SOUTHWINDS APARTMENTS

909 S Sunshine Ave, El Cajon, CA 92020

FOR SALE

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CONFIDENTIALITY & DISCLAIMER

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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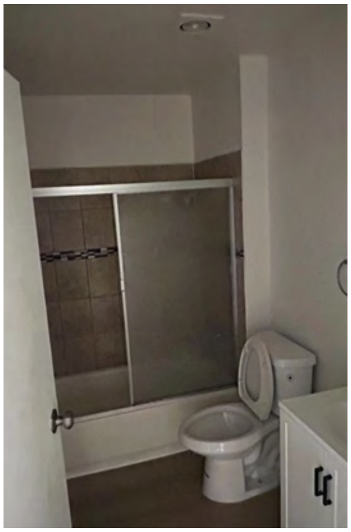
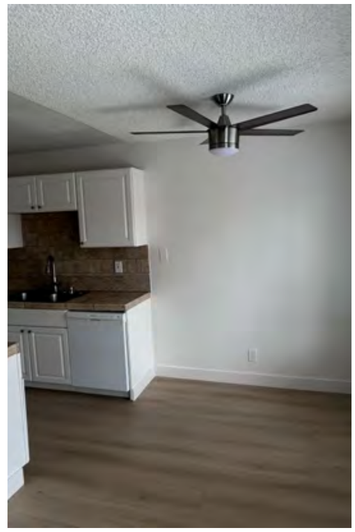
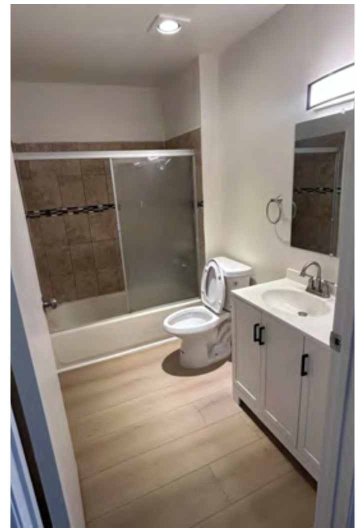
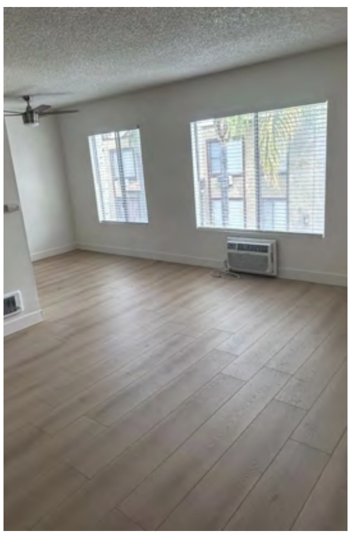
LOCATION DESCRIPTION

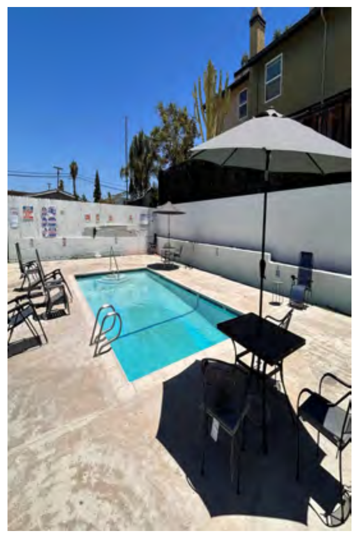
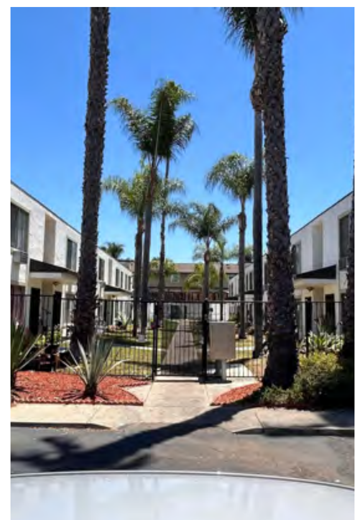
El Cajon has the lowest vacancy rate in the county as of 2026. The city of El Cajon was incorporated and made part of San Diego County, California in 1912. El Cajon is approximately 14.5 square miles in size and located just east of the City of San Diego. According to the city website, the city is home 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

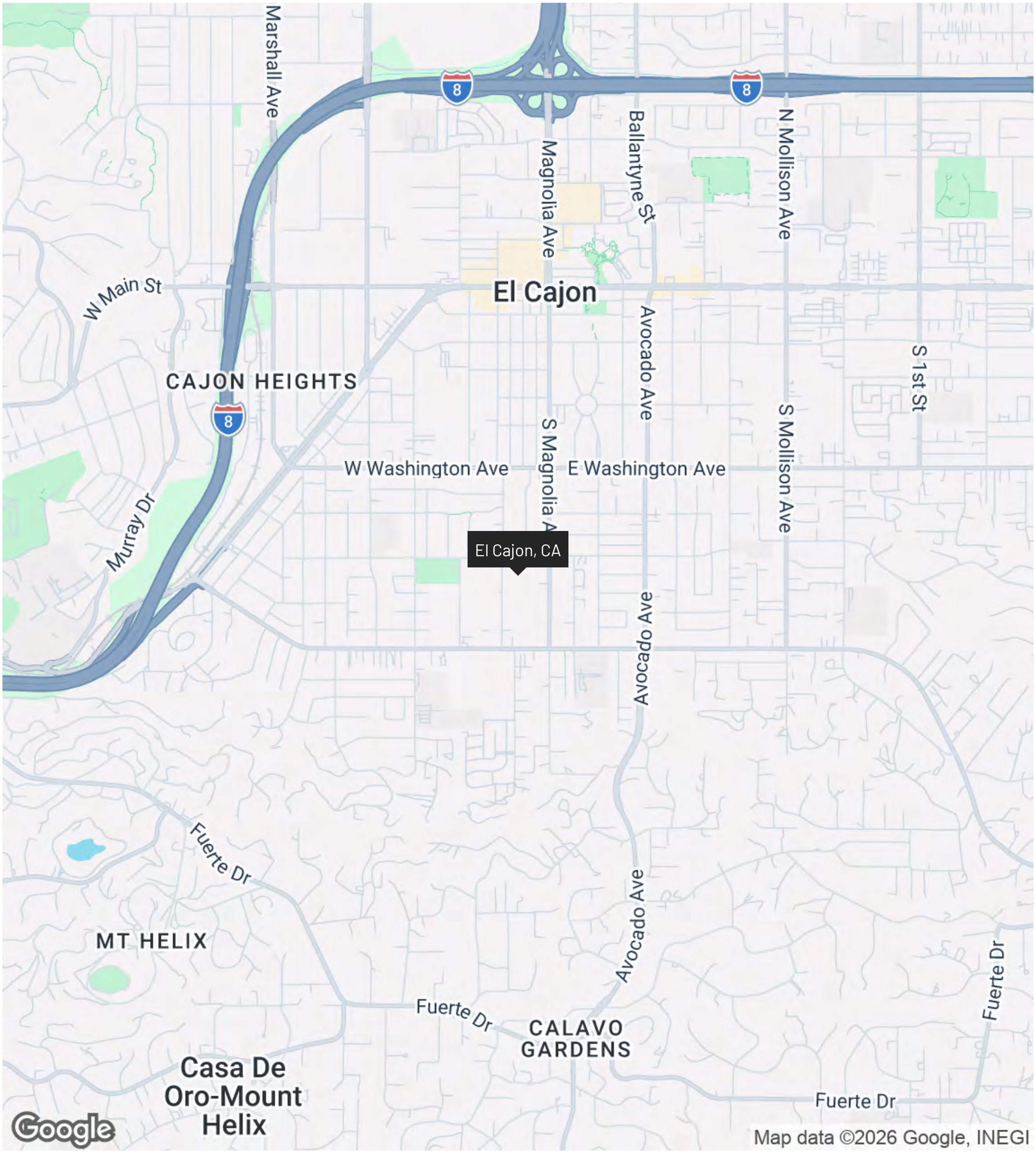
ADDITIONAL PHOTOS

LOCATION INFORMATION

SECTION 2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Magnolia Ave
Ballantyne St
N Mollison Ave
8
8
8
W Main St
El Cajon
Avocado Ave
S 1st St
CAJON HEIGHTS
S Magnolia Ave
S Mollison Ave
W Washington Ave
E Washington Ave
Murray Dr
El Cajon, CA
Avocado Ave
Fuerte Dr
MT HELIX
Avocado Ave
Fuerte Dr
CALAVO GARDENS
Fuerte Dr
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Casa De Oro-Mount Helix
Google
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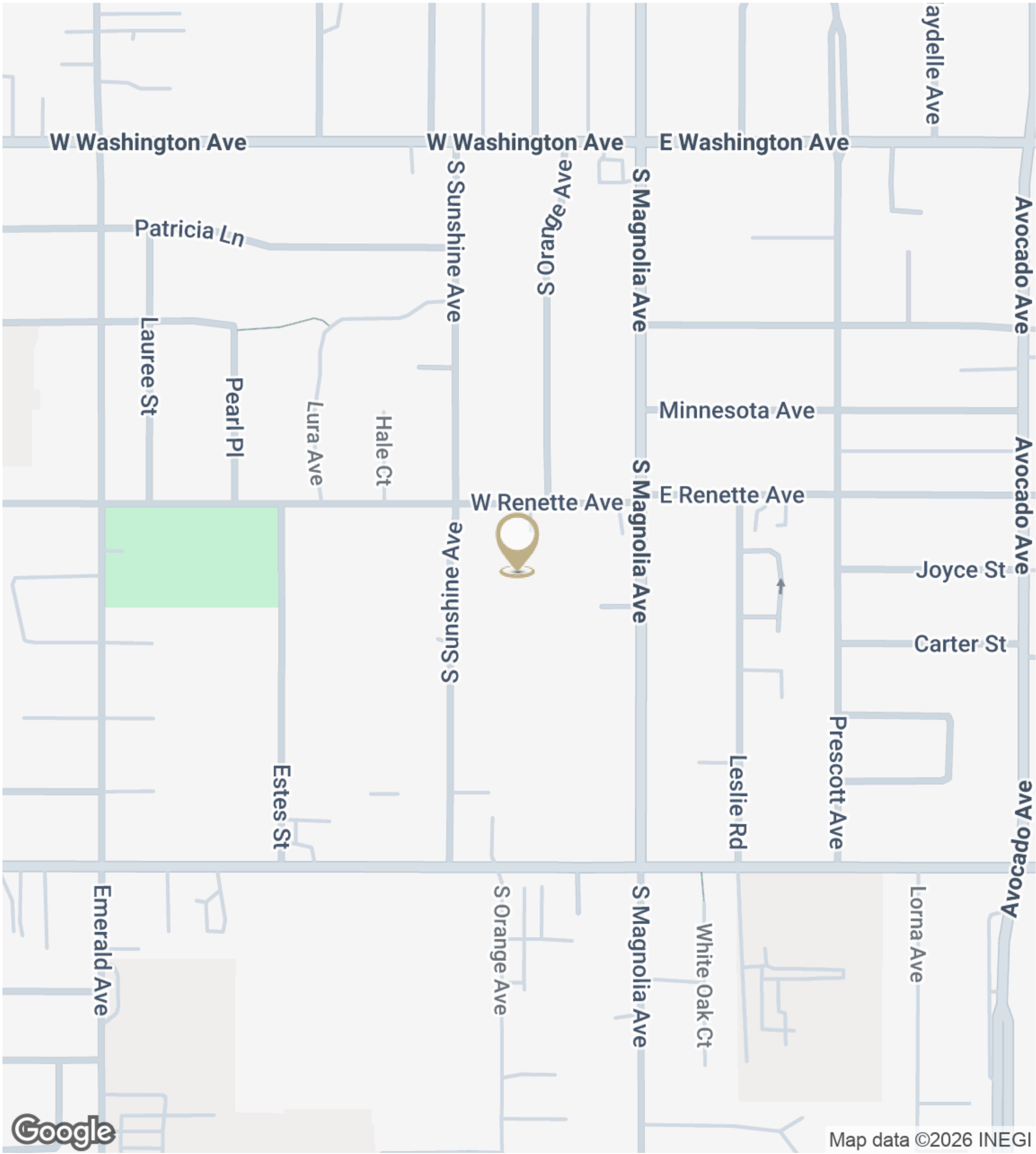

COMMERCIAL MASTERS

AERIAL MAP


Google
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FINANCIAL ANALYSIS

SECTION 3

FINANCIAL SUMMARY

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

21 COMMERCIAL MASTERS

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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Investment Summary

Summary

Price	**$6,300,000**		
Down Payment	**$2,520,000**	**40%**	
Number of Units	**22**		
Price Per Unit	**$286,364**		
Income Value Indicators	***Current***		***Market***
Gross Rent Multiplier	**11.79**		**10.87**
Capitalization Rate	**5.53%**		**6.22%**
Age	**1977**	(Renovated 2015)	
Lot Size (Square Feet)	**40,511**		
Building (Square Feet)	**17,978**		
Cost Per Square Foot	**$350.43**		

Proposed Financing

New First Loan	**5 year Fixed Interest Rate**
Principal Balance:	**$3,780,000**
Interest Rate:	**6.00%**
Amortization Period:	**30**
Due Date (Years):	**30**
Monthly Payments (Principal & Interest):	**$22,663**
Annual Debt Service:	**$271,956**
Loan Analysis	***Current***
Debt Coverage Ratio:	**1.28**
Loan to Value Ratio %:	**60%**

Annualized Operating Data

Income	***Current Rents***		***Market Rents***	
Gross Scheduled Income:	**$534,228**		**$579,480**	
Plus Other Income:	$42,000		$42,000	
Less Vacancy:	($16,027)	3%	($17,384)	3%
Gross Operating Income:	$560,201		$604,096	
Less Expense:	($211,954)	40%	($211,954)	37%
Net Operating Income:	**$348,248**		**$392,142**	
Less-Debt Service:	($271,956)		($271,956)	
Pre Tax Cash Flow:	**$76,291**	***3.03%***	**$120,186**	***4.77%***
Plus Principal Reduction:	$46,419		$46,419	
Total Pre Tax Cash Flow:	**$122,710**	***4.87%***	**$166,605**	***6.61%***

Annualized Operating Expenses

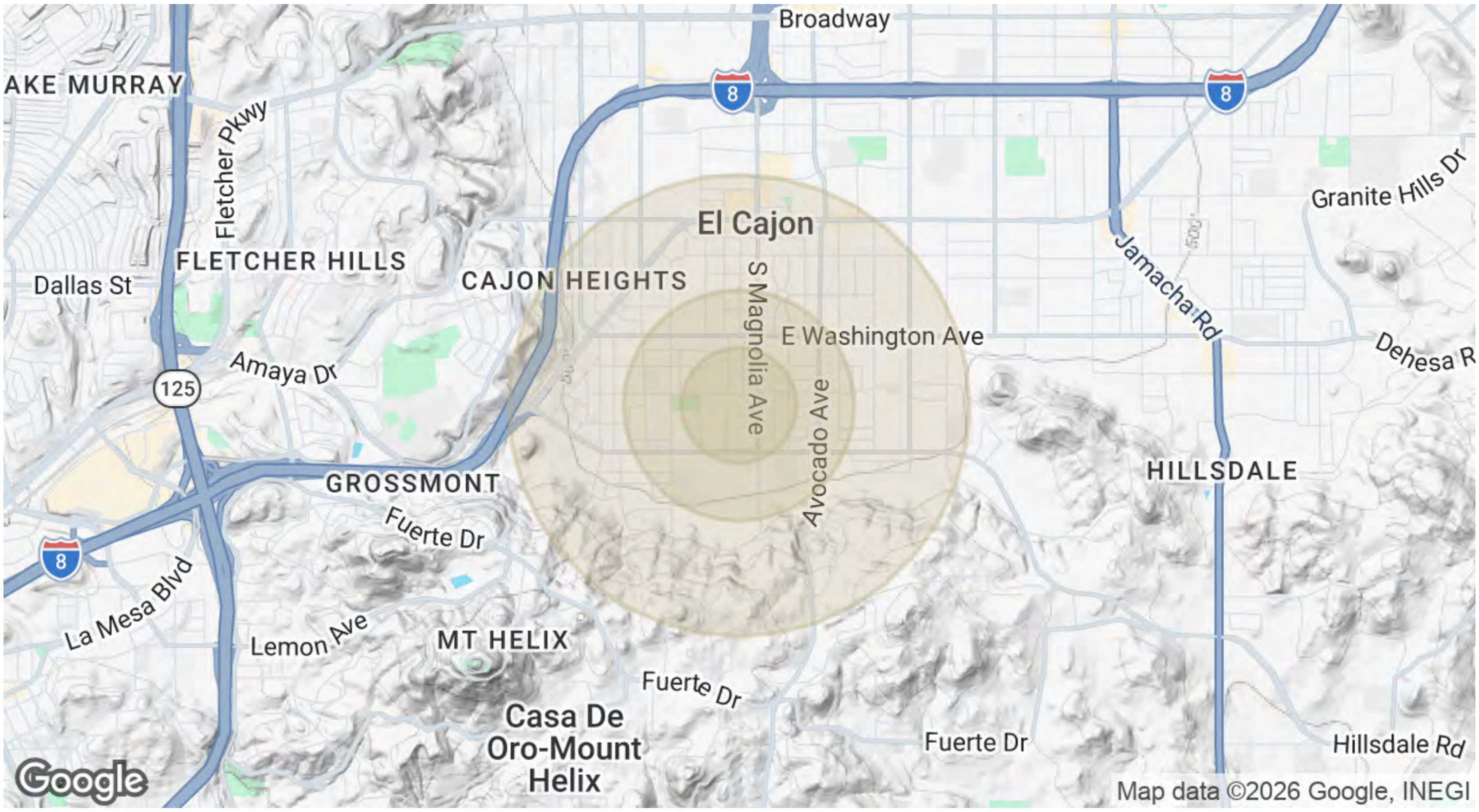
Operating Expenses	***Current***
New Property Taxes based on List price	$73,773
Tax Rate	1.17100%
Insurance (Farmers Actual)	$10,372
On Site Mgmt (Half off Rent)	$11,475
Off Site Management Fee (4.5% of GOI)	$25,209
Maint & Repairs ($1,000/unit).	$22,000
Gas & Electric (2026 Annualized)	$20,208
Water/Sewer (2026 Annualized)	$14,972
Trash (2026 Annualized)	$6,726
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**

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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