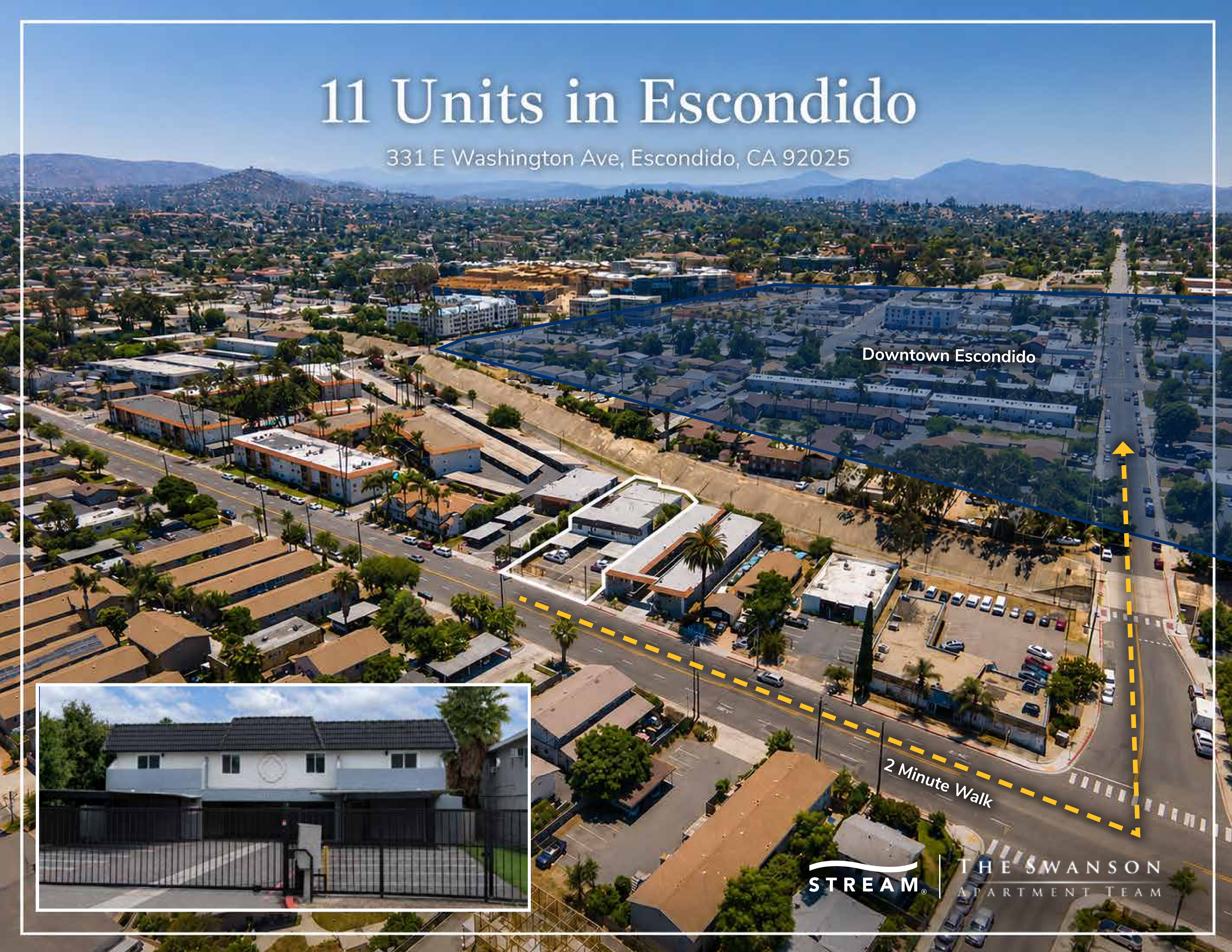
11 Units in Escondido

331 E Washington Ave, Escondido, CA 92025



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


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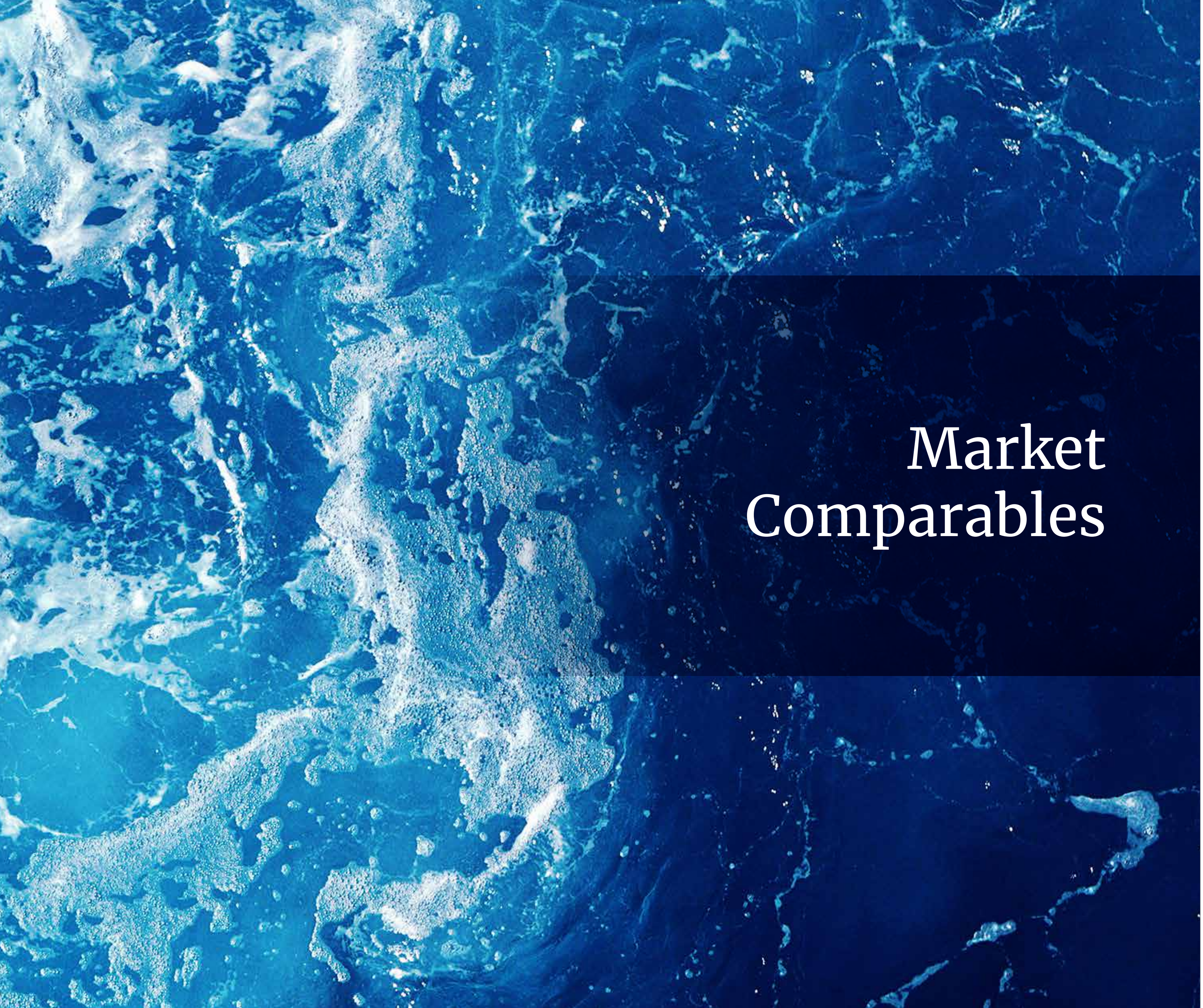


Market Comparables

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

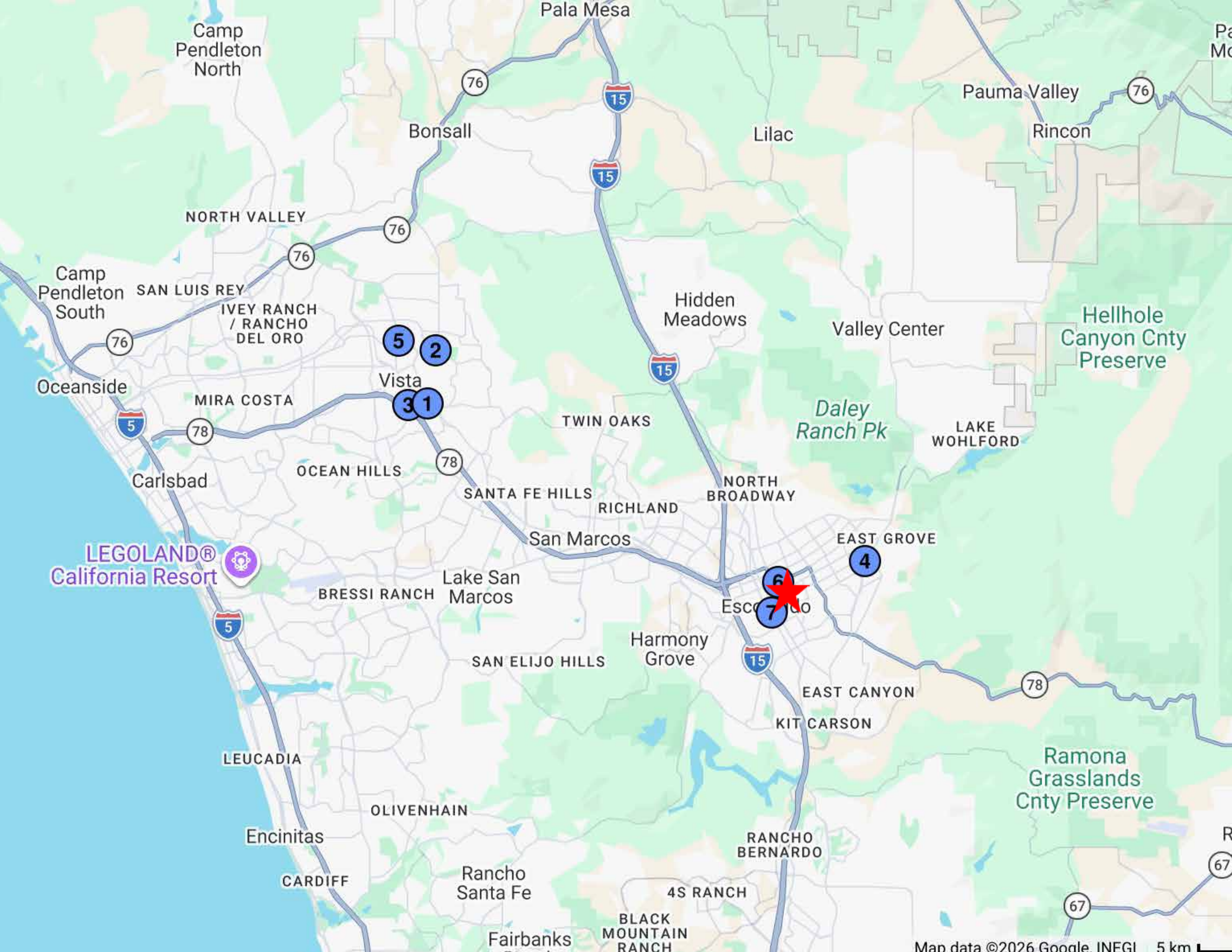
UNITS	6	CAP	5.50%
PRICE	$1,830,000	GRM	11.91
PRICE/UNIT	$305,000	BUILT	1979
PRICE/SF	$424	UNIT MIX	(6)2Bd/1Ba

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


Pala Mesa
Camp Pendleton North
76
15
Pauma Valley
Rincon
Bonsall
Lilac
NORTH VALLEY
Camp Pendleton South
SAN LUIS REY
IVEY RANCH / RANCHO DEL ORO
Hidden Meadows
Valley Center
Hellhole Canyon Cnty Preserve
5
2
Oceanside
Vista
MIRA COSTA
3
1
TWIN OAKS
Daley Ranch Pk
LAKE WOHLFORD
78
OCEAN HILLS
Carlsbad
SANTA FE HILLS
RICHLAND
NORTH BROADWAY
San Marcos
EAST GROVE
4
LEGOLAND® California Resort
BRESSI RANCH
Lake San Marcos
6
7
Harmony Grove
SAN ELIJO HILLS
EAST CANYON
KIT CARSON
LEUCADIA
Ramona Grasslands Cnty Preserve
OLIVENHAIN
Encinitas
RANCHO BERNARDO
CARDIFF
Rancho Santa Fe
4S RANCH
67
BLACK MOUNTAIN RANCH
Fairbanks
Map data ©2026 Google, INEGI
5 km

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	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	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	820	$1,899	$2,051	$2,495
K	Studio - NC ADU	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 (¼ 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

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 AMORTIZED	30	
DEBT COVERAGE RATIO	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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