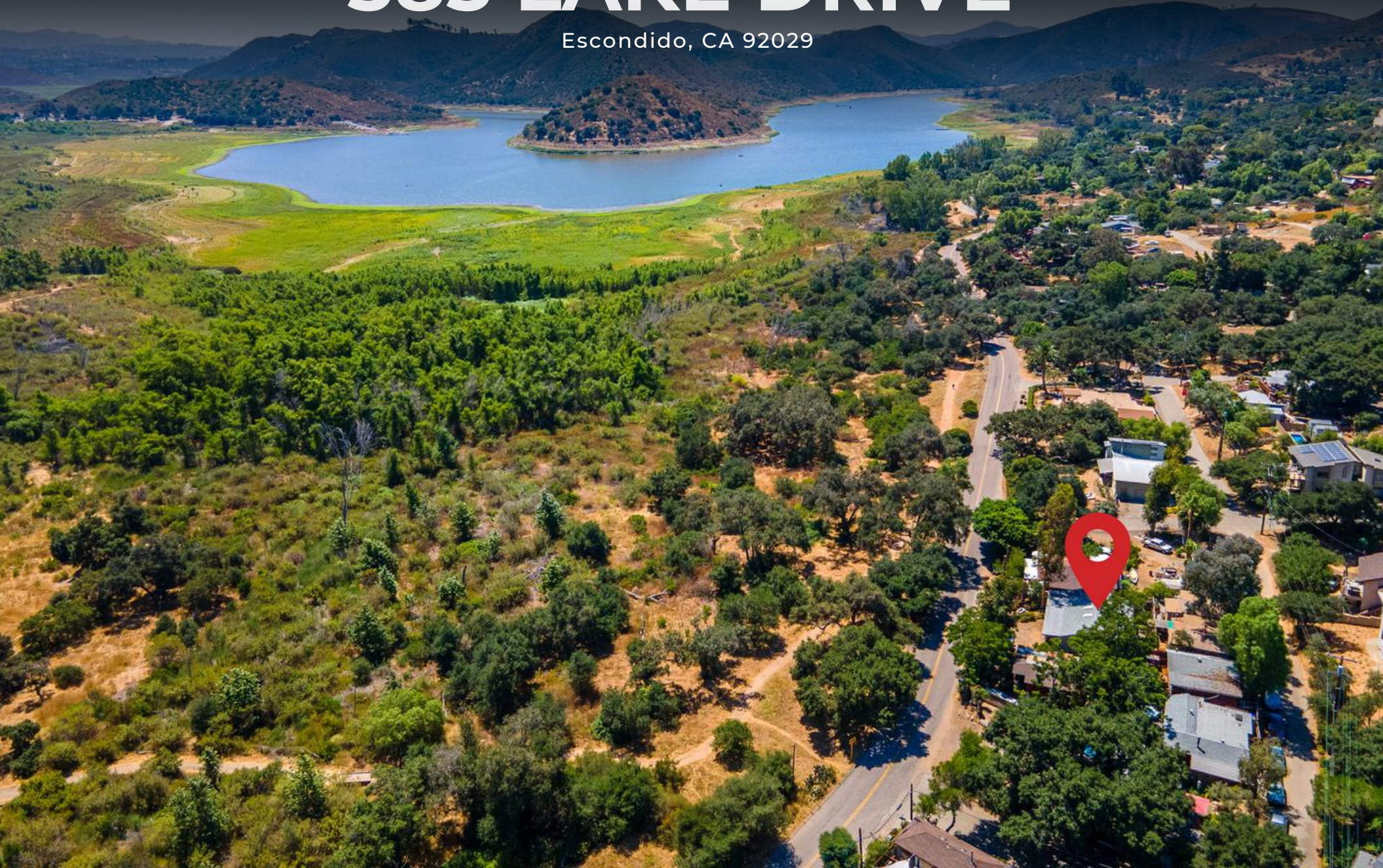




385 LAKE DRIVE

Escondido, CA 92029



An aerial photograph of a residential neighborhood with various houses, trees, and a red location pin marking a specific property. The image is split vertically by a white diagonal line, with the left side showing the actual scene and the right side being a dark overlay with white text.

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01

INVESTMENT SUMMARY

THE OFFERING

INVESTMENT HIGHLIGHTS

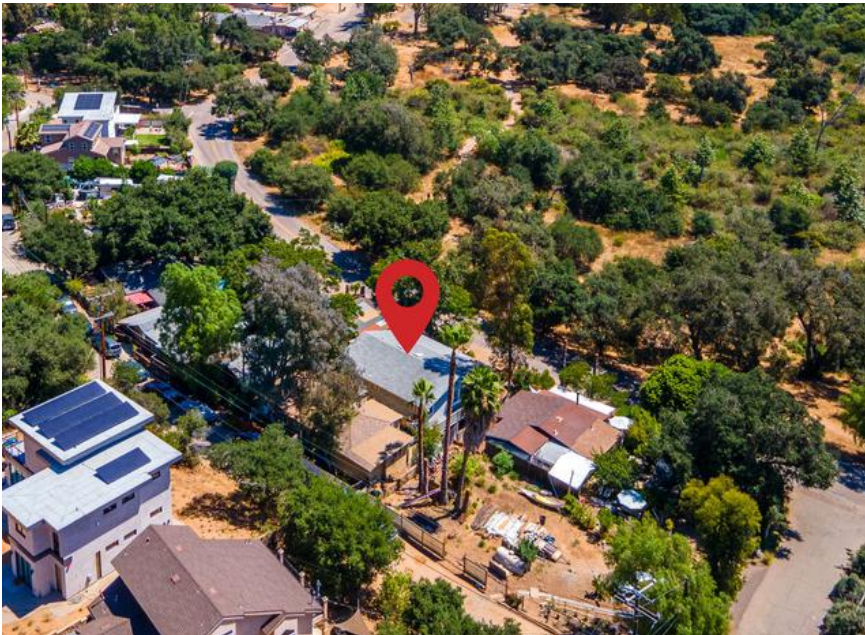
LOCATION OVERVIEW

INVESTMENT SUMMARY

THE OFFERING

385 Lake Dr is a charming three unit investment property consisting of a 2 story 3 bedroom 2 bath main house with a balcony that stretches the entirety of the home, facing Lake Dr. The back duplex is made up of a 2 bedroom 1 bathroom unit and 1 bedroom 1 bathroom unit. Both with private yards and back patios.

The property is located near Lake Hodges, surrounded by various trails and recreation areas. The front house has ample parking on site and the back duplex enjoys street parking on 1st Place.



PROPERTY OVERVIEW

Address	385 Lake Dr
No. of Units	3
Square Footage	2,024
Year Built	1929
Price	\$995,000
Price/ Unit	\$331,667
Price/ SF	\$491.60
In-Place Cap Rate	2.8%
In-Place GRM	19.2
Market Cap Rate	6.2%
Market GRM	11.4

INVESTMENT HIGHLIGHTS

VALUE ADD

Opportunity to renovate and bring units to market rent.

DESIRED RENTAL NEIGHBORHOOD

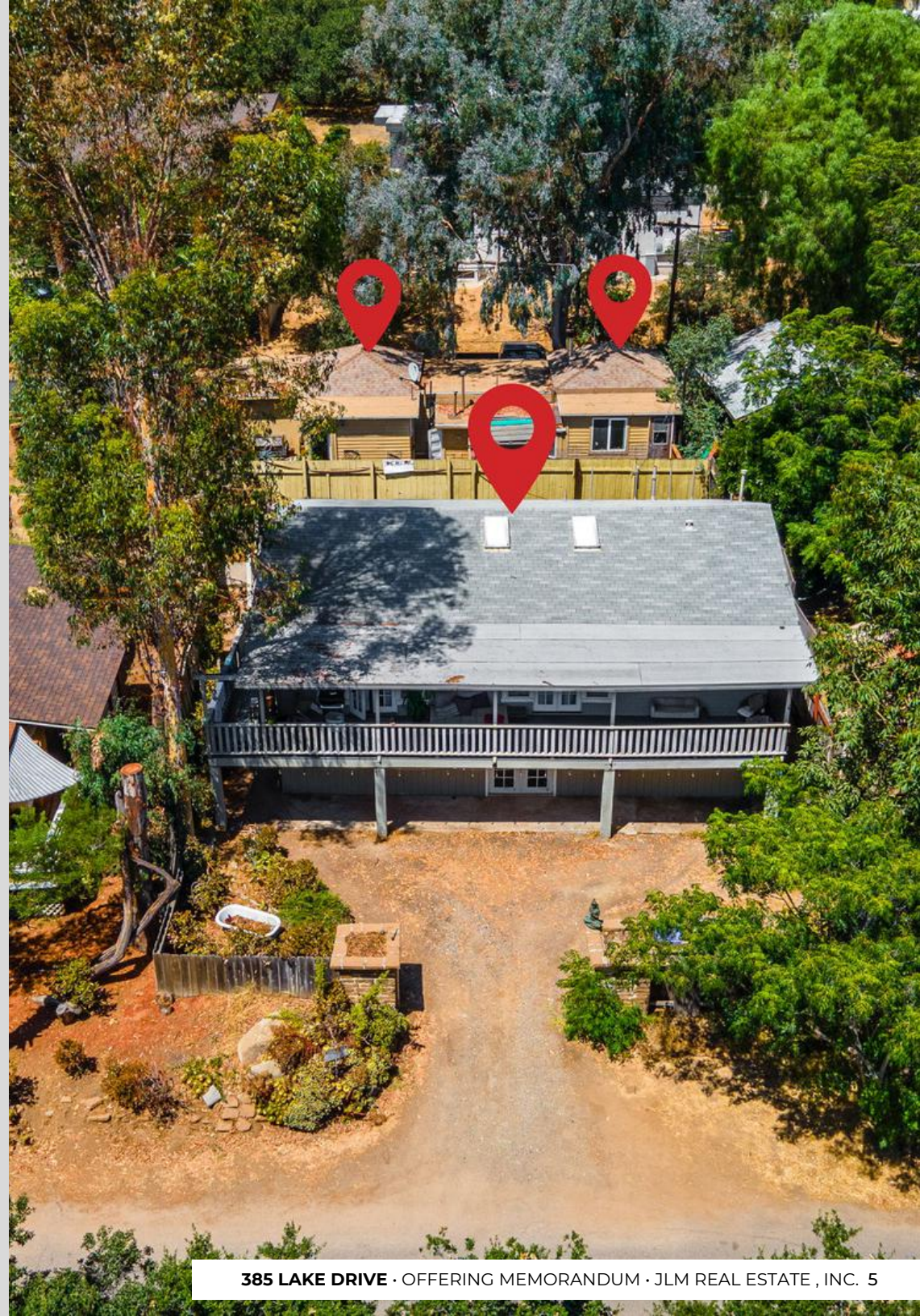
Diverse and vibrant city known for its unique blend of urban amenities and natural beauty

LOCATION

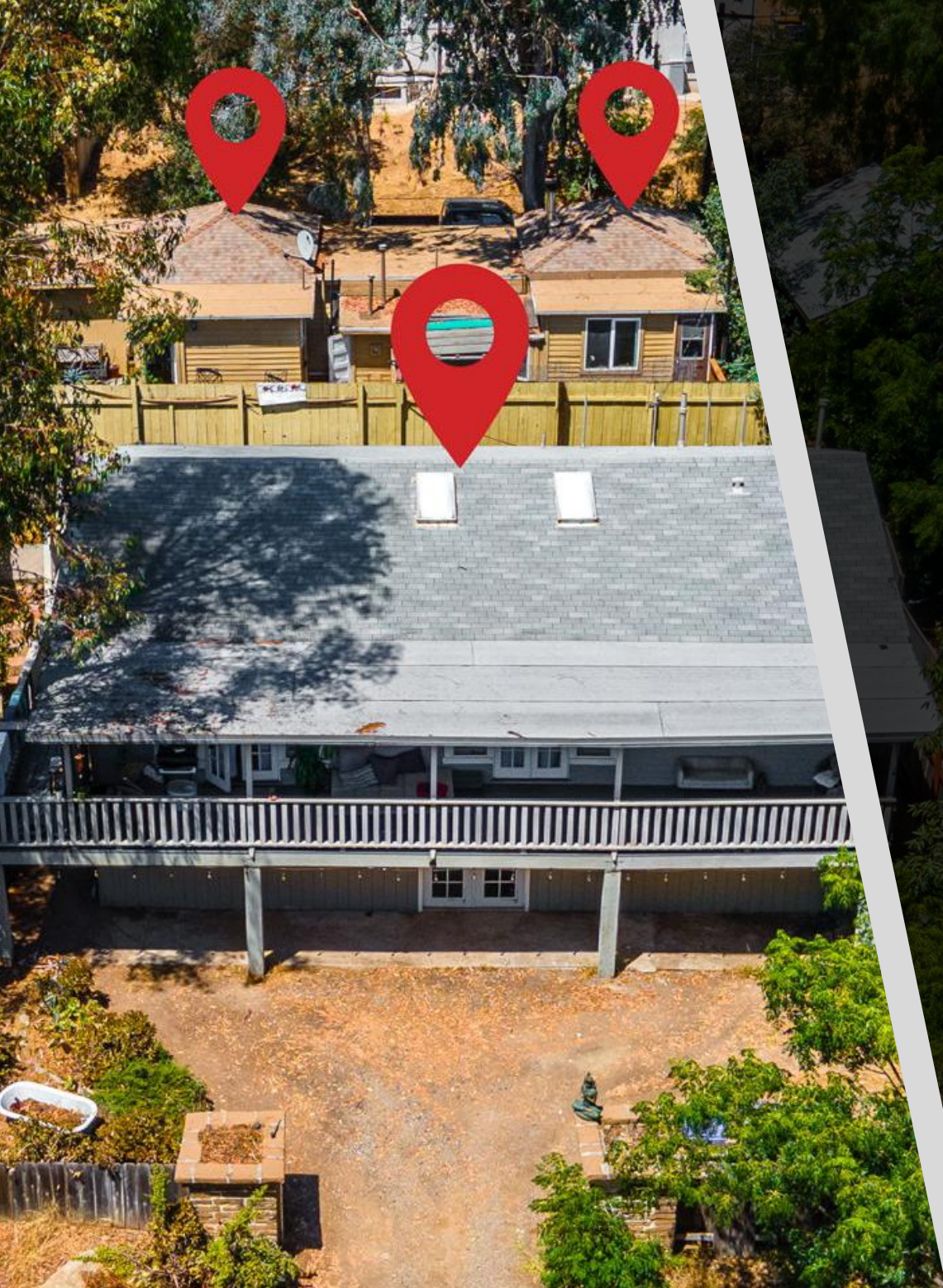
Nestled near the Elfin Forest, an iconic hiking reserve in San Diego County

EASY ACCESS

To the 15 and 78 Freeway s







02

PROPERTY DESCRIPTION

PROPERTY SUMMARY

AMENITIES




PROPERTY OVERVIEW

Address	385 Lake Dr.
No. of Units	3
APN	270-086-03-00
Square Footage	2,024
Year Built	1929
Lot Size	5,254
Density	0.12 Acres
Parking	On Site & Street
Zoning	R-1:Single Fam-Res

CONSTRUCTION

Building Type	One Story, Two Buildings
Roof	Composition
Structure	Wood Frame
Siding	Stucco

PROPERTY DESCRIPTION

An aerial photograph of a residential area in Escondido, California. The image shows a mix of green trees and brownish hills in the background. A specific property is outlined in red, and a black callout box with white text points to it. The callout box contains the address "385 LAKE DR." and the location "Escondido, Ca 92029".

385 LAKE DR.
Escondido, Ca 92029

COMMUNITY AMENITIES

- FEATURES ON SITE AND STREET PARKING
- THE DUPLEX UNITS FEATURE PRIVATE PATIOS AND YARDS WITH SECURE GATES
- MAIN HOUSE FEATURES LARGE YARD AND A WRAP-AROUND BALCONY
- WALKING DISTANCE TO LAKE HODGES HIKING AND WATER RECREATIONAL AREA



RENT ROLL

	Unit Type	In-Place Rent	Market Rent
1	3 BD / 2 BA	\$2,450	\$3,100
1	2 BD / 1 BA	\$1,070	\$2,500
1	1 BD / 1 BA	\$800	\$1,650
Total/Avg			
3 UNITS		\$4,320	\$7,250











03 FINANCIALS

PROFORMA

INCOME & EXPENSE NOTES

FINANCIALS

ESTIMATED ANNUAL OPERATING PROFORMA

		Current	Market
Gross Scheduled Income		\$51,840	\$87,000
Less: Vacancy Factor	3%	\$1,555	\$2,610
Gross Operating Income		\$50,285	\$84,390
Less: Expenses	35%	\$22,668	\$22,668
Net Operating Income		\$27,617	\$61,723
Less: 1st TD Payments		(\$46,704)	(\$46,704)

ESTIMATED ANNUAL OPERATING EXPENSES

Water	\$1,872
Landscape	\$900
Pest	\$900
Maintenance	\$2,550
Manangement	\$2,592
Insurance	\$1,350
Taxes	\$11,244
Trash	\$1,260
Total	\$22,668

FINANCIAL SUMMARY

Price	\$995,000
Price Per Unit	\$331,667
Price Per SF	\$491.60
Cap Rate	2.8%
Market Cap Rate	6.2%
GRM	19.2
Market GRM	11.4



FINANCING ALTERNATIVES

30-YEAR AMORITIZATION

	Current	Market
NOI	\$27,617	\$61,723
Amortization	30	
Interest Rate	6.800%	
Downpayment	\$398,000	
Pre- Tax Cash Flow	-\$19,087	\$15,019
Cash On Cash Return	-4.8%	3.8%
Principal Reduction	\$6,302	\$6,302
Total Potential Return <i>(End of Year)</i>	3%	5%

FINANCIAL SUMMARY

Price	\$995,000
Price Per Unit	\$331,667
Price Per SF	\$491.60
Downpayment	\$389,000
Cap Rate	2.8%
Market Cap Rate	6.2%
GRM	19.2
Market GRM	11.4





04 MARKET OVERVIEW

ESCONDIDO OVERVIEW

MARKET OVERVIEW

Escondido is located in North San Diego County and is a diverse and vibrant city known for its unique blend of urban amenities and natural beauty. Escondido features is a sought-after area to live given the scenic surroundings, cultural attractions, schools and education, diverse housing options, and outdoor recreation.

The demand for rental properties in Escondido is driven by the area's desirability, employment opportunities, and lifestyle advantages. Investors can benefit from a consistent rental income stream and long-term appreciation.



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