

SOUTHWINDS APARTMENTS

909 S Sunshine Ave, El Cajon, CA 92020

FOR SALE



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TABLE OF CONTENTS

PROPERTY INFORMATION	3
PROPERTY SUMMARY	4
PROPERTY DESCRIPTION	5
COMPLETE HIGHLIGHTS	6
ADDITIONAL PHOTOS	7
LOCATION INFORMATION	8
REGIONAL MAP	9
LOCATION MAP	10
AERIAL MAP	11
FINANCIAL ANALYSIS	12
FINANCIAL SUMMARY	13
INCOME & EXPENSES	14
RENT ROLL	15
062326_22 UNITS SUNSHINE EL CAJON FINAL ANALY	16
DEMOGRAPHICS	17
DEMOGRAPHICS MAP & REPORT	18
ADVISOR BIOS	19
MEET THE TEAM	20

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PROPERTY INFORMATION

SECTION 1



PROPERTY DESCRIPTION

DP Properties & Century 21 Masters are pleased to offer the Southwinds Apartments investment opportunity located at 909 S. Sunshine Ave in El Cajon, CA.

The Southwinds are 100% 2 Bedroom/1 Bath units which bodes well for the El Cajon marketplace. Fully renovated in 2015, the property has been well maintained by the current ownership.

This is a perfect opportunity for a buyer looking for a stable long term apartment investment in a strong location. Each unit has either an upstairs balcony or a downstairs large enclosed patio/yard.

The property has a gated entry and a large parking lot comprising approximately 34 on-site parking spaces. The residents enjoy a beautifully maintained, sparkling swimming pool that serves as the centerpiece of the community.

PROPERTY HIGHLIGHTS

- High 5.5%+ Cap Rate on Actuals
- 100% 2 Bedroom Units
- Extensive Renovations in the past 11 years
- Recent Exterior Paint & Landscape Upgrades
- Sparkling Pool &

OFFERING SUMMARY

Sale Price:	\$6,300,000
Number of Units:	22
Lot Size:	39,924 SF
Building Size:	17,978 SF
NOI:	\$348,248.00
Cap Rate:	5.53%

DEMOGRAPHICS	0.25 MILES	0.5 MILES	1 MILE
Total Households	1,342	3,338	9,596
Total Population	4,394	10,635	30,179
Average HH Income	\$69,191	\$76,399	\$81,292



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LOCATION DESCRIPTION

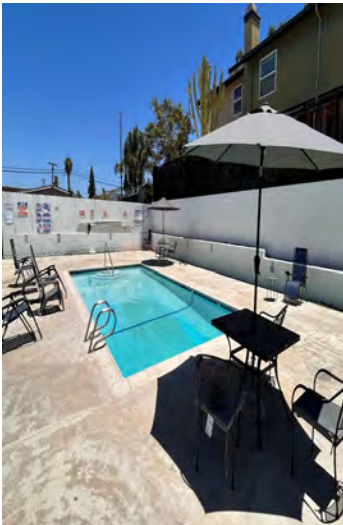
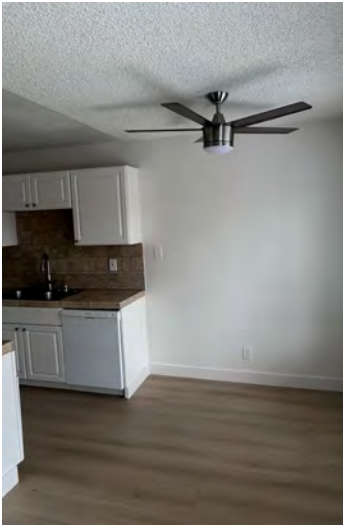
El Cajon has the lowest vacancy rate in the county as of 2026. The city of El Cajon was incorporated and made part of San Diego County, California in 1912. El Cajon is approximately 14.5 square miles in size and located just east of the City of San Diego. According to the city website, the city is home to just over 100,000 residents. Just an approximately 20 minute drive to Downtown San Diego, El Cajon's Public Transportation is serviced by seven separate bus routes, in addition to the San Diego Trolley. Within the city of El Cajon there are approximately 20 elementary schools, 6 middle schools, 5 high schools, and 3 colleges. It is also just minutes from San Diego State University, one of the state's largest institutions of higher learning and ranked among the nation's best national universities, according to US News & World.



PROPERTY HIGHLIGHTS

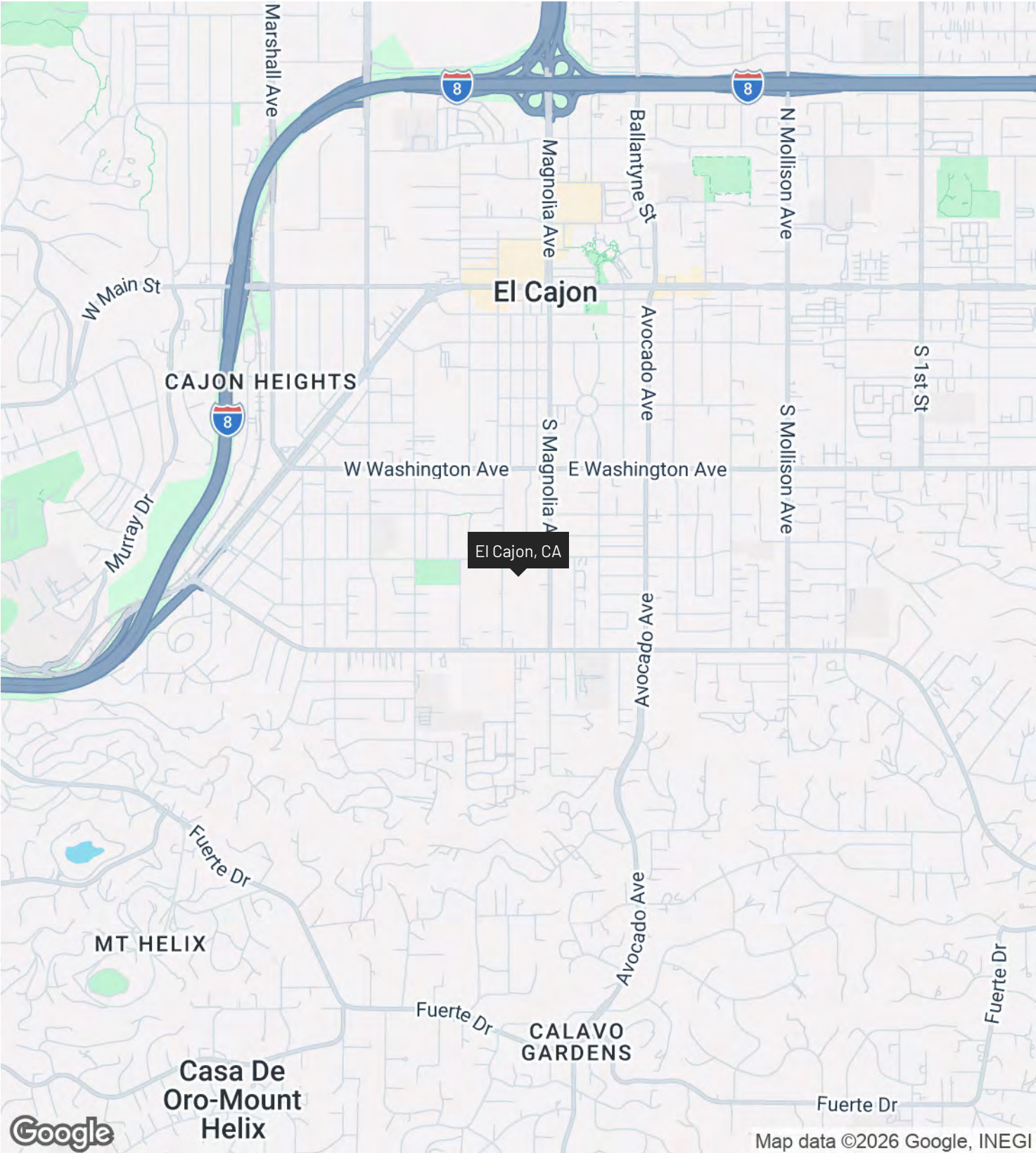
- High 5.5%+ Cap Rate on Actuals
- 100% 2 Bedroom Units
- Extensive Renovations in the past 11 years
- Recent Exterior Paint & Landscape Upgrades
- Sparkling Pool &
- Onsite Laundry Facilities
- Gated Entrance + 34 Parking Spaces
- 40,000 Square Foot Lot

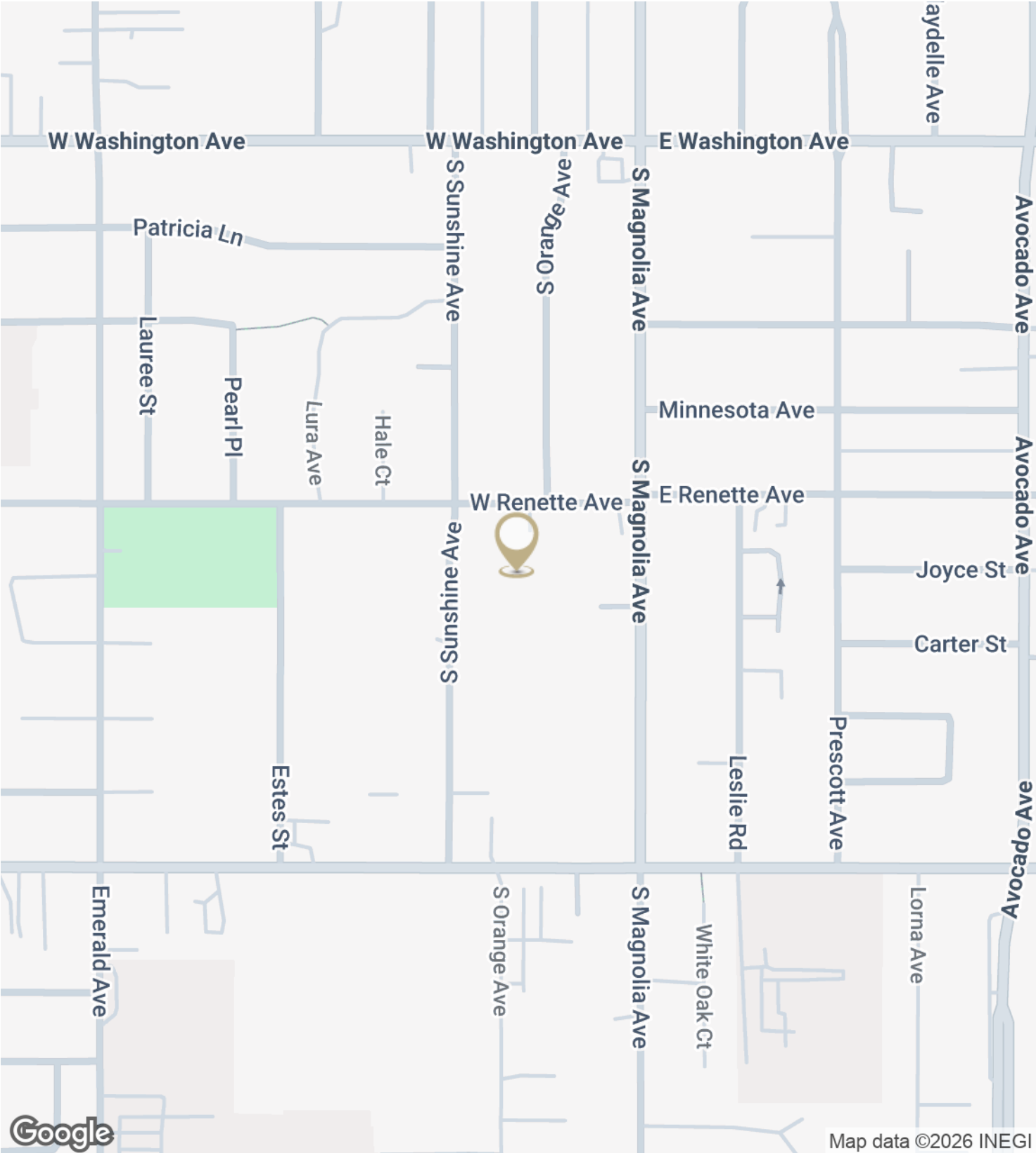


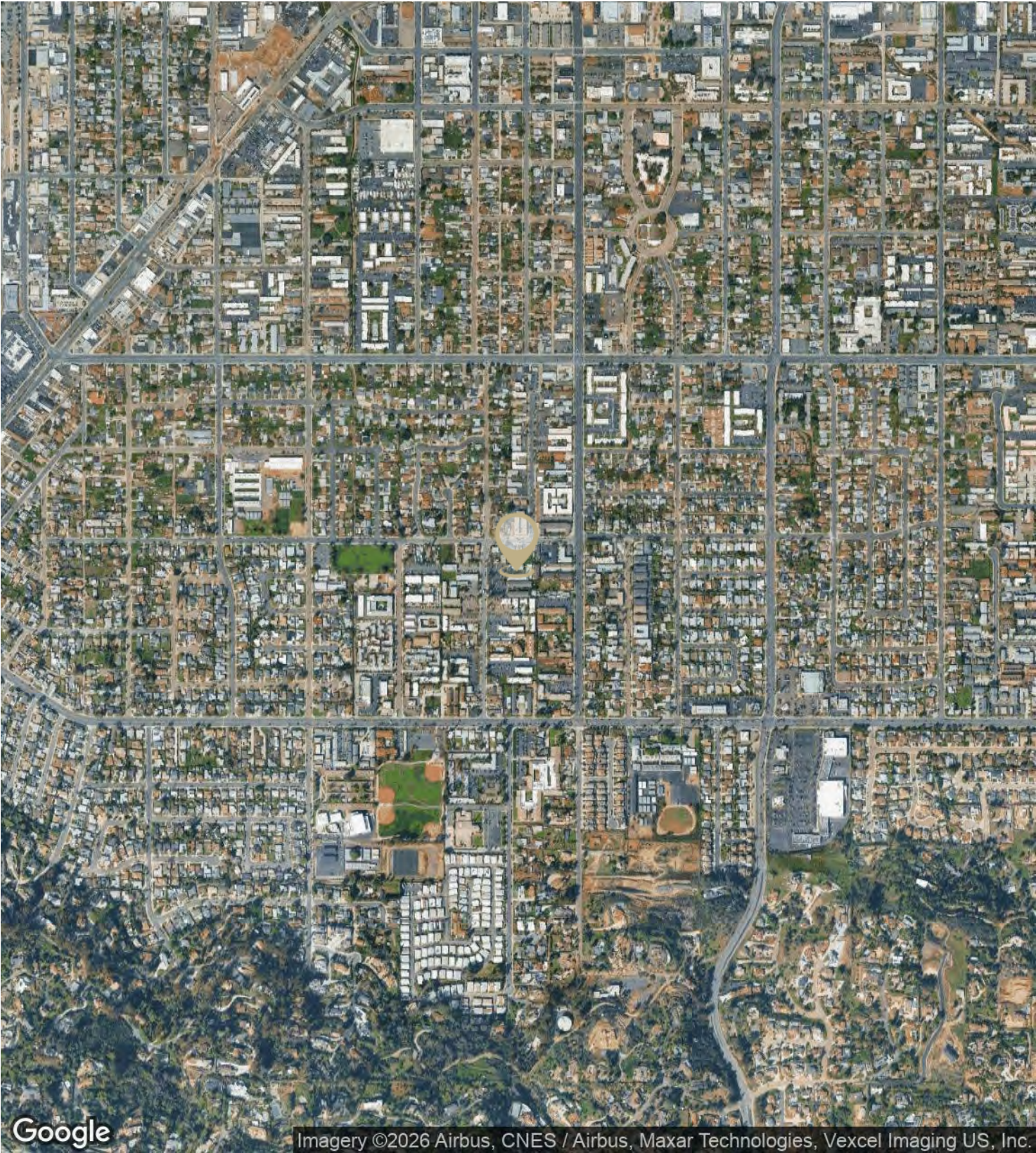


LOCATION INFORMATION

SECTION 2







FINANCIAL ANALYSIS

SECTION 3

INVESTMENT OVERVIEW

SOUTHWINDS APARTMENTS

Price	\$6,300,000
Price per SF	\$350
Price per Unit	\$286,364
GRM	11.79
CAP Rate	5.53%
Cash-on-Cash Return (yr 1)	5.53%
Total Return (yr 1)	\$348,248

OPERATING DATA

SOUTHWINDS APARTMENTS

Gross Scheduled Income	\$534,228
Other Income	\$42,000
Total Scheduled Income	\$576,228
Vacancy Cost	\$16,027
Gross Income	\$560,201
Operating Expenses	\$211,954
Net Operating Income	\$348,248
Pre-Tax Cash Flow	\$348,248

FINANCING DATA

SOUTHWINDS APARTMENTS

Down Payment	\$6,300,000
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INCOME SUMMARY		SOUTHWINDS APARTMENTS
Vacancy Cost		(\$16,027)
GROSS INCOME		\$560,201

EXPENSES SUMMARY		SOUTHWINDS APARTMENTS
OPERATING EXPENSES		\$211,954
NET OPERATING INCOME		\$348,248

RENT ROLL

SUITE	BEDROOMS	BATHROOMS	SIZE SF	RENT	RENT / SF	MARKET RENT	MARKET RENT / SF	SECURITY DEPOSIT	LEASE START	LEASE END
1	2	1	835 SF	\$1,975	\$2.37	\$2,195	\$2.63	\$1,225	07/01/2017	06/30/2018
2 (on-site)	2	1	835 SF	\$1,050	\$1.26	\$2,195	\$2.63	\$1,195	11/01/2017	10/31/2018
3	2	1	835 SF	\$1,975	\$2.37	\$2,195	\$2.63	\$750	07/01/2017	06/30/2018
4	2	1	835 SF	\$1,995	\$2.39	\$2,195	\$2.63	\$500	07/01/2017	06/30/2018
5	2	1	835 SF	\$2,195	\$2.63	\$2,195	\$2.63	\$2,000	07/01/2022	06/30/2023
6	2	1	835 SF	\$1,975	\$2.37	\$2,195	\$2.63	\$14,785	04/01/2026	03/31/2027
7	2	1	835 SF	\$2,000	\$2.40	\$2,195	\$2.63	\$1,595	06/01/2021	05/31/2022
8	2	1	835 SF	\$1,975	\$2.37	\$2,195	\$2.63	\$1,695	02/01/2022	01/31/2023
9	2	1	835 SF	-	-	\$2,195	\$2.63	-	vacant	-
10	2	1	835 SF	\$1,995	\$2.39	\$2,195	\$2.63	\$800	08/02/2019	08/01/2020
11	2	1	835 SF	\$2,045	\$2.45	\$2,195	\$2.63	\$1,500	10/17/2025	09/30/2026
12	2	1	835 SF	\$2,195	\$2.63	\$2,195	\$2.63	\$2,195	11/18/2024	10/31/2025
13	2	1	835 SF	\$1,772	\$2.12	\$2,195	\$2.63	\$1,250	04/18/2016	04/17/2017
14	2	1	835 SF	\$1,975	\$2.37	\$2,195	\$2.63	\$750	01/17/2018	06/30/2019
15	2	1	835 SF	\$2,050	\$2.46	\$2,195	\$2.63	\$1,995	09/15/2023	08/31/2024
16	2	1	835 SF	\$1,995	\$2.39	\$2,195	\$2.63	\$2,000	07/01/2017	06/30/2018
17	2	1	835 SF	\$2,395	\$2.87	\$2,195	\$2.63	-	04/22/2024	03/31/2025
18	2	1	835 SF	\$1,975	\$2.37	\$2,195	\$2.63	\$1,250	02/13/2017	01/31/2018
19	2	1	835 SF	\$1,995	\$2.39	\$2,195	\$2.63	\$1,500	03/28/2026	03/28/2027
20	2	1	835 SF	\$1,975	\$2.37	\$2,195	\$2.63	\$2,000	07/24/2019	07/23/2020
21	2	1	835 SF	\$1,698	\$2.03	\$2,195	\$2.63	\$1,600	09/01/2019	08/31/2020
22	2	1	835 SF	\$1,975	\$2.37	\$2,195	\$2.63	\$800	03/11/2019	02/28/2020
TOTALS			18,370 SF	\$41,180	\$49.37	\$48,290	\$57.86	\$41,385		
AVERAGES			835 SF	\$1,961	\$2.35	\$2,195	\$2.63	\$2,069		



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909 S. Sunshine Ave., El Cajon, CA 92020

Investment Summary

Summary			Proposed Financing	
Price	\$6,300,000		New First Loan	5 year Fixed Interest Rate
Down Payment	\$2,520,000	40%	Principal Balance:	\$3,780,000
Number of Units	22		Interest Rate:	6.00%
Price Per Unit	\$286,364		Amortization Period:	30
			Due Date (Years):	30
Income Value Indicators	Current	Market	Monthly Payments (Principal & Interest):	\$22,663
Gross Rent Multiplier	11.79	10.87	Annual Debt Service:	\$271,956
Capitalization Rate	5.53%	6.22%		
Age	1977 (Renovated 2015)		Loan Analysis	Current
Lot Size (Square Feet)	40,511		Debt Coverage Ratio:	1.28
Building (Square Feet)	17,978		Loan to Value Ratio %:	60%
Cost Per Square Foot	\$350.43			

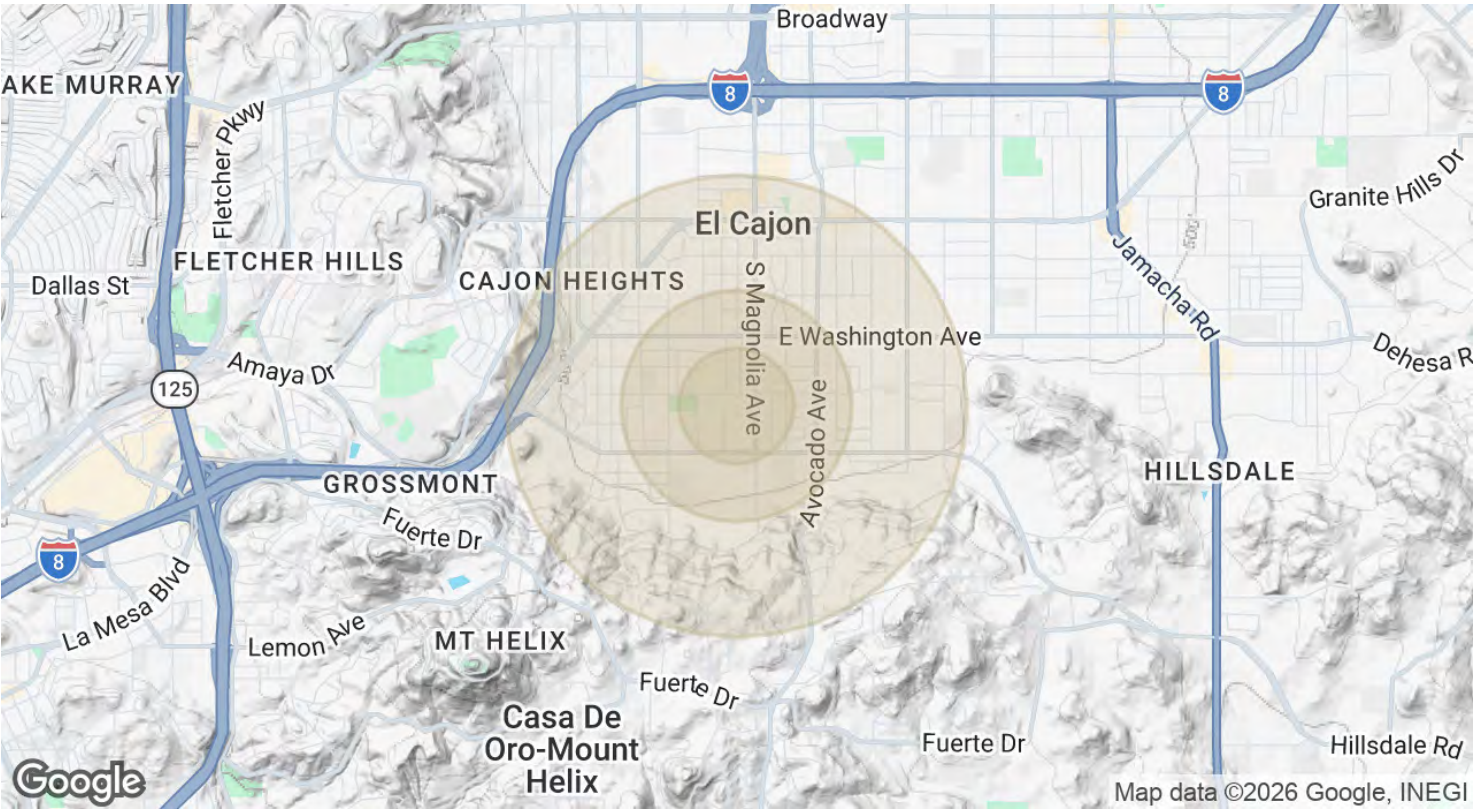
Annualized Operating Data					Annualized Operating Expenses	
Income	Current Rents		Market Rents		Operating Expenses	Current
Gross Scheduled Income:	\$534,228		\$579,480		New Property Taxes based on List price	\$73,773
Plus Other Income:	\$42,000		\$42,000		Tax Rate	1.17100%
Less Vacancy:	(\$16,027)	3%	(\$17,384)	3%	Insurance (Farmers Actual)	\$10,372
Gross Operating Income:	\$560,201		\$604,096		On Site Mgmt (Half off Rent)	\$11,475
Less Expense:	(\$211,954)	40%	(\$211,954)	37%	Off Site Management Fee (4.5% of GOI)	\$25,209
Net Operating Income:	\$348,248		\$392,142		Maint & Repairs (\$1,000/unit).	\$22,000
Less-Debt Service:	(\$271,956)		(\$271,956)		Gas & Electric (2026 Annualized)	\$20,208
Pre Tax Cash Flow:	\$76,291	3.03%	\$120,186	4.77%	Water/Sewer (2026 Annualized)	\$14,972
Plus Principal Reduction:	\$46,419		\$46,419		Trash (2026 Annualized)	\$6,726
Total Pre Tax Cash Flow:	\$122,710	4.87%	\$166,605	6.61%	Landscape (\$500), Pool (\$250), Pest (\$66)	\$9,792
					Replacement Reserves (\$200/U/Year)	\$4,400
					Sewer Service Charge in Property taxes	\$13,027
					Total Annual Expense:	\$211,954
					Per Unit	\$9,634
					Per Sq. Ft.	\$11.79
					% of GSI.	40%

Actual Income						
Unit Type:	Number of Units	Approx. Sq. Ft.	Current Rents	Current Income	Market Rents	Market Income
2 Bedroom/1 Bath	22	817	\$1,696-\$2,395	\$44,519	\$2,195	\$48,290
Total Monthly Rent				\$44,519		\$48,290
Laundry + RUBS				\$3,500		\$3,500
Monthly Scheduled Gross Income:				\$48,019		\$51,790

The information has been secured by sources I believe to be reliable, but I make no representations or warranties, expressed or implied, as to the accuracy of the information. References to square footage or age are approximate. Buyer must verify the information and bears all risk for inaccuracies.

DEMOGRAPHICS

SECTION 4



POPULATION	0.25 MILES	0.5 MILES	1 MILE
Total Population	4,394	10,635	30,179
Average Age	31.4	35.8	36.7
Average Age (Male)	29.2	34.9	36.1
Average Age (Female)	32.6	36.0	37.6

HOUSEHOLDS & INCOME	0.25 MILES	0.5 MILES	1 MILE
Total Households	1,342	3,338	9,596
# of Persons per HH	3.3	3.2	3.1
Average HH Income	\$69,191	\$76,399	\$81,292
Average House Value	\$567,677	\$569,732	\$633,539

2023 American Community Survey (ACS)

ADVISOR BIOS

SECTION 5



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