

# 957 Calla Ave.

IMPERIAL BEACH, CA 91932



*Offering Memorandum*



# TABLE OF CONTENTS

957 CALLA AVE.  
IMPERIAL BEACH, CA 91932

01

## INVESTMENT SUMMARY

THE OFFERING

INVESTMENT HIGHLIGHTS

02

## PROPERTY DESCRIPTION

PROPERTY SUMMARY

AMENITIES

03

## FINANCIALS

INCOME & EXPENSE PROFORMA

04

## MARKET OVERVIEW

IMPERIAL BEACH MARKET



01

# INVESTMENT SUMMARY

THE OFFERING

INVESTMENT HIGHLIGHTS

LOCATION OVERVIEW

# INVESTMENT SUMMARY

## THE OFFERING

JLM Real Estate is pleased to present 957 Calla Ave. for sale in the most southwesterly city of San Diego, Imperial Beach.

Originally constructed in 1978, 957 Calla Avenue offers a coastal multifamily value-add opportunity in the up and coming beach community, Imperial Beach.

This investment is perfect for an investor ready to come in and upgrade units to reach max rent potential.

The city of Imperial Beach continues to undergo a transformation, with new restaurants, shops, and entertainment venues popping up regularly.

## PROPERTY OVERVIEW

Address	957 Calla Ave. Imperial Beach, CA 91932
No. of Units	12
Square Footage	10,270 SQFT
Year Built	1978
Price	\$4,995,000
Price/ Unit	\$416,250
Price/ SF	\$486.39
In-Place Cap Rate	2.7%
In-Place GRM	20.7
Market Cap Rate	5.6%
Market GRM	12.8



# INVESTMENT HIGHLIGHTS

**PRIME A+ IMPERIAL BEACH "IB" LOCATION.** The property sits comfortably close in proximity to the Pacific Ocean.

**DESIRABLE UNIT MIX.** Consisting of all 2 BD / 1 BA units.

**PRIDE OF OWNERSHIP.** Coastal landscaping highlights and captures the ambiance of beach-side living

**WALKABLE** with a walk score of 88. Just a short walk away from the exciting beach life scene- *experience the IB Pier watching locals surf, weekend farmers market, and numerous trending restaurants and breweries!*

**VALUE ADD OPPORTUNITY.** Rental upside opportunity. Renovate units to bring the modern touch to units for peak rents!





With an impressive Walkscore of 88, the residents of IB are just steps away from putting their toes in the sand, taking a stroll during sunset on the Imperial Beach Pier, and enjoying the coastal lifestyle!



# 02 PROPERTY DESCRIPTION

**PROPERTY SUMMARY**

**AMENITIES**



## PROPERTY OVERVIEW

Address	957 Calla Ave. Imperial Beach, CA 91932
No. of Units	12
APN	626-221-26-00
Square Footage	10,270
Year Built	1978
Lot Size	15,555
Density	0.36 Acres
Parking	On Site, Assigned
Zoning	R-4:Multiple Residential

## CONSTRUCTION

Building Type	Two-Story · One Building
Roof	Composition   Flat
Structure	Wood Frame
Siding	Stucco
Access	Private Access

# PROPERTY DESCRIPTION



957 CALLA AVE.  
IMPERIAL BEACH, CA 91932

# Apartment Amenities & Highlights

**ON-SITE AND SECURE** PARKING SPOTS

**NEW** DUAL PANE WINDOWS

**WALKING DISTANCE** FROM SHOPPING CENTER

**ALL UNITS** 2 BEDROOM AND 1 BATHROOM

**EQUIPPED** WITH STAINLESS STEEL DISHWASHERS,  
REFRIDGERATORS, AND STOVES

**RECESSED** LIGHTING THROUGHOUT UNIT





## Rent Roll

Number of Units	No. of Units	In-Place Rent	Market Rent
12	2 Bd / 1 Ba	\$1,676	\$2,800
<b>TOTAL/AVG</b>		<b>\$20,115</b>	<b>\$33,600</b>
<i>Additional Income- Pet Fee</i>		\$300	







# 03 FINANCIALS

**PROFORMA**

**INCOME & EXPENSE NOTES**

# FINANCIALS

## ESTIMATED ANNUAL OPERATING PROFORMA

	Current	Market
Gross Scheduled Income	\$241,380	\$388,800
Less: Vacancy Factor 3%	\$7,241	\$11,664
Gross Operating Income	\$234,139	\$377,136
Less: Expenses 35%	\$99,220	\$99,220
Net Operating Income	\$134,918	\$277,916
Less: 1st TD Payments	(\$183,3731)	(\$183,373)

## ESTIMATED ANNUAL OPERATING EXPENSES

Utilities	\$5,821.32
Water	\$2,137.26
Landscape	\$3,120
Trash Removal	\$1,865
Pest	\$1,082
Maintenance	\$10,800
Manangement	\$9,655
Insurance	\$4,800
Taxes	\$59,940
Total	<b>\$99,220</b>

## FINANCIAL SUMMARY

Price	\$4,995,000
Price Per Unit	\$416,250
Price Per SF	\$486.39
Cap Rate	2.7%
Market Cap Rate	5.6%
GRM	20.7
Market GRM	12.8



# FINANCING ALTERNATIVES

## 30-YEAR AMORITIZATION

	Current	Market
<b>NOI</b>	<b>\$134,918</b>	<b>277,916</b>
Amortization	30	
Interest Rate	6.2%	
Downpayment	\$2,500,000	
Pre- Tax Cash Flow	-48,455	\$94,542
Cash On Cash Return	-1.9%	3.8%
Principal Reduction	\$29,512	\$29,512
Total Potential Return (End of Year)	-1%	5%

## FINANCIAL SUMMARY

Price	\$4,995,000
Price Per Unit	\$416,250
Price Per SF	\$486.39
Downpayment	\$1,748,250
Cap Rate	2.7%
Market Cap Rate	5.6%
GRM	20.7
Market GRM	12.8





# 04 MARKET OVERVIEW

IMPERIAL BEACH OVERVIEW

## MARKET OVERVIEW

Welcome to Imperial Beach, the hidden gem of San Diego! This picturesque coastal town is nestled at the southernmost edge of California, where the blue Pacific Ocean meets the warm sands of its pristine beaches.

Imperial Beach boasts of a laid-back and easy-going vibe that offers a perfect escape from the hustle and bustle of city life. Whether you're strolling along the iconic Imperial Beach Pier or catching a wave at the surf-friendly beach, this seaside community has something for everyone.

Investing in Imperial Beach is a smart move as the city continues to undergo a transformation, with new restaurants, shops, and entertainment venues popping up regularly. The city's real estate market also makes it a prime location for property investors looking to cash in on the town's potential.

Imperial Beach is an idyllic coastal town that is perfect for anyone looking for a laid-back lifestyle with easy access to all the amenities of a big city. With a growing economy, a thriving real estate market, and plenty of recreational opportunities, investing in Imperial Beach is a great choice!



EXCLUSIVELY REPRESENTED BY  
JASON LEE

Office: (858) 353-0296 · Mobile: (858) 336-9688  
jason@jlmrealestateinc.com

CA BROKER LIC N° 02068011

[www.jlmrealestateinc.com](http://www.jlmrealestateinc.com)

