

OFFERING MEMORANDUM

TWO HOUSES + STUDIO

422 & 428 S. DATE ST, ESCONDIDO, CA 92025



Exclusively Listed by

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km Kidder
Mathews

PREMIER
INVESTMENT
OPPORTUNITY
IN ESCONDIDO,
CALIFORNIA

Kidder Mathews is pleased to present a well maintained performing 3 units income property is the heart of Escondido.

Offered for sale are two detached house plus a studio unit. The front house consists of 2 bedrooms with 1 bathroom plus a bonus room that includes a second bathroom (3 bed, 2 bath). The house includes fenced yard areas, a carport and additional parking in back. The property is well maintained with new windows, doors and refinished hard wood floors.

The rear house includes 2 bedrooms and one bathroom and

a private spacious rear fenced in yard. Adjacent to the home you'll find a studio unit that includes a full bathroom and small kitchenette. The studio enjoys a small private yard area as well as parking.

This property offers exception cash flow in a residential area. The property is full and performing well. Finally, residents enjoy easy access to downtown Escondido with restaurants, shopping and entertainment.

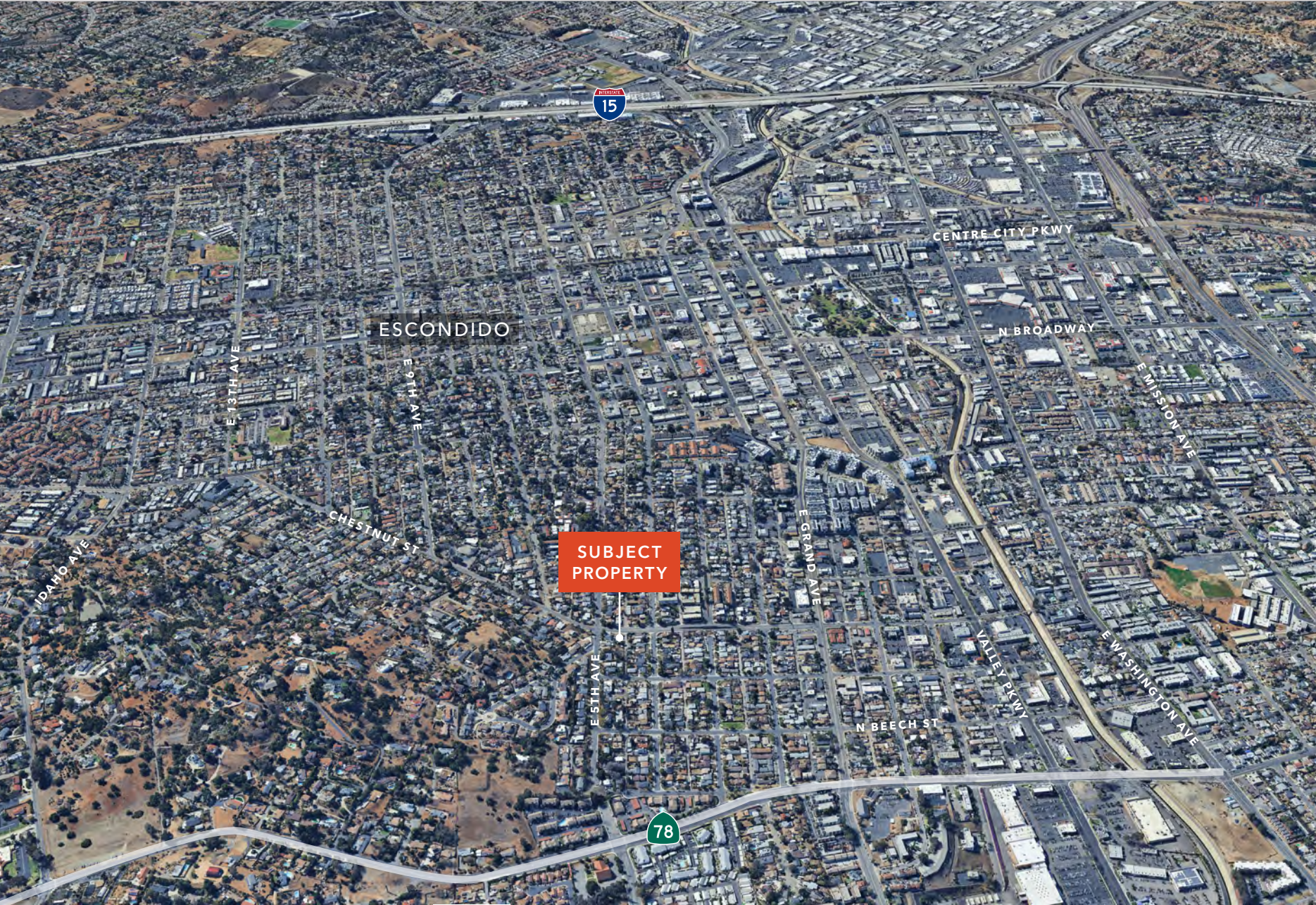
Please drive by the property discreetly without disturbing the residents. The property can be shown with an acceptable offer.

PROPERTY OVERVIEW

ADDRESS	422 & 428 S. Date St Escondido, CA 92025
NO. OF UNITS	2 houses + studio
LOT SIZE	7,043 SF
PARCEL NO.	230-322-15-00
PRICE	\$950,000
PRICE/SF	\$442
CAP RATE	5.1%
GRM	13.0
YEAR BUILT	1957

INVESTMENT HIGHLIGHTS

- Two houses plus studio
- Private fence yards
- One level
- Good condition
- Full performing cash flow



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PROPERTY OVERVIEW

PROPERTY EXTERIOR FEATURES

Ample off-street parking

Private fenced yard areas

Low maintenance landscaping

Pitched roofs

New windows

New metal front door

PROPERTY INTERIOR FEATURES

Refinished original hardwood floors

Ceiling fans

New bathroom vanity

Refrigerator

Range

Dishwasher





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UNIT MIX

Unit Mix	Units	Approx. Size	Current Rent
2 bedroom, 1 bath + bonus room w/ 2nd bath	1	1,050	\$2,595
2 bedroom, 1 bath house with yard	1	850	\$2,195
Detached studio with yard	1	250	\$1,295
Total		2,150	\$6,085



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ANNUAL PROPERTY OPERATING DATA

	Current Rent
GRM	13.0
Cap Rate	5.1
Cash-on-cash	2.7%

Annual Gross Scheduled Income		\$73,020
Vacancy	3.0%	(\$2,191)
Collected Income		\$70,829
Real Estate Taxes	1.21%	\$11,495
Insurance	\$1.00	\$2,150
Water/Sewer	\$800	\$2,400
Gas & Electric	\$0	\$0
Trash	\$300	\$900
Landscaping		\$1,800
Prof. Mgmt.	0.0%	\$0
Repairs & Maintenance	\$800	\$2,400
Replacement Reserves	\$200	\$600
Misc.		\$250
Total Operating Expenses		(\$21,995)
Net Operating Income		\$48,834
Proposed New Loan: \$650,000	6.25%	(\$40,625)
Cash Flow		\$8,209

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COMPARABLE SALES

	Property Name	Sale Date	Price	Price/Unit	Price/SF	Current GRM	Year Built	Unit Mix
SUBJECT 	TWO HOUSES + STUDIO 422-28 S. Date St. Escondido, CA 92025	-	\$950,000	-	\$442	13.0	1957	(1) 2 bedroom, 1 bath + bonus room w/ 2nd bath; (1) 2 bedroom, 1 bath house with yard; (1) detached studio with yard
01	HOUSE + DUPLEX 403-11 E. 4th Ave. Escondido, CA 92025	Pending July 2026	\$975,000	\$325,000	\$518	15.4	1952	(1) 2x1 house plus (2) 1x1; Units includes 1 car garage; Reasonable condition
02	HOUSE + DUPLEX 565 N. Beech St. Escondido, CA 92025	7/16/25	\$1,222,000	\$407,333	\$540	13.9	1948	(4) 2 bed, 1 bath with 2nd floor ocean views
03	TWO DUPLEXES 1019-25 Chestnut St. Escondido, CA 92025	4/30/26	\$1,305,000	\$326,250	\$437	11.4	1975	(2) 2x1 and (2) 1x1, large lot; Sold with contiguous fourplex
04	TRIPLEX 122 Trellis Lane Escondido, CA 92025	4/16/26	\$1,025,000	\$341,667	\$311	11.9	1950	(1) 2 bed, 2 bath; (1) 2 bed, 1 bath; (1) 1 bed, 1 bath

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ESCONDIDO'S MARKET IS RIPE FOR CHANGE

Escondido remains a dynamic city, blending its rich history with modern amenities and opportunities.

Escondido, located in San Diego County, California, has a rich history dating back to the early 19th century. Initially inhabited by the Native American tribe called the Luiseño, the area was later settled by Spanish missionaries in the late 1700s. The name "Escondido" comes from the Spanish word for "hidden" or "hidden treasure," possibly referring to the hidden water sources in the region. In the late 1800s, the city began to develop as a center for agriculture, particularly citrus and avocados, thanks to the completion of the Escondido Canal, which provided irrigation to the area. The arrival of the California Southern Railroad in 1888 spurred further growth, attracting more settlers and businesses. Escondido was officially incorporated as a city in 1888. Over the years, the city continued to thrive, with industries diversifying and the population steadily increasing.

Today, Escondido is known for its vibrant community, diverse culture, and beautiful surroundings. It boasts

attractions such as the San Diego Zoo Safari Park, the California Center for the Arts, and numerous wineries and breweries. Escondido remains a dynamic city, blending its rich history with modern amenities and opportunities. The city's downtown area is a hub of activity, with a variety of shops, restaurants, and businesses lining its streets. From boutique stores to charming cafes, there's something for everyone to enjoy while exploring the heart of Escondido.

In addition to its cultural and recreational offerings, Escondido also boasts a thriving craft beverage scene, with numerous wineries, breweries, and distilleries dotting the landscape. Visitors can enjoy tastings, tours, and special events at these establishments, experiencing the unique flavors of the region. Overall, Escondido's blend of commerce and entertainment creates a dynamic and inviting atmosphere, making it a destination worth exploring for both locals and tourists alike.

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TOP INDUSTRIES ALONG THE 78 CORRIDOR



Clean Technology



Higher Education



Information and Communications Technology



Life Sciences



Manufacturing



Med Tech



Specialty Food and Microbreweries



Sports and Active Lifestyle Industry



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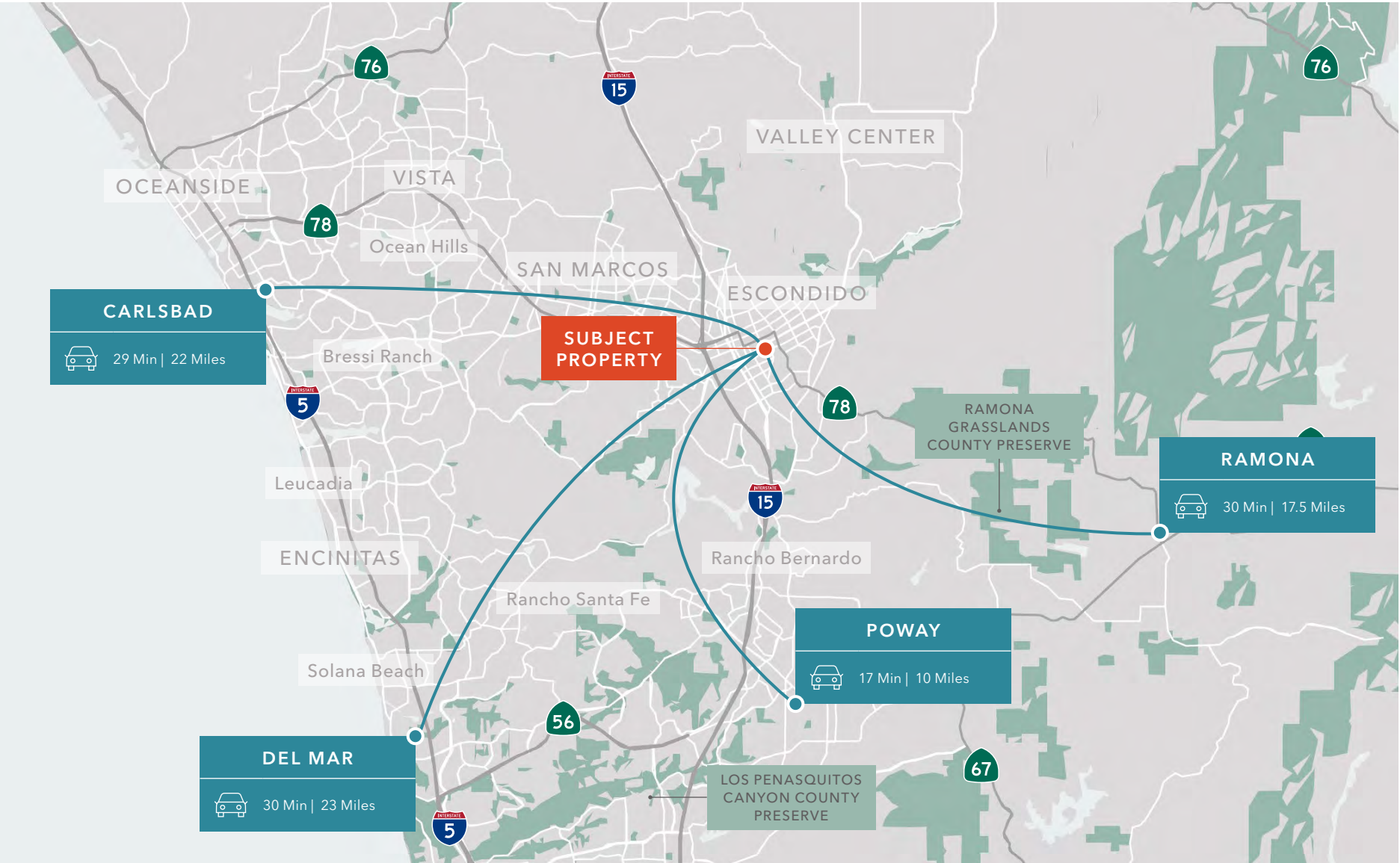
Connecting North County residents to more job opportunities and lifestyles

The 78 Corridor includes the cities of Carlsbad, Escondido, Oceanside, San Marcos, and Vista. With a population totaling 630,000, the Corridor is home to nearly one-fifth of residents in the San Diego Region. Employment along the Corridor exceeds 290,000 jobs - roughly 19 percent of the regional total - and annual gross regional product (GRP) surpasses \$36 billion, making the Corridor a major player in the regional economy. Moreover, North County has emerged as a leader of technological innovation; with over 850 total tech firms - a concentration nearly 42% above the national average - the Corridor's diverse and well-established tech cluster has seen steady growth in recent years. Contributing more than \$6.1 billion annually and directly employing nearly 25,000 people, tech along the Corridor is a major engine of economic growth within the region.



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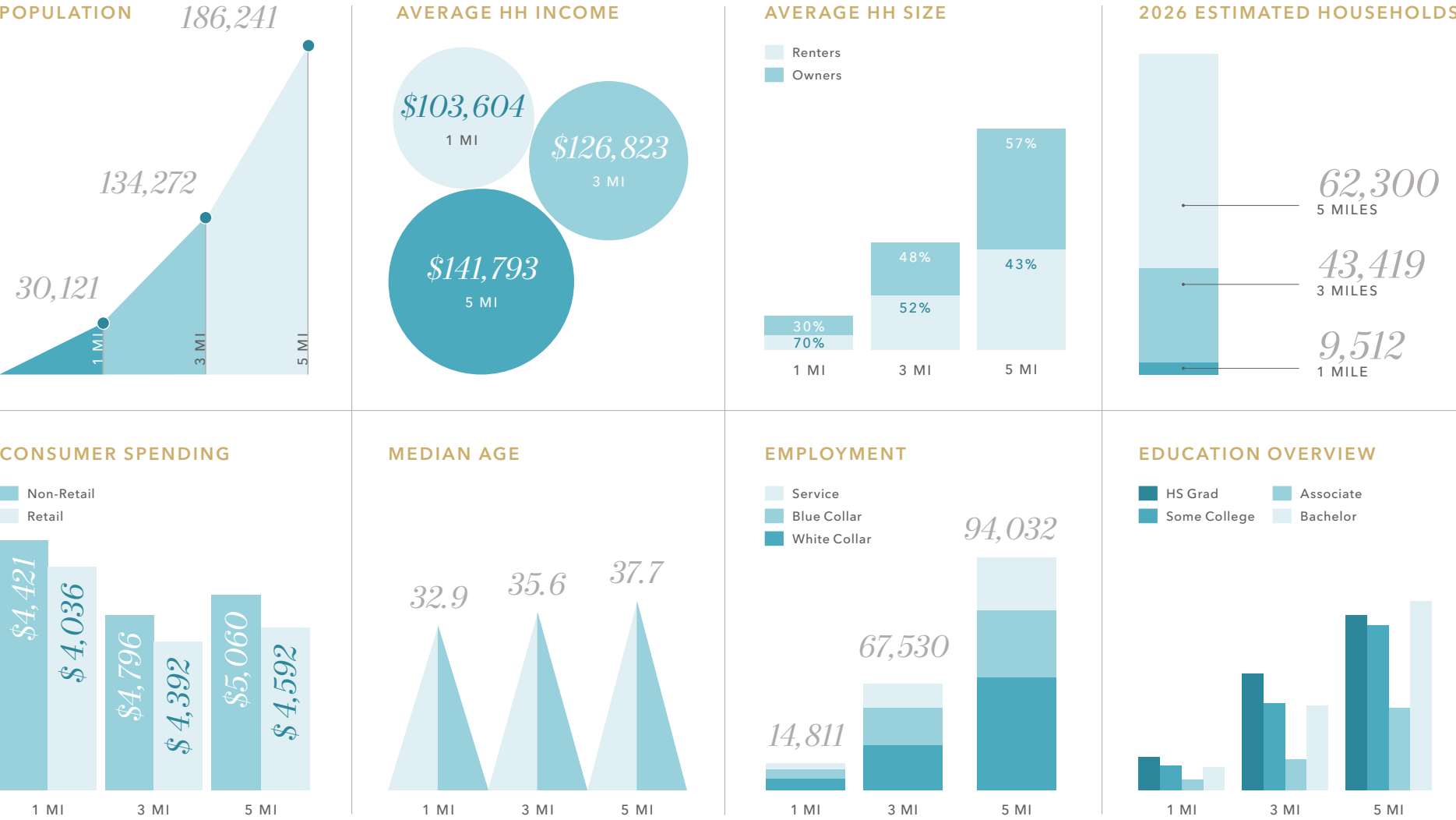
LOCATION OVERVIEW



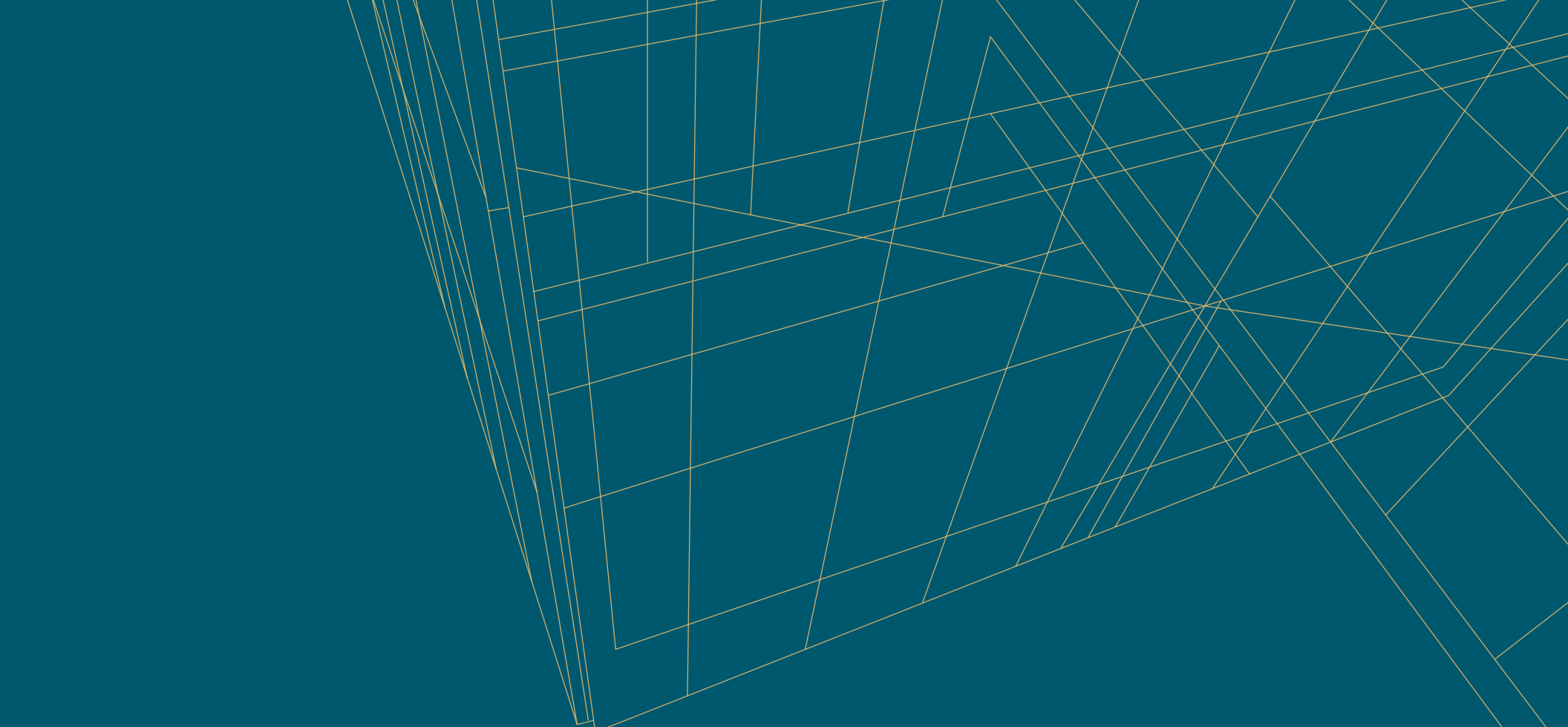
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DEMOGRAPHICS

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For more information

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