

**ESCONDIDO**

**CLASSICAL ACADEMY  
HIGH SCHOOL**

**E Pennsylvania Ave**

**340 LANSING CIR**

ESCONDIDO, CA 92025

**CODY EVANS**

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**SOUTH COAST** COMMERCIAL | **CORFAC** INTERNATIONAL





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PROPERTY  
INFORMATION

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**OFFERING SUMMARY**

Sale Price:	\$1,449,000
Building Size:	3,592 SF
Lot Size:	11,777 SF
Number of Units:	4
Price / SF:	\$403.40
Cap Rate:	3.37%
NOI:	\$48,785
Year Built:	1964
Zoning:	S-P
Market:	San Diego
Submarket:	Escondido

**PROPERTY OVERVIEW**

340 Lansing Circle is a 4-plex located in North County San Diego Community of Escondido. The complex consists of all large 2 bedroom 1 bath units in a rapidly gentrifying area of central Escondido. The spacious rentals are approx. 875 sq ft each. Included with this particular parcel is an additional approx. 6,300 sq ft of level land that could be an excellent location for potential ADUs. The building has its own laundry room with coin operated washer/dryer. The HOA pays for common area landscape/maintenance, trash, and an onsite manager. Property can be purchased individually or with another 4-plex at 355 Lansing Circle. Take advantage of this high demand asset with significant value add potential.



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## LOCATION INFORMATION

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# PROPERTY DESCRIPTION

340 LANSING CIR  
MULTIFAMILY PROPERTY FOR SALE



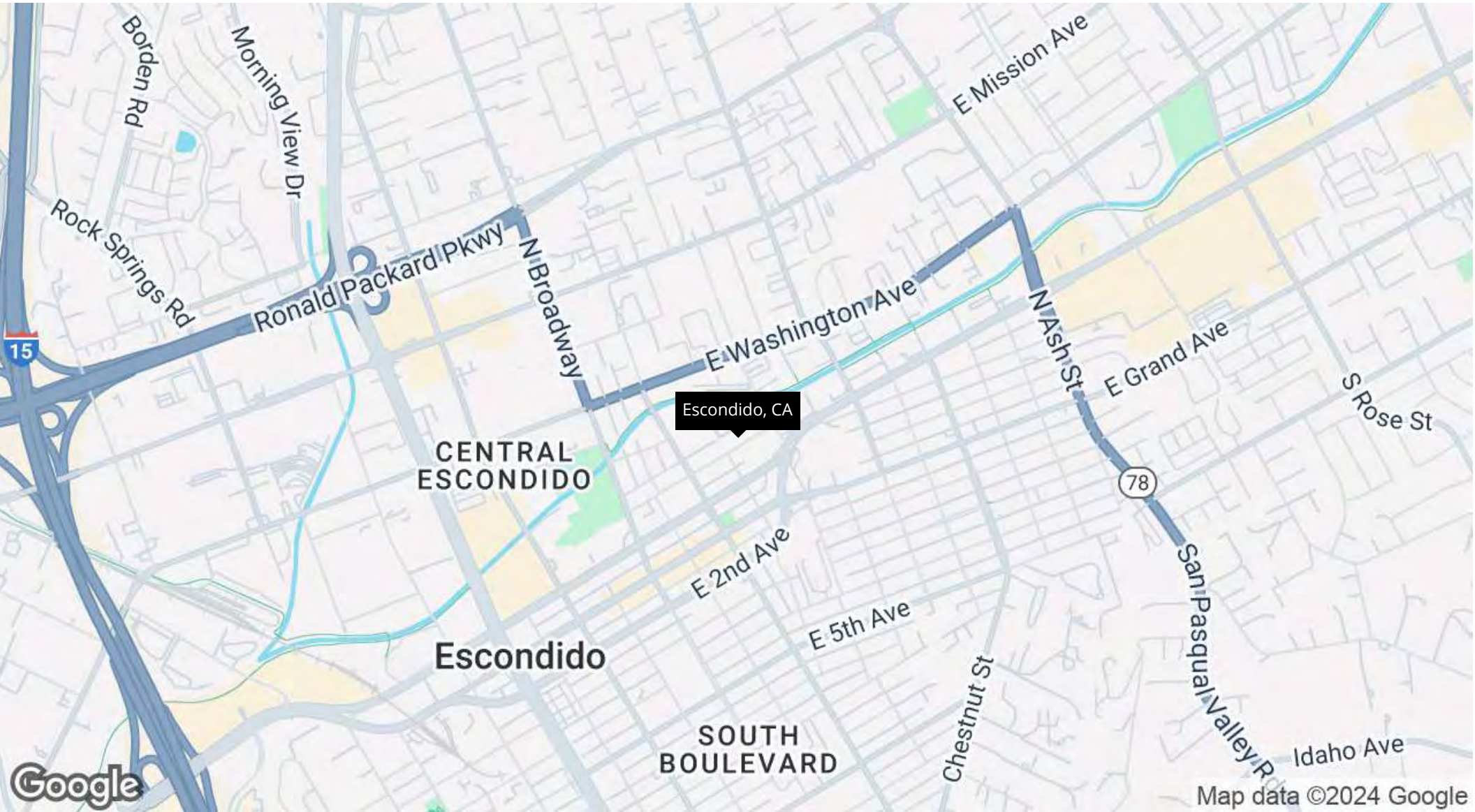
## LOCATION DESCRIPTION

The city of Escondido occupies a shallow valley ringed by rocky hills, just north of the city of San Diego, California. Founded in 1888, it is one of the oldest cities in San Diego County. The city is growing at a rapid rate with lots of new communities such as Downtown Escondido coupled with original communities such as Old Escondido. More and more people are making Escondido their "City of Choice." As the heart of San Diego North, it is one of the few remaining communities where people of all income levels can enjoy the Southern California lifestyle. It offers attractive homes in a wide range of prices, two lakes, several parks, a sports center, golf courses, restaurants, wineries, shopping centers, comprehensive healthcare and the nearby San Diego Zoo Safari Park. In addition, the California Center for the Arts, Escondido, brings world class entertainment to the area along with Queen Califia's Magical Circle, a sculpture garden in Kit Carson Park donated by late internationally renowned artist Niki de Saint Phalle.

## LOCATION DETAILS

County	San Diego
APN	229-311-13-00













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FINANCIAL  
ANALYSIS





# FINANCIAL SUMMARY

340 LANSING CIR  
MULTIFAMILY PROPERTY FOR SALE

<b>INVESTMENT OVERVIEW</b>	<b>CURRENT</b>	<b>PROFORMA</b>
Price	\$1,449,000	\$1,449,000
Price per SF	\$403	\$403
Price per Unit	\$362,250	\$362,250
GRM	16.9	13.24
CAP Rate	3.37%	4.95%

<b>OPERATING DATA</b>	<b>CURRENT</b>	<b>PROFORMA</b>
Gross Scheduled Income	\$85,740	\$109,404
Total Scheduled Income	\$85,740	\$109,404
Vacancy Cost	\$2,572	\$3,282
Gross Income	\$83,168	\$106,122
Operating Expenses	\$34,382	\$34,382
Net Operating Income	\$48,786	\$71,740
Pre-Tax Cash Flow	-\$23,748	-\$794

<b>FINANCING DATA</b>	<b>CURRENT</b>	<b>PROFORMA</b>
Down Payment	\$505,000	\$505,000
Loan Amount	\$944,000	\$944,000
Debt Service	\$72,534	\$72,534
Debt Service Monthly	\$6,044	\$6,044
Principal Reduction (yr 1)	\$10,303	\$10,303



# INCOME & EXPENSES

340 LANSING CIR  
MULTIFAMILY PROPERTY FOR SALE

<b>INCOME SUMMARY</b>	<b>CURRENT</b>	<b>PROFORMA</b>
Rent	\$83,936	\$105,600
Laundry	\$3,804	\$3,804
Vacancy Cost	(\$2,572)	(\$3,282)
<b>GROSS INCOME</b>	<b>\$83,168</b>	<b>\$106,122</b>
<b>EXPENSES SUMMARY</b>	<b>CURRENT</b>	<b>PROFORMA</b>
Gas & Electric	\$1,440	\$1,440
Water & Sewer	\$3,938	\$3,938
Pest Control	\$560	\$560
Maintenance	\$1,000	\$1,000
Reserves	\$700	\$700
Insurance	\$3,905	\$3,905
Taxes	\$16,556	\$16,556
License & Fees	\$283	\$283
HOA Fees	\$6,000	\$6,000
<b>OPERATING EXPENSES</b>	<b>\$34,382</b>	<b>\$34,382</b>
<b>NET OPERATING INCOME</b>	<b>\$48,786</b>	<b>\$71,740</b>



# UNIT MIX SUMMARY

340 LANSING CIR  
MULTIFAMILY PROPERTY FOR SALE

UNIT TYPE	BEDS	BATHS	COUNT	% OF TOTAL	RENT	MARKET RENT
2Bd 1Ba	2	1	4	100%	\$1,707	\$2,200
<b>TOTALS/AVERAGES</b>			<b>4</b>	<b>100%</b>	<b>\$1,707</b>	<b>\$2,200</b>





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ADDITIONAL  
PHOTOS





















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## DEMOGRAPHICS





# DEMOGRAPHICS MAP & REPORT

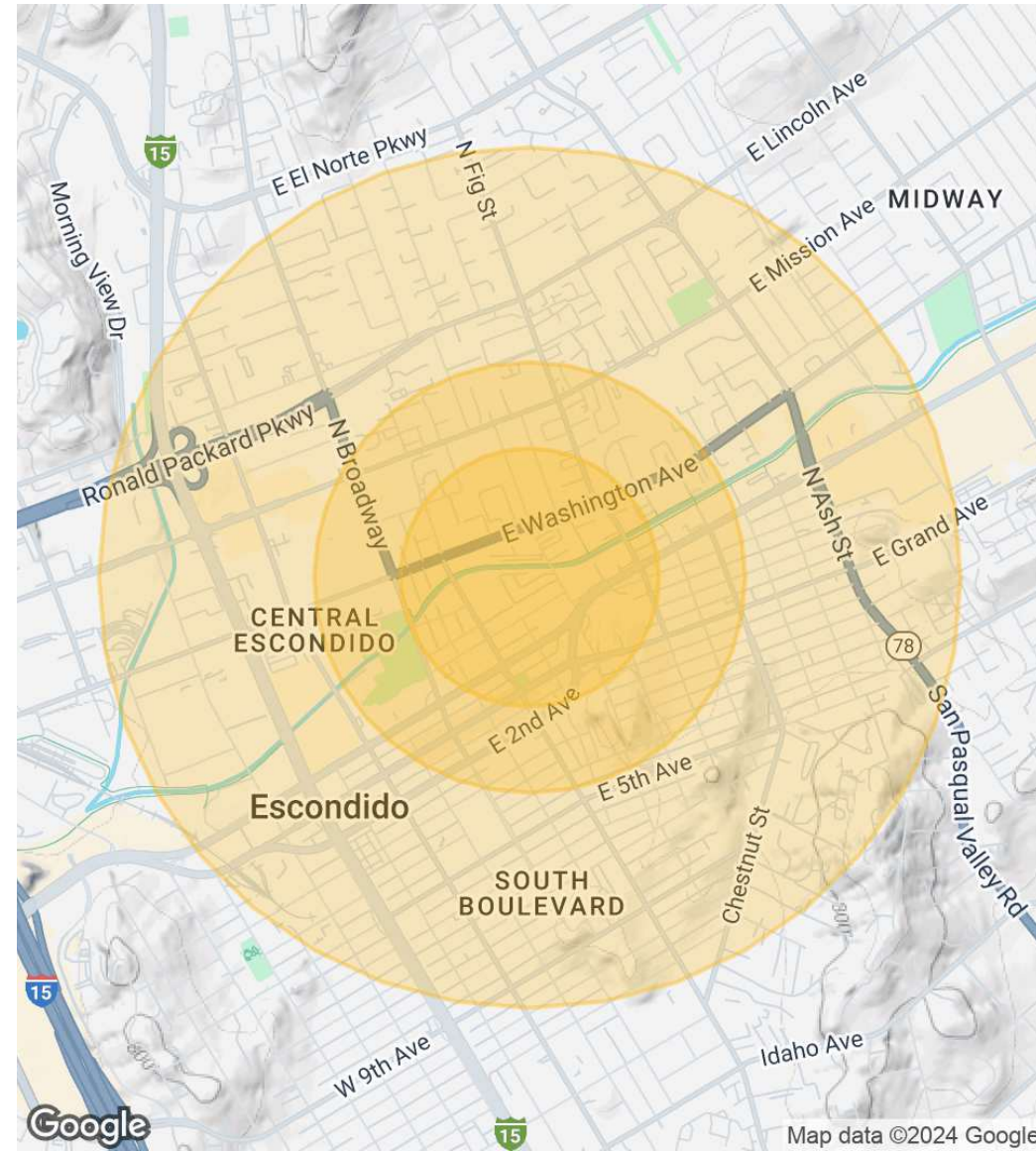
340 LANSING CIR  
MULTIFAMILY PROPERTY FOR SALE

<b>POPULATION</b>	<b>0.3 MILES</b>	<b>0.5 MILES</b>	<b>1 MILE</b>
Total Population	5,437	11,406	32,869
Average Age	35	34	35
Average Age (Male)	34	33	34
Average Age (Female)	36	35	36

<b>HOUSEHOLDS &amp; INCOME</b>	<b>0.3 MILES</b>	<b>0.5 MILES</b>	<b>1 MILE</b>
Total Households	1,769	3,516	9,807
# of Persons per HH	3.1	3.2	3.4
Average HH Income	\$52,554	\$55,867	\$74,506
Average House Value	\$336,471	\$440,438	\$532,782

Demographics data derived from AlphaMap





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## ADVISOR BIOS

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**CODY EVANS**

Senior Vice President

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CalDRE #01399935

**PROFESSIONAL BACKGROUND**

Cody Evans (DRE# 01399935) is an experienced real estate broker with specialization in the acquisition of commercial and residential assets while maximizing the return on investments through proven and comprehensive disposition strategies.

"I believe in representing my client with the highest level of integrity, expertise and professionalism. My goal is to assist my clients to make informed investment decisions by providing superb client services and in-depth knowledge of current market conditions. I seek to establish long and financially beneficial relationships with every investor I service. In over two decades of real estate sales I have successfully negotiated over \$750,000,000 in transactions, with specialization in marketing, construction, and tax deferred exchanges for my national and international clients." – Cody

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