

745

AVALON COURT

SAN DIEGO, CA 92109

**PRIME SOUTH MISSION BEACH DUPLEX
FOR SALE | \$1,200,000**

Offering Memorandum



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The information contained herein has been given to us by the owner of the property or other sources we deem reliable, we have no reason to doubt its accuracy, but we do not guarantee it. All information including zoning and use should be verified prior to purchase


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Avalon Court

OFFERING SUMMARY

Sale Price:	\$1,200,000
Number Of Units:	3
Cap Rate:	2.9%
NOI:	\$34,759
Lot Size:	0.05 Acres
APN:	423-743-07
Tax Records Year Built:	1939
Approx. Building Size:	960 SF
Zoning:	R-2: Minor Multiple
Submarket:	South Mission Beach

PROPERTY HIGHLIGHTS



Seller Will Entertain Offers Between \$1M - \$1.2M



High Demand South Mission Beach Location



Steps to Pacific Ocean and Bay Sand



PROPERTY AND LOCATION OVERVIEW

This prime South Mission Beach duplex is conveniently located on the tip of the South Mission Beach peninsula situated between the Pacific Ocean and Mission Bay sand. Property is walking distance to Belmont Park and only minutes to downtown Pacific Beach, Ocean Beach and SeaWorld.

Seller will entertain offers between \$1M - \$1.2M! The property consists of two one bed/one bath units and one nonconforming studio unit, and is perfectly situated on one of the area's best beach courts located steps to ocean and bay sand. Avalon Court is the perfect investment opportunity for vacation rental investors, residential and second home buyers, or developers looking for long term rental or vacation rental income. One bed vacation rentals lease for approximately for \$175 per night in the peak season and \$150-160 per night in the off season. To achieve maximum return investors could consider a nine month rental from Sept thru May then take advantage of peak season vacation rental rates. Furnished units could likely increase monthly rent to \$1,600 with restored garage for on-site parking. Repositioning could possibly achieve over \$30,000 in vacation rental income in peak summer months.

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UNIT MIX SUMMARY

UNIT TYPE	COUNT	RENT	MARKET RENT
1 Bed / 1 Bath	1	\$1,390 / Month	\$1,770 / Month
1 Bed / 1 Bath	1	\$1,770 / Month	\$1,770 / Month
Nonconforming Studio	1	\$1,200 / Month	\$1,200 / Month
Total / Averages	3	\$4,360 / Month	\$4,740 / Month



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FINANCIAL SUMMARY

INVSETMENT OVERVIEW

ESTIMATED

Price	\$1,200,000
Price Per Unit	\$600,000
GRM	21.1
CAP Rate	2.9%
Cash-on-Cash Return (1 Year)	2.9%
Total Return (1 Year)	\$34,759

OPERATING DATA

ESTIMATED

Gross Scheduled Income	\$56,880
Total Scheduled Income	\$56,880
Vacancy Cost	\$1,706
Gross Income	\$55,173
Operating Expenses	\$20,414
Net Operating Income	\$34,759
Pre-Tax Cash Flow	\$34,759

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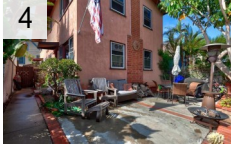
LOCATION



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Avalon Court

SALE COMPS SUMMARY

SUBJECT PROPERTY		PRICE	PRICE/UNIT	# OF UNITS	
	745 Avalon Court	\$1,200,000	\$600,000	2	
	San Diego, CA 92109				
SALE COMPS		PRICE	PRICE/UNIT	# OF UNITS	CLOSE
	728 Ostend Court	\$1,450,000	\$725,000	2	03/20/2018
	San Diego, CA 92109				
	733 Avalon Court	\$1,250,000	\$625,000	2	11/01/2018
	San Diego, CA 92109				
	722 Coronado Court	\$1,561,792	\$780,896	2	09/13/2018
	San Diego, CA 92109				
	817 Jamaica Court	\$1,075,000	\$537,500	2	11/20/2018
	San Diego, CA 92109				
		PRICE	PRICE/UNIT	# OF UNITS	CLOSE
TOTALS / AVERAGES		\$1,334,198	\$667,099	2	

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Avalon Court

SALE COMPS MAP



SUBJECT PROPERTY

745 Avalon Court | San Diego, CA 92109

1

728 OSTEND COURT

San Diego, CA
92109

2

733 AVALON COURT

San Diego, CA
92109

3

722 CORONADO COURT

San Diego, CA
92109

4

817 JAMAICA COURT

San Diego, CA
92109

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Avalon Court

CONTACT INFORMATION

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