end of the decade. Two-bedroom units, in particular, remain in high demand, providing durable long-term upside.

WHY BUY?

With affordability challenges driving sustained renter demand, and historical trends pointing toward ongoing rent appreciation, 117 Avenida Algodon provides investors a compelling opportunity for both near-term value creation and long-term growth.

→ [VIEW PROPERTY VIDEO](#)

→ [VIEW VIRTUALLY STAGED VIDEO](#)



PROPERTY INFORMATION

ADDRESS	117 Avenida Algodon San Clemente, CA 92672
UNITS	2 Bed / 2 Bath Private Yard 2 Bed / 2 Bath Ocean View 2 Bed / 1 Bath Ocean View
YEAR BUILT / RENOVATED	1965/2025
RENTABLE AREA	$\pm 2,941$ SF
SITE SIZE	± 0.10 AC



LOCATION OVERVIEW

Section 02

SAN CLEMENTE'S MARKET IS RIPE FOR INVESTMENT

The city is located on the California Coast, midway between Los Angeles and San Diego and is the southernmost city of Orange County known for its ocean, hill, and mountain views.

San Clemente is a coastal city located in Orange County, California, United States. The city slogan is “Spanish Village by the Sea” due to Spanish style architecture in downtown San Clemente where restaurants and shops are adorned with red tile roofs, cream stucco walls, and dark wood doors and windows. The economy of the city of San Clemente, CA employed ±63,225 people in 2024. The largest industries in San Clemente, CA are professional, scientific, & technical services, manufacturing, and retail trade. The highest paying industries are management of companies and enterprises (\$200,568), finance & insurance (\$118,884), and wholesale trade (\$124,583).

63,225

SAN CLEMENTE
POPULATION (2024)

\$141,941

CITY MEDIAN HOUSEHOLD
INCOME (2024)

44.2

SAN CLEMENTE
MEDIAN AGE (2024)

LA28 OLYMPIC GAMES



The city of San Clemente will be the host city for surfing for the LA28 Olympic Games.

The City of San Clemente's scenic coastal environment and established surf culture make it a natural fit for this international event.

Trestles Beach, a renowned surf break, is poised to host the Olympic surfing competition. This selection leverages an iconic, existing venue, aligning with the LA28 organizing committee's commitment to using established facilities. The event is set to highlight the area's significance within the global surfing community.

The Olympic surfing events are anticipated to draw global attention, creating opportunities for local engagement and a focus on the region's unique coastal lifestyle. This will further cement San Clemente's reputation as a key location within the broader Southern California landscape. The city's participation in the Games is a demonstration of its capacity to host world-class events.

LA28 AND TRESTLES BEACH

Iconic Trestles Beach set to host surfing at LA28 Olympics

By Matt Nelsen, olympics.com | April 15, 2025

The Olympics announces on their website the venue that will host surfing at the LA28 Olympics will be the City of San Clemente, CA.

→ [READ MORE](#)

Trestles State Beach / LA28.org

The LA28 Olympics webpage for Trestles State Beach and surfing.

→ [READ MORE](#)





PROPERTY OVERVIEW

Section 03

PROPERTY *DESCRIPTION*

117 Avenida Algodon, 3 turnkey apartment units located in San Clemente, California. The property is located near multiple retail and recreation options.

PROPERTY HIGHLIGHTS

- 100% 2 bedroom units
- Over \$495,000 in capital improvements completed in 2025
- Unit B purposely vacant for potential owner/user opportunity
- Newer roof and freshly painted exterior
- New electrical panels and wiring
- Tastefully and exquisitely interior renovations
- Individual garages with automatic door openers
- Ocean views (2nd story units)
- Walk score of 90, "Walkers Paradise"
- Tenant pays trash, water & gas

→ [VIEW VIDEO](#)

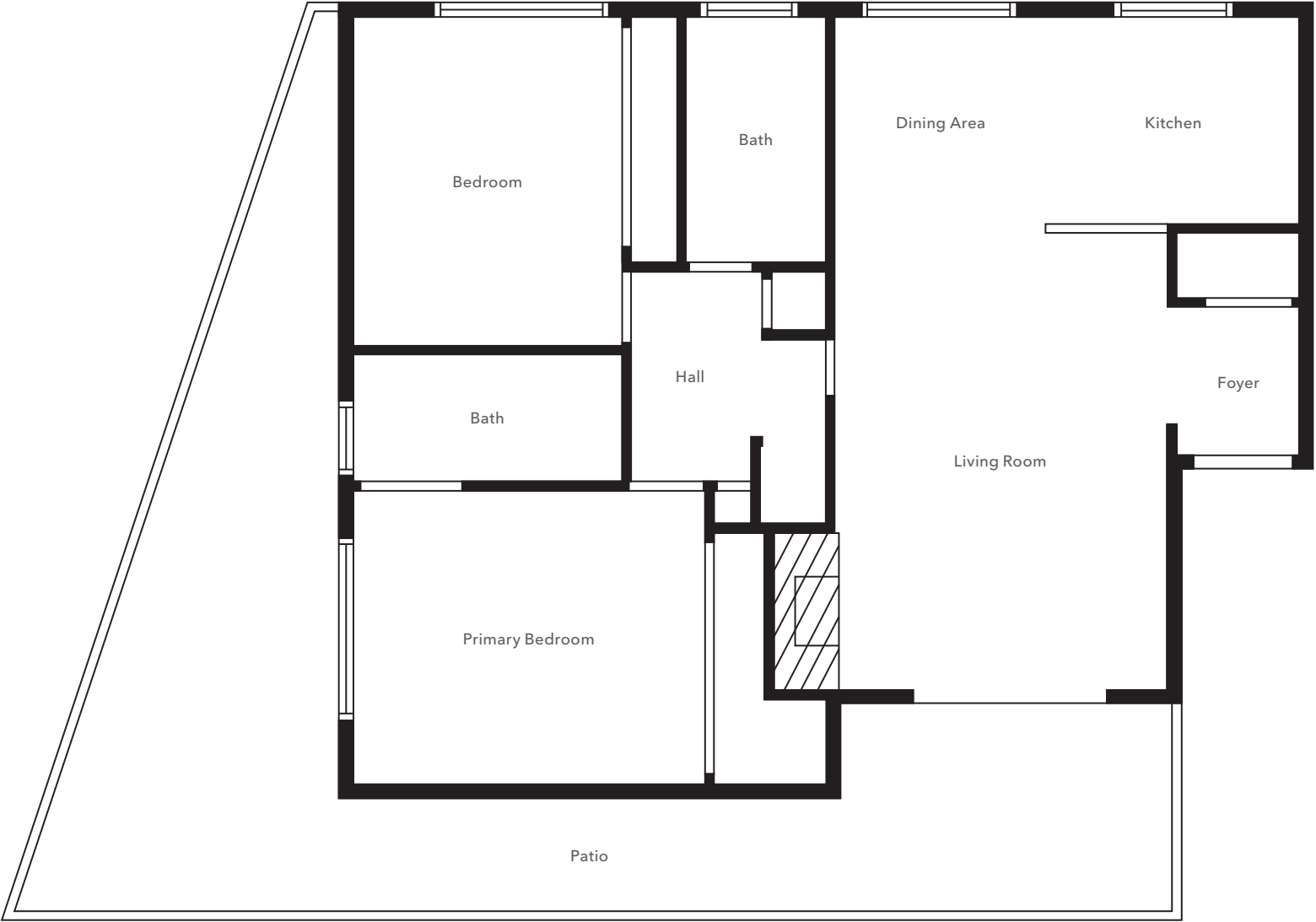
→ [VIEW VIRTUALLY STAGED VIDEO](#)



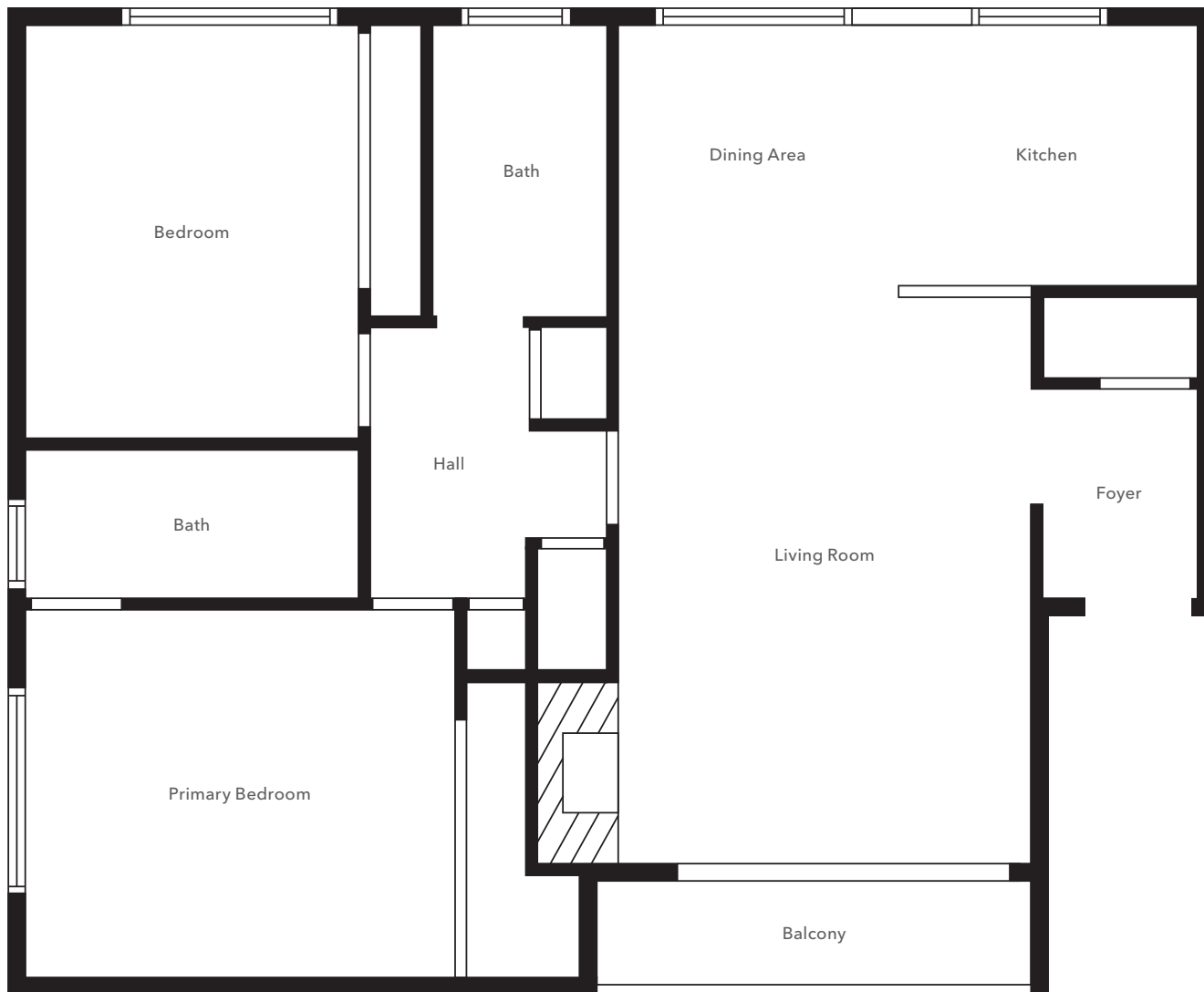
PROPERTY OVERVIEW



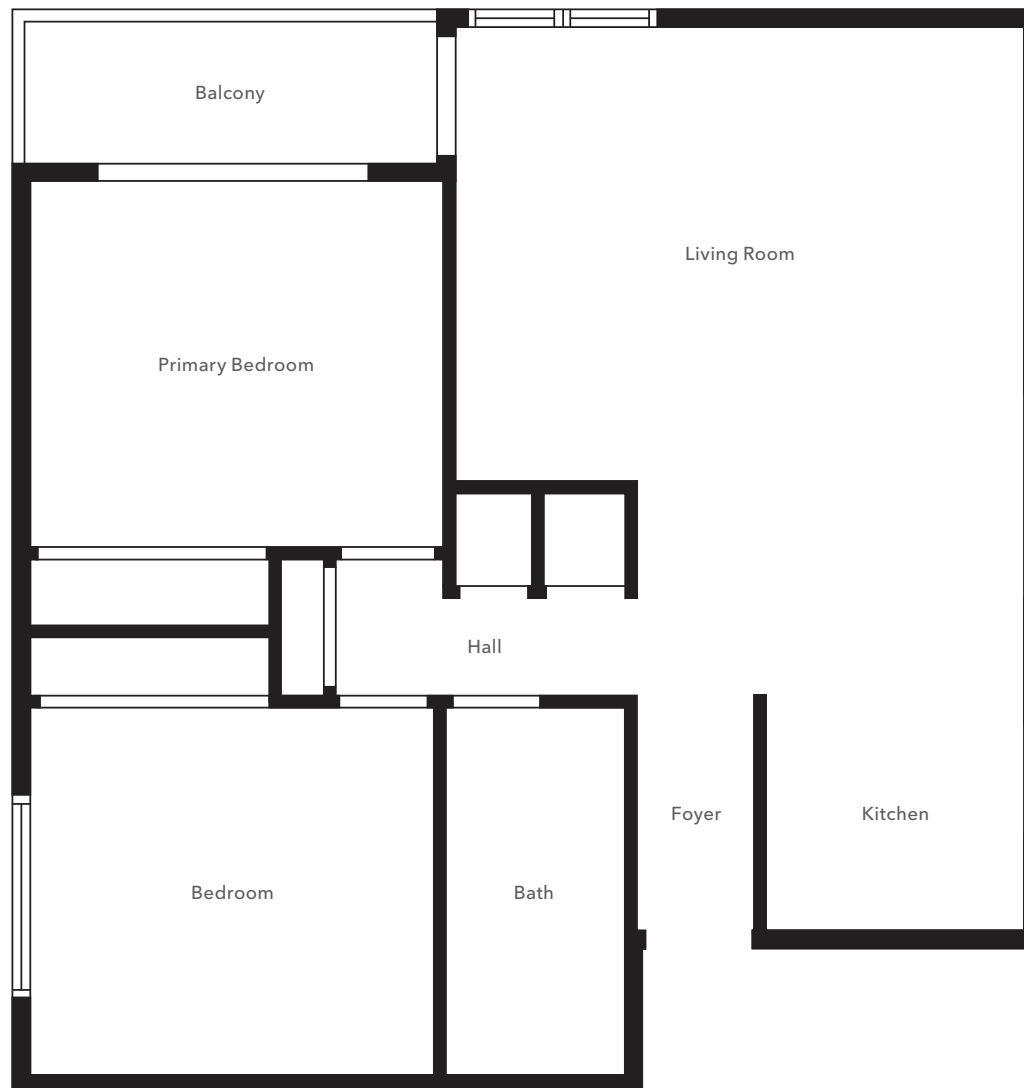
FLOOR PLAN



FLOOR PLAN



FLOOR PLAN





PROPERTY PHOTOS & UPGRADES

Section 04



PROPERTY UPGRADES

EXTERIOR UPGRADES

Newer 5-year-old roof with a 25+ year lifespan

Fresh exterior paint with coastal-grade, UV-resistant finish

New dual-pane, energy-efficient windows throughout

New modern high-quality exterior doors for all units

Upgraded siding repairs & full resurfacing

New rain gutters and downspouts

Enhanced exterior lighting with energy-efficient LED fixtures

Updated balconies, railings, and exterior stairways to the new municipal code

New asphalt driveway and parking area

Ring brand security flood light with video recording

Fencing and railing complete replacement for enhanced privacy/security

PROPERTY PHOTOS & UPGRADES

INTERIOR UNIT RENOVATIONS

Fully remodeled kitchens in all units

All new stainless steel appliances

New European-style frameless custom kitchen cabinetry with soft-close hardware

New European-style frameless custom cabinetry vanities in bathrooms.

Premium quartz countertops

New sinks, faucets, and modern plumbing fixtures

Fully remodeled bathrooms (tile, vanities, toilets, fixtures)

New luxury vinyl plank flooring (LVP)

Fresh interior paint throughout all units

Upgraded interior doors, trims, and moldings

New lighting packages, including recessed LED lights

Stacked private individual in-closet washer/dryer installations for every unit

Newly installed central heat furnace systems

Upgraded electrical outlets, circuit breakers, switches, and panels

Upgraded plumbing lines (supply and/or drain)

Replaced drain pipes throughout

Brand new bathroom exhaust fans with direct venting

Newly designed fireplace in units A&B



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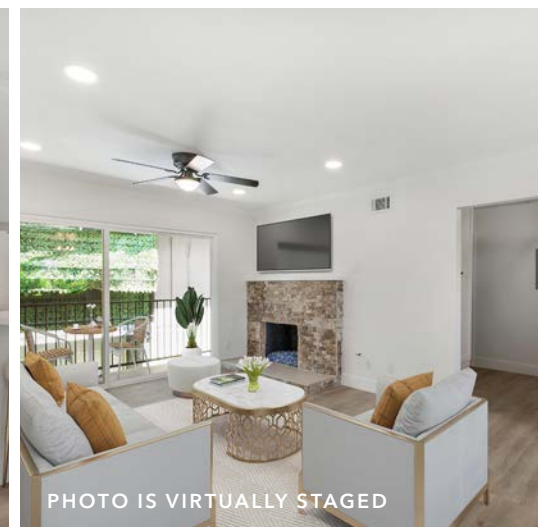


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PROPERTY PHOTOS & UPGRADES



COMMON AREA IMPROVEMENTS

Fully renovated hallways/stairwells with new flooring and paint

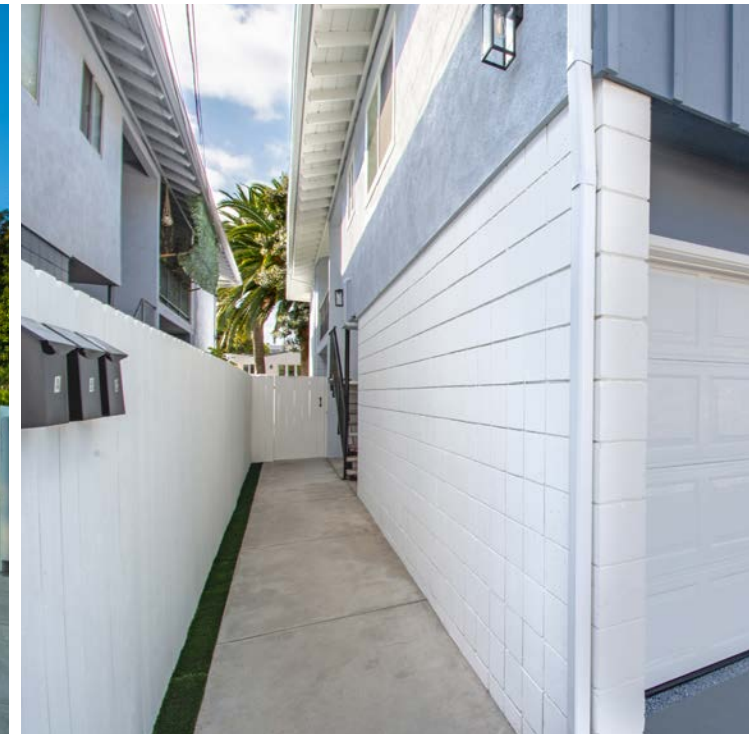
Modernized entryways with secure access systems

Enhanced common-area lighting

Updated mailboxes or package delivery area

New signage and property identification

Installed brand new cedar wood fencing



PROPERTY PHOTOS & UPGRADES

SYSTEMS & INFRASTRUCTURE

New or upgraded electrical panel and subpanels

New repiped PEX plumbing throughout with 25 year labor warranty and 50 year material warranty

Cleaned and scoped sewer lines

New central water heater

Updated HVAC systems across all units

New insulation for improved energy efficiency

Cable TV wiring is installed in every room

Smoke/CO2 detector replacements to the current code

Brand new washer/dryer system for each unit

Exterior motion lights



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PROPERTY PHOTOS & UPGRADES



TENANT & INVESTOR APPEAL ENHANCEMENTS

Private yard/patio for lower unit

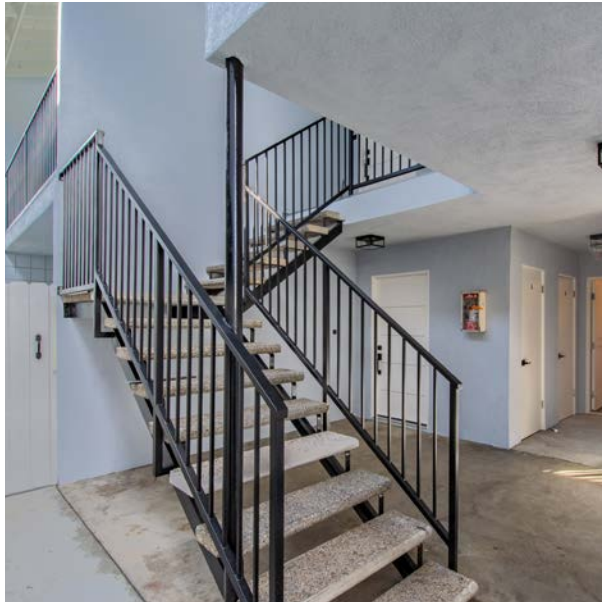
Private garage parking improvements with new epoxy and door opener motors

Exterior storage closet for tenants

Improved curb appeal for premium tenant demand

Home warranty provided for two years





2025 CAPITAL IMPROVEMENTS

Systems

New plumbing throughout

Newer roof

New electrical panels & wiring

New underpinnings installed in front building by Alpha Structural

Exterior

New fencing

New exterior paint

New gutters installed throughout

New garage doors, epoxy flooring, & automatic garage door openings

New landscaping & sprinkler system

All new windows replaced throughout

Interior

Water heaters replaced

All unit interiors upgraded

LED canned lighting throughout

New bathrooms throughout

Laminate flooring throughout

New upgraded appliances throughout

Quartz countertops

INTERIOR PHOTOS



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INTERIOR PHOTOS

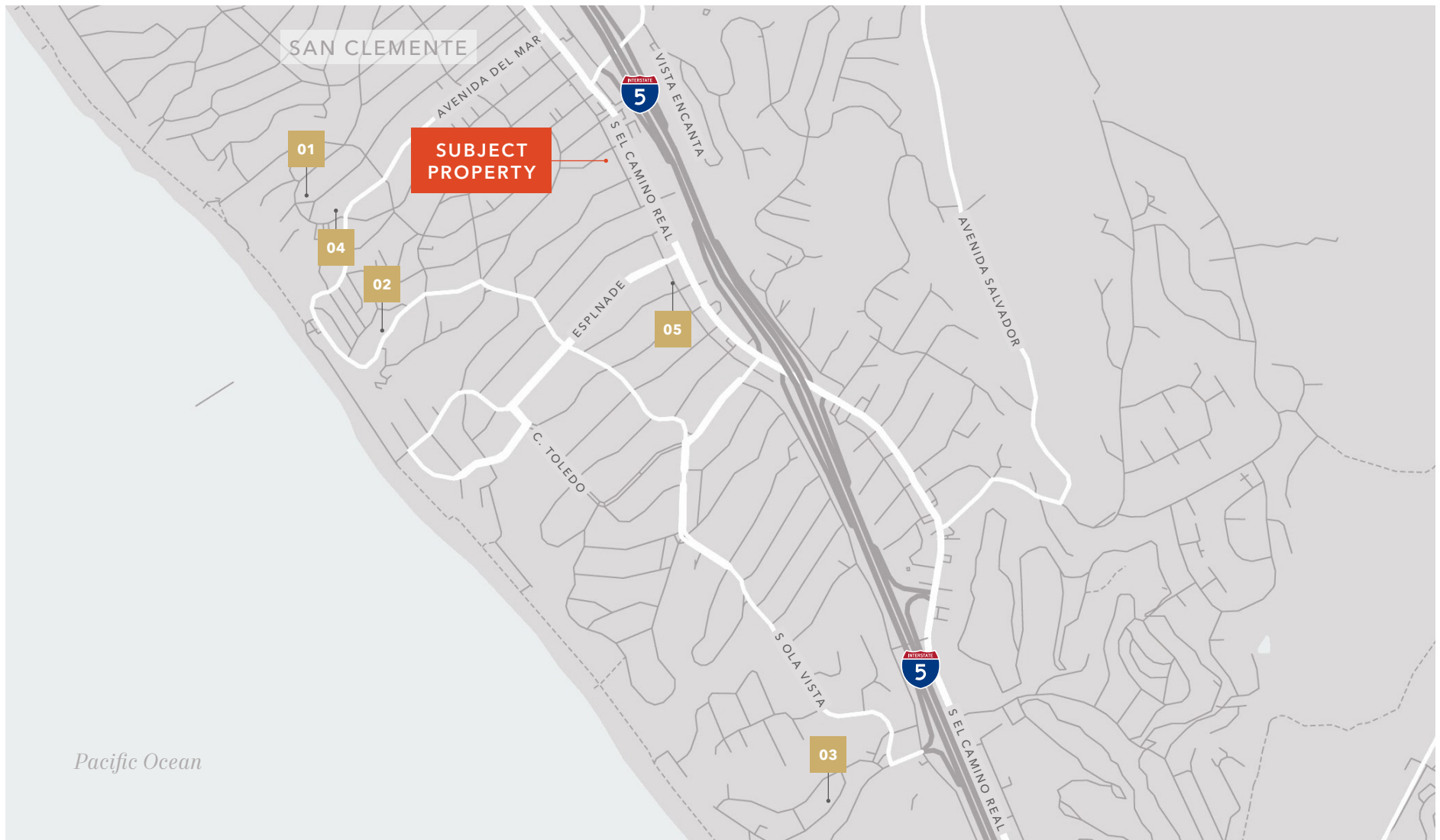




COMPARABLES

Section 05

SALE COMPARABLES



SALE COMPARABLES

	Property Name	Units	Year Built	Square Footage	Price	CAP	GRM	Price/Unit	Price/Foot	COE	Unit Mix
01	332 AVENIDA CABRILLO San Clemente, CA 92672	3	1971	2,700	\$2,275,000	3.2%	20.5	\$758,333	\$842.59	4/25/2025	(2) 2 Bed / 1 Bath, (1) 1 Bed / 1 Bath
02	514 AVENIDA VICTORIA San Clemente, CA 92672	3	1975	3,829	\$2,745,000	3.0%	21.5	\$915,000	\$716.90	3/3/2025	(2) 2 Bed / 2 Bath, (1) 3 Bed / 3 Bath
03	218 AVENIDA LOBEIRO San Clemente, CA 92672	3	1971	3,371	\$2,570,000	3.3%	18.3	\$856,667	\$762.39	1/6/2025	(2) 2 Bed / 2 Bath, (1) 3 Bed / 3 Bath
04	404 AVENIDA GRANADA San Clemente, CA 92672	3	1968	3,964	\$2,550,000	3.2%	19.0	\$850,000	\$643.29	6/20/2024	(3) 3 Bed / 2 Bath
05	102 W AVENIDA SANTIAGO San Clemente, CA 92672	3	1960	3,093	\$2,400,000	3.1%	19.8	\$800,000	\$775.95	6/20/2024	(2) 2 Bed / 1 Bath, (1) 3 Bed / 2 Bath
Averages						3.2%	19.6	\$824,444	\$736.29		



FINANCIALS

Section 06

FINANCIALS

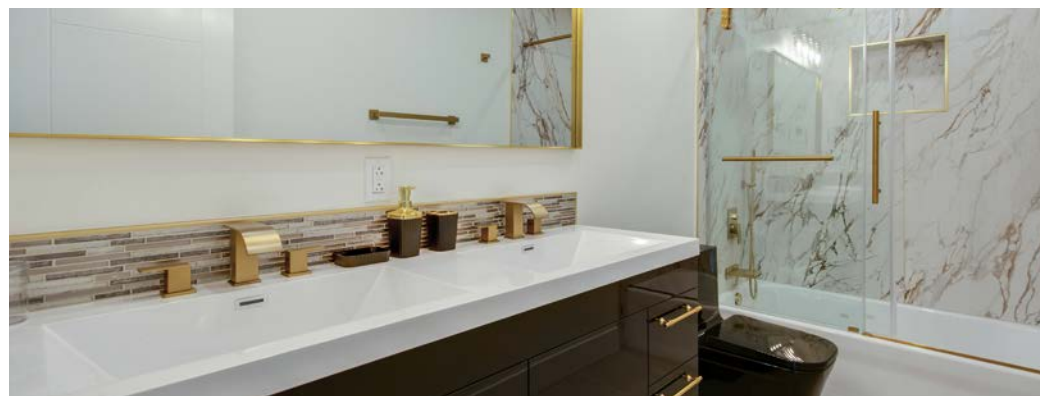
RENT ROLL

Unit	Unit Type	SF	Current Rent/Month	Current Rent/SF/Month
A	2 Bed / 2 Bath Private Yard, Occupied	1,001	\$3,995	\$3.99
B	2 Bed / 2 Bath Ocean View, Vacant	970	\$3,850	\$3.97
C	2 Bed / 1 Bath Ocean View, Occupied	970	\$3,750	\$3.87
Total		2,941	\$11,595	\$3.94

RENT ROLL SUMMARY

Unit Type	Units	Avg SF	Rent	Scheduled		
				Avg Rent	Avg Rent/SF	Monthly Income
2 Bed / 2 Bath Private Yard	1	1,001	\$3,995	\$3,995	\$3.99	\$3,995
2 Bed / 2 Bath Ocean View	1	970	\$3,850	\$3,850	\$3.97	\$3,850
2 Bed / 1 Bath Ocean View	1	970	\$3,750	\$3,750	\$3.87	\$3,750
Totals/Weighted Averages	3	980		\$3,865	\$3.94	\$11,595
Gross Annualized Rents				\$139,140		

Buyer is solely responsible for independently verifying the information contained in this document. Any reliance on it is entirely at your own risk.



FINANCIALS

OPERATING STATEMENT

Income	Current
Gross Current Rent	\$139,140
Total Vacancy	(\$2,783) (2.0%)
Effective Gross Income	\$136,357
Expenses	Current
Real Estate Taxes	\$27,989
Insurance	\$2,750
Water & Sewer	\$2,270
Trash	\$1,003
Electric	\$604
Repairs, Maintenance, Supplies	\$2,000
Total Expenses	\$35,613
Expenses as % of EGI	\$11,871
Net Operating Income	\$12.11

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PHOTO IS VIRTUALLY STAGED



FINANCIALS

PRICING DETAIL - ALL CASH

Summary

Price	\$2,498,888
Number of Units	3
Price Per Unit	\$832,963
Price Per SF	\$849.67
Rentable SF	±2,941
Lot Size	±0.10 Acres
Approx. Year Built	1965
Substantial Renovations	2025

Returns

	Current
CAP Rate	4.03%
GRM	17.96

Unit Type	SF	Scheduled Rents
(1) 2 Bd / 2 Ba Private Yard	±1,001	\$3,995
(1) 2 Bd / 2 Ba Ocean View	±970	\$3,850
(1) 2 Bd / 1 Ba Ocean View	±970	\$3,750

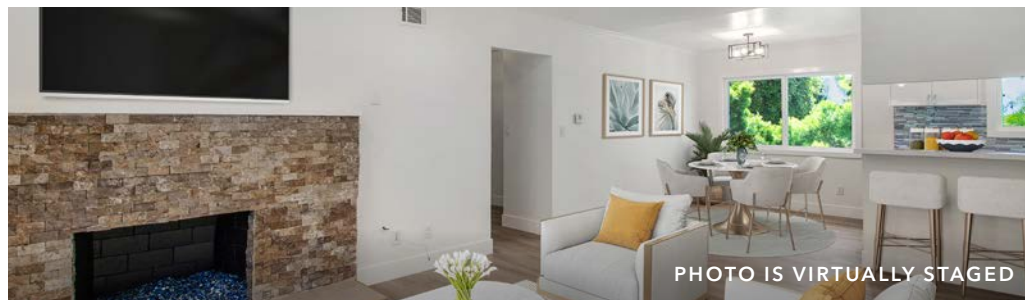
Operating Data

	Current
Gross Scheduled Rent	\$139,140
Less: Vacancy/Deductions	\$2,783 (2.0%)
Effective Gross Income	\$136,357
Less: Expenses	\$35,613 (26.1%)
Net Operating Income	\$100,714

Expenses

	Current
Real Estate Taxes	\$27,989
Insurance	\$2,750
Water & Sewer	\$2,270
Trash	\$1,003
Electric	\$604
Repairs, Maintenance, Supplies	\$2,000
Total Expenses	\$35,613
Expenses/Unit	\$11,871
Expenses/SF	\$12.11

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OFFERING PROCEDURES

Section 07

OFFERING PROCEDURES

Prospective investors wishing to make an offer are requested to submit —

- RIPA or AIR contracts
- Letter of intent
- Resume and/or business letter indicating recent or current assets owned and purchased
- Transaction references
- Banking references
- Source of equity for acquisition

INTEREST OFFERED

100% fee simple interest.

TERMS

The Property is being offered on an all-cash basis with new financing available.

SALE CONDITIONS

Property is being offered in an AS-IS, where-is condition with all faults, if any, and without representations or warranties of any kind or nature, expressed or implied, written or oral.

Buyer is solely responsible for independently verifying the information contained in this document. Any reliance on it is entirely at your own risk. Loan information is subject to change.

PROPERTY TOURS

Prospective investors are encouraged to visit the subject property prior to submitting an offer. Please DO NOT contact on-site management or staff without prior approval. All property showings are by appointment only. Contact Jonathan Mitchell and Xavier Hendricks at Kidder Mathews.

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