

**317**

TREMONT STREET

CHULA VISTA, CA





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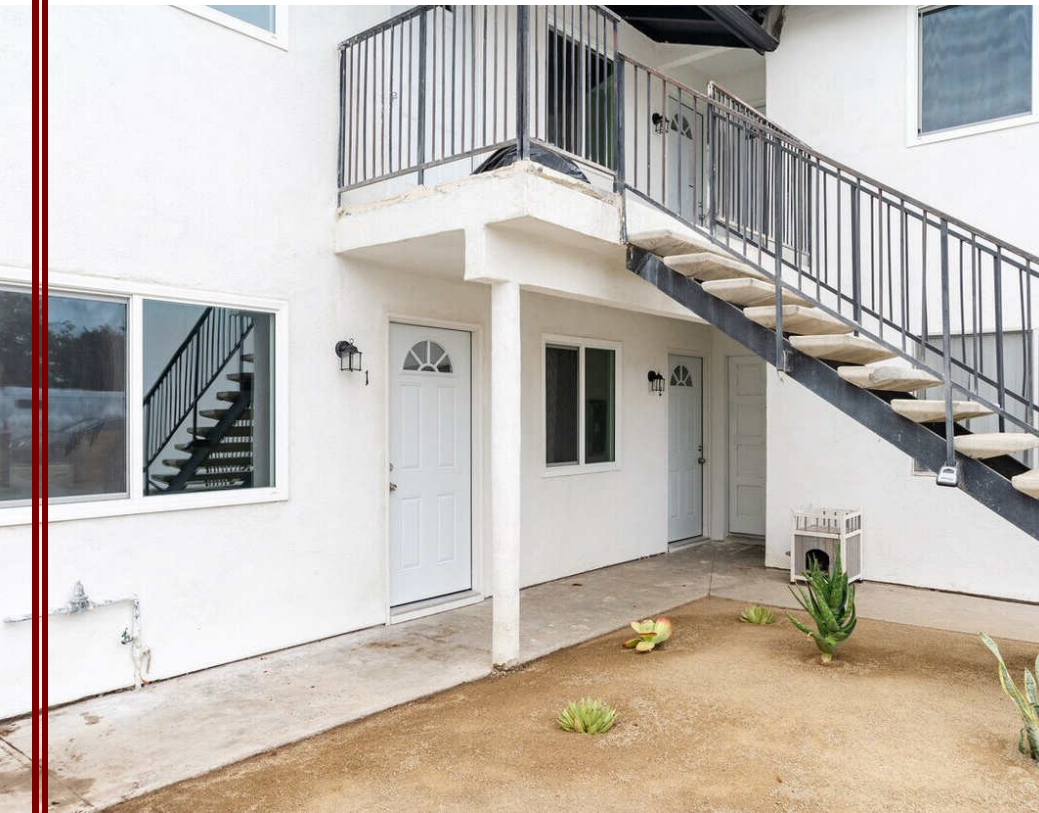
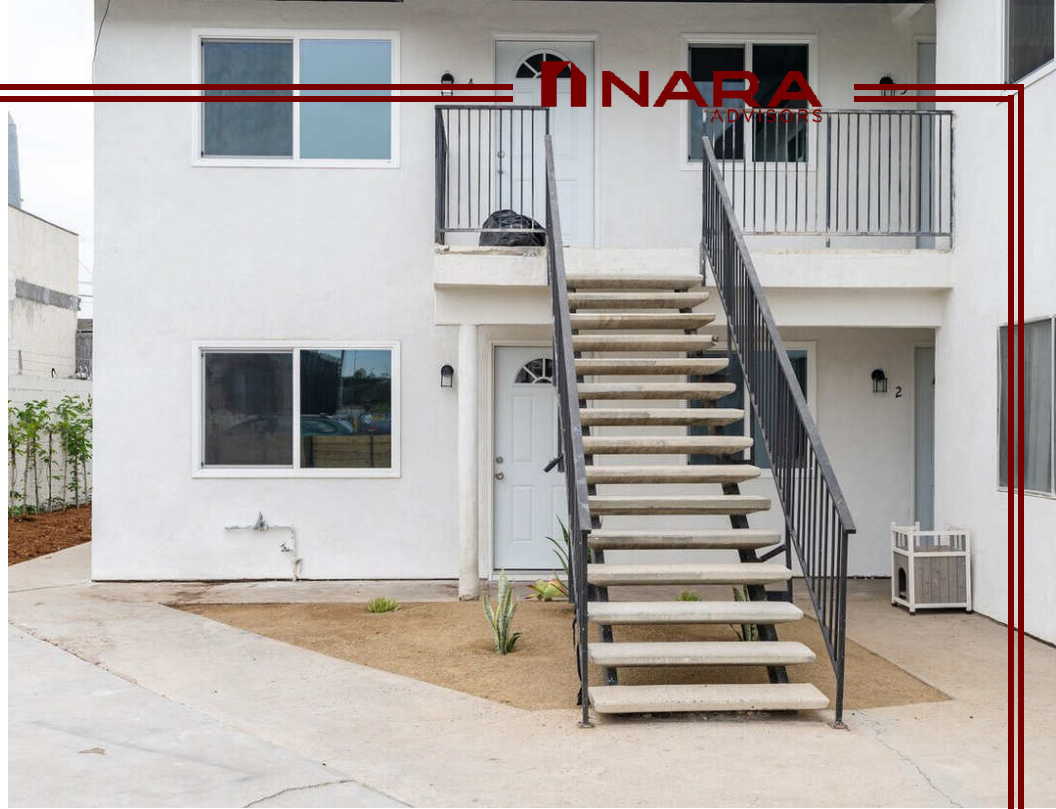
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**INARA**  
ADVANTAGES



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**NARA**  
ADVISORS





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## EXECUTIVE SUMMARY



## Executive Summary

317 Tremont Street represents a fully turnkey and gut-renovated six-unit multifamily investment opportunity in Chula Vista, one of San Diego County's strongest rental markets. The property offers six spacious two-bedroom, one-bathroom units across approximately **5,490 rentable square feet**. Each unit is extensively upgraded with quartz countertops, stainless steel appliances, new flooring, and modern finishes.

The property is attractively priced at **\$2,200,000**, equating to **\$366,667 per unit** and **\$400.73 per square foot**. Built in 1977, the asset delivers immediate income stability with a current monthly income of **\$14,778** and a proven tenant base paying near-market rents.

This investment provides both durable in-place returns and strong upside potential, with a current cap rate of **5.3%** and a pro-forma cap rate of **5.9%**, supported by a projected monthly income of **\$16,050**. With on-site parking, laundry facilities, and minimal future capital requirements, the property is positioned as a low-maintenance, cash-flowing investment.

The combination of a fully renovated, turnkey building, steady market income in place, and favorable Chula Vista rental dynamics makes 317 Tremont Street a compelling opportunity for investors seeking immediate operational stability and market-driven upside potential.

**\$2,200,000**  
PRICE

**\$366,667**  
PRICE PER UNIT

**\$400.73**  
PRICE PER SQFT

**5.3%**  
CURRENT CAP RATE

**5.9%**  
PROFORMA CAP RATE

**1977**  
YEAR BUILT

## Property Key Points



### Prime Coastal Multi-Family Asset

317 Tremont Street offers a six-unit multi-family property located in the highly desirable Chula Vista submarket of San Diego County. The property presents a rare coastal investment opportunity, benefiting from consistent rental demand, proximity to the beach, and access to local amenities. With a stable in-place income and potential for upside through rent adjustments, the property is well-positioned for both steady cash flow and long-term appreciation.



### Strong Market Fundamentals

Chula Vista continues to attract strong tenant demand due to its coastal lifestyle, rising household incomes, and limited new construction. The surrounding area remains highly sought-after for its affordability relative to other San Diego coastal communities, while vacancy rates remain low. This combination makes the property an attractive option for long-term investors.



### Prime Location

Situated just a few miles from the Pacific Ocean, 317 Tremont Street provides tenants with a true Southern California coastal experience. The property benefits from excellent connectivity to downtown San Diego and regional employment hubs via I-5 and CA-75, as well as convenient access to retail, dining, and recreational amenities. Its location supports both lifestyle appeal and strong tenant retention.



### Stable Tenant Base

The property comprises a six-unit mix, totaling twelve bedrooms and six bathrooms, which appeals to a diverse range of tenant profiles. Vintage construction supports stability while offering potential for future repositioning. With proven rental demand in the area, the property offers consistent occupancy and reliable income.



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# FINANCIAL ANALYSIS



# Financial Analysis

## Estimated Annual Operating Proforma

		Actual	Market
Gross Scheduled Income		\$178,140	\$192,600
Less: Vacancy Factor	3%	\$5,344	\$5,778
Gross Operating Income		\$172,796	\$186,822
Less: Expenses	32%	\$56,807	\$56,807
Net Operating Income		\$115,989	\$130,015
Less: 1st TD Payments		(\$97,433)	(\$97,433)
Pre-Tax Cash Flow		\$18,556	\$32,582
Cash On Cash Return		2.4%	4.2%
Principal Reduction		\$19,263	\$19,263
Total Potential Return (End of Year One)		5%	7%

Income Details				
# Units	Type	Rent	Total	Rent Range
Current Rents				
6	2Bed/1ba	\$2,394	\$14,365	\$2,295 - \$2,450
	RUBS		\$315	
	Laundry		\$65	
	Pet Rent		\$100	
Current Total Monthly Income			\$14,845	
Market Rents				
6	2Bed/1ba	\$2,595	\$15,570	
	RUBS		\$315	
	Laundry		\$65	
	Pet Rent		\$100	
Pro-Forma Monthly Income			\$16,050	

## Investment Summary

### Investment Overview

Price	\$2,200,000
Price per Unit	\$366,667
GRM (Gross Rent Multiplier)	12.3
CAP Rate	5.3%
\$/Square Foot	\$400.73
Gross Sq. Ft.	5,490
GRM Proforma	11.4
CAP Rate Proforma	5.9%
Year Built/Renovated	1977/2022
Unit Mix	(6) 2Bed/1ba

## Operating Data

Current Total Monthly Income	\$14,845
Total Annual Operating Expenses (estimated)	\$56,807
Pro-Forma Monthly Income	\$16,050
Current Net Operating Income	\$115,989

## Financing Data

Down Payment	35%	(\$770,000)
Interest Rate	5.5%	
Loan Amount		\$1,430,000
Amortized over		30 Years
Debt Coverage Ratio		1.19



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## MARKET OVERVIEW

## Market Overview

Chula Vista's investment case is underpinned by a population of 275,030, which has grown 12.69% since 2010 despite a minor -0.389% short-term dip. A robust median household income of \$105,173, up 3.13% YoY, supports a substantial tenant base of 33,929 renter households, which constitute 40% of the total housing market.

Economic expansion is anchored by San Diego County's 186,000-job healthcare sector and the transformative \$1.35 billion Chula Vista Bayfront development. This catalyst project, featuring a 1,600-room Gaylord Pacific resort, created 7,000 construction jobs and is projected to add 2,200 permanent jobs while generating a sustained \$500 million annual economic impact.

The multifamily market reflects these demand drivers, with average rents reaching \$2,628 amid 2.9% YoY growth as of August 2025. Chula Vista's submarket demonstrates resilience with a tight 2.6% vacancy rate, significantly outperforming the broader San Diego County's 5.3% rate. A high barrier to homeownership, underscored by an \$835,000 median home price, ensures continued robust demand for rental assets.



## Market Key Points



### Population & Growth

Chula Vista's population has grown steadily over the years, with an estimated current population of over 275,000. It has seen a growth of 12.69% since 2010, despite a minor short-term dip. The city has become one of San Diego's fastest-growing urban areas, with an influx of both new residents and businesses.



### Renter Demand & Affordability

Chula Vista remains one of the more affordable submarkets in the San Diego metro area, making it attractive for both renters and investors. With a median home price of around \$835,000, the barrier to homeownership remains high, resulting in strong rental demand across the city. The rental market is buoyed by a large proportion of renters, with over 40% of households renting.



### Economic Drivers

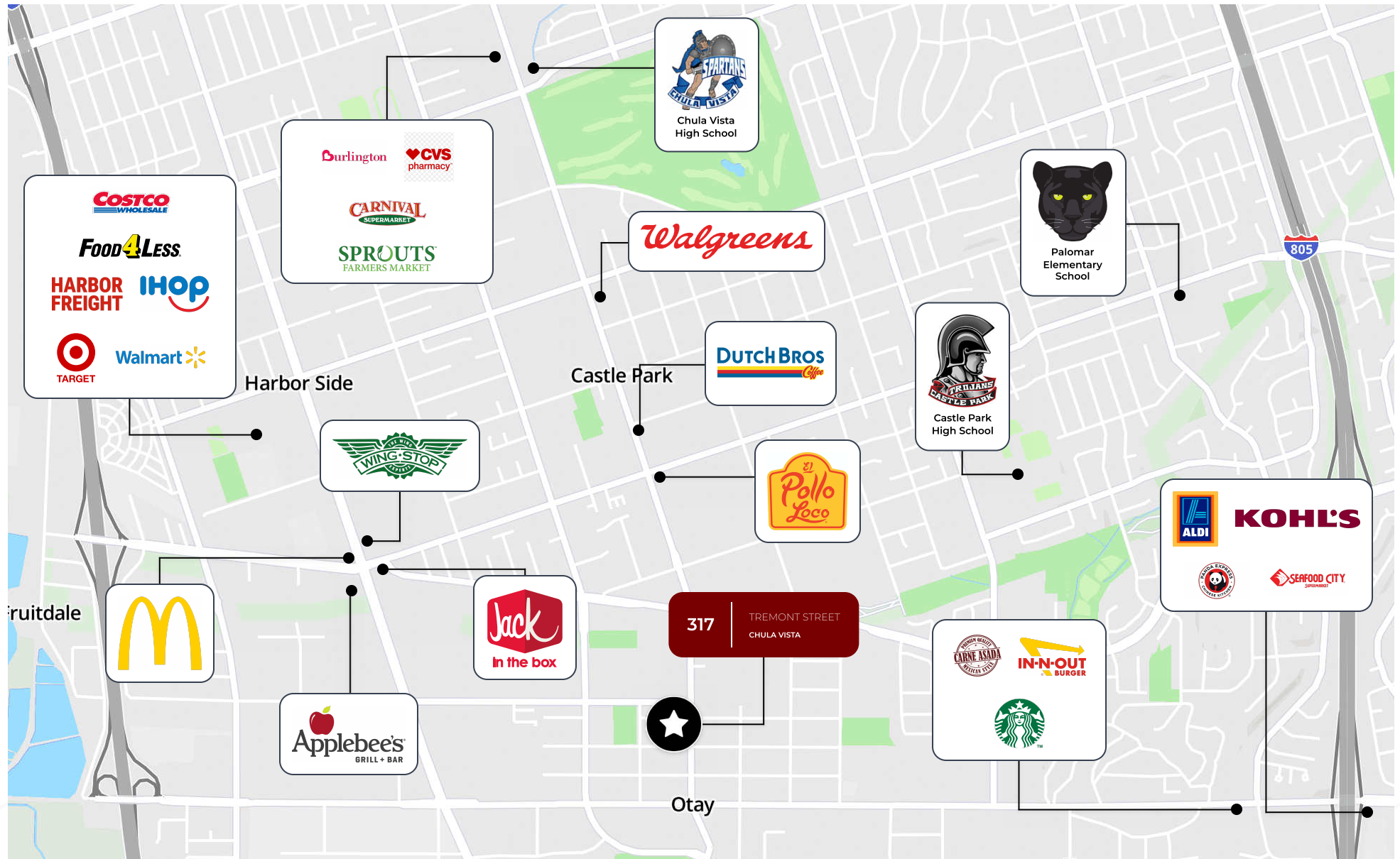
Chula Vista's economy is supported by a diverse mix of industries, including healthcare, education, and the military. The Chula Vista Bayfront development, a \$1.35 billion project, is expected to add thousands of jobs and enhance the city's economic landscape.



### Multifamily Market

As of August 2025, average rents in Chula Vista have reached around \$2,628 per month, with 2.9% YoY rent growth. This consistent growth is indicative of the steady demand for multifamily housing. The vacancy rate in Chula Vista remains low, significantly outperforming the broader San Diego County rate, reflecting a stable and resilient market.

# Amenities Map



## Major Employers

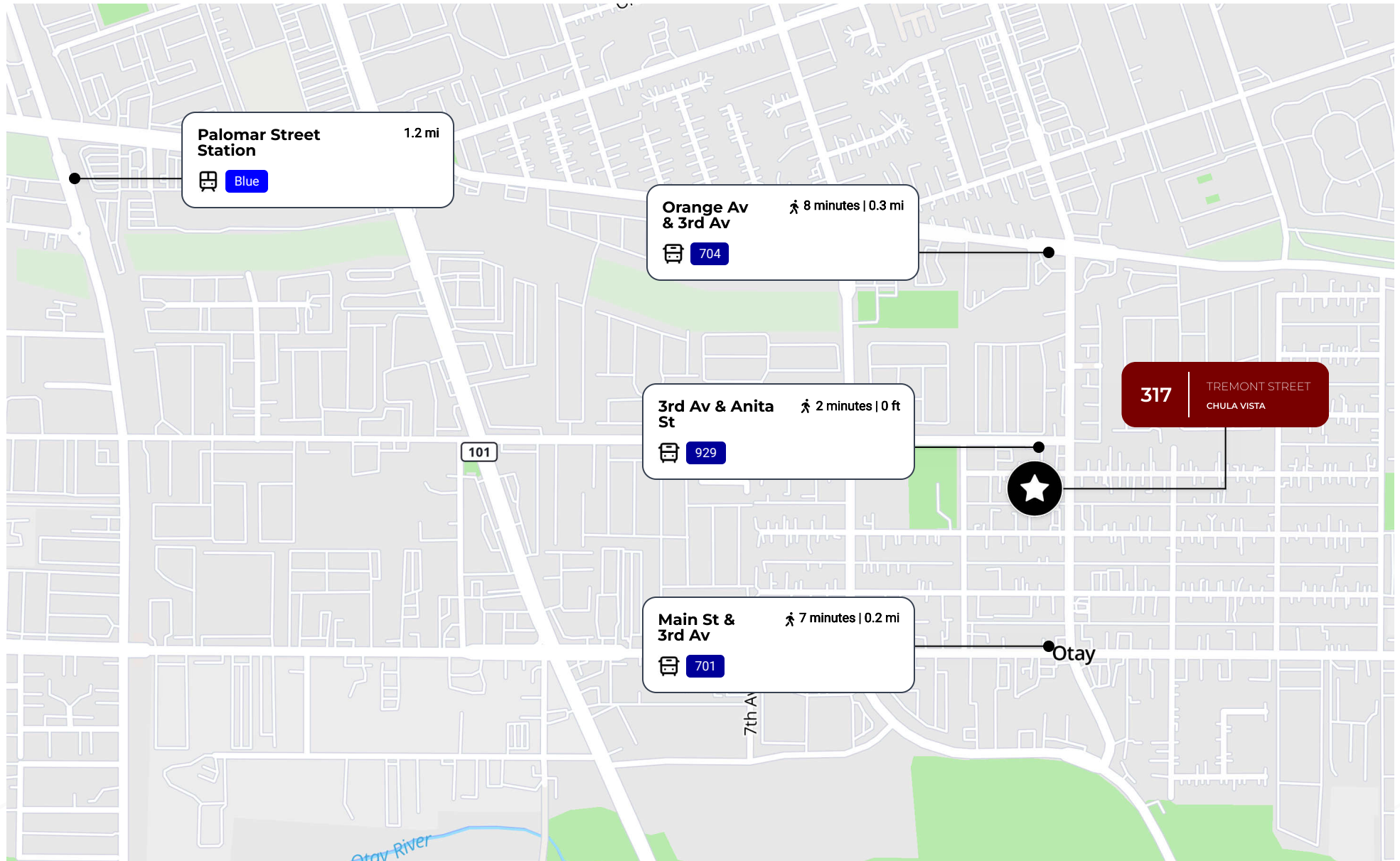


The area surrounding 317 Tremont St, Chula Vista, CA, is anchored by a mix of major employers representing defense, technology, education, and hospitality, contributing to a robust and diversified local economy. Naval Base San Diego, one of the region's largest employers, drives substantial demand in the defense and logistics sectors, supporting thousands of both military and civilian jobs. Qualcomm WT and General Dynamics expand the region's economic base into high-technology and advanced manufacturing, fostering employment stability through defense contracts and innovation. The Chula Vista Elementary and Sweetwater Union High School Districts collectively employ over 10,000 local residents, underscoring the importance and resilience of the public education sector. Additionally, Sycuan Casino Resort adds further diversity through its significant hospitality and leisure operations, attracting both employees and visitors from across the county. The area benefits from strong freeway access and public transportation options, facilitating commutes to nearby job centers in San Diego. Collectively, these institutions provide economic resilience, steady workforce demand, and a stable employment landscape, positioning the region as a reliable market for both home buyers and renters.

Employer	Industry	Employees	Distance
Naval Base San Diego	Defense	41,600	8.9 mi
Qualcomm	Technology	7,500	25.9 mi
General Dynamics NASSCO	Manufacturing	3,300	9.1 mi
Chula Vista Elementary School District	Education	3,250	8.0 mi
Sweetwater Union High School District	Education	3,100	3.7 mi
Sycuan Casino Resort	Hospitality	2,300	30.7 mi



# Transportation Map



## Lead Broker



### Jason Lee

Jason Lee is a highly recognized real estate agent in the multifamily real estate industry. He has worked with multiple eight to ten-figure real estate investors from Southern California, helping them acquire and sell apartment complexes.

In the last few years, Jason has represented over 100 investors and sold over \$300,000,000 worth of real estate in San Diego County. He is well respected by his investors and is currently one of the top-producing real estate agents in Southern California. His transactions have been shared in the San Diego Business Journal and CoStar. Jason's core values include putting his clients' interests before his and absolute integrity.

He also currently owns several apartment complexes himself, so he can offer advice from a broker standpoint and from an investor's point of view. Feel free to talk to Jason about your real estate needs.







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