



Westside Apartments

12430 Oak Knoll Rd, Poway, CA 92064

40-UNIT COMPLEX IN THE PRESTIGIOUS CITY OF POWAY



CONTACT

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WESTSIDE APARTMENTS

Executive Summary

THE OFFERING

12430 OAK KNOLL RD
STREET ADDRESS

\$14,000,000
LISTING PRICE

South Coast Commercial is pleased to present Westside Apartments, a 40-unit multifamily community located at 12430 Oak Knoll Road in Poway, California, a highly desirable North San Diego County submarket. The property features a unit mix predominantly composed of two-bedroom apartments, appealing to families and long-term renters within the highly regarded Poway Unified School District. Multifamily assets of this scale are limited in Poway, creating a rare opportunity to acquire a stabilized property in a supply-constrained market.

The property benefits from convenient access to Poway Road retail amenities and strong regional connectivity via Interstate 15 and State Route 56, linking residents to major employment hubs including Rancho Bernardo and Sorrento Valley. With strong local demographics and limited competing multifamily inventory, Westside Apartments offers investors durable in-place income and long-term appreciation potential within the greater San Diego market.



51,400 SF
LOT SIZE



34,748 SF
BUILDING SIZE



40
UNITS



4.5%
CAP RATE



EXECUTIVE SUMMARY

PROPERTY INFORMATION

LOCATION OVERVIEW

FINANCIAL ANALYSIS

DEMOGRAPHICS

INVESTMENT HIGHLIGHTS



40-Unit Multifamily Community

Well-located apartment complex in Poway offering a diverse tenant base and stable rental demand



Supply-Constrained Submarket

Limited multifamily inventory within Poway creates reduced competition and strong occupancy



Proximity to Major Employment Hubs

Near Rancho Bernardo, Sorrento Valley, and the Scripps Poway Parkway business corridor



Desirable Poway Location

Quiet suburban setting within one of North San Diego County's most sought-after residential communities



Convenient Freeway Connectivity

Easy access to I-15 and Route 56 supporting regional mobility throughout the County



Value-Add Investment Potential

Opportunity to enhance revenue through interior upgrades and rent growth at lease turnover



Recent Capital Improvements

Roofs recently replaced, enhancing durability and reducing near-term maintenance exposure

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WESTSIDE APARTMENTS

Property Information



51,400 SF

LOT SIZE



34,748 SF

BUILDING SIZE



1975

YEAR BUILT



40

UNITS



* PROPERTY LINES ARE ESTIMATES

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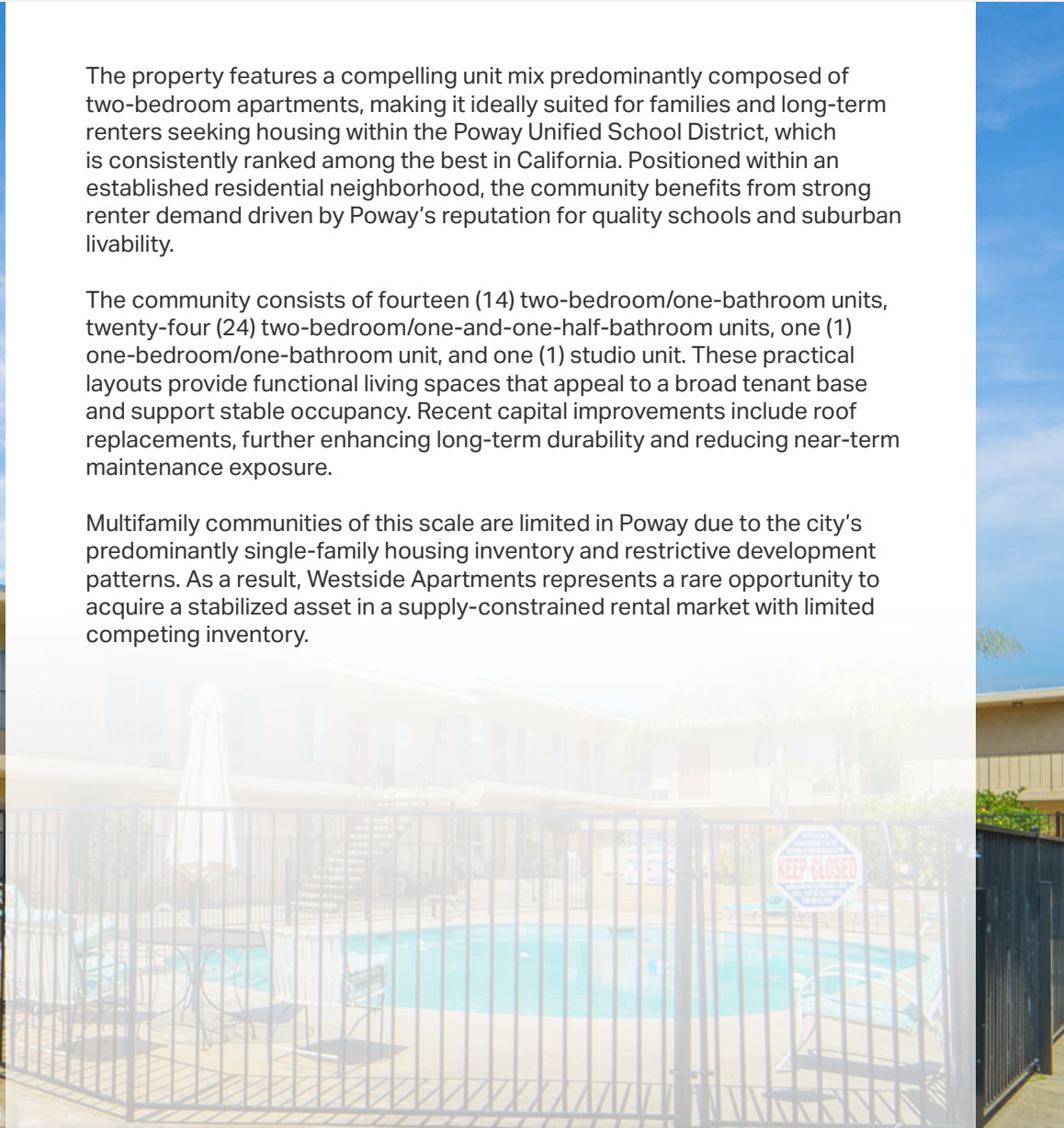
PROPERTY DESCRIPTION

Westside Apartments is a 40-unit multifamily community located at 12430 Oak Knoll Road in the highly desirable City of Poway, California.

The property features a compelling unit mix predominantly composed of two-bedroom apartments, making it ideally suited for families and long-term renters seeking housing within the Poway Unified School District, which is consistently ranked among the best in California. Positioned within an established residential neighborhood, the community benefits from strong renter demand driven by Poway's reputation for quality schools and suburban livability.

The community consists of fourteen (14) two-bedroom/one-bathroom units, twenty-four (24) two-bedroom/one-and-one-half-bathroom units, one (1) one-bedroom/one-bathroom unit, and one (1) studio unit. These practical layouts provide functional living spaces that appeal to a broad tenant base and support stable occupancy. Recent capital improvements include roof replacements, further enhancing long-term durability and reducing near-term maintenance exposure.

Multifamily communities of this scale are limited in Poway due to the city's predominantly single-family housing inventory and restrictive development patterns. As a result, Westside Apartments represents a rare opportunity to acquire a stabilized asset in a supply-constrained rental market with limited competing inventory.



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PROPERTY DESCRIPTION

PROPERTY DETAILS

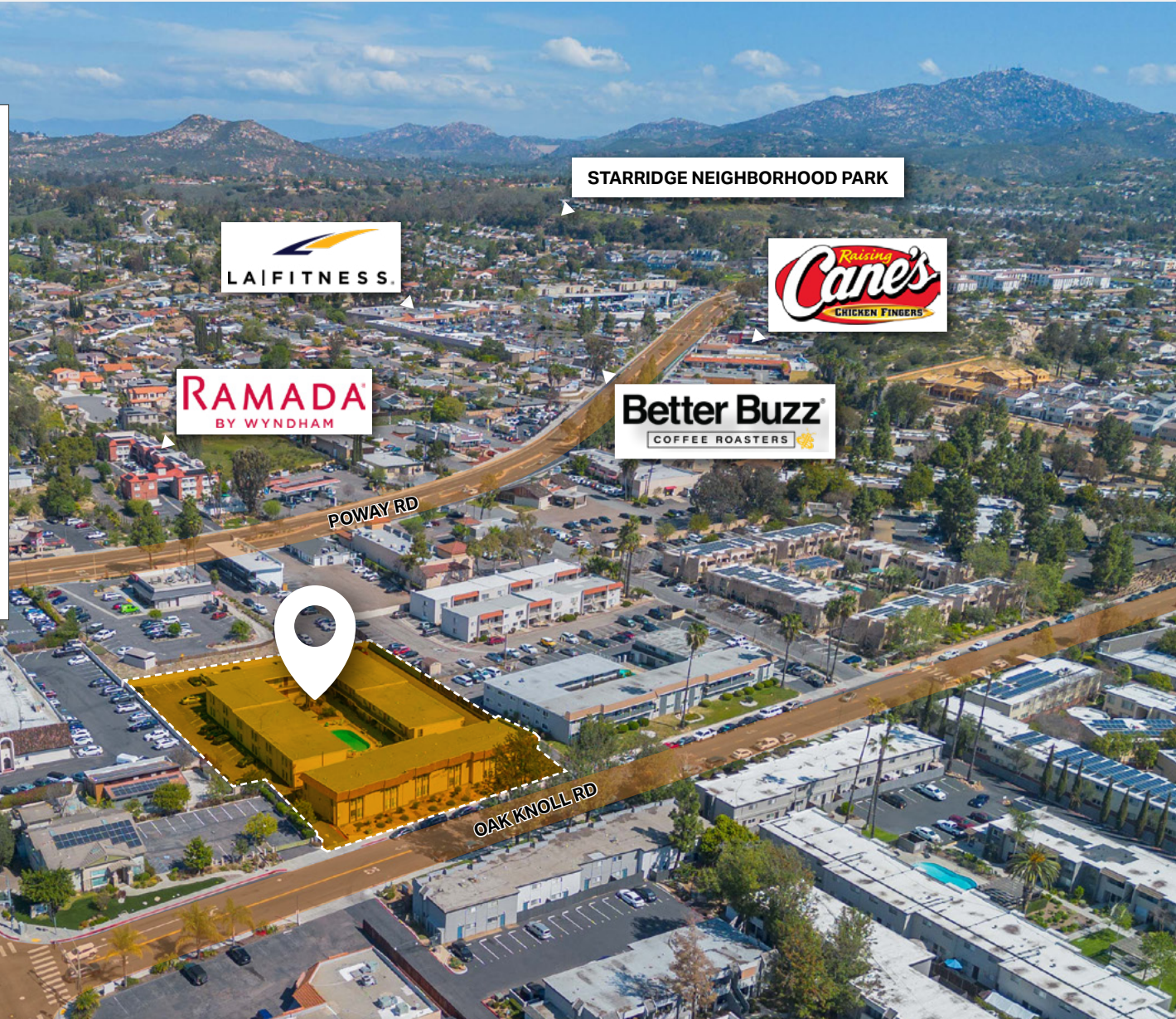
**12430 Oak Knoll Rd,
Poway, CA 92064**

PROPERTY ADDRESS

317-540-44-00

APN

Lot Size	51,400 SF
Zoning	RA (Residential Apartment)
Building Size	34,748 SF
Year Built	1975
Units	40
Stories	2



* PROPERTY LINES ARE ESTIMATES

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AERIAL VIEW



*PROPERTY LINES ARE ESTIMATES

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EXTERIOR PHOTOS



EXECUTIVE SUMMARY

PROPERTY INFORMATION

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COMMUNITY PHOTOS



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UNIT PHOTOS



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WESTSIDE APARTMENTS

**Location
Overview**

LOCATION OVERVIEW

SUBURBAN LIVING IN THE HEART OF POWAY

Poway is a highly desirable North San Diego County community located approximately 25 miles northeast of **1 Downtown San Diego**. Known as the “City in the Country,” Poway offers a balanced lifestyle defined by quiet residential neighborhoods, abundant parks, and strong community character. The area surrounding Oak Knoll Road provides residents with convenient access to everyday necessities along Poway Road and nearby retail centers, creating a comfortable and practical living environment.

Residents benefit from close proximity to local restaurants, grocery stores, coffee shops, and neighborhood services throughout the Poway and Rancho Bernardo corridors. Outdoor recreation is a defining feature of the area, with destinations such as **2 Lake Poway**, **3 Blue Sky Ecological Reserve**, and **4 Iron Mountain** offering extensive trails and natural landscapes. The neighborhood attracts families and professionals drawn to Poway’s high quality of life and its location within the highly regarded Poway Unified School District, one of the top-ranked public school systems in San Diego County.

Poway is also supported by strong surrounding demographics, including a median household income exceeding \$125,000 within a five-mile radius, reinforcing the area’s stability and long-term residential appeal. Convenient **access to Interstate 15 and State Route 56** provides regional connectivity to major employment centers, including the **5 Scripps-Poway Parkway industrial corridor**, **6 Rancho Bernardo**, **7 Sorrento Valley**, and the **8 University of California, San Diego**, supporting consistent housing demand from professionals working throughout North San Diego County.



EXECUTIVE SUMMARY

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IMMEDIATE MAP



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SOUTH COAST
COMMERCIAL

CORFAC
INTERNATIONAL



WESTSIDE APARTMENTS

Financial Analysis

FINANCIAL SUMMARY

INVESTMENT OVERVIEW

\$402.90

PRICE PER SF

\$14,000,000

PRICE

\$350,000

PRICE PER UNIT

CURRENT

PROFORMA

13.5

GRM

11.1

4.5%

CAP RATE

6.0%

3.2%

CASH-ON-CASH
RETURN (YR 1)

6.4%

\$303,091

TOTAL RETURN (YR 1)

\$516,219

1.48

DEBT COVERAGE RATIO

1.98

CURRENT

PROFORMA

OPERATING DATA

Gross Scheduled Income	\$1,039,680	\$1,259,400
Total Scheduled Income	\$1,039,680	\$1,259,400
Vacancy Cost	\$31,190	\$37,782
Gross Income	\$1,008,490	\$1,221,618
Operating Expenses	\$375,277	\$375,277
Net Operating Income	\$633,213	\$846,341
Pre-Tax Cash Flow	\$205,713	\$418,841

FINANCING DATA

Down Payment	\$6,500,000	\$6,500,000
Loan Amount	\$7,500,000	\$7,500,000
Debt Service	\$522,360	\$522,360
Debt Service Monthly	\$43,530	\$43,530
Principal Reduction (Yr 1)	\$97,378	\$97,378

EXECUTIVE SUMMARY

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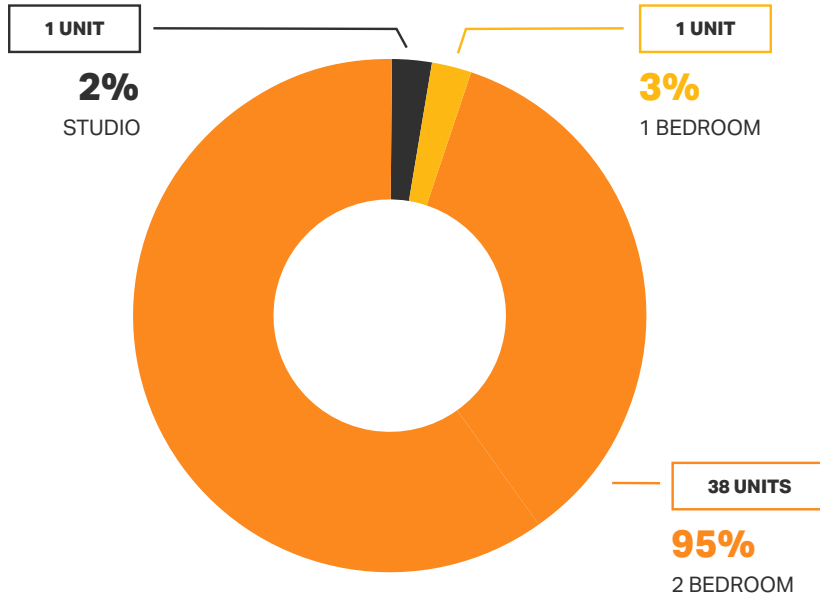
DEMOGRAPHICS

INCOME & EXPENSES SUMMARY

	CURRENT	PROFORMA
INCOME SUMMARY		
Gross Scheduled Income	\$1,039,680	\$1,259,400
Vacancy Cost	(\$31,190)	(\$37,782)
GROSS OPERATING INCOME	\$1,008,490	\$1,221,618
EXPENSES SUMMARY		
Utilities	\$59,718	\$59,718
Pest Control	\$840	\$840
Repairs/Maintenance	\$66,470	\$66,470
Admin	\$76,763	\$76,763
Insurance	\$13,286	\$13,286
Tax	\$158,200	\$158,200
OPERATING EXPENSES	\$375,277	\$375,277
NET OPERATING INCOME	\$633,213	\$846,341



UNIT MIX SUMMARY



UNIT TYPE	BEDS	BATHS	COUNT	% OF TOTAL	RENT	MARKET RENT
Studio	0	1	1	2.50%	\$1,490	\$2,000
1BD / 1BA	1	1	1	2.50%	\$1,850	\$2,150
2BD / 1BA	2	1	14	35.00%	\$2,150	\$2,500
2BD / 1.5BA	2	1.5	24	60.00%	\$2,175	\$2,700
TOTALS/AVERAGES			40	100.00%	\$2,141	\$2,599

WESTSIDE APARTMENTS

| **Demographics**

DEMOGRAPHICS

201,749

2024 POPULATION

\$125,030

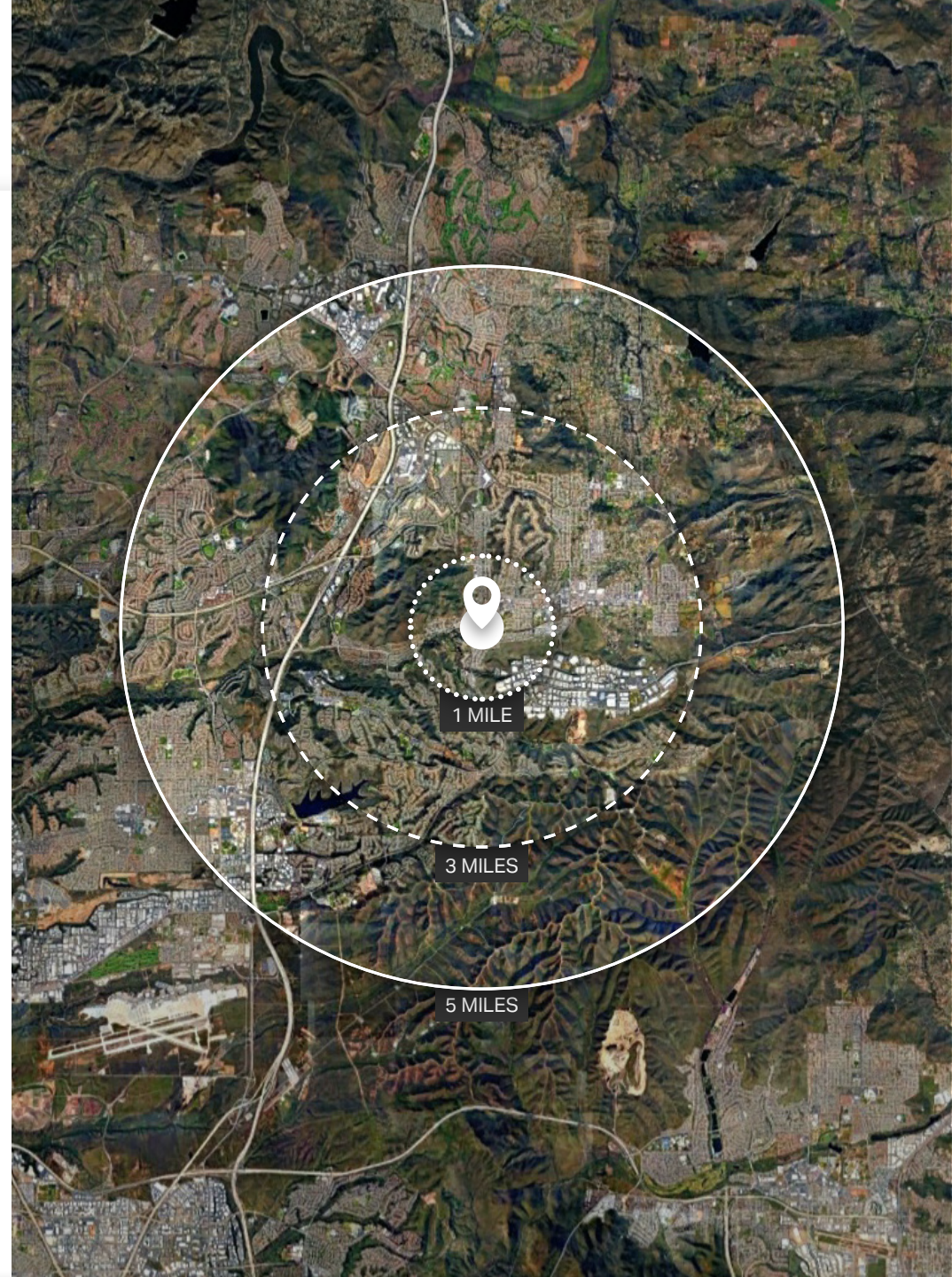
MEDIAN HH INCOME

\$834,201

MEDIAN HOME VALUE

	1-MILE	3-MILE	5-MILE
POPULATION			
2024 Population	11,930	88,285	201,749
2029 Population Projection	11,915	87,415	199,989
Median Age	39.3	40.6	41.2
HOUSEHOLDS			
2024 Households	3,994	30,612	70,788
2029 Household Projection	3,983	30,262	70,112
Owner Occupied Households	2,261	19,938	45,720
Renter Occupied Households	1,722	10,324	24,392
Avg Household Size	2.9	2.8	2.8
Avg Household Vehicles	2	2	2
INCOME			
Avg Household Income	\$129,492	\$151,751	\$153,354
Median Household Income	\$100,776	\$124,844	\$125,030
HOUSING			
Median Home Value	\$797,373	\$839,825	\$834,201
Median Year Built	1978	1987	1985

Source: CoStar



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