

11 Units in Escondido

331 E Washington Ave, Escondido, CA 92025

Downtown Escondido

2 Minute Walk



STREAM®

THE SWANSON
APARTMENT TEAM



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Property Information



10+1
UNITS



8,700 SF
BUILDING SIZE



14,747 SF
LOT SIZE



1988
YEAR BUILT

Property Highlights

- Strong San Diego Location | 3 Minute Walk to Downtown Escondido
- 10 Units + Non-Conforming Studio ADU
- Recently Renovated Units
- Offered at \$336,273 Per Unit (based on 10+1 Units)
- 5.31% Current CAP Rate | 6.63% Pro Forma CAP Rate
- 90 Walk Score – Just 0.4–0.6 Miles from Downtown Escondido
- \$103,000 Average Household Income | 65% Renter Occupied Housing
- Homeownership Costs Are More Than Double Apartment Rents
- No Local Rent Control







Market Comparables



Sales Comparables



331 E WASHINGTON AVE, ESCONDIDO

SUBJECT PROPERTY

UNITS	10+1	CAP	5.31%
PRICE	\$3,699,000	GRM	12.88
PRICE/UNIT	\$336,273	BUILT	1988
PRICE/SF	\$425	UNIT MIX	(10)2Bd/1Ba, (1)Studio



1

384 Pala Vista Dr, Vista

Sold 3/27/26

UNITS	5	CAP	5.76%
PRICE	\$1,950,000	GRM	N/A
PRICE/UNIT	\$390,000	BUILT	1977
PRICE/SF	\$410	UNIT MIX	(1)3Bd/2Ba, (4)2Bd/1Ba



2

1037-1051 Meadow Lake Dr, Vista

Sold 2/11/26

UNITS	8	CAP	5.50%
PRICE	\$3,100,000	GRM	12.50
PRICE/UNIT	\$387,500	BUILT	1968
PRICE/SF	\$347	UNIT MIX	(8)2Bd/1.5Ba



3

840 Sinkler Way, Vista

Sold 12/16/25

UNITS	8	CAP	4.43%
PRICE	\$2,250,000	GRM	12.76
PRICE/UNIT	\$281,250	BUILT	1986
PRICE/SF	\$412	UNIT MIX	(6)2Bd/1Ba, (2)1Bd/1Ba

Sales Comparables



4 2222 Bear Valley, Escondido Sold 10/31/25

UNITS	5	CAP	5.30%
PRICE	\$1,750,000	GRM	12.10
PRICE/UNIT	\$350,000	BUILT	1973
PRICE/SF	\$410	UNIT MIX	(1)32Bd/2.5Ba, (4)2Bd/1Ba



5 155 E East Dr, Vista Sold 7/7/25

UNITS	13	CAP	3.60%
PRICE	\$3,898,000	GRM	N/A
PRICE/UNIT	\$299,846	BUILT	1986
PRICE/SF	\$303	UNIT MIX	(1)3Bd/2Ba, (12)2Bd/2Ba



6 318 E Washington Ave, Escondido Sold 4/28/25

UNITS	6	CAP	5.50%
PRICE	\$1,830,000	GRM	11.91
PRICE/UNIT	\$305,000	BUILT	1979
PRICE/SF	\$424	UNIT MIX	(6)2Bd/1Ba

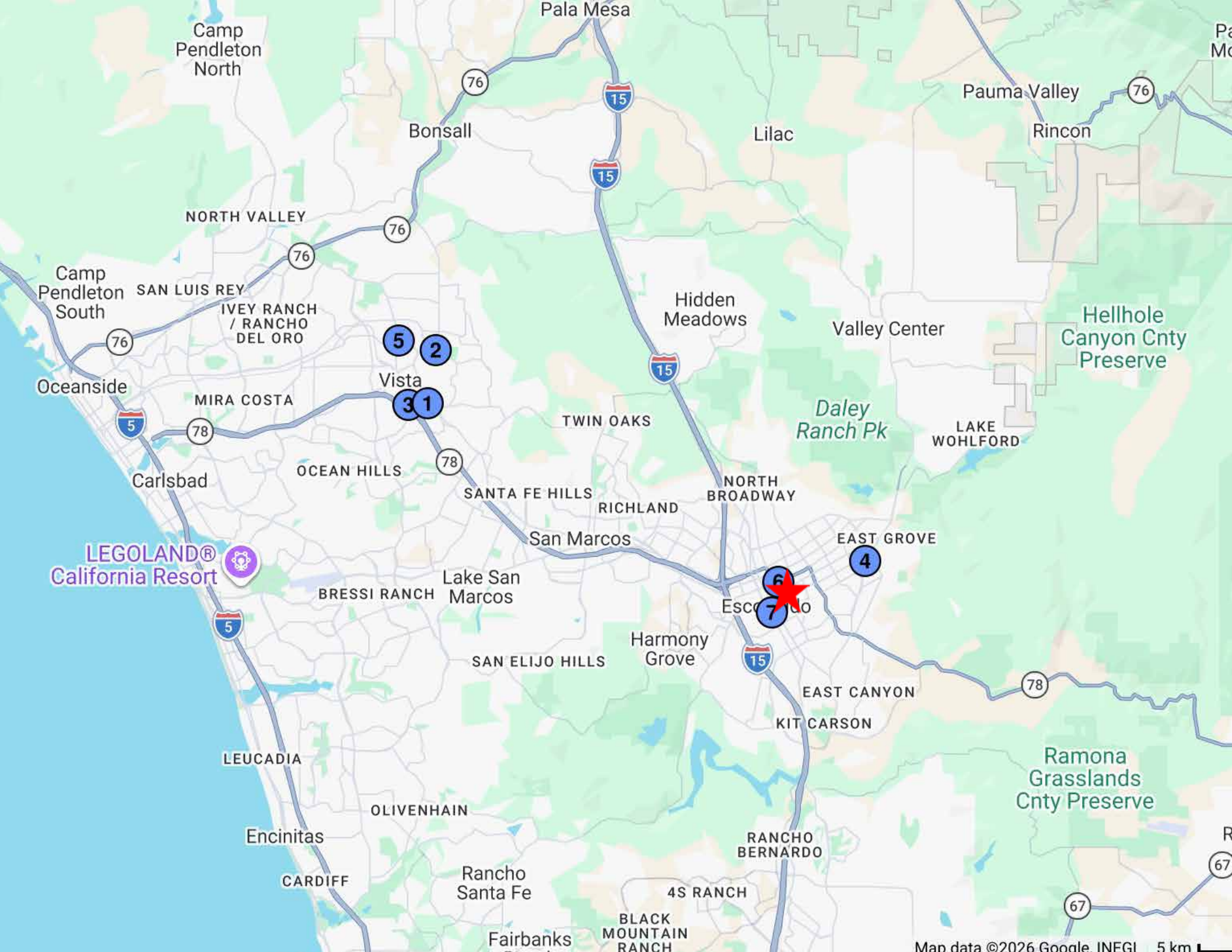


7 408-410 W 4th Ave, Escondido Sold 1/24/25

UNITS	5	CAP	N/A
PRICE	\$2,000,000	GRM	N/A
PRICE/UNIT	\$400,000	BUILT	1960
PRICE/SF	\$506	UNIT MIX	(1)3Bd/2Ba, (2)2Bd/2Ba, (2)2Bd/1Ba

Sales Comparables Summary

	PROPERTY	SOLD	UNITS	SALES PRICE	CAP RATE	GRM	\$/SF	\$/UNIT
1	384 Pala Vista Dr, Vista	3/27/26	5	\$1,950,000	5.76%	N/A	\$410	\$390,000
2	1037-1051 Meadow Lake Dr, Vista	2/11/26	8	\$3,100,000	5.50%	12.50	\$347	\$387,500
3	840 Sinkler Way, Vista	12/16/25	8	\$2,250,000	4.43%	12.76	\$412	\$281,250
4	2222 Bear Valley, Escondido	10/31/25	5	\$1,750,000	5.30%	12.10	\$410	\$350,000
5	155 E East Dr, Vista	7/7/25	13	\$3,898,000	3.60%	N/A	\$303	\$299,846
6	318 E Washington Ave, Escondido	4/28/25	6	\$1,830,000	5.50%	11.91	\$424	\$305,000
7	408-410 W 4th Ave, Escondido	1/24/25	5	\$2,000,000	N/A	N/A	\$506	\$400,000
Total Average			7	\$2,396,857	5.02%	12.32	\$402	\$344,799





Financial Analysis

Rent Roll

UNIT #	UNIT TYPE	SF EST.	CURRENT RENT EST.	YEAR 1 (5% + 3% CPI EST.)	PRO FORMA
A	2 Bedroom/ 1 Bath - Section 8	820	\$2,741	\$2,741	\$2,495
B	2 Bedroom/ 1 Bath - Vacant	820	\$1,899	\$2,495	\$2,495
C	2 Bedroom/ 1 Bath	820	\$2,100	\$2,268	\$2,495
D	2 Bedroom/ 1 Bath	820	\$1,899	\$2,051	\$2,495
E	2 Bedroom/ 1 Bath	820	\$2,650	\$2,650	\$2,495
F	2 Bedroom/ 1 Bath	820	\$1,929	\$2,083	\$2,495
G	2 Bedroom/ 1 Bath - Vacant	820	\$1,899	\$2,051	\$2,495
H	2 Bedroom/ 1 Bath	820	\$1,899	\$2,051	\$2,495
I	2 Bedroom/ 1 Bath	820	\$1,995	\$2,155	\$2,495
J	2 Bedroom/ 1 Bath - Vacant	820	\$1,899	\$2,051	\$2,495
K	Studio - NC ADU - Vacant	500	\$1,499	\$1,595	\$1,595
Totals		8,700	\$22,409	\$24,191	\$26,545
Plus Misc. (Credit Check, Late Fees, Parking, Etc.)			\$50	\$50	\$50
Plus Laundry Est.			\$125	\$125	\$125
Plus Pets (1/4 of Building at \$25/Pet)			Optional	\$75	\$75
Plus RUBS (\$125/1Bd, \$95/Studio)			\$1,345	\$1,345	\$1,345
Total Monthly Income			\$23,929	\$25,786	\$28,140
Annualized			X 12	X 12	X 12
Total Annual Income			\$287,148	\$309,427	\$337,680

*Year 1 indicates the tenants paying above market to move to the market / pro forma rate.

Operating Statement

PROPERTY INCOME		CURRENT RENT	YEAR 1	PRO FORMA
Gross Monthly Rental Income		\$22,409	\$24,191	\$26,545
Annualized		X 12	X 12	X 12
Gross Annual Rents		\$268,908	\$290,287	\$318,540
Plus Misc.		\$600	\$600	\$600
Plus Laundry		\$1,500	\$1,500	\$1,500
Plus Pets	\$25/Pet	Optional	\$900	\$900
Plus RUBS	\$125/2Bd, \$95/Studio	\$16,140	\$16,140	\$16,140
Gross Annual Income		\$287,148	\$309,427	\$337,680
Less Vacancy	3%	\$(8,614)	\$(9,283)	\$(10,130)
Annual Gross Operating Income		\$278,534	\$300,144	\$327,550
PROPERTY EXPENSES		EXPENSES		
Less New Property Taxes	1.14011%	\$(42,173)	\$(42,173)	\$(42,173)
Less Tax Assessments	Actual	\$(1,109)	\$(1,109)	\$(1,109)
Less Insurance	\$1.50/Sq. Ft. Est.	\$(13,050)	\$(13,050)	\$(13,050)
Less Management	6.00%	Optional	Optional	Optional
Less Electric	\$75/Mth	\$(900)	\$(900)	\$(900)
Less Trash	\$400/Mth	\$(4,800)	\$(4,800)	\$(4,800)
Less Water	\$500/Unit Est.	\$(5,500)	\$(5,500)	\$(5,500)
Less Gas	\$30/Unit/Mth	\$(3,960)	\$(3,960)	\$(3,960)
Less Landscape	\$150/Mth	\$(1,800)	\$(1,800)	\$(1,800)
Less Maintenance/Repairs	\$500/Unit Est.	\$(5,500)	\$(5,500)	\$(5,500)
Less Turnover	\$250/Unit Est.	\$(2,750)	\$(2,750)	\$(2,750)
Less Pest, Fire, Permits, Misc.	\$50/Mth Est.	\$(600)	\$(600)	\$(600)
Less Reserves	\$250/Unit Est.	A Lender Will Require	A Lender Will Require	A Lender Will Require
Total Expenses		\$(82,142)	\$(82,142)	\$(82,142)
Net Operating Income		\$196,392	\$218,002	\$245,408
Less New Debt Service		\$(143,460)	\$(143,460)	\$(143,460)
Cash Flow		\$52,931	\$74,542	\$101,947
Cash on Cash Return		3.10%	4.37%	5.98%
Plus Principal Reduction		\$24,487	\$24,487	\$24,487
Total Return on Investment		\$77,418	\$99,028	\$126,434
Percentage of Total Return on Investment		4.54%	5.81%	7.42%

Offering Summary

	LISTING PRICE
	\$3,699,000
\$ / UNIT This is a 10 Legal + 1 Non-Conforming Unit Complex	\$336,273
SALES COMP SUMMARY AVG. \$ / UNIT	\$344,799
ACTUAL CAP RATE	5.31%
YEAR 1 CAP RATE	5.89%
PRO FORMA CAP RATE	6.63%
SALES COMP SUMMARY AVG. CAP RATE	5.02%
ACTUAL GRM	12.88
YEAR 1 GRM	11.95
PRO FORMA GRM	10.95
SALES COMP SUMMARY AVG. GRM	12.32
\$ / SQ. FT.	\$425
SALES COMP SUMMARY AVG. \$ / SQ. FT.	\$402



Financing Assumptions

DOWN PAYMENT	\$1,705,000	46%
LOAN AMOUNT	\$1,994,000	54%
INTEREST RATE	6.00%	
YEAR AMORITIZED	30	
DEBT COVERAGE	1.20	
TERMS	5 Year Fixed	5-4-3-2-1 PPP
DATE OF QUOTE	May 2026	
EXPENSES PER UNIT	\$7,467	

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