

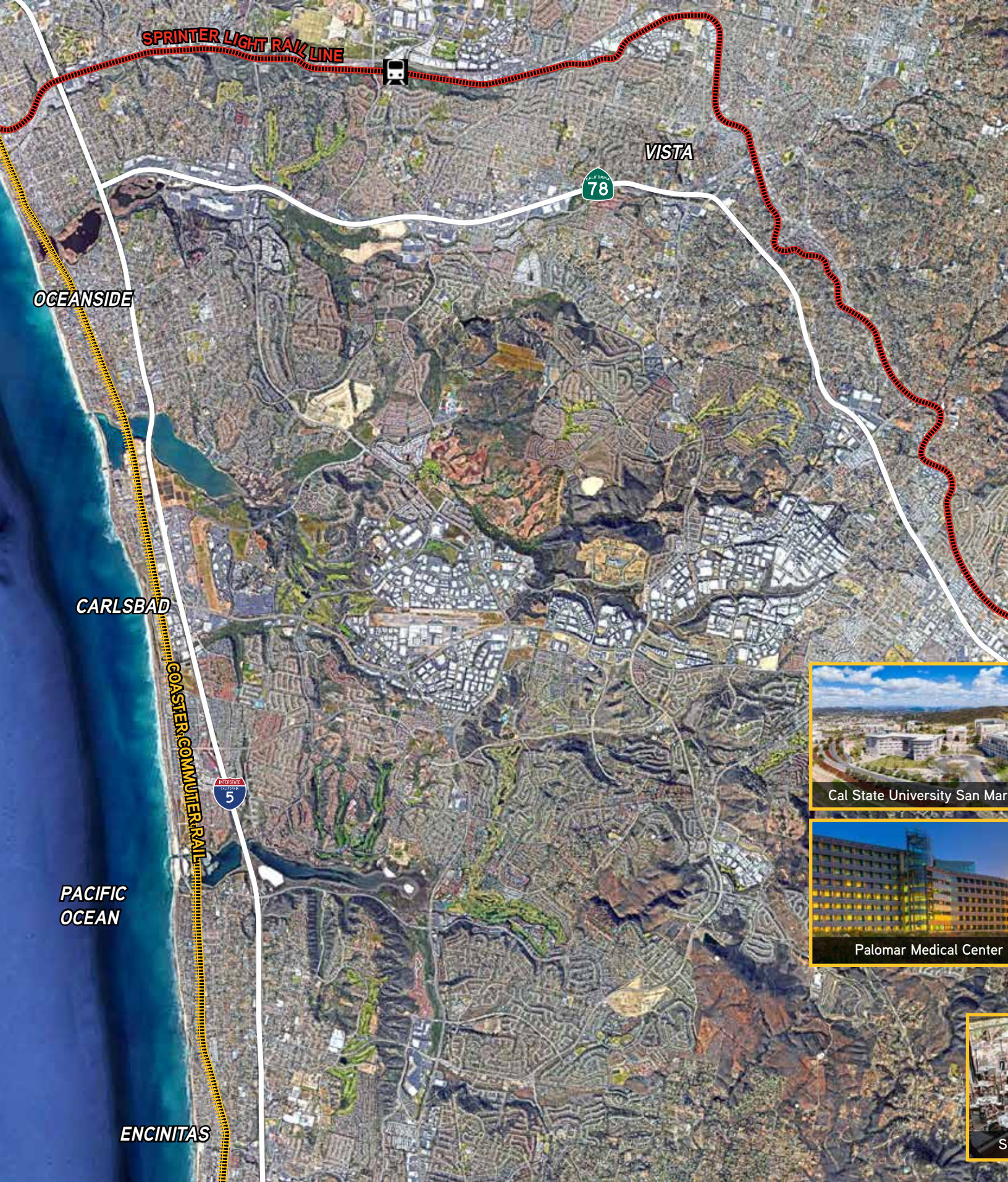


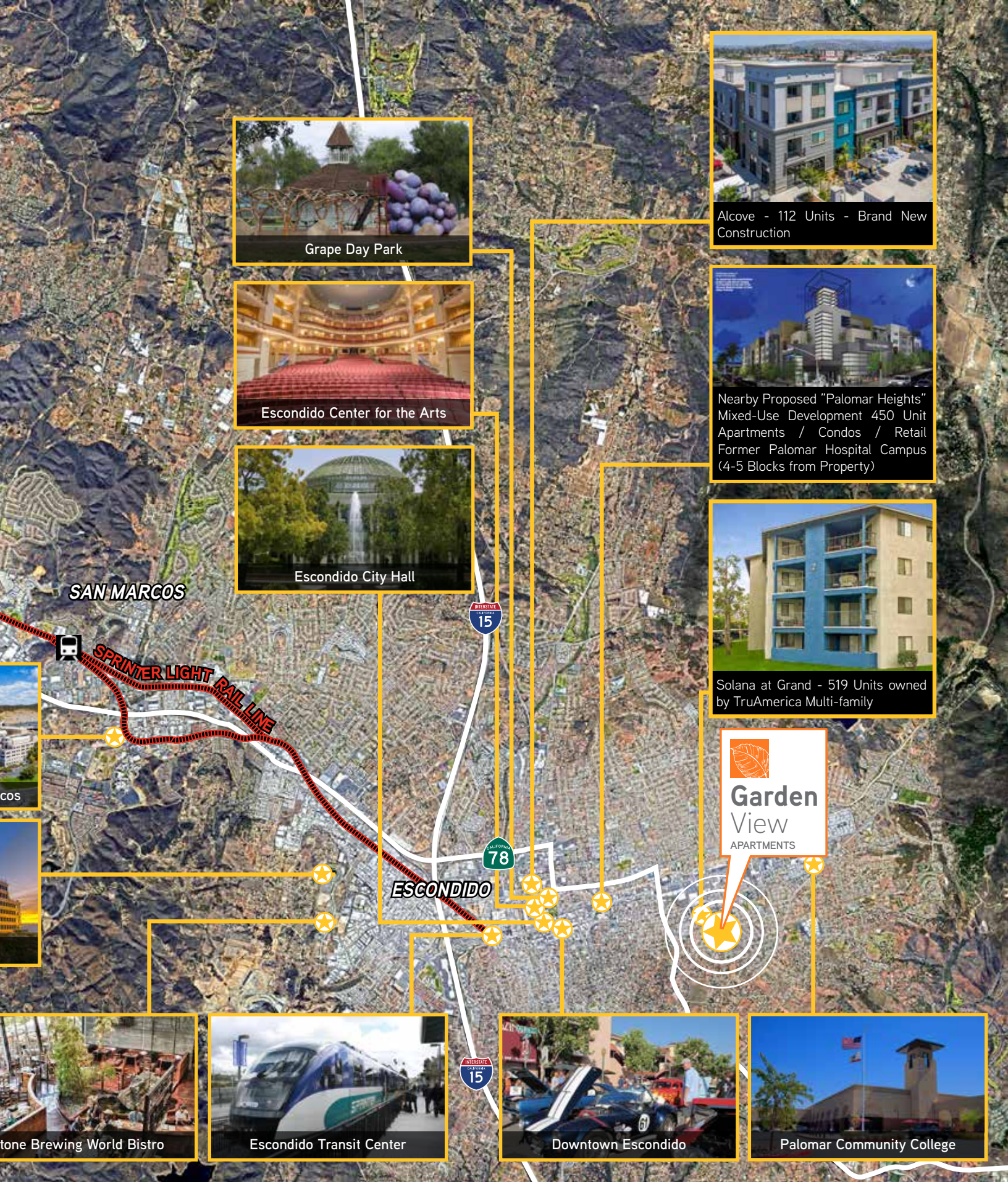
Garden View

APARTMENTS

San Diego County







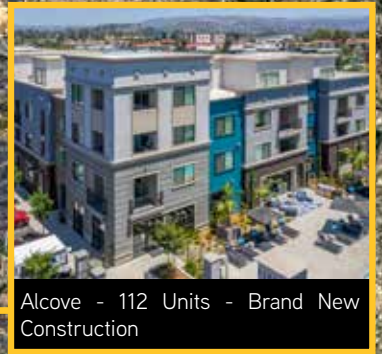
Grape Day Park



Escondido Center for the Arts



Escondido City Hall



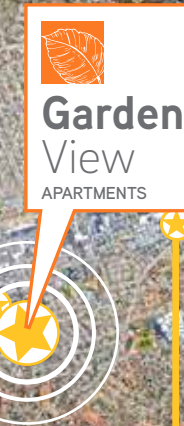
Alcove - 112 Units - Brand New Construction



Nearby Proposed "Palomar Heights" Mixed-Use Development 450 Unit Apartments / Condos / Retail Former Palomar Hospital Campus (4-5 Blocks from Property)



Solana at Grand - 519 Units owned by TruAmerica Multi-family



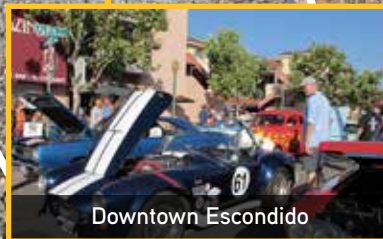
Garden View APARTMENTS



Escondido Brewing World Bistro



Escondido Transit Center



Downtown Escondido



Palomar Community College



GardenView

APARTMENTS





Escondido Transit Center



Escondido City Hall



Downtown Escondido

ESCONDIDO VILLAGE

Office DEPOT VALLEYA SUPERMARKETS

BIG 5 SPORTING GOODS

SUBWAY

BR baskin robbins

CHIPOTLE MEXICAN GRILL

planet fitness

Walmart

Walmart Neighborhood Market

Valley Pkwy

VINEYARD SQUARE

THE HOME DEPOT

Albertsons

Rubio's FRESH MEXICAN GRILL

24 HOUR FITNESS

GameStop

PANDA EXPRESS CHINESE KITCHEN

Starbucks



Solana at Grand
519 Units owned
by TruAmerica
Multi-family

S Rose St

E Grand Ave



CLICK HERE
FOR VIDEO TOUR





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GARDEN VIEW
APARTMENT HOMES

NOW LEASING

1 & 2 bedroom apartment homes

760.496.5425

Garden View Apartment Homes



1

The Opportunity

Investment Highlights



Recent Interior & Exterior Renovations



Immediate Upside Potential

- Strong Cash Flow Day-1 With Easy Upside
- Walking distance to Shopping (Wal-Mart, Home Depot, Planet Fitness, Starbucks, Chase Bank, Albertsons, 24 Hour Fitness, Chipotle, Wal-Mart Neighborhood Market)
- Blocks to Palomar College, Escondido Campus
- Nearby Escondido Light Rail Transit Center – Connections Throughout North San Diego County, including Cal State University San Marcos
- Units Boast Extra-Large Patios & Large Balconies
- Sweeping Mountain Views for Nearly 50% of the Units
- Abundant Covered & Uncovered Parking
- Pool with BBQ Areas
- Recent Interior & Exterior Renovations
- Supply Constrained Submarket
- Across the Street to 519 Unit Apartment Project owned by TruAmerica Multi-Family





Mountain
Views



Extra-Large Patios
& Large Balconies



Nearby Light Rail
Transit Center



Abundant
Parking



San Diego County Purchase Price/Unit vs. Los Angeles County, Orange County & SF Bay Area *(Costar Data YE 2018)*



Investment Summary

250 S. Rose Street
Escondido, CA 92027

Price:	\$14,150,000
Units:	56
Price/Unit:	\$252,679
Unit Mix:	24 - 2BR/1BA Units 32 - 1BR/1BA Units
Price/SF:	\$361
Capitalization Rate (Current):	5.00%
Capitalization Rate (Market + 85% RUBS Recapture):	5.50%
Capitalization Rate (Market Post Light Interior Renovation + 85% RUBS Recapture):	5.70%
GIM (Current):	12.29
GIM (Turnover + 85% RUBS Recapture):	11.61
GIM (Market Post Light Interior Renovation + 85% RUBS Recapture):	11.26
Year Built:	1972
Type of Buildings:	Three - 2-Story Structures with Pool
APN:	231-070-66-00
Surface Parking Spaces (Open & Covered):	80
Gross Building SF:	39,200
Land Area SF:	2.7 Acres



56
Rental Units



39,200 SF
Gross Building Size



2.7 Acres
Land Area

Offering Process

Introduction

The Seller has engaged Colliers International CA, Inc., a Delaware Corporation, dba “Colliers International” to facilitate the sale of Garden View Apartments, 250 S. Rose Street, Escondido, CA 92027.

The Opportunity

Garden View Apartments, located in Escondido – North San Diego County – is an opportunity to purchase a stabilized apartment asset in one of the top performing submarkets in Southern California. The property has undergone interior & exterior renovations, with 82% of the units (46 of 56) having been recently upgraded and new roofs installed. With sweeping mountain views for nearly 50% of the units and extra-large patios & large balconies, the property is well positioned and in very high renter demand. The unit mix includes 32 – 1BR/1BA & 24 – 2BR/1BA with abundant covered and uncovered parking. The property boasts an attractive ‘Day-1’ cap rate with ‘Easy Lift’ upside by updating the remaining 10 units.

Offering Process

Prospective purchasers are invited to submit offers to purchase the property through Colliers International CA, Inc. for consideration by the Seller. Any offers to purchase are encouraged to be submitted on LOI form or C.A.R. form RIPA.

For further information or to submit an offer on Garden View Apartments, please contact:

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www.ScepanovicMcHenryApartments.colliers.com



CONFIDENTIALITY

This Offering Memorandum (“OM”) has been prepared by Colliers International CA, Inc., a Delaware Corporation, dba Colliers International and is provided to select parties for their own analysis of the Property. The recipient acknowledges that by receipt of this OM, and by their execution of the Confidentiality Agreement, they agree to keep permanently confidential all information contained herein or made available in connection with any further investigation.

This OM is the property of Colliers International and the Seller and may be used only by parties approved by Colliers International and the Seller. The Property is privately offered and, by accepting this package, the party in possession herein agrees, without limiting the provisions of the Confidentiality Agreement: (i) to return it to Colliers International immediately upon request of Colliers International or the Seller; and (ii) that no portion of this package may be copied, reproduced or distributed to other parties at any time without the prior written consent of Colliers International and the Seller.

DISCLAIMER

Neither the Seller nor Colliers International, nor any of their respective affiliates, directors, officers, shareholders, employees, agents, solicitors, accountants, advisors or other representatives, makes any representations, declarations or warranties, express or implied, as to the accuracy or completeness of the information or statements contained in this OM or of any other information provided or statements made by Colliers International, the Seller or their agents, and such material, information, or statements should not be relied upon by prospective purchasers without independent investigation and verification. Prospective purchasers are responsible for obtaining their own independent financial, legal, accounting, engineering, technical and other expert advice. This OM does not purport to be all-inclusive or to contain all the information that a prospective purchaser may require in analyzing the Portfolio. All materials, information or statements are provided as a convenience to prospective purchasers only. The Vendor and Colliers International and their respective affiliates, directors, officers, shareholders, employees, agents, solicitors, accountants, advisors and other representatives expressly disclaim any and all liability for any errors or omissions contained in this OM or in any other oral or written communications given or made available to prospective purchasers.

This OM is not, and under no circumstances is it to be construed to be, an offering of securities, a prospectus, a public offering or an offering memorandum as defined under applicable securities legislation. No securities commission or regulatory authority in the United States of America or any other country has in any way passed judgment upon the merits of the opportunity to acquire the Property or the accuracy or adequacy of this OM.

The Seller and Colliers International reserve the right to withdraw, amend or replace all or any part of this OM at any time and undertake no obligation to provide prospective purchasers with access to any additional information, other than as contemplated by the Seller’s form of Offer. In all cases, prospective purchasers should conduct their own investigation and analysis of the Property. Any sale of the Portfolio will be subject to the terms of an accepted Offer, which will supersede all prior communications, including this OM.

REVIEW OF OFFERS

All Offers to purchase the Property will be evaluated based upon, but not limited to, the structure proposed by the prospective purchaser, the net proceeds to the Seller, the prospective purchaser’s ability to complete the transaction, and the timeliness and proposed conditions of closing, if any. Colliers International and the Seller reserve the right to request new or additional information regarding a potential purchaser or any individual or other person associated with a potential purchaser. The Seller may elect to negotiate with the prospective purchaser(s) whose purchase proposals is/are judged to be most attractive to the Seller, in its sole and absolute discretion. The Seller is not obliged to receive, consider or accept any Offer and reserves the right to reject any or all Offers received.

At any time prior to entering into an Offer, the Vendor may request additional information from prospective purchasers. Failure to provide such information on a timely basis may result in the termination of discussions. The Seller reserves the right to end the sale process in respect of the Property or to cease discussions with any and all prospective purchasers at any time prior to accepting an Offer, without notice or liability.

For further information or to submit an offer on the San Diego Property, please contact:

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Mountain Views

PROPERTY PHOTOS



R | R2

UNIT TYPES

±80% of the property is renovated to R & R2 levels









2

Financials & Comparables

CURRENT RENT ROLL & PROFORMA RENT ROLL

Unit	Upstairs/ Downstairs	Unit Type	Square Feet (1)	# of Units	Current Rent Roll as of 6/1/2020	Monthly Income	Rent /SF	Turnover Base Rent	View Unit (\$15 Prem)	A/C (\$25 Prem)	Large Patio (\$20 Prem)	Turnover Rent as of 6/1/2020	Monthly Income	Rent /SF	Market Rent Post Light Interior Renovation Base Rent	View Unit (\$15 Prem)	A/C (\$25 Prem)	Large Patio (\$20 Prem)	Market Rent Post Light Interior Renovation (2)	Monthly Income	Rent /SF
1	DOWN	1BR/1BA R	602	1	\$ 1,458	\$ 1,458	\$ 2.42	\$1,525	\$15	\$25	\$20	\$ 1,585	\$ 1,585	\$ 2.63	\$1,575	\$15	\$25	\$20	\$ 1,635	\$ 1,635	\$ 2.72
2	DOWN	1BR/1BA R	602	1	\$ 1,570	\$ 1,570	\$ 2.61	\$1,525		\$25	\$20	\$ 1,570	\$ 1,570	\$ 2.61	\$1,575		\$25	\$20	\$ 1,620	\$ 1,620	\$ 2.69
3	DOWN	1BR/1BA C	602	1	\$ 1,375	\$ 1,375	\$ 2.28	\$1,475	\$15		\$20	\$ 1,510	\$ 1,510	\$ 2.51	\$1,575	\$15	\$25	\$20	\$ 1,635	\$ 1,635	\$ 2.72
4	DOWN	1BR/1BA R	602	1	\$ 1,475	\$ 1,475	\$ 2.45	\$1,525		\$25	\$20	\$ 1,570	\$ 1,570	\$ 2.61	\$1,575		\$25	\$20	\$ 1,620	\$ 1,620	\$ 2.69
5	UP	1BR/1BA R	602	1	\$ 1,490	\$ 1,490	\$ 2.48	\$1,525	\$15	\$25		\$ 1,565	\$ 1,565	\$ 2.60	\$1,575	\$15	\$25		\$ 1,615	\$ 1,615	\$ 2.68
6	UP	1BR/1BA R	602	1	\$ 1,475	\$ 1,475	\$ 2.45	\$1,525		\$25		\$ 1,550	\$ 1,550	\$ 2.57	\$1,575		\$25		\$ 1,600	\$ 1,600	\$ 2.66
7	UP	1BR/1BA R	602	1	\$ 1,565	\$ 1,565	\$ 2.60	\$1,525	\$15	\$25		\$ 1,565	\$ 1,565	\$ 2.60	\$1,575	\$15	\$25		\$ 1,615	\$ 1,615	\$ 2.68
8	UP	1BR/1BA R	602	1	\$ 1,475	\$ 1,475	\$ 2.45	\$1,525		\$25		\$ 1,550	\$ 1,550	\$ 2.57	\$1,575		\$25		\$ 1,600	\$ 1,600	\$ 2.66
9	DOWN	1BR/1BA R	602	1	\$ 1,470	\$ 1,470	\$ 2.44	\$1,525	\$15	\$25	\$20	\$ 1,585	\$ 1,585	\$ 2.63	\$1,575	\$15	\$25	\$20	\$ 1,635	\$ 1,635	\$ 2.72
10	DOWN	1BR/1BA C	602	1	\$ 1,445	\$ 1,445	\$ 2.40	\$1,475		\$25	\$20	\$ 1,520	\$ 1,520	\$ 2.52	\$1,575		\$25	\$20	\$ 1,620	\$ 1,620	\$ 2.69
11	DOWN	1BR/1BA R	602	1	\$ 1,458	\$ 1,458	\$ 2.42	\$1,525	\$15	\$25	\$20	\$ 1,585	\$ 1,585	\$ 2.63	\$1,575	\$15	\$25	\$20	\$ 1,635	\$ 1,635	\$ 2.72
12	DOWN	1BR/1BA C	602	1	\$ 1,465	\$ 1,465	\$ 2.43	\$1,475			\$20	\$ 1,495	\$ 1,495	\$ 2.48	\$1,575		\$25	\$20	\$ 1,620	\$ 1,620	\$ 2.69
13	UP	1BR/1BA R	602	1	\$ 1,490	\$ 1,490	\$ 2.48	\$1,525	\$15	\$25		\$ 1,565	\$ 1,565	\$ 2.60	\$1,575	\$15	\$25		\$ 1,615	\$ 1,615	\$ 2.68
14	UP	1BR/1BA R2	602	1	\$ 1,525	\$ 1,525	\$ 2.53	\$1,575		\$25		\$ 1,600	\$ 1,600	\$ 2.66	\$1,575		\$25		\$ 1,600	\$ 1,600	\$ 2.66
15	UP	1BR/1BA R	602	1	\$ 1,450	\$ 1,450	\$ 2.41	\$1,525	\$15	\$25		\$ 1,565	\$ 1,565	\$ 2.60	\$1,575	\$15	\$25		\$ 1,615	\$ 1,615	\$ 2.68
16	UP	1BR/1BA R	602	1	\$ 1,475	\$ 1,475	\$ 2.45	\$1,525		\$25		\$ 1,550	\$ 1,550	\$ 2.57	\$1,575		\$25		\$ 1,600	\$ 1,600	\$ 2.66
17	DOWN	1BR/1BA R2	602	1	\$ 1,635	\$ 1,635	\$ 2.72	\$1,575	\$15	\$25	\$20	\$ 1,635	\$ 1,635	\$ 2.72	\$1,575	\$15	\$25	\$20	\$ 1,635	\$ 1,635	\$ 2.72
18	DOWN	1BR/1BA R	602	1	\$ 1,475	\$ 1,475	\$ 2.45	\$1,525		\$25	\$20	\$ 1,570	\$ 1,570	\$ 2.61	\$1,575		\$25	\$20	\$ 1,620	\$ 1,620	\$ 2.69
19	DOWN	1BR/1BA R	602	1	\$ 1,425	\$ 1,425	\$ 2.37	\$1,525	\$15		\$20	\$ 1,560	\$ 1,560	\$ 2.59	\$1,575	\$15	\$25	\$20	\$ 1,635	\$ 1,635	\$ 2.72
20	DOWN	1BR/1BA R	602	1	\$ 1,475	\$ 1,475	\$ 2.45	\$1,525		\$25	\$20	\$ 1,570	\$ 1,570	\$ 2.61	\$1,575		\$25	\$20	\$ 1,620	\$ 1,620	\$ 2.69
21	UP	1BR/1BA R2	602	1	\$ 1,540	\$ 1,540	\$ 2.56	\$1,575	\$15	\$25		\$ 1,615	\$ 1,615	\$ 2.68	\$1,575	\$15	\$25		\$ 1,615	\$ 1,615	\$ 2.68
22	UP	1BR/1BA R	602	1	\$ 1,450	\$ 1,450	\$ 2.41	\$1,525		\$25		\$ 1,550	\$ 1,550	\$ 2.57	\$1,575		\$25		\$ 1,600	\$ 1,600	\$ 2.66
23	UP	1BR/1BA R	602	1	\$ 1,490	\$ 1,490	\$ 2.48	\$1,525	\$15	\$25		\$ 1,565	\$ 1,565	\$ 2.60	\$1,575	\$15	\$25		\$ 1,615	\$ 1,615	\$ 2.68
24	UP	1BR/1BA R	602	1	\$ 1,490	\$ 1,490	\$ 2.48	\$1,525		\$25		\$ 1,550	\$ 1,550	\$ 2.57	\$1,575		\$25		\$ 1,600	\$ 1,600	\$ 2.66
25	DOWN	1BR/1BA C	602	1	\$ 1,460	\$ 1,460	\$ 2.43	\$1,475	\$15	\$25	\$20	\$ 1,535	\$ 1,535	\$ 2.55	\$1,575	\$15	\$25	\$20	\$ 1,635	\$ 1,635	\$ 2.72
26	DOWN	1BR/1BA R	602	1	\$ 1,495	\$ 1,495	\$ 2.48	\$1,525		\$25	\$20	\$ 1,570	\$ 1,570	\$ 2.61	\$1,575		\$25	\$20	\$ 1,620	\$ 1,620	\$ 2.69
27	DOWN	1BR/1BA R	602	1	\$ 1,475	\$ 1,475	\$ 2.45	\$1,525	\$15	\$25	\$20	\$ 1,585	\$ 1,585	\$ 2.63	\$1,575	\$15	\$25	\$20	\$ 1,635	\$ 1,635	\$ 2.72
28	DOWN	1BR/1BA R	602	1	\$ 1,450	\$ 1,450	\$ 2.41	\$1,525		\$25	\$20	\$ 1,570	\$ 1,570	\$ 2.61	\$1,575		\$25	\$20	\$ 1,620	\$ 1,620	\$ 2.69
29	UP	1BR/1BA R	602	1	\$ 1,475	\$ 1,475	\$ 2.45	\$1,525	\$15	\$25		\$ 1,565	\$ 1,565	\$ 2.60	\$1,575	\$15	\$25		\$ 1,615	\$ 1,615	\$ 2.68
30	UP	1BR/1BA R	602	1	\$ 1,475	\$ 1,475	\$ 2.45	\$1,525		\$25		\$ 1,550	\$ 1,550	\$ 2.57	\$1,575		\$25		\$ 1,600	\$ 1,600	\$ 2.66
31	UP	1BR/1BA R	602	1	\$ 1,475	\$ 1,475	\$ 2.45	\$1,525	\$15	\$25		\$ 1,565	\$ 1,565	\$ 2.60	\$1,575	\$15	\$25		\$ 1,615	\$ 1,615	\$ 2.68
32	UP	1BR/1BA R	602	1	\$ 1,475	\$ 1,475	\$ 2.45	\$1,525		\$25		\$ 1,550	\$ 1,550	\$ 2.57	\$1,575		\$25		\$ 1,600	\$ 1,600	\$ 2.66
33	DOWN	2BR/1BA R2	772	1	\$ 1,835	\$ 1,835	\$ 2.38	\$1,850	\$15	\$25	\$20	\$ 1,910	\$ 1,910	\$ 2.47	\$1,850	\$15	\$25	\$20	\$ 1,910	\$ 1,910	\$ 2.47
34	DOWN	2BR/1BA C	772	1	\$ 1,730	\$ 1,730	\$ 2.24	\$1,750		\$25	\$20	\$ 1,795	\$ 1,795	\$ 2.33	\$1,850		\$25	\$20	\$ 1,895	\$ 1,895	\$ 2.45
35	DOWN	2BR/1BA C	772	1	\$ 1,665	\$ 1,665	\$ 2.16	\$1,750	\$15		\$20	\$ 1,785	\$ 1,785	\$ 2.31	\$1,850	\$15	\$25	\$20	\$ 1,910	\$ 1,910	\$ 2.47
36	DOWN	2BR/1BA C	772	1	\$ 1,730	\$ 1,730	\$ 2.24	\$1,750		\$25	\$20	\$ 1,795	\$ 1,795	\$ 2.33	\$1,850		\$25	\$20	\$ 1,895	\$ 1,895	\$ 2.45
37	UP	2BR/1BA R	772	1	\$ 1,840	\$ 1,840	\$ 2.38	\$1,800	\$15	\$25		\$ 1,840	\$ 1,840	\$ 2.38	\$1,850	\$15	\$25		\$ 1,890	\$ 1,890	\$ 2.45
38	UP	2BR/1BA R	772	1	\$ 1,750	\$ 1,750	\$ 2.27	\$1,800		\$25		\$ 1,825	\$ 1,825	\$ 2.36	\$1,850		\$25		\$ 1,875	\$ 1,875	\$ 2.43
39	UP	2BR/1BA C	772	1	\$ 1,765	\$ 1,765	\$ 2.29	\$1,750	\$15			\$ 1,765	\$ 1,765	\$ 2.29	\$1,850	\$15	\$25		\$ 1,890	\$ 1,890	\$ 2.45
40	UP	2BR/1BA R	772	1	\$ 1,690	\$ 1,690	\$ 2.19	\$1,800				\$ 1,800	\$ 1,800	\$ 2.33	\$1,850		\$25		\$ 1,875	\$ 1,875	\$ 2.43
41	DOWN	2BR/1BA R	772	1	\$ 1,810	\$ 1,810	\$ 2.34	\$1,800	\$15	\$25	\$20	\$ 1,860	\$ 1,860	\$ 2.41	\$1,850	\$15	\$25	\$20	\$ 1,910	\$ 1,910	\$ 2.47
42	DOWN	2BR/1BA R	772	1	\$ 1,820	\$ 1,820	\$ 2.36	\$1,800			\$20	\$ 1,820	\$ 1,820	\$ 2.36	\$1,850		\$25	\$20	\$ 1,895	\$ 1,895	\$ 2.45
43	DOWN	2BR/1BA C	772	1	\$ 1,665	\$ 1,665	\$ 2.16	\$1,750	\$15		\$20	\$ 1,785	\$ 1,785	\$ 2.31	\$1,850	\$15	\$25	\$20	\$ 1,910	\$ 1,910	\$ 2.47
44	DOWN	2BR/1BA R	772	1	\$ 1,770	\$ 1,770	\$ 2.29	\$1,800		\$25	\$20	\$ 1,845	\$ 1,845	\$ 2.39	\$1,850		\$25	\$20	\$ 1,895	\$ 1,895	\$ 2.45
45	UP	2BR/1BA R	772	1	\$ 1,690	\$ 1,690	\$ 2.19	\$1,800	\$15	\$25		\$ 1,840	\$ 1,840	\$ 2.38	\$1,850	\$15	\$25		\$ 1,890	\$ 1,890	\$ 2.45
46	UP	2BR/1BA R	772	1	\$ 1,755	\$ 1,755	\$ 2.27	\$1,800		\$25		\$ 1,825	\$ 1,825	\$ 2.36	\$1,850		\$25		\$ 1,875	\$ 1,875	\$ 2.43
47	UP	2BR/1BA R	772	1	\$ 1,575	\$ 1,575	\$ 2.04	\$1,800	\$15	\$25		\$ 1,840	\$ 1,840	\$ 2.38	\$1,850	\$15	\$25		\$ 1,890	\$ 1,890	\$ 2.45
48	UP	2BR/1BA R	772	1	\$ 1,825	\$ 1,825	\$ 2.36	\$1,800		\$25		\$ 1,825	\$ 1,825	\$ 2.36	\$1,850		\$25		\$ 1,875	\$ 1,875	\$ 2.43
49	DOWN	2BR/1BA R	772	1	\$ 1,715	\$ 1,715	\$ 2.22	\$1,800		\$25	\$20	\$ 1,845	\$ 1,845	\$ 2.39	\$1,850		\$25	\$20	\$ 1,895	\$ 1,895	\$ 2.45
50	DOWN	2BR/1BA R2	772	1	\$ 1,800	\$ 1,800	\$ 2.33	\$1,850		\$25	\$20	\$ 1,895	\$ 1,895	\$ 2.45	\$1,850		\$25	\$20	\$ 1,895	\$ 1,895	\$ 2.45
51	DOWN	2BR/1BA R	772	1	\$ 1,741	\$ 1,741	\$ 2.26	\$1,800		\$25	\$20	\$ 1,820	\$ 1,820	\$ 2.36	\$1,850		\$25	\$20	\$ 1,895	\$ 1,895	\$ 2.45
52	DOWN	2BR/1BA R	772	1	\$ 1,700	\$ 1,700	\$ 2.20	\$1,800		\$25	\$20	\$ 1,845	\$ 1,845	\$ 2.39	\$1,850		\$25	\$20	\$ 1,895	\$ 1,895	\$ 2.45
53	UP	2BR/1BA R2	772	1	\$ 1,795	\$ 1,795	\$ 2.33	\$1,850		\$25		\$ 1,875	\$ 1,875	\$ 2.43	\$1,850		\$25		\$ 1,875	\$ 1,875	\$ 2.43
54	UP	2BR/1BA R	772	1	\$ 1,715	\$ 1,715	\$ 2.22	\$1,800	\$15	\$25		\$ 1,840	\$ 1,840	\$ 2.38	\$1,850	\$15	\$25		\$ 1,890	\$ 1,890	\$ 2.45
55	UP	2BR/1BA C	772	1	\$ 1,715	\$ 1,715	\$ 2.22	\$1,750		\$25		\$ 1,775	\$ 1,775	\$ 2.30	\$1,850		\$25		\$ 1,875	\$ 1,875	\$ 2.43
56	UP	2BR/1BA R	772	1	\$ 1,730	\$ 1,730	\$ 2.24	\$1,800	\$15	\$25		\$ 1,840	\$ 1,840	\$ 2.38	\$1,850	\$15	\$25		\$ 1,890	\$ 1,890	\$ 2.45
TOTALS			37,792	56		\$ 89,247							\$ 93,925							\$ 97,150	
AVERAGE			675		\$ 1,594		\$ 2.36					\$ 1,677		\$ 2.50					\$ 1,735		\$ 2.59
Monthly Total GSI:						\$ 89,247							\$ 93,925							\$ 97,150	
Yearly Total GSI:						\$1,070,964							\$1,127,100							\$1,165,800	

Notes:

- (1) Square footages estimated.
(2) Market Rents + Light Renovation assumes all units will be at 'R2' condition with A/C units. 9 of 56 units currently do not have A/C.

Turnover Base Rents:	Premiums:
1BR/1BA C = \$1,475 + Premiums	View = \$15
1BR/1BA R = \$1,525 + Premiums	A/C = \$25
1BR/1BA R2 = \$1,575 + Premiums	LG Patio = \$20
2BR/1BA C = \$1,750 + Premiums	
2BR/1BA R = \$1,800 + Premiums	
2BR/1BA R2 = \$1,850 + Premiums	

Market Rent Post Light Interior Renovation Base Rents:	Premiums:
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PRO-FORMA RENT ROLL

Unit Type	Estimated	# of	% of	Current Rent Roll			Turnover Rent			(2) Market Rent Post Light Interior Renovation		
	Sq. Ft. (1)	Units	Units	Rent	Monthly Inc	\$/SF	Rent	Monthly Inc	\$/SF	Rent	Monthly Inc	\$/SF
1BR/1BA C	602	5	9%	\$1,375-1,465	\$ 7,240	\$2.28-2.43	\$1,495-1,535	\$ 7,630	\$2.48-2.55	\$ 1,600-1,635	\$ 8,130	\$2.66-2.72
1BR/1BA R	602	24	43%	\$1,425-1,570	\$ 35,481	\$2.37-2.61	\$1,550-1,585	\$ 37,555	\$2.57-2.63	\$ 1,600-1,635	\$ 38,780	\$2.66-2.72
1BR/1BA R2	602	3	5%	\$1,525-1,635	\$ 4,700	\$2.53-2.72	\$1,600-1,635	\$ 4,850	\$2.66-2.72	\$ 1,600-1,635	\$ 4,850	\$2.66-2.72
2BR/1BA C	772	6	11%	\$ 1,665-1,765	\$ 10,270	\$2.16-2.29	\$1,765-1,795	\$ 10,700	\$2.29-2.33	\$1,875-1,910	\$ 11,375	\$2.43-2.47
2BR/1BA R	772	15	27%	\$1,575-1,840	\$ 26,126	\$2.04-2.38	\$1,820-1,860	\$ 27,510	\$2.43-2.47	\$1,875-1,910	\$ 28,335	\$2.43-2.47
2BR/1BA R2	772	3	5%	\$1,795-1,835	\$ 5,430	\$2.33-2.38	\$1,875-1,910	\$ 5,680	\$2.33-2.41	\$1,875-1,910	\$ 5,680	\$2.43-2.47
TOTALS:	37,792	56	100%		\$ 89,247			\$ 93,925			\$ 97,150	
AVERAGE:	675			\$ 1,594		2.36	\$ 1,677		2.49	\$ 1,735		2.57
Monthly Total (GSI):					\$ 89,247			\$ 93,925			\$ 97,150	
Yearly Total (GSI):					\$ 1,070,964			\$ 1,127,100			\$ 1,165,800	

Notes:

(1) Square footages estimated.

(2) Market Rents + Light Renovation assumes all units will be at 'R2' condition with A/C units.

Turnover Base Rents:

1BR/1BA | C = \$1,475 + Premiums
 1BR/1BA | R = \$1,525 + Premiums
 1BR/1BA | R2 = \$1,575 + Premiums
 2BR/1BA | C = \$1,750 + Premiums
 2BR/1BA | R = \$1,800 + Premiums
 2BR/1BA | R2 = \$1,850 + Premiums

Premiums:

View = \$15
 A/C = \$25
 LG Patio = \$20

Market Post Light Interior Renovation Base Rents:

1BR/1BA | R2 = \$1,575 + Premiums
 2BR/1BA | R2 = \$1,850 + Premiums

Premiums:

View = \$15
 A/C = \$25
 LG Patio = \$20

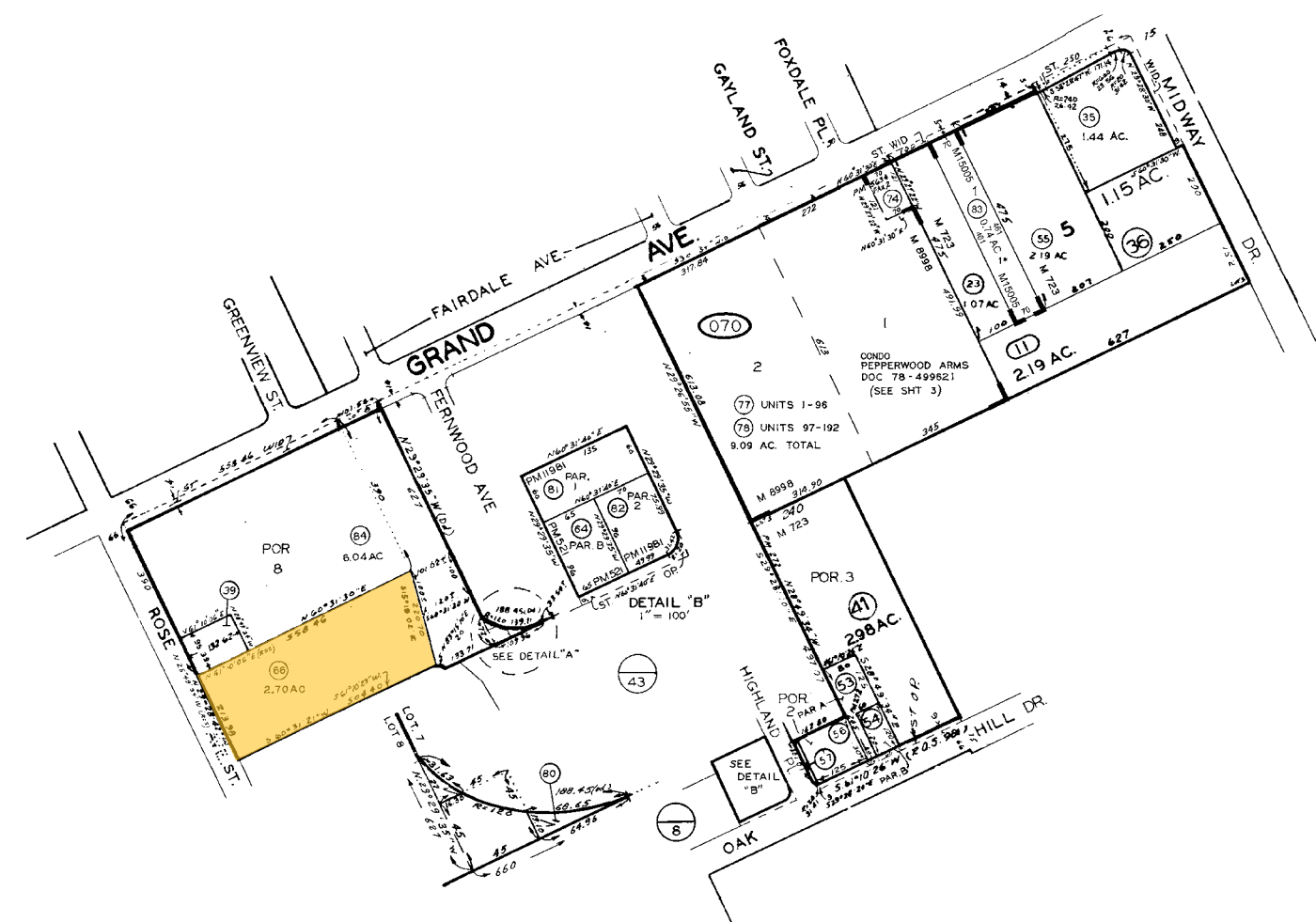
1BR/1BA | C = 'Classic' Unit - Unrenovated
 1BR/1BA | R = Partially Renovated Unit
 1BR/1BA | R2 = Renovated Unit
 2BR/1BA | C = 'Classic' Unit - Unrenovated
 2BR/1BA | R = Partially Renovated Unit
 2BR/1BA | R2 = Renovated Unit

INVESTMENT SUMMARY

Price:	\$14,150,000
Units:	56
Price/Unit:	\$252,679
Unit Mix:	24 - 2BR/1BA Units 32 - 1BR/1BA Units
Price/SF:	\$361
Capitalization Rate (Current as of 6/1/20):	5.0%
Capitalization Rate (Turnover Rent as of 6/1/20 + 85% RUBS + New Parking Plan):	5.5%
Capitalization Rate (Market Rent Post Light Int. Reno. + 85% RUBS + New Parking Plan):	5.7%
GIM (Current as of 6/1/20):	12.29
GIM (Turnover Rent as of 6/1/20 + 85% RUBS + New Parking Plan):	11.61
GIM (Market Rent Post Light Int. Reno. + 85% RUBS + New Parking Plan):	11.26
Year Built:	1972
Type of Buildings:	Three - 2-Story Structures with Pool
APN:	231-070-66-00
Surface Parking Spaces (Open & Covered):	81
Gross Building SF:	39,200
Land Area SF:	2.7 Acres



PARCEL MAP



PRO-FORMA NOI ANALYSIS








	April 2019 - March 2020 (T-12 Annualized)		Current Rent Roll as of 6/1/2020		Turnover Rent + 85% RUBS (1) + New Parking Plan		Market Rent Post Light Int. Reno. + 85% RUBS (1) + New Parking Plan	
		Per Unit / %		Per Unit / %		Per Unit / %		Per Unit / %
MARKET RENT	1,073,040	19,161	1,070,964	19,124	1,127,100	20,127	1,165,800	20,818
Gain / Loss to Lease	(35,863)	(640)	-	-	-	-	-	-
(2) Parking Rental Income	-	-	-	-	10,800	193	10,800	193
GROSS POTENTIAL RENT	1,037,177	18,521	1,070,964	19,124	1,137,900	20,320	1,176,600	21,011
Vacancy (3%)	(48,631)	(868)	(32,129)	(574)	(34,137)	(610)	(35,298)	(630)
Staff Apartments	(20,820)	(372)	(20,820)	(372)	(20,820)	(372)	(20,820)	(372)
Rent Incentives	(4,268)	(76)	(4,268)	(76)	(4,268)	(76)	(4,268)	(76)
TOTAL RENTAL INCOME	963,458	17,205	1,013,748	18,103	1,078,675	19,262	1,116,214	19,932
(3) Laundry Room Income	7,672	137	10,080	180	10,080	180	10,080	180
(4) Parking Income	1,200	21	1,200	21	-	-	-	-
Pet Fee Income	1,460	26	1,460	26	1,460	26	1,460	26
Late Charges	5,575	100	5,575	100	5,575	100	5,575	100
Month to Month Fee	687	12	687	12	687	12	687	12
NSF Fee Income	25	0	25	0	25	0	25	0
Termination Fees	1,495	27	1,495	27	1,495	27	1,495	27
Appliance Rental Income	22	0	22	0	22	0	22	0
Furniture Rental Income	150	3	150	3	150	3	150	3
TOTAL OTHER RENTAL INCOME	18,285	327	20,693	370	19,493	348	19,493	348
(1) Resident Utility Reimbursement	50,360	899	50,360	899	62,089	1,109	62,089	1,109
Security Deposit Forfeitures	600	11	600	11	600	11	600	11
Keys / Locks / Lock Changes	180	3	180	3	180	3	180	3
Damages Charged to Residents	6,048	108	6,048	108	6,048	108	6,048	108
Application Fee Income	2,884	51	2,884	51	2,884	51	2,884	51
TOTAL MISCELLANEOUS INCOME	60,072	1,073	60,072	1,073	71,800	1,282	71,800	1,282
Total Income	1,041,815	18,604	1,094,512	19,545	1,169,969	20,892	1,207,508	21,563
Operating Expenses	April 2019 - March 2020 (T-12 Annualized)		Pro-Forma Expenses		Pro-Forma Expenses		Pro-Forma Expenses	
Management Fee	30,180	539	32,835	3.00%	35,099	3.00%	36,225	3.00%
Office Supplies	916	16	-	-	-	-	-	-
Postage / Courier / Freight	105	2	-	-	-	-	-	-
Property Forms	14	0	-	-	-	-	-	-
Bank Fees	4,345	78	-	-	-	-	-	-
Legal Services	(3,645)	(65)	-	-	-	-	-	-
Professional Fees	157	3	-	-	-	-	-	-
Seminars & Education	138	2	-	-	-	-	-	-
Permits / Licenses / Fees	1,216	22	-	-	-	-	-	-
Dues & Subscriptions	252	5	-	-	-	-	-	-
Miscellaneous Admin Expense	190	3	-	-	-	-	-	-
Credit Reporting	1,141	20	-	-	-	-	-	-
Travel / Air Fare / Lodging	13	0	-	-	-	-	-	-
Business Meals / Luncheons	36	1	-	-	-	-	-	-
Auto / Mileage	144	3	-	-	-	-	-	-
Internet Access / E-mail	804	14	-	-	-	-	-	-
Office Equip / Software	6,266	112	-	-	-	-	-	-
Office Equip Repairs	375	7	-	-	-	-	-	-
(5) Miscellaneous Administrative Cost	-	-	5,000	89	5,000	89	5,000	89
TOTAL ADMINISTRATIVE EXPENSES	42,650	762	37,835	676	40,099	716	41,225	736
(6) Salaries - Manager	32,537	581	25,000	446	25,000	446	25,000	446
Salaries - Manager Bonus	1,096	20	-	-	-	-	-	-
Salaries - Leasing	1,674	30	-	-	-	-	-	-
(8) Salaries - Maintenance	24,882	444	21,000	375	21,000	375	21,000	375
Salaries - Maintenance Bonus	576	10	-	-	-	-	-	-
Temporary Employees	1,603	29	-	-	-	-	-	-
Payroll Taxes & Worker Compensation	9,404	168	9,404	168	9,404	168	9,404	168
Payroll Processing	692	12	692	12	692	12	692	12
Employee Benefits	6,887	123	6,887	123	6,887	123	6,887	123
TOTAL PAYROLL	79,350	1,417	62,983	1,125	62,983	1,125	62,983	1,125
Employee Relations	440	8	440	8	440	8	440	8
Signage	(337)	(6)	-	-	-	-	-	-
Internet Advertising	2,594	46	2,594	46	2,594	46	2,594	46
Resident Relations	44	1	44	1	44	1	44	1
Reputation Management	308	6	308	6	308	6	308	6
Miscellaneous Marketing Expense	1,101	20	1,101	20	1,101	20	1,101	20
TOTAL ADVERTISING & PROMOTIONS	4,150	74	4,487	80	4,487	80	4,487	80
Telephone	1,740	31	1,740	31	1,740	31	1,740	31
Gas	12,512	223	12,512	223	12,512	223	12,512	223
Electric	5,831	104	5,831	104	5,831	104	5,831	104
Sewer	25,793	461	25,793	461	25,793	461	25,793	461
Water	24,204	432	24,204	432	24,204	432	24,204	432
(7) Rubbish Removal	11,658	208	10,536	188	10,536	188	10,536	188
TOTAL UTILITIES	81,739	1,460	80,617	1,440	80,617	1,440	80,617	1,440
Landscape	10,196	182	10,196	182	10,196	182	10,196	182
Pool / Spa	4,765	85	4,765	85	4,765	85	4,765	85
Pest Control	4,444	79	1,920	34	1,920	34	1,920	34
Plumbing Supplies & Services	1,027	18	-	-	-	-	-	-
Plumbing Services - CAM	975	17	-	-	-	-	-	-
Appliance	6	0	-	-	-	-	-	-
Keys & Locks	614	11	-	-	-	-	-	-
Hardware & Supplies	1,330	24	-	-	-	-	-	-
Windows / Screens / Doors	(547)	(10)	-	-	-	-	-	-
Interior Building Repairs	37	1	-	-	-	-	-	-
Exterior Paint	294	5	-	-	-	-	-	-
Common Area Cleaning	7,271	130	-	-	-	-	-	-
Carpets / Blinds / Vinyl	128	2	-	-	-	-	-	-
HVAC Repair	65	1	-	-	-	-	-	-
Electrical Supplies & Services	907	16	-	-	-	-	-	-
Electrical Supplies	139	2	-	-	-	-	-	-
Fire Safety	371	7	-	-	-	-	-	-
Other Repairs	677	12	-	-	-	-	-	-
(8) Estimated Repairs	-	-	3,080	55	3,080	55	3,080	55
TOTAL REPAIRS & MAINTENANCE	32,697	584	19,961	356	19,961	356	19,961	356
Apartment Cleaning	5,165	92	5,165	92	5,165	92	5,165	92
Apartment Painting	(1,497)	(27)	-	-	-	-	-	-
Carpet / Drape Cleaning	99	2	99	2	99	2	99	2
Turnover Repairs	(146)	(3)	-	-	-	-	-	-
TOTAL TURNOVER COSTS	3,621	65	5,264	94	5,264	94	5,264	94
(9) Insurance	8,596	154	8,596	154	8,596	154	8,596	154
(10) Property Taxes (1.15011%)	125,974	2,250	162,741	2,906	162,741	2,906	162,741	2,906
Personal Property Taxes	159	3	-	-	-	-	-	-
Fixed Property Taxes (NEW)	-	-	157	3	157	3	157	3
TOTAL FIXED EXPENSES	134,729	2,406	171,494	3,062	171,494	3,062	171,494	3,062
(11) Estimated Replacement Reserves (NEW)	-	-	11,200	200	11,200	200	11,200	200
Total Expenses	378,936	6,767	393,842	7,033	396,105	7,073	397,232	7,093
Expenses as % of Total Income			36.0%		33.9%		32.9%	
Net Operating Income			\$ 700,671	\$ 12,512	\$ 773,864	13,819	\$ 810,276	

Notes:

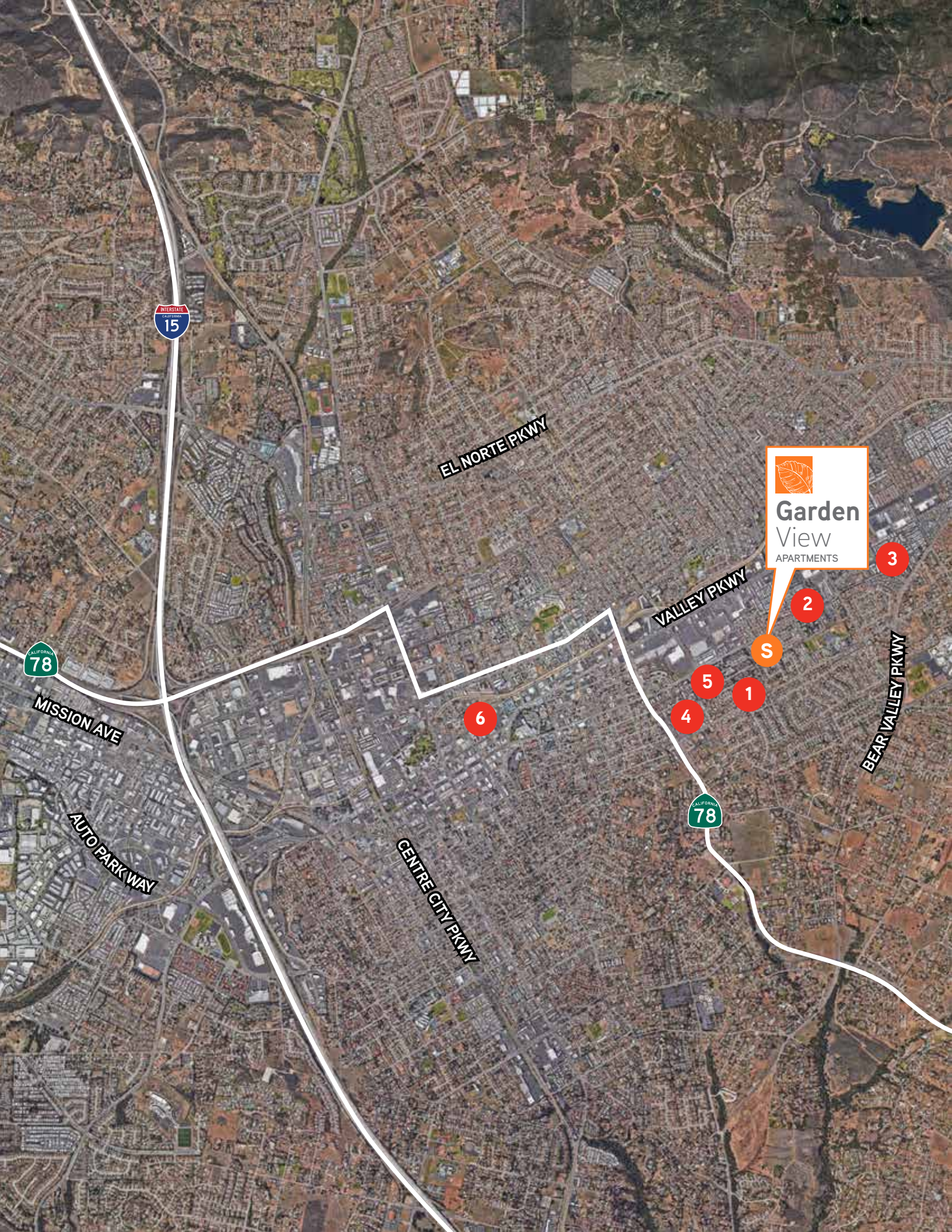
- (1) Utility Reimbursement for Current Rent Roll based on T-6 Annualized. Pro-Forma based on 85% recapture of water/sewer/trash/gas.
- (2) Ownership just resurfaced and restriped driveway and parking area and implementing a parking rental program. There will be 1 covered parking space per unit assigned and 24 spaces available for rent (4 - covered & 20 - uncovered). Covered parking space to be \$50/mo. and uncovered to be \$35/mo.
- (3) Laundry income estimated at \$15/unit/year.
- (4) Current Parking income based on T-3 (March 2020) Annualized.
- (5) Miscellaneous Administrative Cost estimated at \$5,000/year.
- (6) Salary - Manager estimated at \$25,000/year.
- (7) Actual Rubbish Removal currently \$878/mo. and is used in Pro-Forma Expenses.
- (8) Other Repairs estimated at \$58/unit/year and is used in Pro-Forma Expenses. Total Repairs & Maintenance estimated @ \$331/unit/year + \$444/unit/year for Maintenance Salaries + \$94/unit/year for turnover costs & \$200/unit/year for Replacement Reserves (total of \$1,069/unit/year).
- (9) Insurance based on T-12 actuals which is used in Pro-Forma Expenses.
- (10) Property taxes based on asking price. 1.15011% tax rate.
- (11) Replacement Reserves estimated at \$200/unit/year.



Rent Comps

	Property Image	Project Name / Address	Age	Units	Type (Br/Ba)	SF	Current Rent	Turnover Rent	Market Rent With Light Renovation	Market Rent / SF
S		Garden View 250 S Rose Street Escondido, CA 92027	1972	56	1BR/1BA C	602	\$1,375-1,465	\$1,495-1,535	\$1,600-1,635	\$2.66-2.72
					1BR/1BA R	602	\$1,425-1,570	\$1,550-1,585	\$1,600-1,635	\$2.66-2.72
					1BR/1BA R2	602	\$1,525-1,635	\$1,600-1,635	\$1,600-1,635	\$2.66-2.72
					2BR/1BA C	772	\$1,665-1,765	\$1,765-1,795	\$1,875-1,910	\$2.43-2.47
					2BR/1BA R	772	\$1,575-1,840	\$1,820-1,860	\$1,875-1,910	\$2.43-2.47
					2BR/1BA R2	772	\$1,795-1,835	\$1,875-1,910	\$1,875-1,910	\$2.43-2.47
Notes: Recent interior & exterior renovations. Many of the units have views as well as extra large patios & large balconies.										
1		Summit Apartments 444 E 4th Avenue Escondido, CA 92025	1987	128	1BR/1BA (Non-Reno)	650	\$1,595			\$2.45
					1BR/1BA (Reno)	650	\$1,750			\$2.69
					2BR/1BA (Non-Reno)	865	\$1,850			\$2.13
					2BR/1BA (Reno)	865	\$1,920			\$2.21
					2BR/2BA (Non-Reno)	910	\$1,950			\$2.14
					2BR/2BA (Reno)	910	\$2,195			\$2.41
Notes: Renovated units are similar to 'R2' upgrades at Garden View. 1 assigned uncovered parking space. Additional uncovered parking spaces are \$35-45/mo. Property charges RUBS for water/sewer/trash. Units include washer/dryers.										
2		Solana at Grand 1501 E Grand Avenue Escondido, CA 92027	1986	519	1BR/1BA *	646	\$1,550-1,575			\$2.32-2.36
					2BR/2BA *	920-997	1,795-1,860			\$1.82-1.83
Notes: * Interior renovations to lower standards than 'R2' level at Garden View. 4-story elevator served. Small balconies. Units come with one assigned parking space. Additional parking space is \$50/mo. Property charges RUBS for water/sewer/gas/trash & trash valet.										
3		Teton Pines 2100 E Grand Avenue Escondido, CA 92027	1977	55	1BR/1BA	N/A	\$1,575			N/A
					2BR/1BA		\$1,650-1,700			
Notes: Basic apartment grade interiors with minimal renovations.										
4		Oak Hill Apartments 1302 Oak Hill Drive Escondido, CA 92027	1986	110	1BR/1BA	N/A	\$1,465-1,510			N/A
					2BR/2BA		\$1,745-1,785			
Notes: Basic apartment grade interiors - no renovations.										
5		Ridgeview Apartments 1333 E Grand Avenue Escondido, CA 92027	1973	183	1BR/1BA	N/A	\$1,450-1,600			N/A
					2BR/2BA		\$1,875-2,000			
Notes: Basic apartment grade interiors - no renovations.										
6		343 Lansing Circle Escondido, CA 92025	1964	4	2BR/1BA	877	\$1,875			\$2.14
Notes: Smaller building with recent improvements, similar to the improvements for a 'R2' at Garden View, with quartz countertops. No amenities. No patios/balconies. No covered parking. No laundry										





EL NORTE PKWY

VALLEY PKWY

BEAR VALLEY PKWY

CENTRE CITY PKWY

MISSION AVE

AUTO PARK WAY



**Garden
View**
APARTMENTS

S

6

4

5

1

2

3

Sale Comps

	Property Image	Project Name / Address	Age	Units	Sale Price	Price/Unit	Price/SF	GIM	CAP Rate	Sale Date
5		Garden View Apartments 250 S Rose St Escondido, CA 92027	1972	56	\$14,150,000	\$252,679	\$361	12.29 (Cur) 11.61 (Turn) 11.26 (Mkt)	5.0% (Cur) 5.5% (Turn) 5.7% (Mkt)	Available
	NOTES: Unit Mix: 32 - 1BR/1BA 24 - 2BR/1BA. Large units with large patios/balconies and views. Property has had significant renovations in the last 3 years to interiors & exterior.									
1		Windemere Park Apartments 1440 N Broadway Escondido, CA 92026	1978	39	\$9,460,000	\$242,564	\$252	11.51 (Cur) 10.83 (Mkt)	4.8% (Cur) 5.3% (Mkt)	4/30/2020
	NOTES: Unit Mix: 28 - 2BR/1.5BA 11 - 2BR/1.75BA 1 - 3BR/1.5BA (Un-permitted). Property had deferred maintenance and in need of significant updating. Market Cap Rate & GIM do not include the cost to renovate.									
2		Sage Apartments 1920 & 1960 E Grand Avenue Escondido, CA 92027	1975 & 1977	137	\$34,700,000	\$253,285	\$400	12.87 (Cur) 12.34 (Turn)	4.66% (Cur) 4.98% (Turn)	4/10/2020
	NOTES: Unit Mix: 1 - Studio 59 - 1BR/1BA 48 - 2BR/1BA 16 - 2BR/1.5BA 12 - 2BR/2BA 1 - 3BR/2BA 1 - 3BR/2BA (Non-Permitted). Property had smaller unit sizes. Seller had renovation some of the interiors. Buyer plans to finish remodel of the interiors as well as install new roofs, new parking lots, and conduct other common area improvements.									
3		La Serena Apartments 345 E Park Avenue Escondido, CA 92024	1977	37	\$8,325,000	\$225,000	\$304	13.69 (Cur) 11.66 (Post Reno)	4.48% (Cur) 5.95% (Post Reno)	2/18/2020
	NOTES: Unit Mix: 37 - 2BR/1BA. Unrenovated property in need of repairs and updating. Value-add opportunity with low rents. * Post renovation GRM & Cap Rate do not include the cost of renovation. Located in an inferior Escondido location.									
4		Hillsborough Apartments 2326 Greenbrier Drive Oceanside, CA 92054	1980	25	\$6,750,000	\$270,000	\$350	N/A	4.46% (Cur)	1/21/2020
	NOTES: Unit Mix: 14 - 1BR/1BA 11 - 2BR/1BA. Located in East Oceanside.									
5		Mission Grande Apartments 460 E Mission Avenue Escondido, CA 92025	1972	41	\$9,225,000	\$225,000	\$249	N/A	4.47% (Cur)	12/10/2019
	NOTES: Unit Mix: 40 - 2BR/1.5BA 1 - 4BR/2BA. Unrenovated property in need of repairs and updating. Value-add opportunity with low rents.									
6		Vue Oceanside 3675 Barnard Drive Oceanside, CA 92056	1975	136	\$41,000,000	\$301,471	\$327	N/A	3.42% (Cur)	11/26/2019
	NOTES: Unit Mix: 64 - 1BR/1BA 72 - 2BR/2BA. Property had interior and exterior renovations. Buyer plans to continue renovations and to bring units up to market rent.									
7		1010 Clearbrook Lane Vista, CA 92084	1978	38	\$10,980,000	\$288,947		14.0 (Cur) 12.89 (Mkt)	4.91% (Cur) 5.5% (Mkt)	11/18/2019
	NOTES: Unit Mix: 1 - Studio 22 - 2BR/1BA 17 - 2BR/2BA. 2 non-conforming units. Cap Rate & GIM calculated based on 40 units although there are only 38 legal units.									
8		Vista Terrace Apartments 415 Plymouth Drive Vista, CA 92083	1980	33	\$10,400,000	\$315,152	\$328	13.81 (Cur) 12.63 (Mkt)	4.2% (Cur) 4.83% (Mkt)	8/23/2019
	NOTES: Unit Mix: 1 - Studio (Non-Conforming) 1 - 2BR/1BA 1 - 2BR/2BA 31 - 3BR/2BA.									
9		City Plaza Apartments 300-28 S Escondido Blvd. Escondido, CA 92025	2018	56	\$19,800,000	\$353,571	\$314	14.6 (Cur)	4.10% (Cur)	8/12/2019
	NOTES: Unit Mix: 8 - 1BR/1BA 3 - 2BR/1BA 45 - 2BR/2BA + 8,299 SF of Ground Floor Commercial Space. Elevator building.									
10		Townsite Terrace Apartments 131 Townsite Drive Vista, CA 92084	1987	34	\$8,600,000	\$252,941	\$305	13.86 (Cur) 12.29 (Post Reno)*	5.0% (Cur) 5.9% (Post Reno)*	8/8/2019
	NOTES: Unit Mix: 8 - 1BR/1BA 24 - 2BR/2BA 2 - 3BR/2BA. Approx. 6% of the interiors had been renovated. * Post renovation GRM & Cap Rate do not include the cost of renovation.									





**Garden
View**
APARTMENTS





3

Market Overview

Living the Life

SOMETHING FOR EVERYONE



San Diego Safari Park



Palomar Medical Center



Palomar Community College, Escondido Campus



Vineyards



Bellamy's





Bella Marie Winery



Biking Trails at Dixon Lake and Daley Ranch



Farmer's Market



Downtown Escondido



Stone Brewing



Cruisin' Grand



Escondido Center for the Arts



Escondido

Overview

Settled in a long valley in the coastal mountains of Southern California, Escondido, which means “hidden” in Spanish, lies about 18 miles inland, 100 miles south of Los Angeles, and 30 miles northeast of San Diego. Surrounded by avocado and citrus groves, Escondido is a diverse, vibrant community with just the right mix of small town friendliness and big-city buzz.

Established in 1888, Escondido is one of the few remaining communities where people of all income levels can enjoy the Southern California lifestyle. It offers such amenities that includes two lakes, several parks, a sports center, golf courses, restaurants, wineries, shopping centers, comprehensive healthcare and the nearby San Diego Zoo Safari Park.

In addition, the California Center for the Arts, Escondido, brings world class entertainment to the area along with Queen Calafia’s Magical Circle, a sculpture garden in Kit Carson Park donated by late internationally renowned artist Niki de Saint Phalle. In recent years Escondido was named by Money Magazine as the Best Place in the West in which to retire and, at the other end of the spectrum, was named a Kid-Friendly City for our broad range of youth programs. Ladies Home Journal also ranked Escondido number eight among the Top Ten Cities for Government.



DEMOGRAPHICS

According to current demographic information compiled and reported by Magnify Maps/Pitney Bowes, Escondido has a total population of 151,914 in 2018. By 2023 – or over a five-year period – the population is expected to grow by an additional 3.9% to 157,827 residents. The total number of households stands at 46,532; this is expected to increase by 1.2% to 47,082 in 2023.

The median and average household income in Escondido stand at \$55,071 and \$77,087,

respectively. This puts both of those levels each around 23% below the respective countywide averages. With an average household size of 3.2 persons – compared to the countywide average of 2.9 persons – household density is higher than the county. The Escondido per capita income of \$23,937 is 30% lower than the county as a whole.

The area is comprised of families and married couples primarily. The median age of Escondido is 32.8, which is slightly younger than the county median age of 34.7. The composition of children and teenagers in Escondido (29.9%) higher than the countywide (25.8%) average. Escondido has a significant amount of renters (47.7%), but owner occupied residents (52.3%) make up a larger proportion of the occupied housing base. Renters make up a larger proportion of residents in Escondido compared to the county (45.6%).







MAP KEY

Services

1	Palomar Medical Center
2	Escondido Auto Park
3	Escondido Transit Center
4	Escondido City Hall

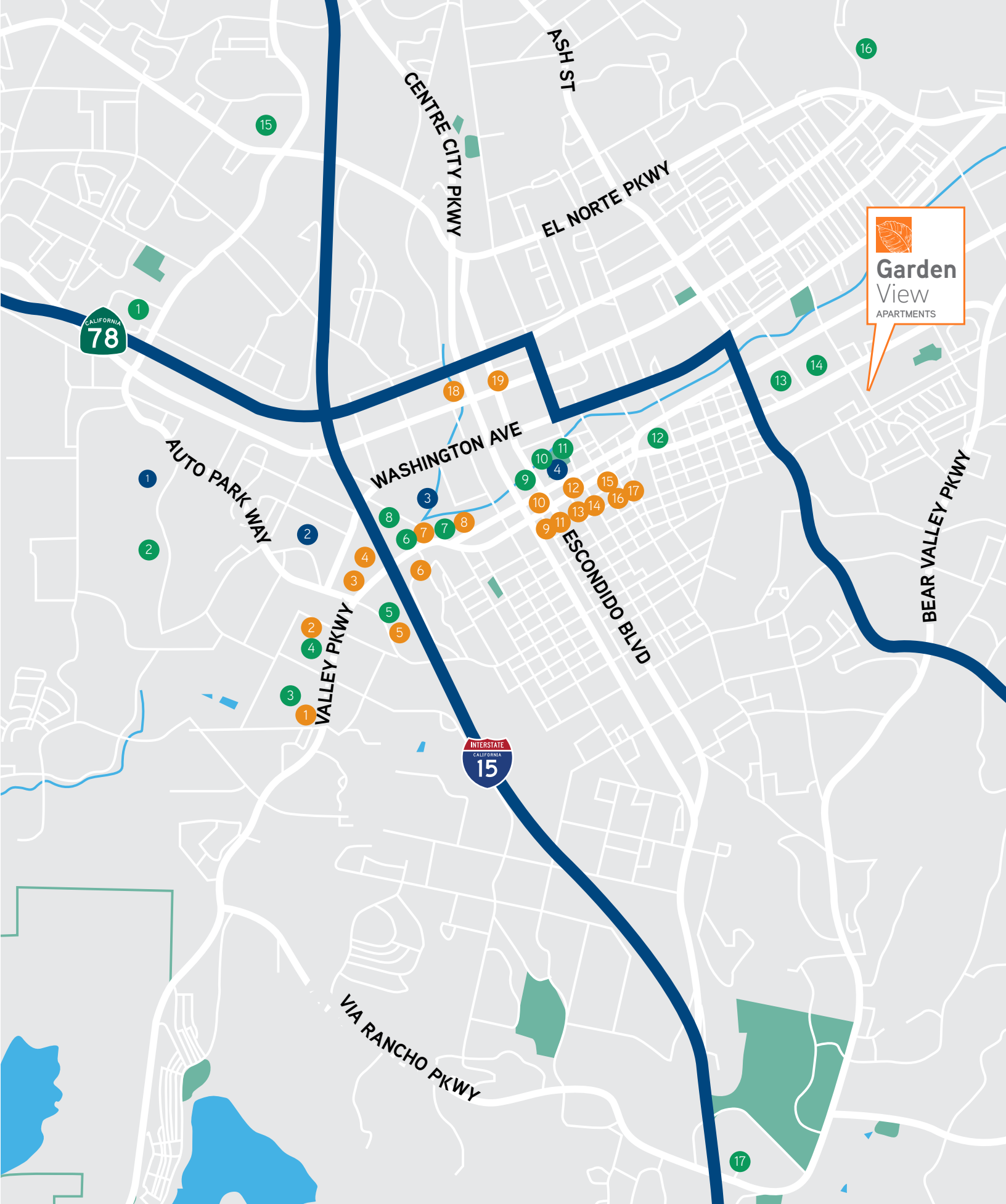
Retail & Entertainment

1	Nordahl Marketplace
2	Stone Brewing
3	Home Depot, Albertsons, CVS
4	Staples, Aldi, Bevmo!, Five Guys
5	Escondido Promenade
6	Plaza Las Palmas
7	Gateway Center
8	Ice-Plex Escondido
9	Civic Center Plaza Shopping Center
10	California Center for the Arts
11	Grape Day Park
12	Farmer's Market
13	Escondido Village
14	Vineyard Square
15	Del Norte Plaza
16	Dixon Lake & Daley Ranch
17	Westfield Mall

Restaurants/Drinks

1	Wendy's
2	El Pollo Loco, Five Guys
3	Pieology Pizzeria, Burger King
4	In-N-Out Burger, Del Taco
5	Panera, Chipotle, Carl's Jr., Chick-Fill-A, Starbucks, Souplantation, Applebee's
6	Olive Garden, Chili's
7	McDonald's, Surf Brothers Teriyaki
8	Cocina del Charro, Firehouse Subs
9	Bellamy's
10	La Tapatia
11	Cute Cakes
12	Swami's Cafe, Filippi's Pizza
13	The Grand Tea Room
14	Vincent's
15	O'Sullivan Irish Pub
16	Dominic's, Kettle Coffee & Tea, Plan 9
17	Burger Bench
18	Panda, Denny's, Carl's Jr., Starbucks
19	McDonald's, Subway, Burger King







Garden View

APARTMENTS

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