



RLM EQUITIES

OFFERING MEMORANDUM

AVENIDA PELAYO APARTMENTS

239-241 AVENIDA PELAYO, SAN CLEMENTE CA 92672

Avenida Pelayo Apartments

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Exclusively Marketed by:



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RLM EQUITIES



01

Executive Summary

Investment Summary

Unit Mix Summary

OFFERING SUMMARY

ADDRESS	239-241 Avenida Pelayo San Clemente CA 92672
COUNTY	Orange
BUILDING SF	6,212 SF
LAND SF	8,004 SF
NUMBER OF UNITS	6
YEAR BUILT	1965
YEAR RENOVATED	2024
OWNERSHIP TYPE	Fee Simple

FINANCIAL SUMMARY

PRICE	\$3,525,000
PRICE PSF	\$567.45
PRICE PER UNIT	\$587,500
OCCUPANCY	97.00%
NOI (CURRENT)	\$176,262
NOI (Pro Forma)	\$176,262
CAP RATE (CURRENT)	5.00%
CAP RATE (Pro Forma)	5.00%
CASH ON CASH (CURRENT)	4.39%
CASH ON CASH (Pro Forma)	4.39%
GRM (CURRENT)	14.65
GRM (Pro Forma)	14.65

PROPOSED FINANCING

Interest Only - 5 Year	
LOAN TYPE	Interest Only
DOWN PAYMENT	\$1,586,250
LOAN AMOUNT	\$1,938,750
INTEREST RATE	5.50%
LOAN TERMS	5 Year Fixed IO
ANNUAL DEBT SERVICE	\$106,631
LOAN TO VALUE	55%

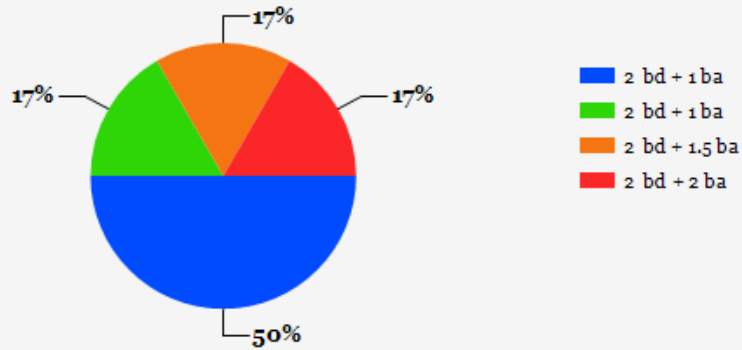
DEMOGRAPHICS

	1 MILE	3 MILE	5 MILE
2024 Population	13,071	52,158	95,905
2024 Median HH Income	\$101,199	\$128,051	\$130,336
2024 Average HH Income	\$147,669	\$180,900	\$184,569

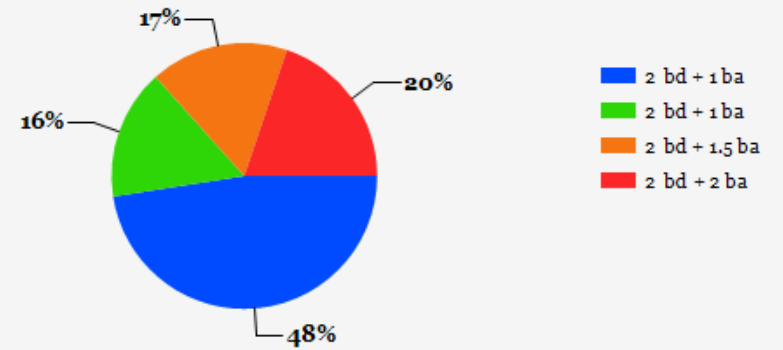


Unit Mix	# Units	Square Feet	Actual			Market		
			Current Rent	Rent PSF	Monthly Income	Market Rent	Market Rent PSF	Market Income
2 bd + 1 ba	3	987	\$3,100	\$3.14	\$9,300	\$3,100	\$3.14	\$9,300
2 bd + 1 ba	1	987	\$3,200	\$3.24	\$3,200	\$3,200	\$3.24	\$3,200
2 bd + 1.5 ba	1	1,050	\$3,200	\$3.05	\$3,200	\$3,200	\$3.05	\$3,200
2 bd + 2 ba	1	1,211	\$4,200	\$3.47	\$4,200	\$4,200	\$3.47	\$4,200
Totals/Averages	6	1,035	\$3,317	\$3.20	\$19,900	\$3,317	\$3.20	\$19,900

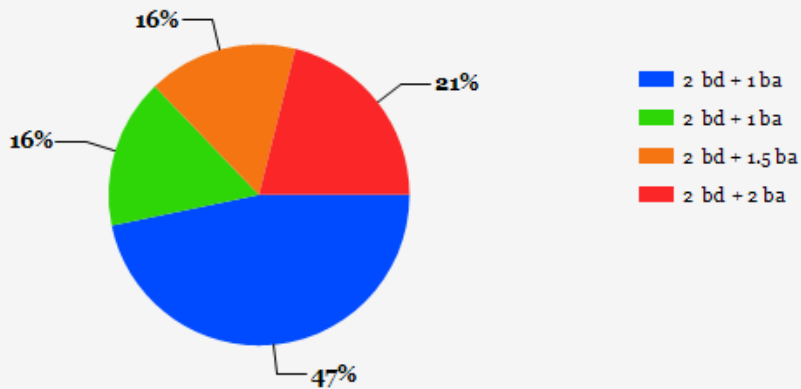
Unit Mix Summary



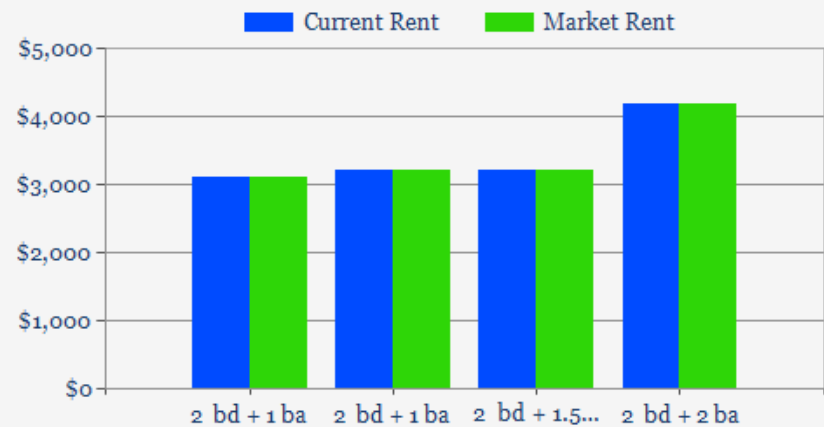
Unit Mix SF



Unit Mix Revenue



Actual vs. Market Revenue





02 Property Description

Property Features

Property Images

PROPERTY FEATURES

NUMBER OF UNITS	6
BUILDING SF	6,212
LAND SF	8,004
YEAR BUILT	1965
YEAR RENOVATED	2024
# OF PARCELS	1
LOCATION CLASS	A
NUMBER OF STORIES	2
NUMBER OF BUILDINGS	2
NUMBER OF PARKING SPACES	12
PARKING RATIO	2:1
WASHER/DRYER	Common

UTILITIES

WATER	Landlord
TRASH	Landlord
GAS	Tenant
ELECTRIC	Tenant

CONSTRUCTION

FRAMING	Wood
EXTERIOR	Stucco
ROOF	Pitched
LANDSCAPING	Garden



Buena Vista

Avenida Aragon

Avenida Pelayo

Avenida Florencia



Las Palmas Elementary



**Downtown
San Clemente**



**San Clemente
Pier**



**Las Palmas
Elementary**



**Max Berg
Plaza Park**

Avenida Pelayo

Buena Vista

Avenida Florencia







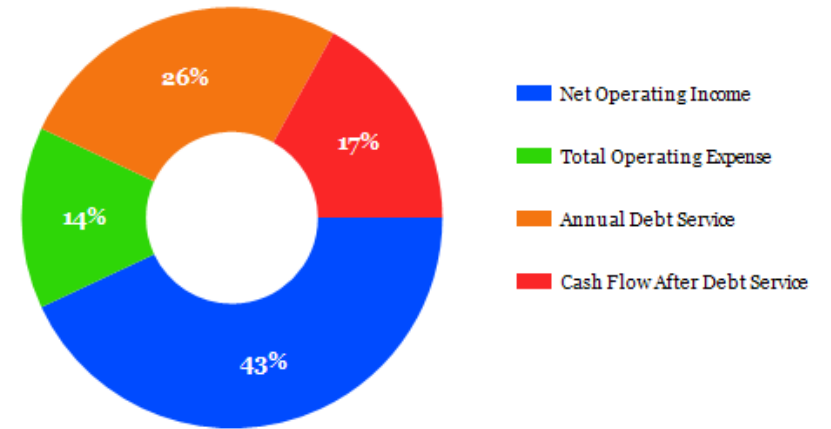
03 Financial Analysis
Income & Expense Analysis

REVENUE ALLOCATION

CURRENT

INCOME	CURRENT		PRO FORMA	
Gross Scheduled Rent	\$238,800	99.3%	\$238,800	99.3%
Laundry	\$1,800	0.7%	\$1,800	0.7%
Gross Potential Income	\$240,600		\$240,600	
General Vacancy	-3.00%		-3.00%	
Effective Gross Income	\$233,436		\$233,436	
Less Expenses	\$57,174	24.49%	\$57,174	24.49%
Net Operating Income	\$176,262		\$176,262	
Annual Debt Service	\$106,631		\$106,631	
Cash flow	\$69,631		\$69,631	
Debt Coverage Ratio	1.65		1.65	

Income Notes: Laundry Income Est.

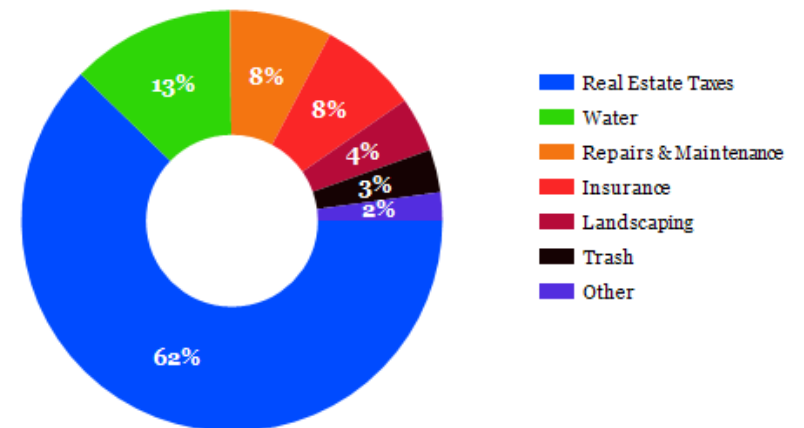


EXPENSES	CURRENT	Per Unit	PRO FORMA	Per Unit
Real Estate Taxes	\$35,597	\$5,933	\$35,597	\$5,933
Insurance	\$4,348	\$725	\$4,348	\$725
Additional Assessments	\$45	\$8	\$45	\$8
Repairs & Maintenance	\$4,500	\$750	\$4,500	\$750
Water	\$7,200	\$1,200	\$7,200	\$1,200
Landscaping	\$2,400	\$400	\$2,400	\$400
Trash	\$1,884	\$314	\$1,884	\$314
Gas & Electric	\$1,200	\$200	\$1,200	\$200
Total Operating Expense	\$57,174	\$9,529	\$57,174	\$9,529
Annual Debt Service	\$106,631		\$106,631	
Expense / SF	\$9.20		\$9.20	
% of EGI	24.49%		24.49%	

Expense Notes: Some Expenses are Estimated (Insurance, Utilities, Repair and Maintenance, Misc) Buyer/agent to verify all

DISTRIBUTION OF EXPENSES

CURRENT



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