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# Mesa Apartments

8755 Mesa Road, Santee, CA 92071

19-UNIT MULTIFAMILY | STABLE IN-PLACE INCOME WITH VALUE-ADD UPSIDE IN EAST SAN DIEGO



CONTACT

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Any party contemplating or under contract or in escrow for a transaction is urged to verify all information and to conduct their own inspections and investigations including through appropriate third party independent professionals selected by such party. All financial data should be verified by the party including by obtaining and reading applicable documents and reports and consulting appropriate independent professionals. South Coast Commercial makes no warranties and/or representations regarding the veracity, completeness, or relevance of any financial data or assumptions. South Coast Commercial does not serve as a financial advisor to any party regarding any proposed transaction. All data and assumptions regarding financial performance, including that used for financial modeling purposes, may differ from actual data or performance. Any estimates of market rents and/or projected rents that may be provided to a party do not necessarily mean that rents can be established at or increased to that level. Parties must evaluate any applicable contractual and governmental limitations as well as market conditions, vacancy factors and other issues in order to determine rents from or for the property.

Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by South Coast Commercial in compliance with all applicable fair housing and equal opportunity laws.



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MESA APARTMENTS

# Executive Summary

# THE OFFERING

 **8755 MESA RD**  
STREET ADDRESS

 **\$6,250,000**  
RECOMMENDED PRICE

South Coast Commercial is pleased to present Mesa Apartments, a 19-unit multifamily investment located in the supply-constrained Santee submarket of East San Diego County. The property features a two-story apartment community with a highly concentrated two-bedroom, two-bathroom unit mix — a desirable configuration that appeals to long-term renters and supports operational consistency.

Conveniently situated near major retail corridors, employment centers, and key transportation routes including SR-52 and SR-125, Mesa Apartments offers investors the opportunity to acquire a cash-flowing asset with significant rental upside. With current rents meaningfully below market, the property is well-positioned for continued rent growth in a submarket characterized by limited new supply and sustained renter demand.



## OFFERING SUMMARY



**4.1%**  
CAP RATE



**\$255,115**  
NOI



**19**  
UNITS



**29,185 SF**  
LOT SIZE



**18,833 SF**  
BUILDING SIZE

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# INVESTMENT HIGHLIGHTS



## 19-Unit Multifamily Community

Well-maintained two-story apartment community with an efficient and highly desirable two-bedroom, two-bathroom unit mix



## Stable In-Place Cash Flow

Consistent occupancy supported by strong renter demand in the supply-constrained East San Diego submarket



## Significant Rental Upside

Current rents meaningfully below market levels across the majority of units, providing clear and measurable value-add potential



## Desirable 2-Bedroom Layouts

Spacious two-bedroom, two-bathroom configurations appealing to long-term tenants, families, and working professionals



## Affluent East San Diego Submarket

Average household income exceeding \$129,000 within one mile, supporting sustained rental demand and long-term rent growth



## Strong Regional Connectivity

Convenient access to SR-52 and SR-125 connecting residents to major employment centers and retail corridors throughout San Diego County



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# Property Information

THE PROPERTY AT A GLANCE



**29,185 SF**

LOT SIZE



**18,833 SF**

BUILDING SIZE



**19**

UNITS



**1981**

YEAR BUILT



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# PROPERTY DESCRIPTION

**Mesa Apartments is a 19-unit multifamily property located in the established Santee submarket of East San Diego County.**

Situated on a 29,185 square foot parcel with approximately 18,833 square feet of improvements, the two-story community was built in 1981 and features an efficient layout designed to support long-term tenancy and ease of management.

The unit mix is predominantly comprised of two-bedroom, two-bathroom residences offering spacious layouts with fully equipped kitchens, heating, and high-speed internet access — configurations that appeal broadly to families, couples, and working professionals seeking stability in an increasingly supply-constrained rental market.

Located near Mission Gorge Road, SR-52, and SR-125, residents enjoy convenient access to a dense concentration of retail, dining, and outdoor recreation throughout East San Diego County, supporting consistent year-round demand from a diverse tenant base.



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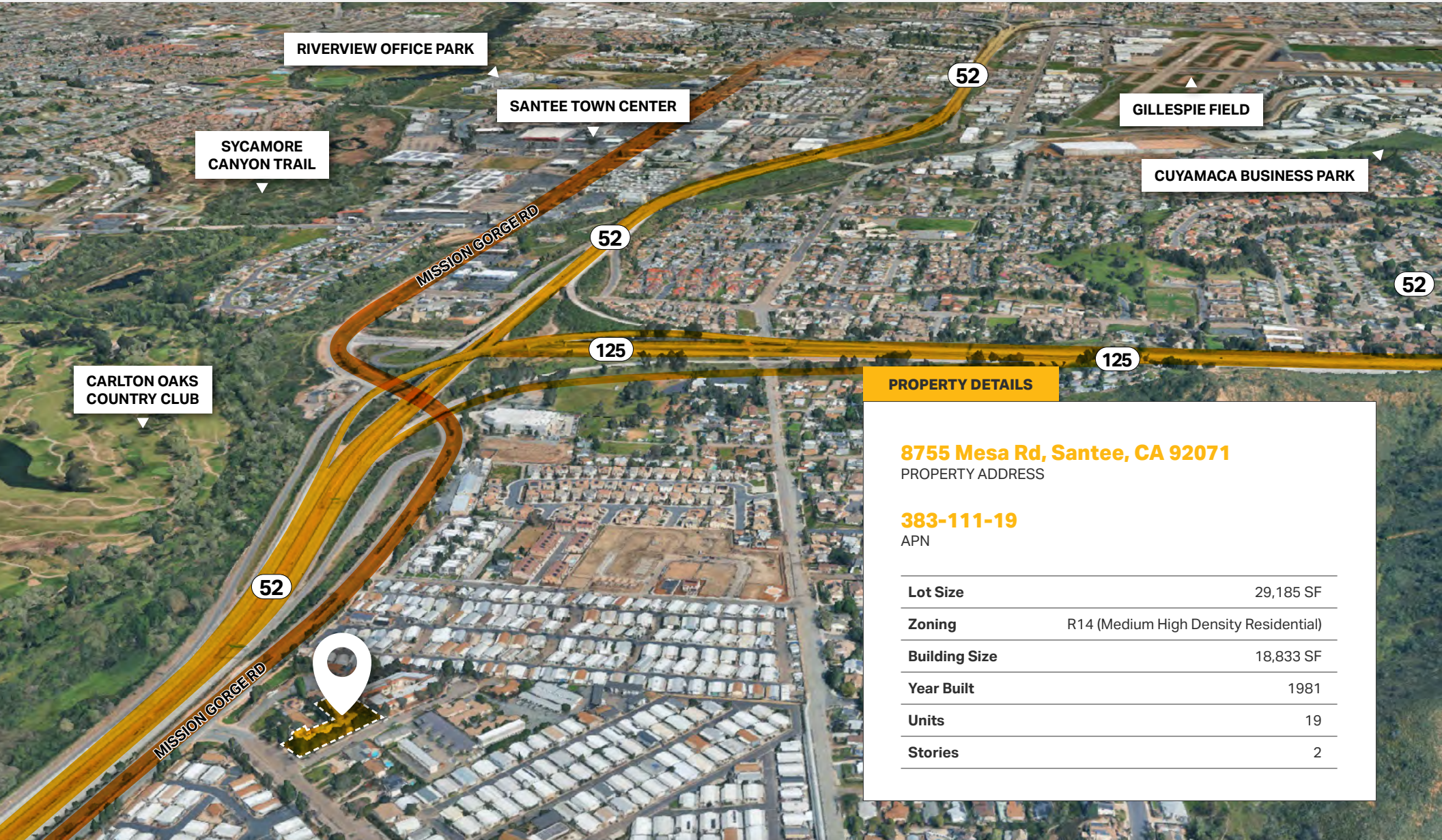
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# PROPERTY DESCRIPTION



## PROPERTY DETAILS

**8755 Mesa Rd, Santee, CA 92071**

PROPERTY ADDRESS

**383-111-19**

APN

Lot Size	29,185 SF
Zoning	R14 (Medium High Density Residential)
Building Size	18,833 SF
Year Built	1981
Units	19
Stories	2

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# AERIAL VIEW



MESA RD

\*PROPERTY LINES ARE ESTIMATES

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# EXTERIOR PHOTOS



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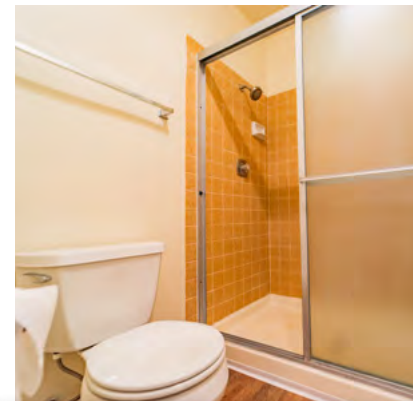
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# INTERIOR PHOTOS



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# Location Overview

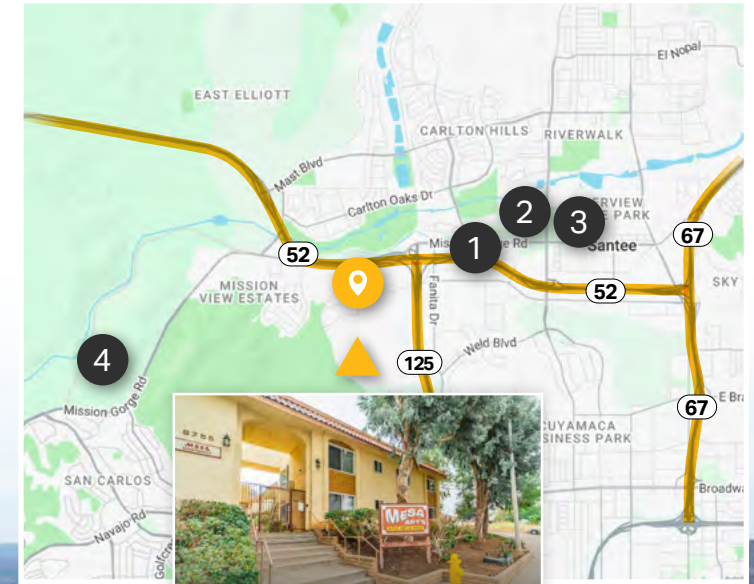
# LOCATION OVERVIEW

## SUBURBAN COMFORT MEETS CONNECTED LIVING – SANTEE'S ACCESSIBLE RESIDENTIAL HUB

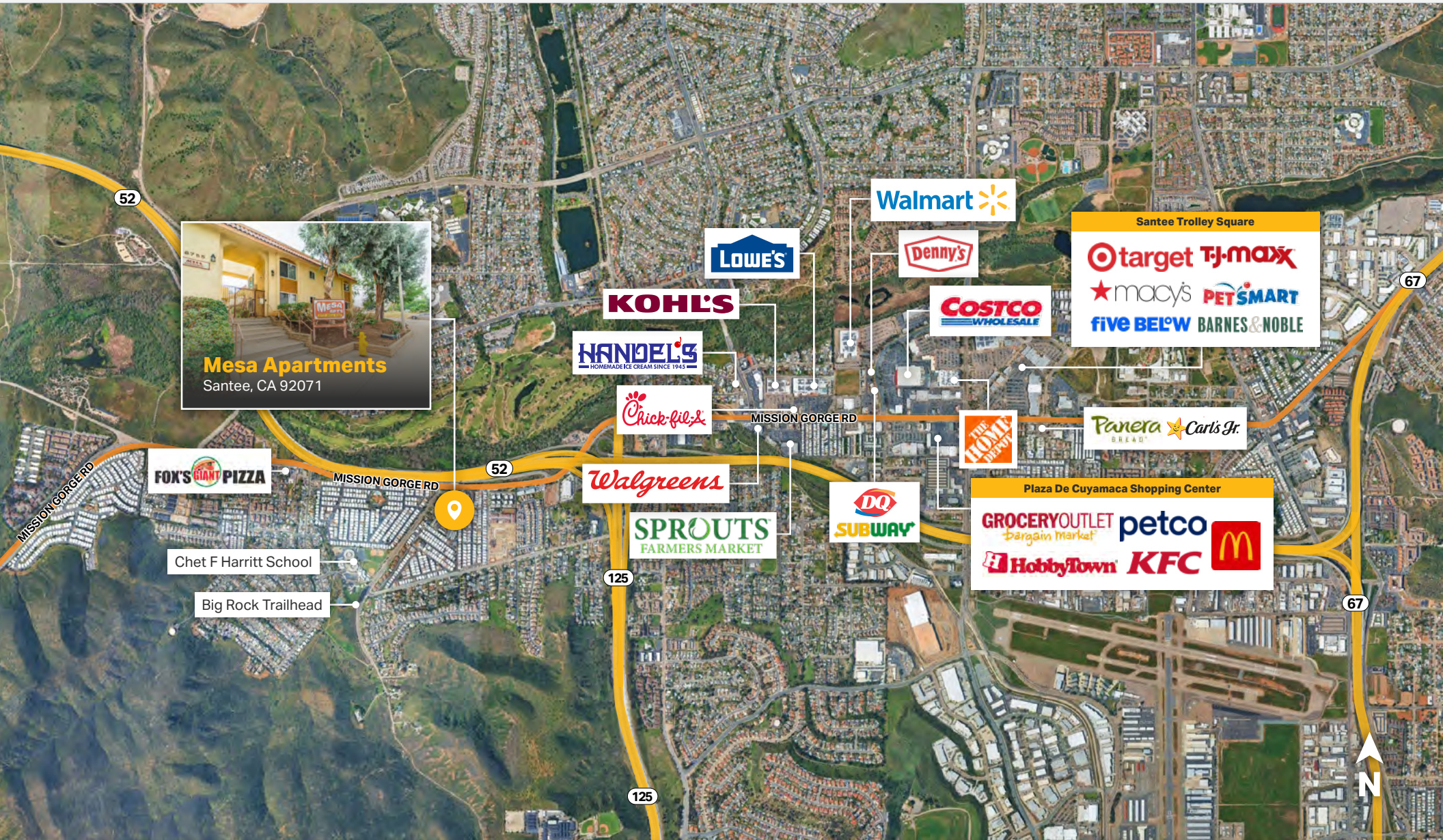
Santee is a well-established suburban community in East San Diego County, known for its clean neighborhoods and strong sense of community. Characterized by residential developments and open space, it offers a balance of suburban comfort and everyday convenience for a diverse range of residents.

The area is home to a dense concentration of retail, dining, and service amenities along **1 Mission Gorge Road** and **2 Town Center Parkway**, anchored by **3 Santee Town Center**. Residents also enjoy proximity to multiple parks, schools, and outdoor recreation, including the expansive **4 Mission Trails Regional Park** which draws enthusiasts year-round.

Santee's strategic location provides convenient driving **access to SR-52 and SR-125**, connecting residents to Downtown San Diego and surrounding employment hubs throughout the county. The **3 Santee Town Center Trolley Station** offers an additional public transit option for commuters, reinforcing the submarket's accessibility and broad tenant appeal.



# IMMEDIATE MAP



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# Financial Analysis

# FINANCIAL SUMMARY

## INVESTMENT OVERVIEW

**\$331.86**

PRICE PER SF

**\$6,250,000**

PRICE

**\$328,947**

PRICE PER UNIT

CURRENT

PROFORMA

**14.22**

GRM

**10.49**

**4.1%**

CAP RATE

**6.5%**

**1.7%**

CASH-ON-CASH  
RETURN (YR 1)

**7.6%**

**\$92,195**

TOTAL RETURN (YR 1)

**\$243,887**

**1.22**

DEBT COVERAGE RATIO

**1.94**

CURRENT

PROFORMA

### OPERATING DATA

Gross Scheduled Income	\$439,416	\$595,800
Total Scheduled Income	\$439,416	\$595,800
Vacancy Cost	\$13,182	\$17,874
Gross Income	\$426,234	\$577,926
Operating Expenses	\$171,118	\$171,118
Net Operating Income	\$255,115	\$406,808
Pre-Tax Cash Flow	\$45,240	\$196,933

### FINANCING DATA

Down Payment	\$2,600,000	\$2,600,000
Loan Amount	\$3,650,000	\$3,650,000
Debt Service	\$255,605	\$255,605
Debt Service Monthly	\$21,300	\$21,300
Principal Reduction (Yr 1)	\$46,955	\$46,955

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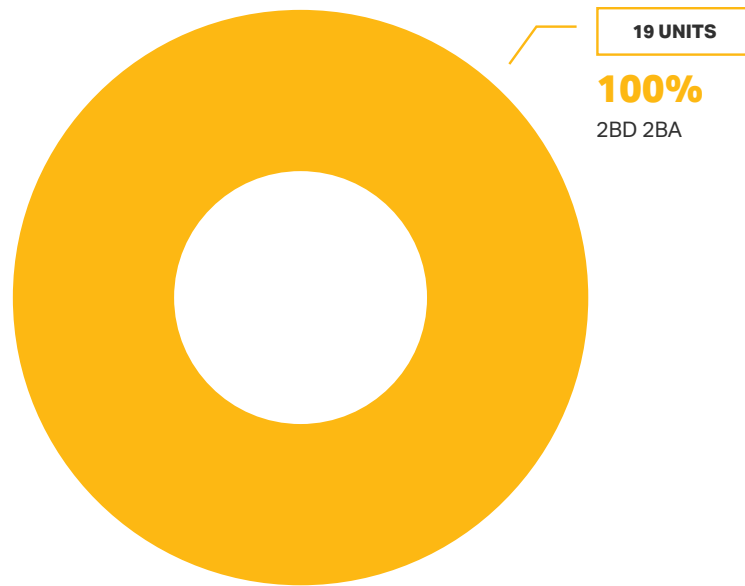
DEMOGRAPHICS

# INCOME & EXPENSES SUMMARY

	CURRENT	PROFORMA
<b>INCOME SUMMARY</b>		
Gross Scheduled Income	\$439,416	\$595,800
Vacancy Cost	(\$13,182)	(\$17,874)
<b>GROSS INCOME</b>	<b>\$426,234</b>	<b>\$577,926</b>
<b>EXPENSES SUMMARY</b>		
Gas & Electric	\$11,400	\$11,400
Water & Sewer	\$17,100	\$17,100
Landscaping	\$3,420	\$3,420
Trash Removal	\$5,700	\$5,700
Pest Control	\$3,420	\$3,420
Maintenance	\$15,000	\$15,000
Management (Off Site)	\$21,312	\$21,312
Phone	\$600	\$600
Insurance	\$9,417	\$9,417
Taxes	\$83,750	\$83,750
<b>OPERATING EXPENSES</b>	<b>\$171,118</b>	<b>\$171,118</b>
<b>NET OPERATING INCOME</b>	<b>\$255,115</b>	<b>\$406,808</b>



# UNIT MIX SUMMARY



UNIT TYPE	COUNT	% OF TOTAL	RENT	MARKET RENT
2Bd 2Ba	18	94.70%	\$1,976	\$2,700
2Bd 2Ba	1	5.30%	\$1,050	\$1,050
<b>TOTAL/WTD AVG</b>	<b>19</b>	<b>100.00%</b>	<b>\$1,927</b>	<b>\$2,613</b>





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# | Demographics

# DEMOGRAPHICS

**265,456**

2025 POPULATION

**\$123,022**

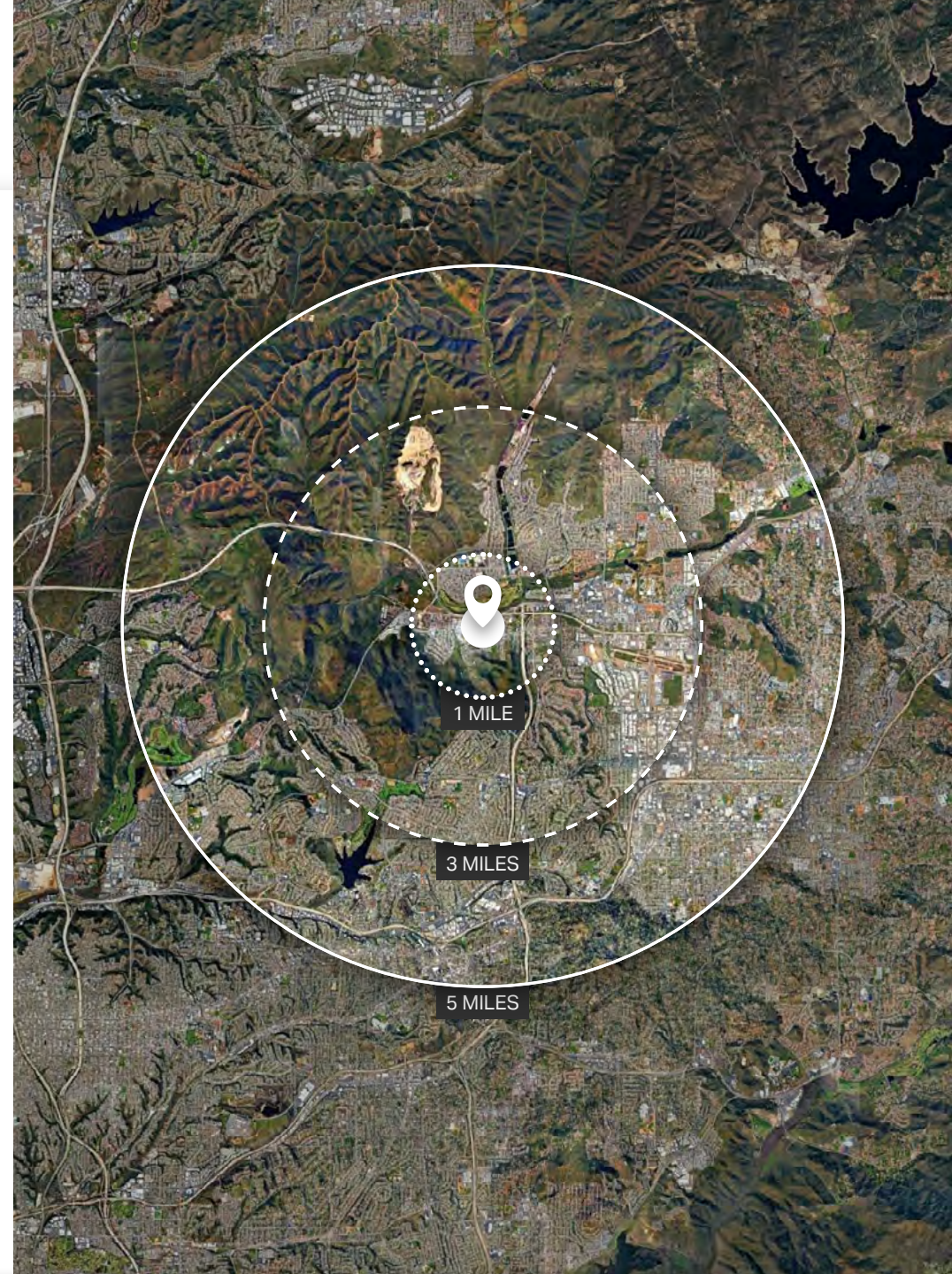
AVG HH INCOME

**\$768,439**

MEDIAN HOME VALUE

	1-MILE	3-MILE	5-MILE
<b>POPULATION</b>			
2025 Population	11,674	79,305	265,456
2030 Population Projection	11,609	78,996	265,458
Median Age	41.7	41.7	39.8
<b>HOUSEHOLDS</b>			
2025 Households	4,426	29,373	97,486
2030 Household Projection	4,393	29,239	97,384
Owner Occupied Households	3,194	20,138	52,565
Renter Occupied Households	1,199	9,101	44,819
Avg Household Size	2.6	2.6	2.6
Avg Household Vehicles	2	2	2
<b>INCOME</b>			
Avg Household Income	\$129,959	\$136,045	\$123,022
Median Household Income	\$100,645	\$112,061	\$96,583
<b>HOUSING</b>			
Median Home Value	\$694,867	\$757,467	\$768,439
Median Year Built	1976	1974	1974

Source: CoStar





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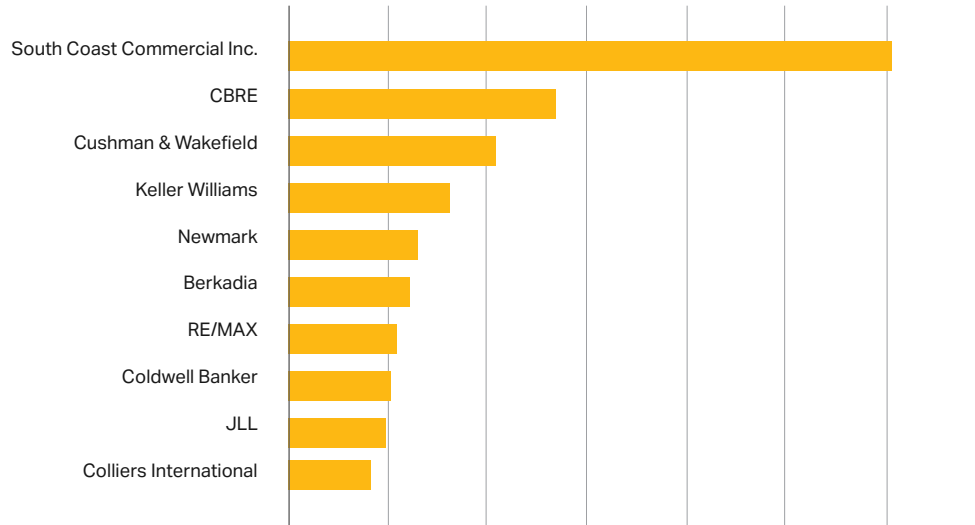
# South Coast Commercial

# SOUTH COAST COMMERCIAL

**THE #1 CHOICE IN MULTIFAMILY**

South Coast Commercial's Multifamily Division provides the industry's most dynamic and active marketplace for the acquisition and disposition of apartment properties. With specialists throughout the U.S. and Canada, South Coast Commercial's Multifamily Division is the top apartment sales brokerage. As the leader in real estate investment services, South Coast Commercial's agents leverage the industry's most powerful marketing platform and an array of value-added services to maximize value for clients.

**Multifamily Investment Sales Brokerage Company Ranking** ■ Closed Transactions



*\*TRAILING 12-MONTHS THROUGH 3Q 2023*

*\*Based on a 20-year track record of success, South Coast Commercial and its affiliates at CORFAC International, completing over 10,000 transactions annually, have sold more investment properties than any single local competitor's office. Results are based on closed transaction data and may vary by market. Past performance is not a guarantee of future results.*

*Sources: South Coast Commercial Research Services, CoStar Group, Inc., Real Capital Analytics*





MESA APARTMENTS

# Personal Marketing Plan

# PERSONAL MARKETING PLAN

LOCALLY OWNED. GLOBALLY CONNECTED.

## LoopNet

Average of 20,000 to 40,000 views in 90 days.

## CoStar

Average of 3,000 to 20,000 views in 90 days.

## Crexi

Average of 1,000 to 10,000 views in 90 days.

## Buildout

2,000+ Agents  
10,000+ Investors  
1.2M Views Per Year

## Intermedia Unite

200 to 250 calls per week to the most relevant buyers

## Mailers

50 to 100 calls per week to the most relevant buyers

## Constant Contact

500+ Emails to Multifamily Investors

## South Coast Commercial

Tuesday Sales Meeting Pitch at San Diego office

## Salesforce

200+ CRM Contacts to reach out to

## WHO WE ARE

CORFAC's global commercial real estate brokerage network is comprised of collaborative, entrepreneurial firms that offer unmatched service to clients and provide in-depth local market expertise.



**10,000+**  
Transactions



**75**  
Global Offices



**\$10.0 BIL**  
Annual Volume



**750 MIL**  
Closed/Managed Annually

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# PERSONAL MARKETING PLAN

## COMPREHENSIVE INTERNAL & EXTERNAL EXPOSURE

Our comprehensive marketing plan leverages all channels of communication to maximize property exposure, both internally and externally. We provide and produce offering memoranda, conduct internal and external email marketing, and initiate internal and external telephone contact.

Exposure to the market ultimately determines the final outcome of a sale, and we work to create the best exposure in the industry for your property.

### OFFERING MEMORANDUM

#### PRIOR TO ACTIVATION:

- Finalize financial analysis, property overview, and photographs.
- Deliver a draft of the offering memorandum for client approval.

#### WITHIN 30 DAYS OF ACTIVATION:

- Begin active marketing, using the offering memorandum as the focal point. In particular, highlight the property's future value.
- Once active, the offering memorandum is available to all South Coast Commercial sales agents to present to our large pool of pre-qualified buyers.

### INTERNAL & EXTERNAL EMAIL MARKETING

#### PRIOR TO ACTIVATION:

- Draft of email campaign presented for client approval.

#### WITHIN 30 DAYS OF ACTIVATION:

- Internal and external email campaigns sent with tracking capability for "opens."
- Commence follow-up via telephone to sell the opportunity, gauge interest, and overcome buyer objections.

*Note: Email campaigns continue throughout the listing period.*

### INTERNAL & EXTERNAL PHONE CONTACT

#### PRIOR TO ACTIVATION:

- Probable buyer list created from team's database, including probable exchange buyers from prior 30-day sales comps.

#### WITHIN 30 DAYS OF ACTIVATION:

- Direct outreach to South Coast Commercial sales agents via office presentations and telephone conferences.
- Marketing team makes direct telephone contact with list of all probable buyers.

*Note: Telephone campaigns continue throughout the listing period.*

### SCC1031.COM WEBSITE

*scc1031.com property pages receive over 5.5 million views a year.*

#### PRIOR TO ACTIVATION:

- Photography of the property is collected. Property overview and description are written and entered into buildout. Offering Memorandum and due diligence materials are loaded to the property listing page.

#### WITHIN 30 DAYS OF ACTIVATION:

- Upon activation in the system, the property website is live on the site and displayed on the listings page.
- Investors sign confidentiality agreement to access property sale content.
- All leads generated from the website are loaded in real time to our agent marketing dashboard for direct follow-up.



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# | **Advisor Bios**

# ADVISOR BIO



## BRIAN NELSON

**PRESIDENT/PRINCIPAL**

DRE# 01419860

858.531.8226

nelson@scc1031.com

Brian Nelson, DRE# 01419860, is a distinguished real estate professional with extensive experience in the acquisition and disposition of multifamily investment properties and multifamily acquisition rehab projects. With a remarkable ability to enhance client returns on investment, Brian oversees and participates in approximately \$150 million worth of multifamily and commercial transactions annually across Northern and Southern California.

In 2007, Brian co-founded South Coast Commercial, Inc. in partnership with Kevin Hemstreet. Under his leadership, South Coast Commercial has become a significant player in the San Diego real estate market. The firm expertly manages more than 1,400 units across 160+ apartment communities within San Diego.

Brian's commitment to the real estate community is evident through his decade-long service as a board member for the Commercial Real Estate Alliance of San Diego, a division of the San Diego Association of Realtors, from 2008 to 2018.

Beyond his professional accomplishments, Brian is a dedicated family man. He and his wife, Lani Nelson, are proud parents of two children, Kyndal and Caden. The Nelson family resides in Bay Park, where they actively participate in local events and enjoy outdoor activities, including Surfing, and traveling.



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# ADVISOR BIO



## KEVIN HEMSTREET MANAGING PRINCIPAL

DRE# 01490629

619.309.9296

hemstreet@scc1031.com

As a co-founder of South Coast Commercial, Inc. and founding member of our sister company, North Coast Commercial, Inc., Kevin Hemstreet (DRE# 01490629) has been an integral player on our team from the very beginning. Prior to forming South Coast Commercial, Inc. in 2007, Kevin was a tour de force in real estate, spending 18 years as a regional manager and working as a top-producing sales manager at two Fortune 500 companies. Today, he continues to apply his skills and expertise as our Senior Vice President and Managing Principal. Kevin brings not only extensive experience to the team, but also exceptionally strong communication skills and an understanding of how to effectively lead others to produce real results.

In addition to his leadership role, Kevin also oversees daily operations and management of over 2,000 multifamily and commercial assets throughout California. With over one billion dollars in sales of investment property over the past twenty years, his track record speaks for itself. Kevin takes a progressive sales approach that melds a unique style of asset management with a solid emphasis on portfolio development. A nationally recognized expert in the single-tenant triple-net arena, he's an invaluable resource for those who wish to invest in real estate without actively managing a property. He is also skilled at crafting individualized 1031 exchange packages, which take into account provisions in the tax law to increase cash flow, optimize tax shelter opportunities, and create tremendous wealth for his clients.

Kevin is a member of the local San Diego chapter of the Certified Commercial Investment Member (CCIM) organization, a national body that certifies recognized experts in the disciplines of commercial and investment real estate. He is also a member of the Urban Land Institute (ULI), which provides leadership in responsible use of land and creating sustainable communities worldwide. In his free time, Kevin loves to go backpacking and sport fishing. He has a passion for travel, and has also been known to play to SRO crowds as percussionist in a local band.



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# ADVISOR BIO



## BRENDAN FLYNN

**VICE PRESIDENT**  
DRE# 01933302

339.222.3361

flynn@scc1031.com

Brendan Flynn (DRE# 01933302) is an experienced San Diego multifamily sales advisor specializing in the acquisition and disposition of commercial and residential property. He identifies opportunities within the market to help clients accomplish their objectives and maximize their opportunities. He researches and focuses particularly on updated market trends, fluctuations in inventory, interest rates, rental rates and transactional data.

Attention to detail and client-specific communication are especially important to him. Brendan focuses on understanding the client's long term investment goals as a way to preserve and grow their capital. Some of his more recent sales have varied from 1031 exchanges to IRS tax liens. He has a degree in Management & Business from Skidmore College where he was a 4 year member of the nationally ranked men's lacrosse team. He holds dual Irish/United States citizenship.



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