

Vista Del Pacifico

61 Multifamily Units in San Ysidro, CA



279-291 PADUA HILLS PLACE, SAN YSIDRO, CA 92173



INVESTMENT SALES

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San Diego Office 12230 El Camino Real #220, San Diego CA 92130

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PROPERTY
DESCRIPTION



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Executive Summary

Vista Del Pacifico

Vista Del Pacifico is a 61-unit seniors apartment complex situated on a 116,740 square foot lot in San Ysidro with 180 degree views of the Pacific Ocean, Tijuana and San Ysidro. The approximately 33,025 square feet of stucco and frame structures were built in 1978 and feature one story units. There are 40 gated parking spaces with a recently resurfaced parking lot. There are multiple storage areas, a large laundry room with 3 owned washers and 3 owned dryers as well as an onsite manager’s office and workshop. The onsite manager’s unit is a 3 Bedroom / 2 Bathroom unit with laundry hook ups and an enclosed patio. There are 6 additional buildings consisting of sixty, approximately 525 square foot 1 Bedroom / 1 Bathroom units with gas stoves and wall heaters. Half of the units have showers and half of the units have tub/shower enclosures. All roofs were replaced in 2014 along with new gutters and new drainage around the property. There are multiple cisterns on each building that collect rainwater at each structure which is used to irrigate the property. There is new fencing, landscaping, and signage. All units have their own patio areas. This is a turnkey asset for an

investor. It is close to markets, trolley and bus transit, San Diego Public Library, and overlooks the San Ysidro Health Center.

San Ysidro, California, presents a high-value opportunity for investors and developers due to its strategic location and increasing demand for housing. The area experiences some of the highest pedestrian and vehicular traffic in the country, driven by the San Ysidro and Otay Mesa Ports of Entry, making it a prime location.

The nearby Southwest Village Specific Plan, an approved blueprint for mixed- use growth, further reinforces San Ysidro’s future as a desirable growing market. Given its transit connectivity, including the San Ysidro Transit Center, the area is also well-suited for transit-oriented development (TOD), providing further incentives for investment.

	<p>±33,025 <i>Gross Rentable SF</i></p>		<p>1978 <i>Year Built</i></p>		<p>\$13,200,000 <i>Total Consideration</i></p>
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The Location

San Ysidro, CA

San Ysidro is a neighborhood located in the southern most part of San Diego, California. It is situated just north of the U.S./Mexico border and is known for its proximity to one of the busiest land borders crossing in the world.

Historically, San Ysidro has been a vibrant community with strong ties to Mexican heritage and has served as an important gateway between the United States and Mexico. The area is known for its bustling street life and vibrant atmosphere, ultimately offering a favorable blend of residential, commercial and industrial areas.

Overall, San Ysidro is a dynamic and diverse neighborhood, deeply influenced by its proximity to the border and the constant flow of people moving between the two countries for various reasons including work, shopping and visiting family.

The Port of San Diego and the San Diego International Airport are about a 20–25-minute drive. The California Multimodal—Chula Vista Railroad system is less than a 10-minute drive. The Coaster Commuter Rail serves the encompassing community, as does the San Diego Metro Trolley Transit System. It is close to I-5 and I-805, providing easy connectivity to downtown San Diego and beyond.

The demand drivers in Otay Mesa, including access to Mexico's labor force and transportation arteries through the region along the I-15 corridor, are unmatched in San Diego. In the past 12 months, 14,000 nonfarm jobs were added in the San Diego region, a 0.9% year-over-year increase. Private education and health services added the most positions, increasing payrolls by 15,600. Leisure and hospitality, and government added the next most, 5,400 and 5,200, respectively. The subject offering is situated in a thriving industrial zone known for its dynamic business activities.





SAN YSIDRO SOUTHWEST VILLAGE SPECIFIC PLAN



SAN YSIDRO SOUTHWEST VILLAGE SPECIFIC PLAN



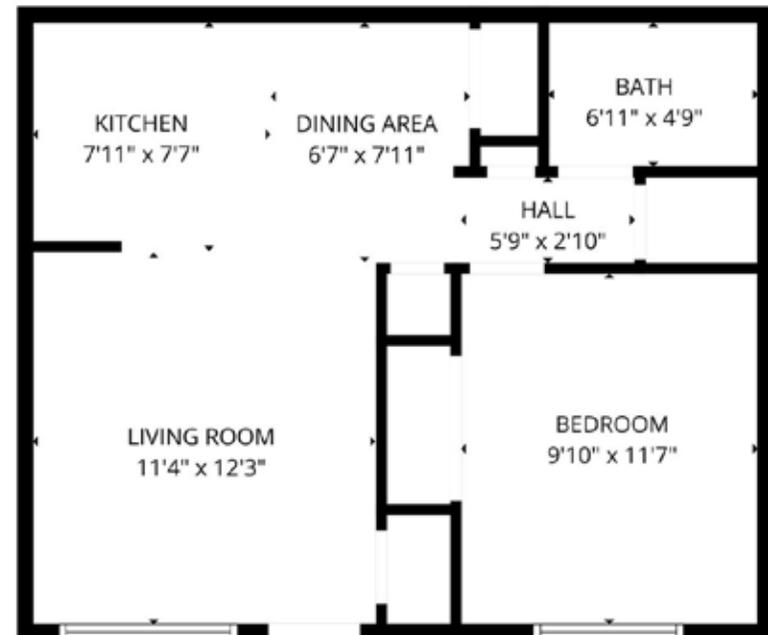
Property Details

Vista Del Pacifico

Floor Plan	60 One-Bedroom One Bath One Three-Bedroom Two Bath
Total Square Footage	33,025

PROPERTY FEATURES

- 60 one-bedroom units and 1 three-bedroom unit
- Level Grounds-great For Walking
- Social Gathering Waterfall/ gazebo Area
- Secured Gated Parking
- Public Medical Transportation Available
- Quiet Residential Street Heating
- Smoke Free
- Cable Ready
- Storage Space
- Tub/Shower
- Kitchen
- Oven
- Range
- Refrigerator
- Balcony
- Patio
- Laundry Facilities
- Maintenance on site
- Property Manager on Site
- Video Patrol
- Recycling
- Walk-Up
- Fenced Lot
- Courtyard







**IMPERIAL
BEACH**

**DOWNTOWN
SAN DIEGO**

Beyer Blvd

Cottonwood Rd







02

THE
FINANCIALS



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UNITS	ADDRESS	CITY	ZIP
61	279-291 Padua Hills Place	San Ysidro	92173

PRICE	CURRENT GRM	MARKET GRM	CURRENT CAP RATE	MARKET CAP RATE	\$/UNIT
\$13,200,000	9.9	9.5	6.26%	6.64%	\$216,393

\$/SF (APPROX.)	GROSS SF (APPROX)	PARCEL SIZE (APPROX.)	YEAR BUILT (APPROX.)
\$399.70	33,025	116,740	1978

INCOME DETAIL			
# UNITS	TYPE	RENT	TOTAL
Estimated Actual Average Rents			
60	1BR/1BA	\$1,848	\$110,880
1	3BR/2BA	\$0	\$0
Other Income			\$400
Total Monthly Income			\$111,280

Estimated Market Rents			
# UNITS	TYPE	RENT	TOTAL
60	1BR/1BA	\$1,860	\$111,600
1	3BR/2BA	\$3,000	\$3,000
Other Income			\$1,000
Total Monthly Income			\$115,600

ESTIMATED ANNUAL OPERATING EXPENSES			
Advertising	\$1,387	Management & Payroll	\$155,299
Elevator	\$0	Licenses & Fees	\$412
Utilities	\$20,664	Insurance	\$15,294
Water & Sewer	\$34,211	Taxes	\$165,000
Outside Services	\$7,854		
Maintenance	\$68,324		

Total Annual Operating Expenses (estimated): **\$468,445**

Expenses Per: **Unit** **\$7,679**
% of Actual GSI **35%**

ESTIMATED ANNUAL OPERATING PROFORMA			
		Actual	Market
Gross Scheduled Income		\$1,335,360	\$1,387,200
Less: Vacancy Factor	3%	\$40,061	\$41,616
Gross Operating Income		\$1,295,299	\$1,345,584
Less: Expenses	35%	\$468,445	\$468,445
Net Operating Income		\$826,854	\$877,139
Less: 1st TD Payments		(\$585,958)	(\$585,958)
Pre-Tax Cash Flow		\$240,896	\$291,181
Cash On Cash Return		5.2%	6.3%
Principal Reduction		\$115,850	\$115,850
Total Potential Return (End of Year One)		8%	9%

FINANCING SUMMARY			
Downpayment:			\$4,600,000
			35%
Interest Rate:	5.500%		
Amortized over:	30	Years	
Proposed Loan Amount:			\$8,600,000
Debt Coverage Ratio:			
	Current:	1.41	
	Market:	1.50	

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MARKET
COMPARABLES

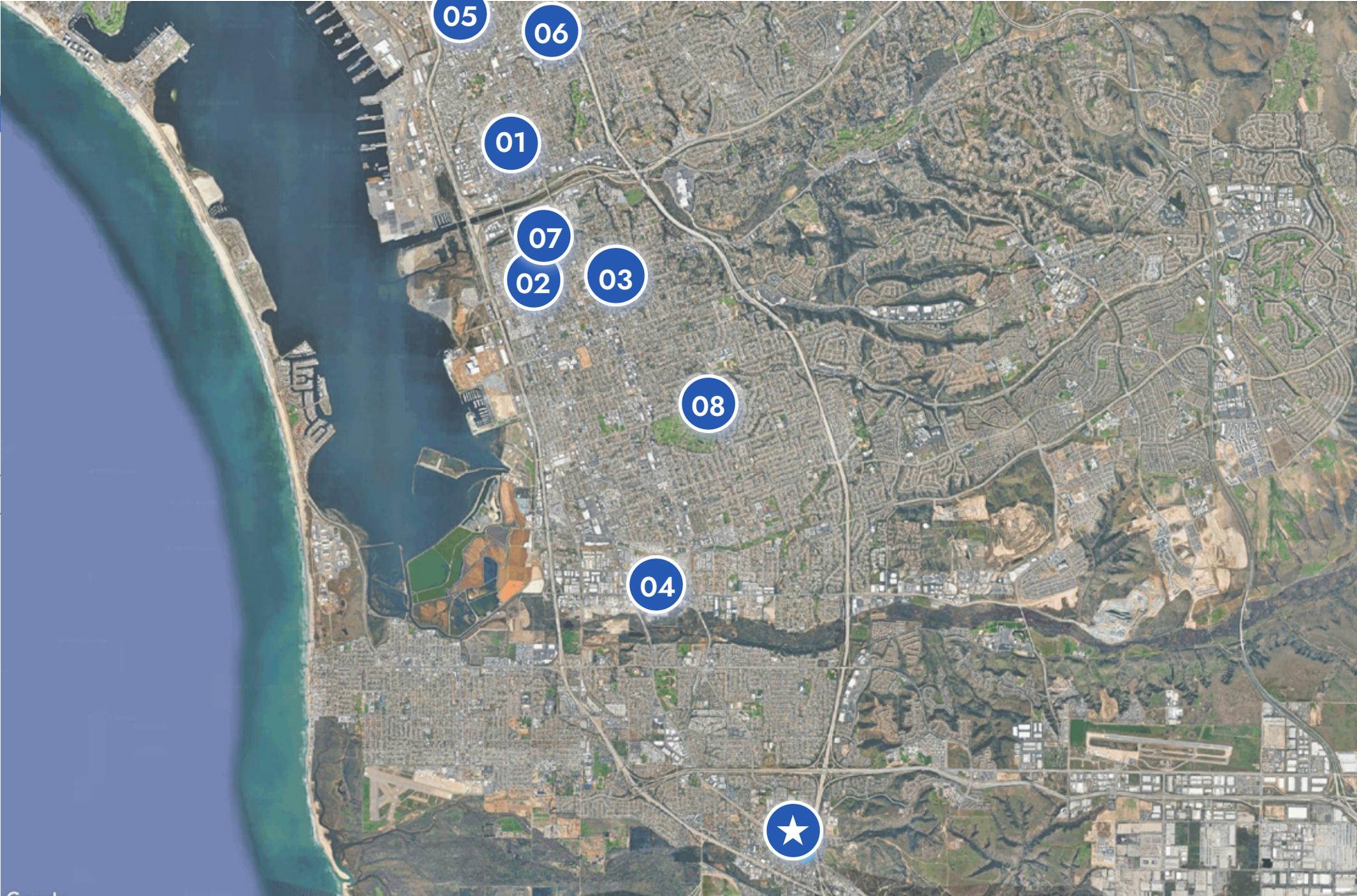


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Sale Comparables

#	ADDRESS	CITY	BUILT	UNITS	SF	SALE PRICE	PRICE/UNIT	PRICE/SF	CAP RATE
1	2508-2512 F AVE	NATIONAL CITY	1967	10	9,376 SF	\$2,850,000	\$285,000	\$303.97	4.50%
2	553 E ST	CHULA VISTA	1965	6	3,750 SF	\$1,520,000	\$253,333	\$405.33	-
3	274 TWIN OAKS AVE - TWIN OAKS APTS	CHULA VISTA	1971	10	6,380 SF	\$2,950,000	\$295,000	\$462.38	4.84%
4	410 ZENITH ST	CHULA VISTA	1984	5	4,972 SF	\$1,300,000	\$260,000	\$261.46	4.10%
5	34 D AVE	NATIONAL CITY	1952	8	6,720 SF	\$2,050,000	\$256,250	\$305.06	2.71%
6	940 PALM AVE - ADMIRALTY APTS	NATIONAL CITY	1982	52	62,436 SF	\$15,000,000	\$288,462	\$240.25	-
7	79 5TH AVE	CHULA VISTA	1975	8	6,400 SF	\$2,100,000	\$262,500	\$328.13	4.25%
8	918-947 CLUB VIEW TER - CLUB VIEW TERRACE	CHULA VISTA	1970	14	20,058 SF	\$5,300,000	\$378,571	\$264.23	6.38%
AVERAGES					13,896 SF	\$3,813,333	\$290,847	\$274.42	4.46%

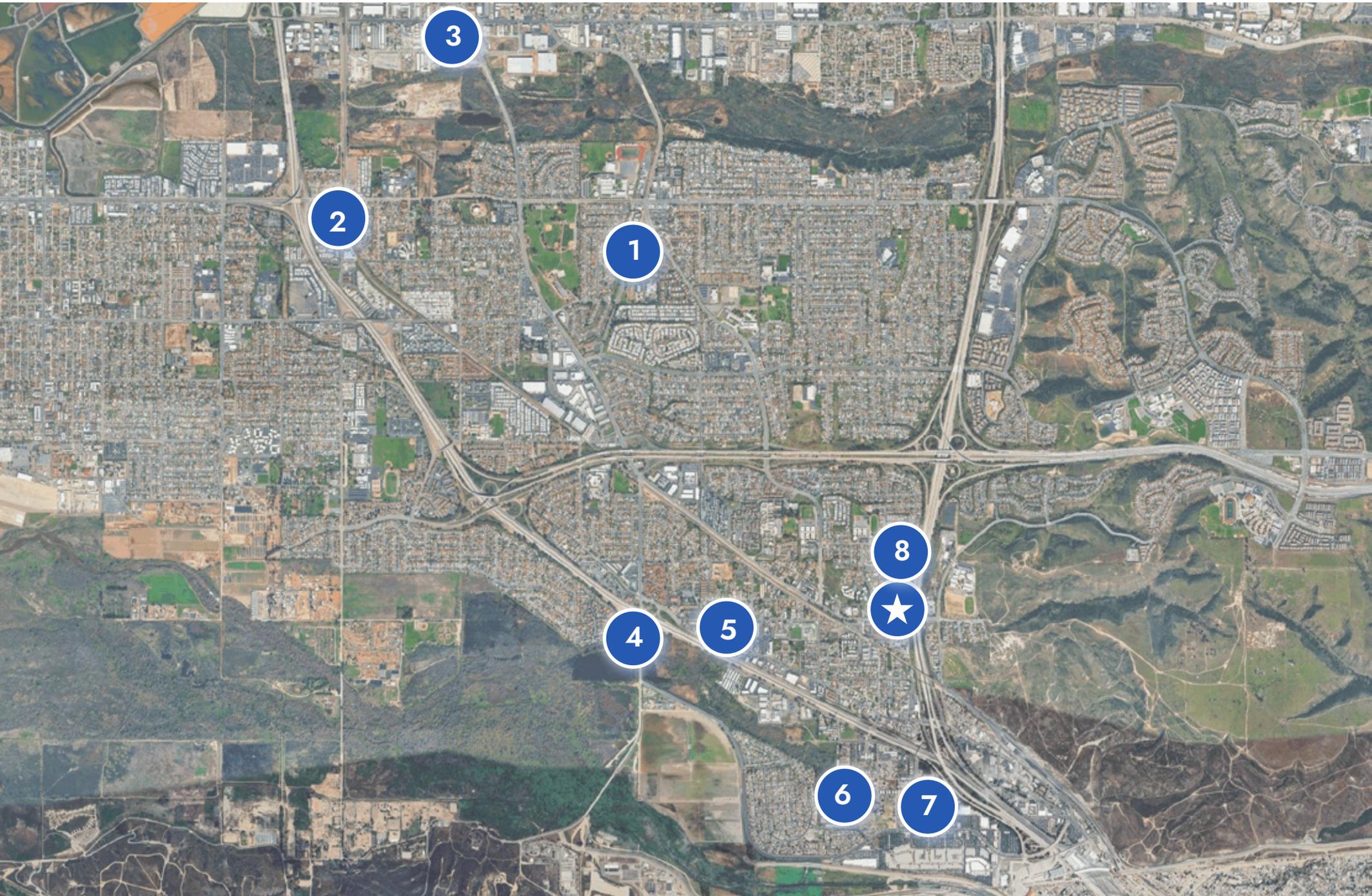




Rent Comparables

#	ADDRESS	ZIP	YEAR BUILT	TOTAL UNITS	UNIT MIX	UNIT SF	PR./UNIT	PR./SF
1	908 BEYER WAY E5	92154	1978	188	1 Bed/1 Bath	552	\$1,927	\$3.49
2	768 HOLLISTER ST	92154	1986	164	1 Bed/1 Bath	682	\$2,224	\$3.26
3	1379 27TH ST	92154	1986	88	1 Bed/1 Bath	597	\$1,997	\$3.35
4	2314 SERVANDO AVE	92154	1986	144	1 Bed/1 Bath	652	\$2,177	\$3.34
5	561 W SAN YSIDRO BLVD	92173	1986	223	1 Bed/1 Bath	637	\$2,125	\$3.34
6	144 W CALLE PRIMERA	92173	1985	150	1 Bed/1 Bath	650	\$2,105	\$3.24
7	4224 CAMINO DE LA PLAZA	92173	1985	445	1 Bed/1 Bath	670	\$1,551	\$2.31
8	VISTA DEL RIO	92173	1987	33	1 Bed/1 Bath	525	\$1,900	\$3.62
AVERAGES						621 SF	\$2,001	\$3.24







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