

Offering Memorandum

Twenty Units

532 N 1st St, El Cajon, CA 92021



Content



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Property Highlights

532 N 1st Street is a twenty-unit apartment community offering a strong in-place income investment opportunity with value-add potential. The property consists of approximately 12,000 square feet situated on a 21,928 square foot lot, featuring twenty spacious two-bedroom, one-bathroom units designed for efficient and functional living.

Select units have been upgraded with modernized interiors, including updated flooring, kitchens, and bathroom vanities, enhancing tenant appeal and supporting continued rental growth. The property provides a stable, low-maintenance investment profile with consistent occupancy and reliable cash flow.

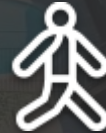
The asset benefits from a well-maintained layout with gated entry, off-street parking, and an on-site laundry facility, creating convenience for tenants while minimizing operational complexity for ownership.



Stabilized asset with value-add potential. Strong in-place income with upside through continued renovations and rental increases in a high-demand rental market.



Excellent accessibility and connectivity. Convenient access to Interstate 8 and State Route 67, providing direct connectivity to major employment hubs across San Diego County.



Strong local demographics. All two-bedroom unit mix appeals to small families and long-term tenants, supporting stable occupancy and consistent demand.



Prime location near major retail and amenities. Located near Town & Country Shopping Center, Wells Park, Boys & Girls Club of East County, and El Cajon Valley High School, with close proximity to shopping, dining, and everyday conveniences.

Improvements

PRICE	\$6,495,000
BUILDING SF	12,480 SF +/-
LAND SF	21,929 SF +/-
YEAR BUILT	1959
YR RENOVATED	2025
NOI	\$270,258
CAP RATE	4.16%

Interior

- New laminate flooring in select units
- Fresh interior paint in select units
- Updated electrical outlets, switches, and covers
- Select units feature updated cabinetry
- New shower wall tile in select units

Exterior

- Landscaping improvements
- New fencing installed
- Exterior paint improvements





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Financials



Operating Statement

Income

Rental Income \$445,834

Gross Income \$445,834

Expenses

Insurance \$29,669

Property Tax \$72,551

Property Management \$26,750

Repair & Maintenance \$13,930

Utilities \$32,677

Total Expenses \$175,576

Net Operating Income (NOI) \$270,258

Unit Summary

# of Units	BD	BA	Rent	Total Rent
20	2	1.00	\$2,100	\$42,000

This information has been gathered from sources considered reliable; however, Bluxen Real Estate does not guarantee the accuracy or completeness of the information provided. All details are subject to change without notice. Any references to square footage, property age, or other characteristics are approximate. Financial projections and market rent figures are estimates and may not represent actual results. Prospective buyers are encouraged to perform their own independent investigation and due diligence and should rely solely on their own conclusions.

Area Demographics

PRICE \$6,495,000

BUILDING SF 12,480 SF +/-

LAND SF 21,929 SF +/-

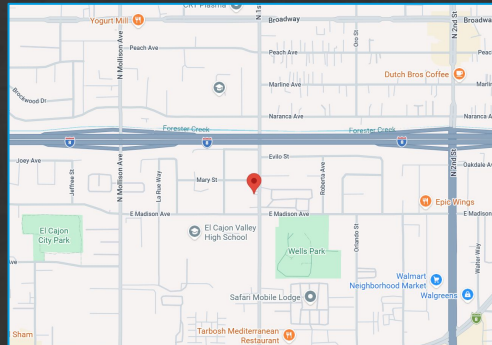
YEAR BUILT 1959

YR RENOVATED 2025

NOI \$270,258

CAP RATE 4.16%

Surrounding Area	1-Mile	3-Mile	5-Mile
Population (2024-2026 adjusted)	32,500	162,000	347,500
Projected Population (2028 est.)	33,200	166,000	355,000
Average Household Income	\$68,000	\$88,000	\$92,000
Median Age	35	36	37
Median Home Value	\$660,000	\$690,000	\$710,000



[CLICK TO VIEW IN GOOGLE MAPS](#)



\$690,000
Median Home Value



122,200
Households
(3-Mile Radius)

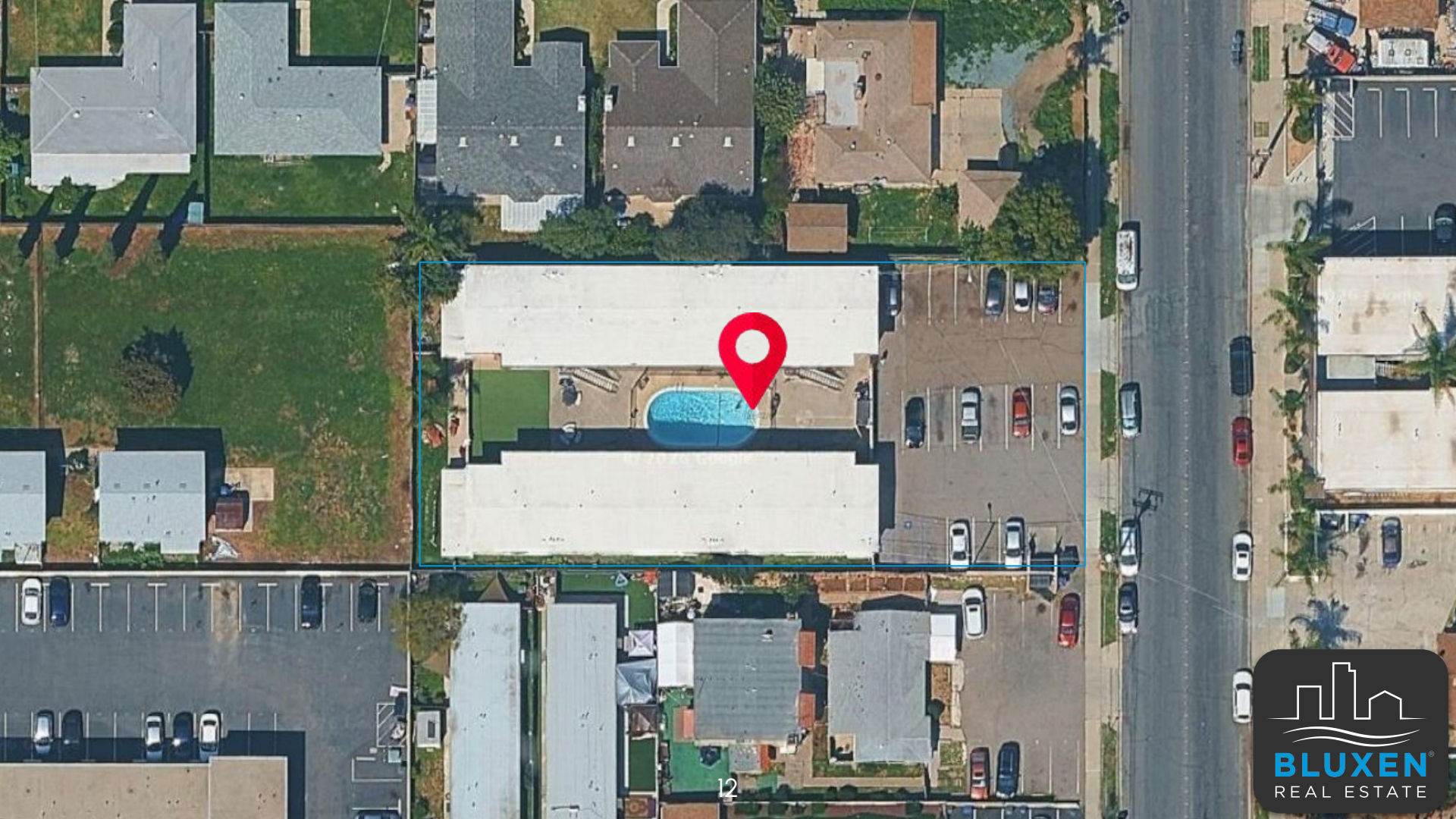


\$88,000
Avg HH Income
(3-Mile Radius)



60%
Renter Occupied





Disclaimer: 532 N 1st St | El Cajon, CA 92021

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PROPERTY SHOWINGS ARE AVAILABLE BY APPOINTMENT ONLY.

PLEASE CONTACT BLUXEN REAL ESTATE FOR ADDITIONAL INFORMATION.



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