



THE OASIS

30 RESIDENTIAL UNITS 60 YARDS TO THE BEACH
LOCATED 4 BLOCKS NORTH OF GARNET AV. IN PACIFIC BEACH

OFFERING MEMORANDUM - 633 MISSOURI ST. SAN DIEGO CALIFORNIA

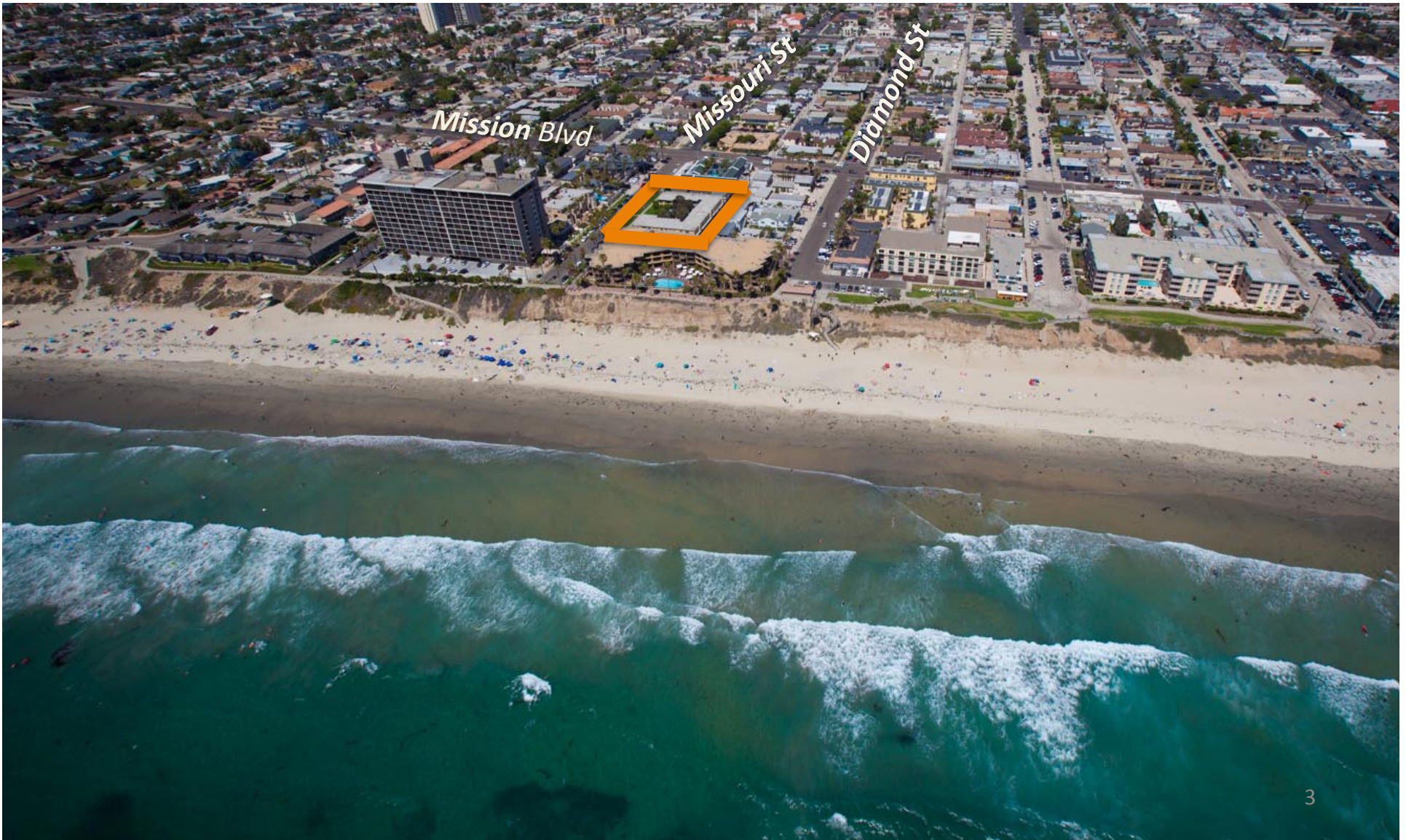
An aerial photograph of a coastal city, likely San Diego, showing a sandy beach, the ocean, and a dense residential area. A specific property is highlighted with a red rectangle, and a red arrow points from the text 'THE OASIS' to it.

THE OASIS

OWNER REPRESENTATIVE:
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Offering Overview

We are pleased to offer the fee interest in The Oasis, an exceptionally well located investment opportunity 60 yards to the beach and 4 blocks north of Garnet Av. in Pacific Beach, a premier coastal community in San Diego. With some ocean views, the property is comprised of 30 units that have operated at 99% occupancy over the last 5 years. As 7 newly renovated interiors have demonstrated, there are immediate opportunities to increase returns through interior renovation or short term rentals. Discover the fact that rental rates are different west of Mission Blvd. thanks to proximity to the ocean and Garnet Av. nightlife. This opportunity is unique because there is no other apartment community of this size west of Mission in central Pacific Beach.



Investment Highlights

Premier Pacific Beach Investment Property Ideally Located at the Beach

60 Steps to Arguably the Best Beach in San Diego, Restaurants, Shopping and Entertainment

Fully Occupied Residential Featuring Some Ocean Views.

Immediate Rental Upside and Ideal location for High Value Add Renovation



Excellent Short Term or Vacation Rental Potential, Surrounded by Hotels

7 Apartments are All New and Fully Furnished

5 other Apartments have New Kitchens

1 other Apartment has a New Bathroom

2 other Apartments have New Granite and are Fully Furnished

Huge Fully Landscaped Central Courtyard with Spa

Laundry Room with Owned Machines

14 Rented Carports

Located on a Quiet Side Street

All Tenants are on Leases

All have High Security Deposits

No Unlawful Detainers in 10 Years

All Rents Under Market

Tenants often rent these units sight unseen

The property has proven recession proof since the 1990's





An aerial photograph of a coastal city, likely San Diego, showing a sandy beach, turquoise ocean waves, and a dense urban area with various buildings and streets. The sky is clear and blue.

Investment Summary

PRICE: \$13,370,000
ADDRESS: 633 MISSOURI ST, SAN DIEGO, CA
NUMBER OF UNITS: 30
OCCUPANCY: 99% OVER THE LAST 6 YEARS

ACREAGE: .44 Ac.
PARCEL NUMBER: 415-522-05
ASSESSOR SQUARE FOOTAGE: ~19,000 LAND
ASSESSOR SQUARE FOOTAGE: ~15,746 BLDG

ABOUNA
PHOTO

INVESTMENT SUMMARY

PRICE	\$13,370,000
NUMBER OF UNITS	30
PRICE PER UNIT	\$445,667
PRICE PER SQUARE FOOT	\$849
CURRENT CAP RATE	3.3
MARKET CAP RATE	3.6
LOT SIZE	19,000
BUILDING SIZE	15,746



SCHEDULED INCOME

Unit	Bd/Ba	Renovation	Ocean View	Furnished	Actual Rent	Estimated Market rent	Estimated Rent Renovated	Lease End	Move-in
1	2/2	All new	Very Good	Yes	\$3,050	\$3,600	\$3,600	4/30/19	2017
2	0/1				\$1,495	\$1,625	\$1,995	7/15/19	2014
3	0/1				\$1,625	\$1,625	\$1,995	8/15/19	2018
4	0/1	All new		Yes	\$1,895	\$2,075	\$2,075	1/19/19	2017
5	2/1				\$2,498	\$2,650	\$2,998	9/15/19	2012
6	0/1	New kitchen			\$1,116	\$1,725	\$1,995	MGR	2017
7	0/1				\$1,485	\$1,625	\$1,995	7/31/19	1997
8	2/1	New Kitchen			\$2,795	\$2,795	\$2,998	8/31/19	2018
9	0/1	New bathroom			\$1,595	\$1,725	\$1,995	8/31/19	2007
10	0/1	Granite		Yes	\$1,995	\$1,995	\$2,295	9/15/19	2018
11	0/1	Granite		Yes	\$1,830	\$1,995	\$2,295	3/31/19	2017
12	2/2	All new	Good	Yes	\$3,600	\$3,600	\$3,600	9/30/18	2018
14	0/1				\$1,484	\$1,625	\$1,995	6/30/19	2013
15	0/1				\$1,495	\$1,625	\$1,995	7/15/19	2011
16	0/1				\$1,550	\$1,625	\$1,995	9/2/19	2017
17	1/1	All new		Yes	\$2,135	\$2,135	\$2,135	5/31/19	2018
18	1/1		Peek		\$1,625	\$1,950	\$2,095	8/31/19	2016
19	1/1	All new		Yes	\$1,985	\$2,135	\$2,135	7/31/19	2018
20	0/1				\$1,525	\$1,625	\$1,995	7/31/19	2012
21	1/1	New kitchen			\$1,740	\$1,925	\$2,050	5/15/19	2015
22	1/1	New Kitchen			\$1,835	\$1,925	\$2,050	6/30/19	2018
23	0/1	New kitchen			\$1,895	\$1,895	\$1,995	9/15/19	2018
24	0/1				\$1,495	\$1,625	\$1,995	6/30/19	2017
25	1/1				\$1,789	\$1,925	\$2,095	6/30/19	2016
26	1/1	All new		Yes	\$2,065	\$2,135	\$2,135	7/15/19	2017
27	0/1				\$1,475	\$1,625	\$1,995	5/31/19	2010
28	0/1				\$1,525	\$1,625	\$1,995	8/15/19	2010
29	0/1		Good		\$1,495	\$1,695	\$2,095	3/31/19	2015
30	2/2	All new	Very Good	Yes	\$3,295	\$3,600	\$3,600	10/31/19	2018
31	2/2		Some		\$2,685	\$2,895	\$3,400	7/31/19	2012
TOTAL RENT					\$58,072	\$62,625	\$69,586		
OTHER INCOME					\$2,500	\$2,500	\$2,500		
PARKING AND LAUNDRY									
GSI					\$60,572	\$65,125	\$72,086		

FINANCIAL SUMMARY

	ACTUAL	MARKET
Gross Scheduled Income	\$726,864	\$781,500
Vacancy @2%	\$14,537	\$15,630
Effective Gross Income	\$712,327	\$765,870
Operating Expenses *		
Cleaning and Maintenance	\$59,840	\$59,840
Insurance	\$6,659	\$6,659
Legal and Professional	\$205	\$205
Management @4%	\$28,493	\$30,635
Taxes @ 1.169	\$156,295	\$156,295
Utilities	\$26,783	\$26,783
Total Operating Expenses	\$278,275	\$280,417
Expenses as % of EGI	39%	37%
Net Operating Income	\$434,052	\$485,453

* Expenses are 85% of actual 2017 expenses shown on an Income and Expense that included 5 unrelated units





SAN DIEGO COUNTY MARKET OVERVIEW

ENVIABLE LIFESTYLE

San Diego County is considered one of the nation's most desirable areas to live, work and play. With its near perfect weather, lively downtown, high-income employment, 70 miles of pristine beaches, eclectic neighborhoods, numerous golf courses and endless hiking/biking trails, the county offers its 3.3 million residents a truly enviable lifestyle.

ABUNDANT ENTERTAINMENT VENUES

Visitors and residents alike appreciate world famous attractions like the San Diego Zoo, with its collection of over 4,000 animals, 800 different species; Sea World, with its numerous aquatic shows; and the Safari Park, offering the chance to

see a multitude of wild animals in natural settings. Not to be forgotten is the world renowned Scripps Aquarium. Balboa Park is a must see with a long list of museums and attractions including the Reuben H. Fleet Science Center, San Diego Natural History Museum, San Diego Museum of Man, Museum of Photographic Arts, San Diego Air & Space Museum, San Diego Automotive Museum, the San Diego Model Railroad Museum and the prestigious Old Globe theater. San Diego is a sports lover's paradise, home to the San Diego Padres as well as numerous college teams. Adding to their enjoyment are various professionally sanctioned golf and tennis tournaments held throughout the year.

\$200 BILLION GROSS REGIONAL PRODUCT

San Diego County has reached a Gross Regional Product of \$200 Billion. San Diego County maintains an employment base of 1.5 million and current unemployment rate of 2.9%.



Downtown San Diego

DIVERSE ECONOMIC SECTORS

San Diego County is fortunate to have a diverse economy. The three largest sectors are defense, manufacturing, and tourism. Strong components of the local economy are education, the military and biotech/life sciences.

The county's military presence has attracted numerous major national defense contractors that are now headquartered in San Diego County including: General Atomics, NASSCO, General Dynamics, and BAE Systems. It is also home to the largest Naval fleet in the world and has the largest concentration of military facilities in the world with military bases such as Marine Corps Camp Pendleton, Marine Corps Air Station Miramar, 32nd St. Naval Base, and Naval Base Coronado. All told, the impact of the defense/military on the San Diego County economy exceeds \$45 billion dollars annually and 328,000 jobs.* (*San Diego Military Advisory Council)

MAJOR EMPLOYERS

The majority of San Diego County's manufacturing consists of ship construction (San Diego has the only major submarine and shipbuilding yards on the West Coast), machinery manufacturing and computer and electronic production.

San Diego County has the highest concentration of wireless employment in the US, with over 850 communications firms. Qualcomm Incorporated, which was founded and is headquartered in San Diego, is the largest technology



Torrey Pines Golf Course

employer in San Diego County with over 13,500 employees. It is estimated that technology jobs make up 12% of the private sector jobs in the county. San Diego County's tourism industry is one of the largest in the world; reportedly hosting 34 million visitors annually, with estimated spending of \$10 billion, which translates into an economic impact of over \$16 billion new dollars generated for the economy. Tourism is a source of employment for approximately 180,000 county residents.

The Biotech and Life Sciences industry consists of a wide variety of companies involved in research as well as manufacturing. The presence of University of California, San Diego and other research institutions makes San Diego County one of the top research clusters in the world. San Diego County is home to more than 500 biotechnology/medical companies, including name brands such as Pfizer, Genentech, Amylin, Johnson & Johnson, making it the 3rd largest global biotech cluster in the US. It is estimated there are over 35,000 people employed in this highly paid industry.

It is the combination of established industries like the military, enduring industries like tourism, with emerging fields like biotech which make San Diego County one of the most highly sought-after real estate investment opportunities in the nation.

CURRENT STATISTICS

April unemployment in the County was 2.9%

Home prices were up 7.8% in April from a year ago

San Diego is now the 5th most expensive home market in the US

Apartment vacancy was 3.2% in the City in 2017







MAP 14692 - CHALCEDONY ROW HOMES
MAP 943 - PACIFIC BEACH
MM.201;ROS 8967,9430, 9666

1"=100'
N

02/23/04 ASF

CHANGES				
BLK	OLD	NEW	YR	CUT
522	14	Sub 3d	5 15	70 1922
521	14 1/2	2 1/2 2 3/4	15 15	58 1922
		6 2 1/2		
521	14 1/2	2 2 1/2 1 1/2	15 15	58 1922
521	30 1/2	27	76	150
	22 3/4 1/2			
521	22 3/4 1/2	28 -43	58	3784
	28 1/2 1/2	6 2 1/2		3789
				INC
521	20 1/2 1/2	22 3/4	87	1719
521	22 3/4 1/2	22 3/4 1/2	88	1039
521	22 3/4 1/2	22 3/4 1/2	90	228
521	22 3/4 1/2	22 3/4 1/2	96	12 1/2
522	1-4	16	99	1777
521	17 1/8	44	04	1144
521	44	CONDO	04	566
521	22 3/4 1/2	22 3/4 1/2	04	138
521	5-7	45 & ST 06	04	139
521	45	CONDO	04	654

2° ST OP

3* CONDO
NORTH BEACH ROW HOMES
DOC 04-26876
(SEE SHT 3)

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THE LEGALITIES

This Memorandum contains selected information pertaining to the Property and does not purport to be a representation of the state of affairs of the Property or the owner of the Property (the Owner”), to be all-inclusive or to contain all or part of the information which prospective investors may require to evaluate a purchase of real property. All financial projections and information are provided for general reference purposes only and are based on assumptions relating to the general economy, market conditions, competition and other factors beyond the control of the Owner. Therefore, all projections, assumptions and other information provided and made herein are subject to material variation. All references to acreages, square footages, and other measurements are approximations. Additional information and an opportunity to inspect the Property will be made available to interested and qualified prospective purchasers. In this Memorandum, certain documents, including leases and other materials, are described in summary form. These summaries do not purport to be complete nor necessarily accurate descriptions of the full agreements referenced. Interested parties are expected to review all such summaries and other documents of whatever nature independently and not rely on the contents of this Memorandum in any manner.

Owner does not make any representation or warranty, expressed or implied, as to the accuracy or completeness of this Memorandum or any of its contents, and no legal commitment or obligation shall arise by reason of your receipt of this Memorandum or use of its contents; and you are to rely solely on your investigations and inspections of the Property in evaluating a possible purchase of the real property.

The Owner expressly reserved the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase the Property, and/or to terminate discussions with any entity at any time with or without notice which may arise as a result of review of this Memorandum. The Owner shall have no legal commitment or obligation to any entity reviewing this Memorandum or making an offer to purchase the Property unless and until written agreement(s) for the purchase of the Property have been fully executed, delivered and approved by the Owner and any conditions to the Owner’s obligations therein have been satisfied or waived.

It is your responsibility to independently confirm accuracy and completeness of all information provided. Any projections, opinions, assumptions or estimates used are for example only and do not represent the current or future performance of the property. The value of this transaction to you depends on tax and other factors which should be evaluated by your tax, financial and legal advisors. You and your advisors should conduct a careful, independent investigation of the property to determine to your satisfaction the suitability of the property for your needs.

Please do not go on the property or speak with any resident without being accompanied by seller’s representative.

