

Vista Del Rio

33 Multifamily Units in San Ysidro, CA



4250 BEYER BLVD, SAN YSIDRO, CA 92173



INVESTMENT SALES

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

Table of Contents



PROPERTY DESCRIPTION

04

THE FINANCIALS

14

MARKET COMPARABLES

18

The background image shows a row of modern townhouses with light-colored siding and dark trim. Each unit has a balcony with a metal railing and a set of stairs leading up to the entrance. A large green tree is visible on the right side of the row. The entire image is overlaid with a semi-transparent blue filter.

01

PROPERTY DESCRIPTION



Executive Summary

Vista Del Rio

Vista del Rio is a 33-unit seniors apartment complex situated on a 30,492 square foot lot in San Ysidro. The approximately 18,400 square feet of stucco and frame structures were built in 1987 and feature two stories with pitched roofs. There are 21 parking spaces with a recently resurfaced parking lot. There are multiple storage areas, a large laundry room with 3 washers and 3 dryers as well as an onsite manager’s office and workshop. There is new fencing, landscaping, and signage. All units have their own patio areas. This is a turnkey asset for an investor. Close to markets, trolley/ bus, San Diego Public Library, and 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>±18,400 <i>Gross Rentable SF</i></p>		<p>1987 <i>Year Built</i></p>		<p>\$7,300,000 <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



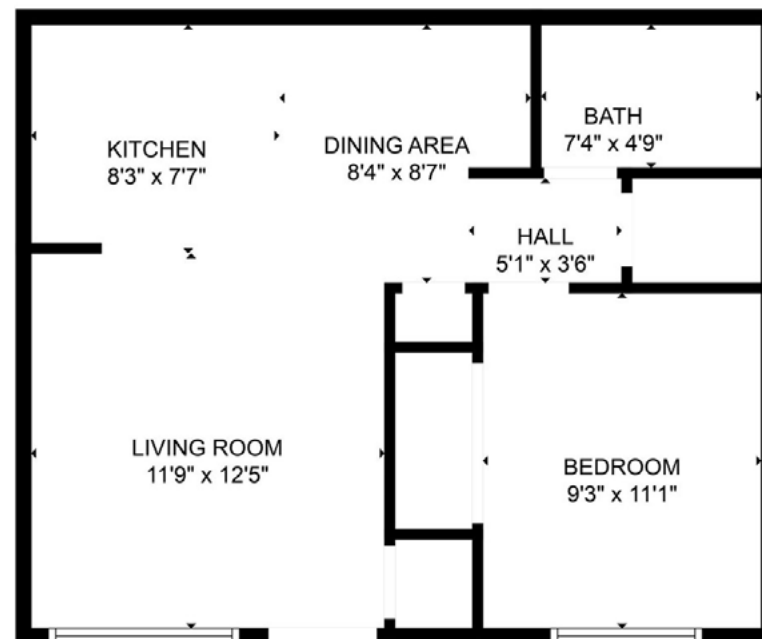
Property Details

Vista Del Rio

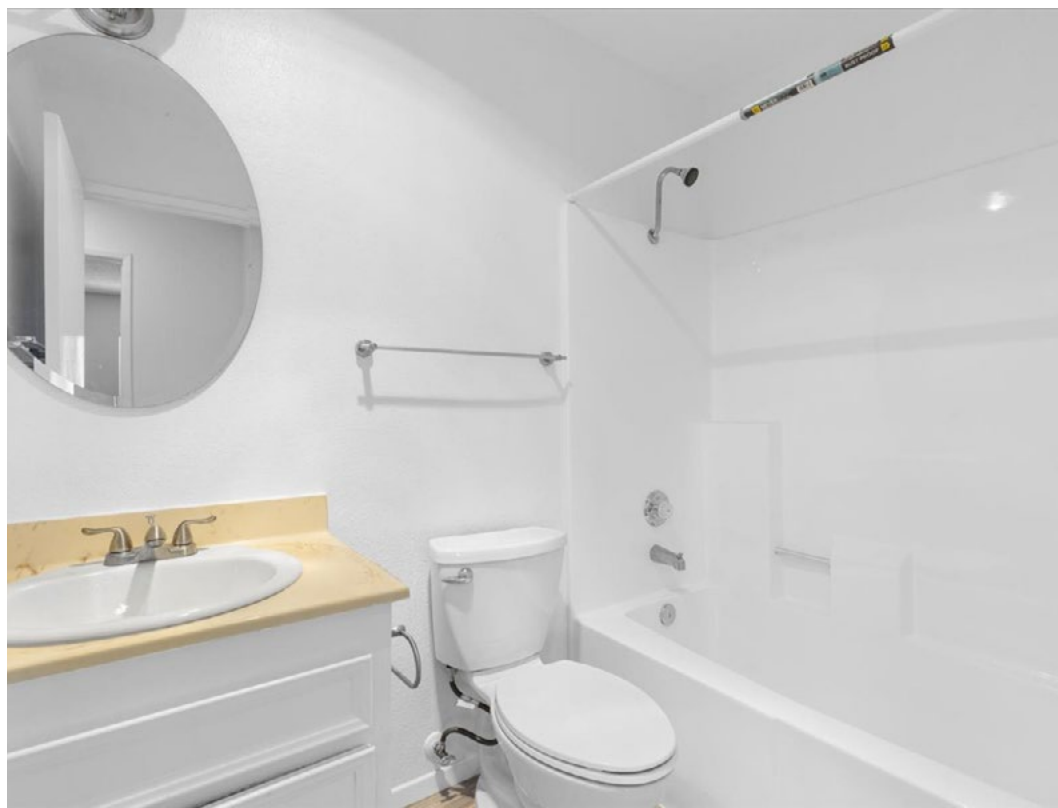
Floor Plan	33 One-Bedroom Units
Total Square Footage	18,400 (approx.)

PROPERTY FEATURES

- 33 one-bedroom units.
- All units include private patio areas.
- Close to markets, trolley/bus, San Diego Public Library, San Ysidro Health Center.
- Two story building, frame and stucco construction.
- On-site administration office.
- On-site laundry facilities.
- On-site storage/workshop.
- New comp shingle roofing.
- Newly resurfaced parking lots.
- New landscaping.
- New property fencing.
- New marque signage.
- *One unit was originally a manager's office/workshop and one unit was originally a recreation room









02

THE

FINANCIALS



n^{*}

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**SUNSET
ELEMENTARY
SCHOOL**

**IMPERIAL
BEACH**

Alaquinas Dr

Beyer Blvd



UNITS	ADDRESS	CITY	ZIP
33	4250 Beyer Blvd	San Ysidro	92173

PRICE	CURRENT GRM	MARKET GRM	CURRENT CAP RATE	MARKET CAP RATE	\$/UNIT
\$7,300,000	9.7	9.6	6.64%	6.74%	\$221,212

\$/SF (APPROX.)	GROSS SF (APPROX)	PARCEL SIZE (APPROX.)	YEAR BUILT (APPROX.)
\$396.74	18,400	30,492	1987

INCOME DETAIL			
# UNITS	TYPE	RENT	TOTAL
Estimated Actual Average Rents			
33	1BR/1BA	\$1,883	\$62,139
	Other Income		\$350
	Total Monthly Income		\$62,489
Estimated Market Rents			
33	1BR/1BA	\$1,900	\$62,700
	Other Income		\$400
	Total Monthly Income		\$63,100

ESTIMATED ANNUAL OPERATING EXPENSES			
Advertising	\$4,953	Management (Off Site)	\$29,995
Elevator	\$0	Management (On Site)	\$39,281
SDGE	\$3,929	Licenses & Fees	\$174
Water & Sewer	\$11,570	Insurance	\$7,917
Outside Services	\$8,121	Taxes	\$90,211
Maintenance	\$31,145		
Total Annual Operating Expenses (estimated):			\$227,296
Expenses Per:		Unit	\$6,888
		% of Actual GSI	30%

ESTIMATED ANNUAL OPERATING PROFORMA			
		Actual	Market
Gross Scheduled Income		\$749,868	\$757,200
Less: Vacancy Factor	5%	\$37,493	\$37,860
Gross Operating Income		\$712,375	\$719,340
Less: Expenses	30%	\$227,296	\$227,296
Net Operating Income		\$485,079	\$492,044
Less: 1st TD Payments		(\$343,141)	(\$343,141)
Pre-Tax Cash Flow		\$141,938	\$148,903
Cash On Cash Return		5.9%	6.2%
Principal Reduction		\$63,035	\$63,035
Total Potential Return (End of Year One)		9%	9%

FINANCING SUMMARY			
Downpayment:			\$2,400,000
			33%
Interest Rate:	5.750%		
Amortized over:	30	Years	
Proposed Loan Amount:			\$4,900,000
Debt Coverage Ratio:			
	Current:	1.41	
	Market:	1.43	



03

MARKET
COMPARABLES

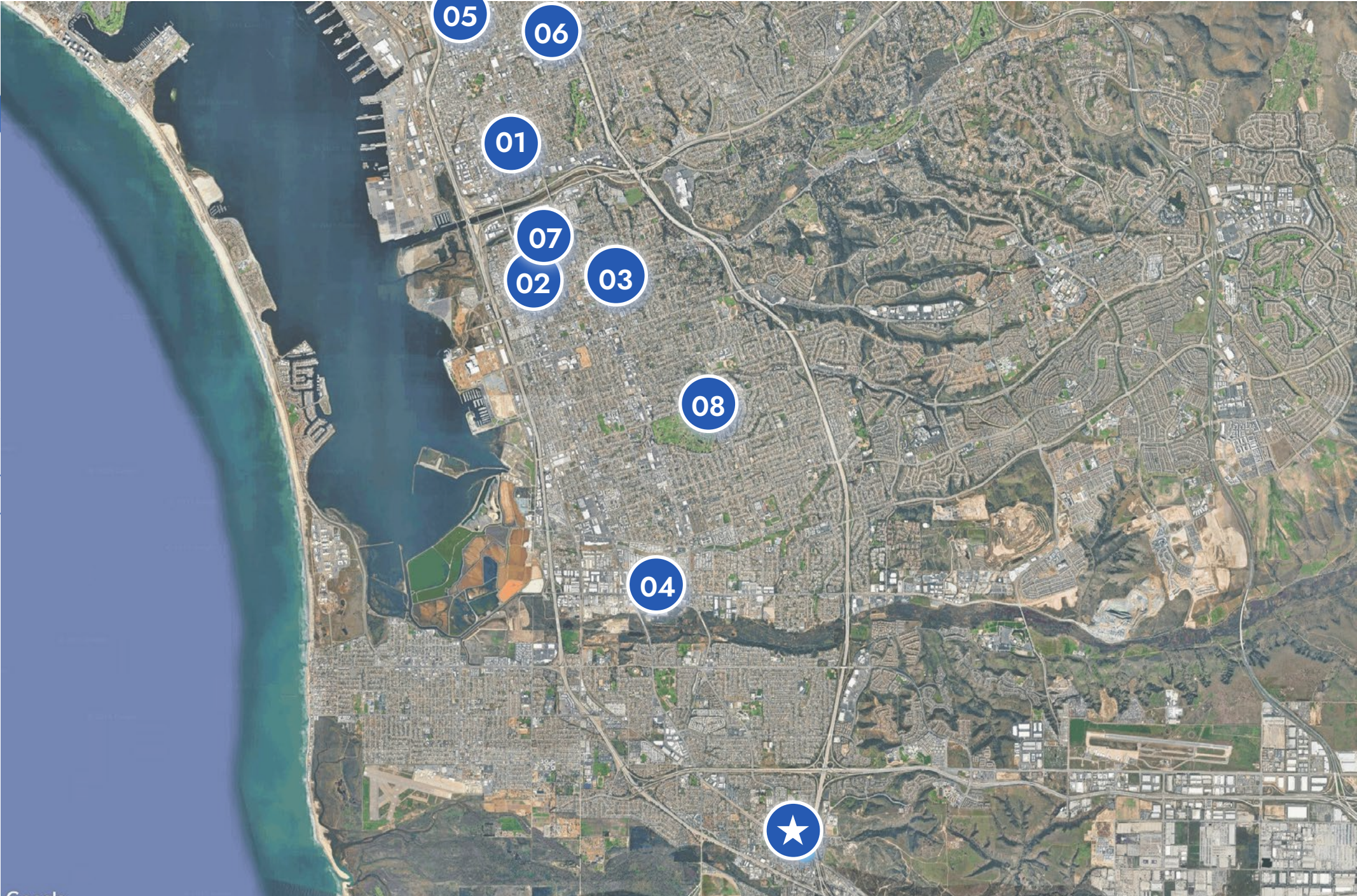


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Sale Comparables

#	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

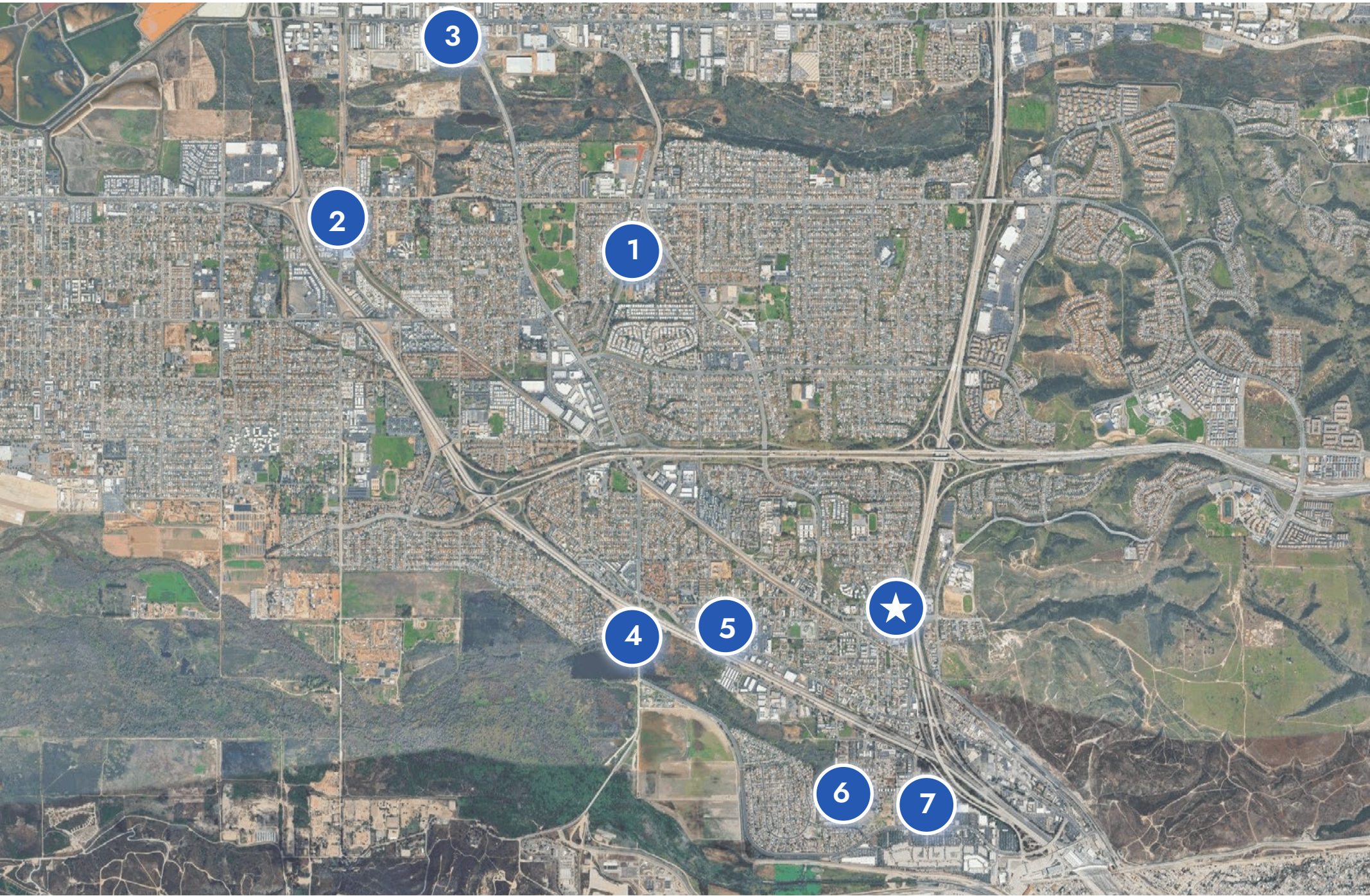
AVERAGES

634 SF

\$2,015

\$3.19







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SAN DIEGO

12230 EL CAMINO REAL #200

SAN DIEGO CA 92130