



836 Sinkler Way

Vista, CA 92083

OFFERING MEMORANDUM

CBRE

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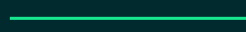
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Market Overview



Executive Summary



Executive Summary

INVESTMENT SUMMARY

CBRE is pleased to present the opportunity to acquire 836 Sinkler Way, a value-add multifamily investment located within the Downtown Vista Specific Plan in Vista, California. The property is currently a 5-unit asset, consisting of a 4-unit apartment building with each unit configured as a two-bedroom / one-bathroom residence, along with a detached four-bedroom / two-bathroom single-family house located on the same parcel.

The property offers a clearly defined value-add opportunity through renovation and unit reconfiguration. Under a renovated scenario, the existing four-bedroom / two-bathroom single family home located at the front of the property can be converted into two separate units, consisting of one (1) two-bedroom / one-bathroom unit and one (1) one-bedroom / one-bathroom unit, increasing the total unit count to six (6) residential units. This strategy allows ownership to enhance cash flow, improve the unit mix, and better align the property with prevailing rental demand.

In addition to near-term income growth potential, 836 Sinkler Way benefits from meaningful long-term redevelopment upside. The property is located within the Downtown Vista Specific Plan, which permits up to 30 dwelling units per acre, allowing for the development of up to nine (9) units by right. This zoning designation provides future ownership with flexibility to operate the asset as a renovated multifamily investment or pursue higher-density redevelopment to maximize the site's underlying land value.

Vista, California, is supported by favorable market fundamentals, including an established downtown core, ongoing public and private investment, and access to retail, dining, recreation, and regional transportation corridors. While the property is located outside of Vista's Opportunity Zone, its close proximity positions it to benefit from continued reinvestment, infrastructure improvements, and heightened demand within the surrounding area.

836 Sinkler Way represents a compelling opportunity offering immediate value-add potential, long-term development optionality, and multiple exit strategies, supported by favorable zoning, an infill location, and durable local demand drivers.



OFFERING SUMMARY			
Address	836 Sinkler Way, Vista, CA 92083	Number of Units	5 + 1 Non-Conforming
Building SF	4,357 SF	Year Built	1975
Land SF	13,504 SF	APN	179-124-35-00
Land Acres	0.31 AC	Ownership Type	Fee Simple

PROPERTY HIGHLIGHTS

- Above-Market In-Place Cap Rate
- Fast & Inexpensive Unit Addition Play
- Four 2-Bedroom Units + 4-Bedroom House
- Heavily Parked (2.4 to 1.0 Parking Ratio)
- Renovated Interiors with Onsite Laundry
- Directly Adjacent to Opportunity Zone
- SPI Zoning Allows 9 Units Onsite By-Right



Above-Market
IN-PLACE CAP RATE



Fast & Inexpensive
UNIT ADDITION PLAY



Excellent Unit Mix
FOUR 2-BEDROOM UNITS
+ 4-BEDROOM HOUSE



Heavily Parked
2.4 TO 1.0 PARKING RATIO



Renovated Interiors
4 OF 5 UNITS



Onsite
LAUNDRY



CONSTRUCTION

Foundation	Concrete Pad
Framing	Wood
Exterior	Stucco
Parking Surface	Asphalt
Roof	Pitched
Landscaping	Tropical

UTILITIES

Water	Landlord
Trash	Landlord
Gas	Tenant
Electric	Tenant
RUBS	Tenant

FINANCIAL SUMMARY

Price	\$1,795,000
Price PSF	\$412
Price Per Unit	\$359,000
Price Per Unit (Pro Forma - Renovated)	\$299,167
Occupancy	100%
NOI (Current)	\$90,096
Cap Rate (Current)	5.02%
GRM (Current)	12.70
Cash-On-Cash Return (Current)	3.87%
NOI (Pro Forma - As-Is)	\$113,695
Cap Rate (Pro Forma - As-Is)	6.33%
GRM (Pro Forma - As-Is)	10.69
Cash-On-Cash Return (Pro Forma - As-Is)	7.12%
NOI (Pro Forma - Renovated)	\$126,855
Cap Rate (Pro Forma - Renovated)	7.07%
GRM (Pro Forma - Renovated)	9.85
Cash-On-Cash Return (Pro Forma - Renovated)	8.93%

PROPOSED FINANCING

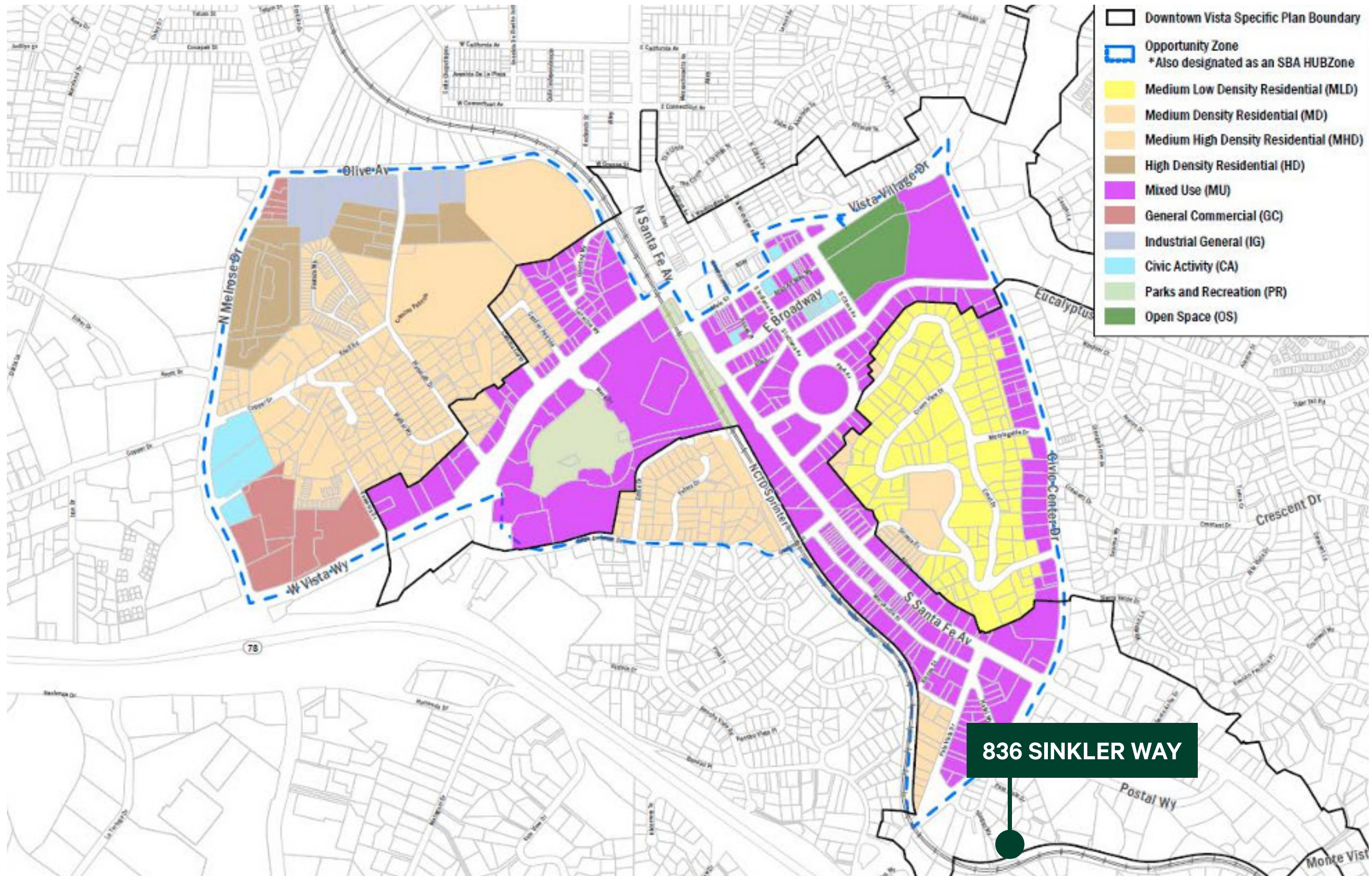
Loan Type	Interest Only & Amortized	Debt Service (I/O)	\$61,945
Loan Amount	\$1,068,025	Debt Service (Amortized)	\$75,204
Amortization Period	30	Down Payment	\$726,975
Loan Term	10	Interest Rate	5.80%
Interest Only Period	5	Loan to Value	59.51%



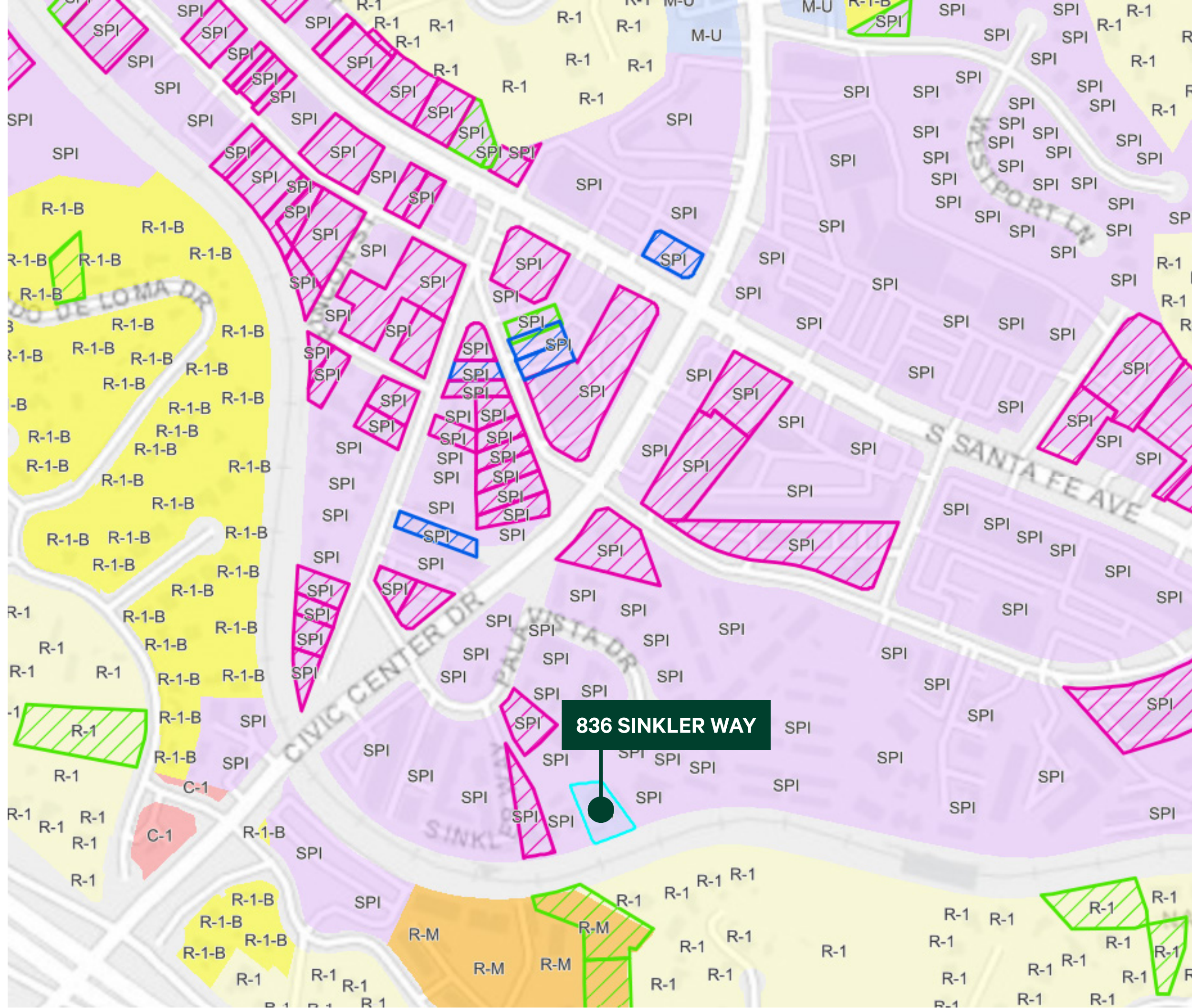


Upside *Analysis*

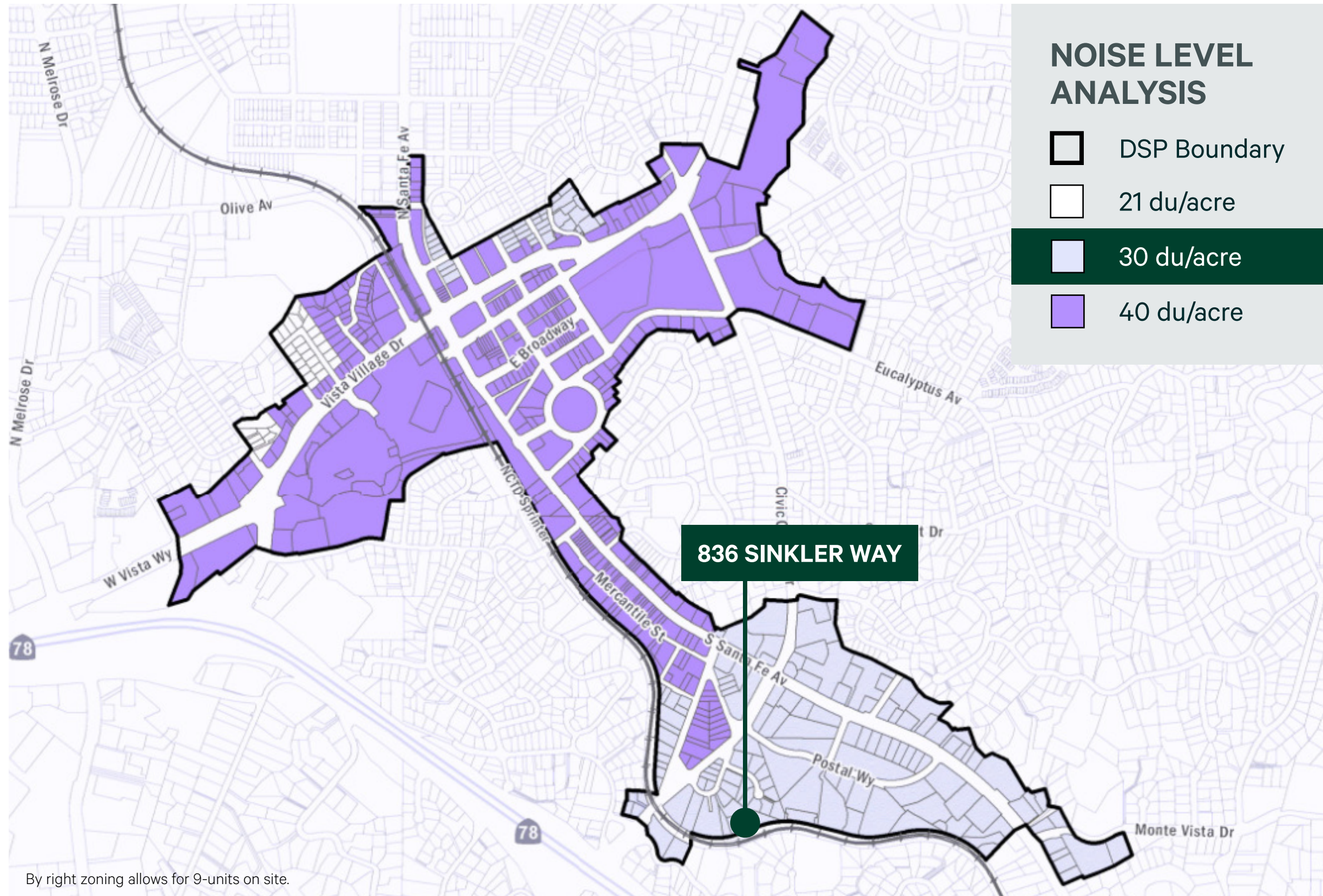
Opportunity Zone Map



Zoning Map



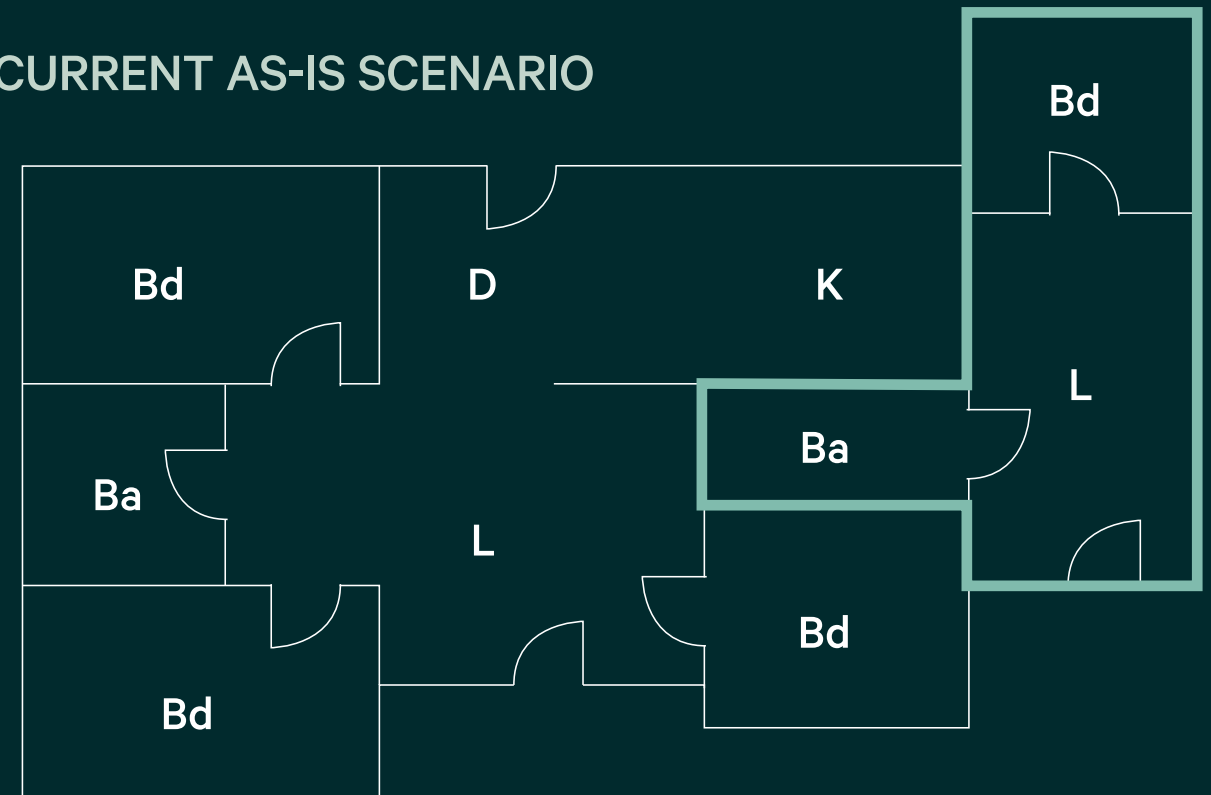
Downtown Vista Residential Density



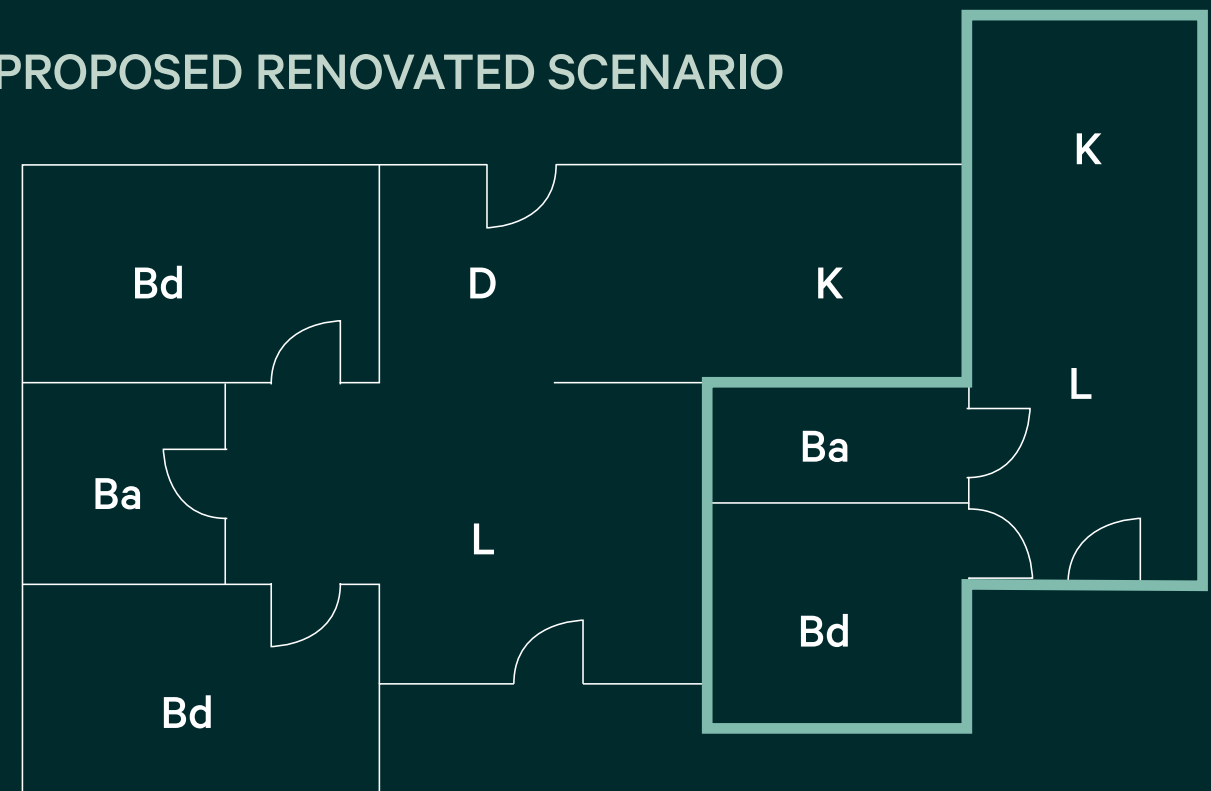


Floor Plan Comparison

CURRENT AS-IS SCENARIO



PROPOSED RENOVATED SCENARIO



— Indicates non-conforming unit to be converted to permitted 1-bedroom unit.

*Drawings not to scale.

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Financial Analysis

Unit Mix

AS-IS UNIT MIX

Unit Mix	# Units	Square Feet	Actual Current Rent	Actual Rent PSF	Actual Monthly Income	Market Rent	Market Income
2 bd + 1 ba	4	750	\$2,060-\$2,400	\$2.97	\$8,900	\$2,400	\$9,600
4 bd + 2 ba	1	1,357	\$2,880	\$2.12	\$2,880	\$3,300	\$3,300
Average/Total	5	871	\$2,356	\$1.35	\$11,780	\$2,580	\$12,900

RENOVATED UNIT MIX

Unit Mix	# Units	Square Feet	Market Rent	Market Income
2 bd + 1 ba	4	750	\$2,400	\$9,600
1 bd + 1 ba (House)	1	500	\$1,900	\$1,900
2 bd + 1 ba (House)	1	857	\$2,600	\$2,600
Average/Total	6	726	\$2,350	\$14,100



Financial Analysis

INCOME	CURRENT	PRO FORMA AS-IS	PRO FORMA RENOVATED
Gross Scheduled Rent	\$141,360	\$154,800	\$169,200
Laundry Income	\$0	\$1,200	\$1,200
RUBS	\$0	\$11,879	\$11,879
Gross Potential Income	\$141,360	\$167,879	\$182,279
General Vacancy	-3.80%	-3.80%	-3.80%
Effective Gross Income	\$135,988	\$161,500	\$175,352
Less Expenses	\$45,892	\$47,912	\$48,994
Net Operating Income	\$90,096	\$113,588	\$126,358
Annual Debt Service	\$61,945	\$61,945	\$61,945
Cash Flow	\$28,151	\$51,643	\$64,413
Debt Coverage Ratio	1.45	1.83	2.04

OPERATING EXPENSES	CURRENT	PER UNIT	PRO FORMA AS-IS	PER UNIT	PRO FORMA RENOVATED	PER UNIT
Real Estate Taxes	\$19,499	\$3,900	\$19,499	\$3,900	\$19,889	\$3,315
Fixed Assessments	\$2,308	\$462	\$2,567	\$513	\$2,567	\$428
Management Fee	\$6,799	\$1,360	\$8,100	\$1,620	\$8,792	\$1,465
Insurance	\$2,370	\$474	\$2,453	\$491	\$2,453	\$409
Repairs & Maintenance	\$1,683	\$337	\$1,725	\$345	\$1,725	\$288
Utilities	\$4,059	\$812	\$4,160	\$832	\$4,160	\$693
Trash	\$5,222	\$1,044	\$5,353	\$1,071	\$5,353	\$892
Landscaping	\$1,705	\$341	\$1,748	\$350	\$1,748	\$291
Miscellaneous	\$997	\$199	\$1,026	\$205	\$1,026	\$171
Reserves	\$1,250	\$250	\$1,281	\$256	\$1,281	\$214
Total Operating Expense	\$45,892	\$9,178	\$47,912	\$9,582	\$48,994	\$8,166
Annual Debt Service	\$61,945		\$61,945		\$61,945	
Expense / SF	\$10.53		\$11.09		\$11.25	
% of EGI	33.74%		29.81%		27.86%	

Rent Roll

AS-IS

UNIT	UNIT MIX	# UNITS	SQUARE FEET	RENT PSF	CURRENT RENT	MARKET RENT	MOVE-IN DATE
Unit A	2 bd + 1 ba	1	750	\$2.96	\$2,220	\$2,400	1/7/2021
Unit B	2 bd + 1 ba	1	750	\$2.75	\$2,060	\$2,400	1/12/2012
Unit C	2 bd + 1 ba	1	750	\$2.96	\$2,220	\$2,400	1/3/2021
Unit D	2 bd + 1 ba	1	750	\$3.20	\$2,400	\$2,400	1/12/2023
House	4 bd + 1 ba	1	1357	\$2.12	\$2,880	\$3,300	1/11/2017
Average/Total			871	\$2.80	\$11,780	\$12,900	

RENOVATED

UNIT	UNIT MIX	# UNITS	SQUARE FEET	RENT PSF	MARKET RENT	MOVE-IN DATE
Unit A	2 bd + 1 ba	1	750	\$3.20	\$2,400	7/1/2021
Unit B	2 bd + 1 ba	1	750	\$3.20	\$2,400	12/1/2012
Unit C	2 bd + 1 ba	1	750	\$3.20	\$2,400	3/1/2021
Unit D	2 bd + 1 ba	1	750	\$3.20	\$2,400	12/1/2023
Unit E	1 bd + 1 ba (House)	1	500	\$3.80	\$1,900	-
Unit F	2 bd + 1 ba (House)	1	857	\$3.03	\$2,600	-
Average/Total			726	\$3.27	\$14,100	

*Considers rent increases on all eligible units to be implemented by seller prior to close.

Cash Flow | As-Is

CALENDAR YEAR	CURRENT	YEAR 2	YEAR 3	YEAR 4	YEAR 5	YEAR 6	YEAR 7	YEAR 8	YEAR 9	YEAR 10
Gross Revenue										
Gross Scheduled Rent	\$141,360	\$154,800	\$160,218	\$165,826	\$171,630	\$177,637	\$183,854	\$190,289	\$196,949	\$203,842
Laundry Income	\$0	\$1,200	\$1,200	\$1,200	\$1,200	\$1,200	\$1,200	\$1,200	\$1,200	\$1,200
RUBS	\$0	\$11,879	\$12,176	\$12,480	\$12,792	\$13,112	\$13,440	\$13,776	\$14,120	\$14,473
Gross Potential Income	\$141,360	\$167,879	\$173,594	\$179,506	\$185,622	\$191,949	\$198,494	\$205,265	\$212,269	\$219,515
General Vacancy	-3.80%	-3.80%	-3.80%	-3.80%	-3.80%	-3.80%	-3.80%	-3.80%	-3.80%	-3.80%
Effective Gross Income	\$135,988	\$161,500	\$166,997	\$172,685	\$178,568	\$184,655	\$190,951	\$197,465	\$204,203	\$211,173
Operating Expenses										
Real Estate Taxes	\$19,499	\$19,889	\$20,287	\$20,693	\$21,106	\$21,528	\$21,959	\$22,398	\$22,846	\$23,303
Fixed Assessments	\$2,308	\$2,567	\$2,567	\$2,567	\$2,567	\$2,567	\$2,567	\$2,567	\$2,567	\$2,567
Management Fee	\$6,799	\$8,100	\$8,375	\$8,660	\$8,955	\$9,260	\$9,575	\$9,902	\$10,239	\$10,588
Insurance	\$2,370	\$2,453	\$2,539	\$2,628	\$2,720	\$2,815	\$2,913	\$3,015	\$3,121	\$3,230
Repair & Maintenance	\$1,683	\$1,725	\$1,768	\$1,812	\$1,858	\$1,904	\$1,952	\$2,000	\$2,050	\$2,102
Utilities	\$4,059	\$4,160	\$4,264	\$4,371	\$4,480	\$4,592	\$4,707	\$4,824	\$4,945	\$5,069
Trash	\$5,222	\$5,353	\$5,487	\$5,624	\$5,765	\$5,909	\$6,056	\$6,208	\$6,363	\$6,522
Landscaping	\$1,705	\$1,748	\$1,792	\$1,836	\$1,882	\$1,929	\$1,978	\$2,027	\$2,078	\$2,130
Miscellaneous	\$997	\$1,026	\$1,052	\$1,078	\$1,105	\$1,133	\$1,161	\$1,190	\$1,220	\$1,250
Reserves	\$1,250	\$1,281	\$1,313	\$1,346	\$1,379	\$1,414	\$1,449	\$1,486	\$1,523	\$1,561
Total Operating Expense	\$45,892	\$48,302	\$49,444	\$50,615	\$51,817	\$53,051	\$54,317	\$55,617	\$56,952	\$58,322
Net Operating Income	\$90,096	\$113,198	\$117,553	\$122,070	\$126,751	\$131,604	\$136,634	\$141,848	\$147,251	\$152,851
Annual Debt Service	\$61,945	\$61,945	\$61,945	\$61,945	\$61,945	\$75,204	\$75,204	\$75,204	\$75,204	\$75,204
Cash Flow	\$28,151	\$51,253	\$55,608	\$60,125	\$64,806	\$56,400	\$61,430	\$66,644	\$72,047	\$77,647

*Real Estate Taxes based on reassessment at sale. Management Fee based market rates. Utilities include sewer service charge on Tax Bill. All other expenses based on actual 2025 expenses reported by Seller.

Financial Metrics | As-Is

CALENDAR YEAR	CURRENT	YEAR 2	YEAR 3	YEAR 4	YEAR 5	YEAR 6	YEAR 7	YEAR 8	YEAR 9	YEAR 10
Cash on Cash Return b/t	3.87%	7.12%	7.72%	8.34%	8.99%	7.83%	8.53%	9.25%	9.99%	10.76%
CAP Rate	5.02%	6.33%	6.58%	6.83%	7.09%	7.36%	7.64%	7.93%	8.24%	8.55%
Debt Coverage Ratio	1.45	1.84	1.91	1.98	2.05	1.76	1.82	1.89	1.97	2.04
Operating Expense Ratio	33.74%	29.81%	29.51%	29.22%	28.93%	28.64%	28.36%	28.08%	27.81%	27.54%
Gross Multiplier (GRM)	12.7	10.69	10.34	10	9.67	9.35	9.04	8.74	8.46	8.18
Loan to Value	59.51%	59.46%	59.52%	59.50%	59.49%	58.72%	57.90%	57.04%	56.19%	55.21%
Breakeven Ratio	76.29%	65.67%	64.17%	62.71%	61.29%	66.82%	65.25%	63.73%	62.26%	60.83%
Price / SF	\$411.98	\$411.98	\$411.98	\$411.98	\$411.98	\$411.98	\$411.98	\$411.98	\$411.98	\$411.98
Price / Unit	\$359,000	\$359,000	\$359,000	\$359,000	\$359,000	\$359,000	\$359,000	\$359,000	\$359,000	\$359,000
Income / SF	\$31.21	\$37.18	\$38.44	\$39.75	\$41.10	\$42.50	\$43.95	\$45.45	\$47.00	\$48.60
Expense / SF	\$10.53	\$11.08	\$11.34	\$11.61	\$11.89	\$12.17	\$12.46	\$12.76	\$13.07	\$13.38

Cash Flow | Renovated

CALENDAR YEAR	CURRENT	YEAR 2	YEAR 3	YEAR 4	YEAR 5	YEAR 6	YEAR 7	YEAR 8	YEAR 9	YEAR 10
Gross Revenue										
Gross Scheduled Rent	\$141,360	\$169,200	\$175,122	\$181,251	\$187,595	\$194,161	\$200,957	\$207,990	\$215,270	\$222,804
Laundry Income	\$0	\$1,200	\$1,200	\$1,200	\$1,200	\$1,200	\$1,200	\$1,200	\$1,200	\$1,200
RUBS	\$0	\$11,879	\$12,176	\$12,480	\$12,792	\$13,112	\$13,440	\$13,776	\$14,120	\$14,473
Gross Potential Income	\$141,360	\$182,279	\$188,498	\$194,931	\$201,587	\$208,473	\$215,597	\$222,966	\$230,590	\$238,477
General Vacancy	-3.80%	-3.80%	-3.80%	-3.80%	-3.80%	-3.80%	-3.80%	-3.80%	-3.80%	-3.80%
Effective Gross Income	\$135,988	\$175,352	\$181,335	\$187,524	\$193,927	\$200,551	\$207,404	\$214,493	\$221,828	\$229,415
Operating Expenses										
Real Estate Taxes	\$19,499	\$19,889	\$20,287	\$20,693	\$21,106	\$21,528	\$21,959	\$22,398	\$22,846	\$23,303
Fixed Assessments	\$2,308	\$2,567	\$2,567	\$2,567	\$2,567	\$2,567	\$2,567	\$2,567	\$2,567	\$2,567
Management Fee	\$6,799	\$8,792	\$9,092	\$9,402	\$9,723	\$10,055	\$10,398	\$10,753	\$11,120	\$11,501
Insurance	\$2,370	\$2,453	\$2,539	\$2,628	\$2,720	\$2,815	\$2,913	\$3,015	\$3,121	\$3,230
Repair & Maintenance	\$1,683	\$1,725	\$1,768	\$1,812	\$1,858	\$1,904	\$1,952	\$2,000	\$2,050	\$2,102
Utilities	\$4,059	\$4,160	\$4,264	\$4,371	\$4,480	\$4,592	\$4,707	\$4,824	\$4,945	\$5,069
Trash	\$5,222	\$5,353	\$5,487	\$5,624	\$5,765	\$5,909	\$6,056	\$6,208	\$6,363	\$6,522
Landscaping	\$1,705	\$1,748	\$1,792	\$1,836	\$1,882	\$1,929	\$1,978	\$2,027	\$2,078	\$2,130
Miscellaneous	\$997	\$1,026	\$1,052	\$1,078	\$1,105	\$1,133	\$1,161	\$1,190	\$1,220	\$1,250
Reserves	\$1,250	\$1,281	\$1,313	\$1,346	\$1,379	\$1,414	\$1,449	\$1,486	\$1,523	\$1,561
Total Operating Expense	\$45,892	\$48,994	\$50,161	\$51,357	\$52,585	\$53,846	\$55,140	\$56,468	\$57,833	\$59,235
Net Operating Income	\$90,096	\$126,358	\$131,174	\$136,167	\$141,342	\$146,705	\$152,264	\$158,025	\$163,995	\$170,180
Annual Debt Service	\$61,945	\$61,945	\$61,945	\$61,945	\$61,945	\$75,204	\$75,204	\$75,204	\$75,204	\$75,204
Cash Flow	\$28,151	\$64,413	\$69,229	\$74,222	\$79,397	\$71,501	\$77,060	\$82,821	\$88,791	\$94,976

*Real Estate Taxes based on reassessment at sale. Management Fee based market rates. Utilities include sewer service charge on Tax Bill. All other expenses based on actual 2025 expenses reported by Seller.

Financial Metrics | Renovated

CALENDAR YEAR	CURRENT	YEAR 2	YEAR 3	YEAR 4	YEAR 5	YEAR 6	YEAR 7	YEAR 8	YEAR 9	YEAR 10
Cash on Cash Return b/t	3.87%	8.93%	9.59%	10.28%	10.99%	9.91%	10.68%	11.47%	12.29%	13.15%
CAP Rate	5.02%	7.07%	7.34%	7.61%	7.90%	8.20%	8.51%	8.84%	9.17%	9.51%
Debt Coverage Ratio	1.45	2.05	2.13	2.21	2.29	1.96	2.03	2.11	2.19	2.27
Operating Expense Ratio	33.74%	27.86%	27.58%	27.31%	27.04%	26.77%	26.51%	26.25%	26.00%	25.75%
Gross Multiplier (GRM)	12.7	9.85	9.52	9.21	8.9	8.61	8.33	8.05	7.78	7.53
Loan to Value	59.51%	59.52%	59.53%	59.46%	59.47%	58.71%	57.90%	57.10%	56.17%	55.18%
Breakeven Ratio	76.29%	60.86%	59.47%	58.12%	56.81%	61.90%	60.46%	59.06%	57.69%	56.37%
Price / SF	\$411.98	\$411.98	\$411.98	\$411.98	\$411.98	\$411.98	\$411.98	\$411.98	\$411.98	\$411.98
Price / Unit	\$299,167	\$299,167	\$299,167	\$299,167	\$299,167	\$299,167	\$299,167	\$299,167	\$299,167	\$299,167
Income / SF	\$31.21	\$40.36	\$41.73	\$43.15	\$44.63	\$46.15	\$47.73	\$49.36	\$51.04	\$52.79
Expense / SF	\$10.53	\$11.24	\$11.51	\$11.78	\$12.06	\$12.35	\$12.65	\$12.96	\$13.27	\$13.59

Disposition Analysis | Renovated

5 YEAR SENSITIVITY ANALYSIS

EXIT CAP RATE	PROJECTED SALES PRICE	SALES PRICE / UNIT	SALES PRICE / SF	PROCEEDS AFTER LOAN PAYOFF	LEVERED IRR
5.00%	\$2,602,656	\$433,776	\$597	\$1,534,631	21.11%
5.25%	\$2,506,573	\$417,762	\$575	\$1,438,548	19.78%
5.50%	\$2,416,808	\$402,801	\$555	\$1,348,783	18.48%
5.75%	\$2,332,838	\$388,806	\$535	\$1,264,813	17.20%
6.00%	\$2,254,180	\$375,697	\$517	\$1,186,155	15.95%

7 YEAR SENSITIVITY ANALYSIS

EXIT CAP RATE	PROJECTED SALES PRICE	SALES PRICE / UNIT	SALES PRICE / SF	PROCEEDS AFTER LOAN PAYOFF	LEVERED IRR
5.00%	\$2,773,647	\$462,274	\$637	\$1,733,658	18.49%
5.25%	\$2,671,574	\$445,262	\$613	\$1,631,585	17.67%
5.50%	\$2,576,177	\$429,363	\$591	\$1,536,188	16.85%
5.75%	\$2,486,909	\$414,485	\$571	\$1,446,920	16.06%
6.00%	\$2,403,265	\$400,544	\$552	\$1,363,276	15.29%

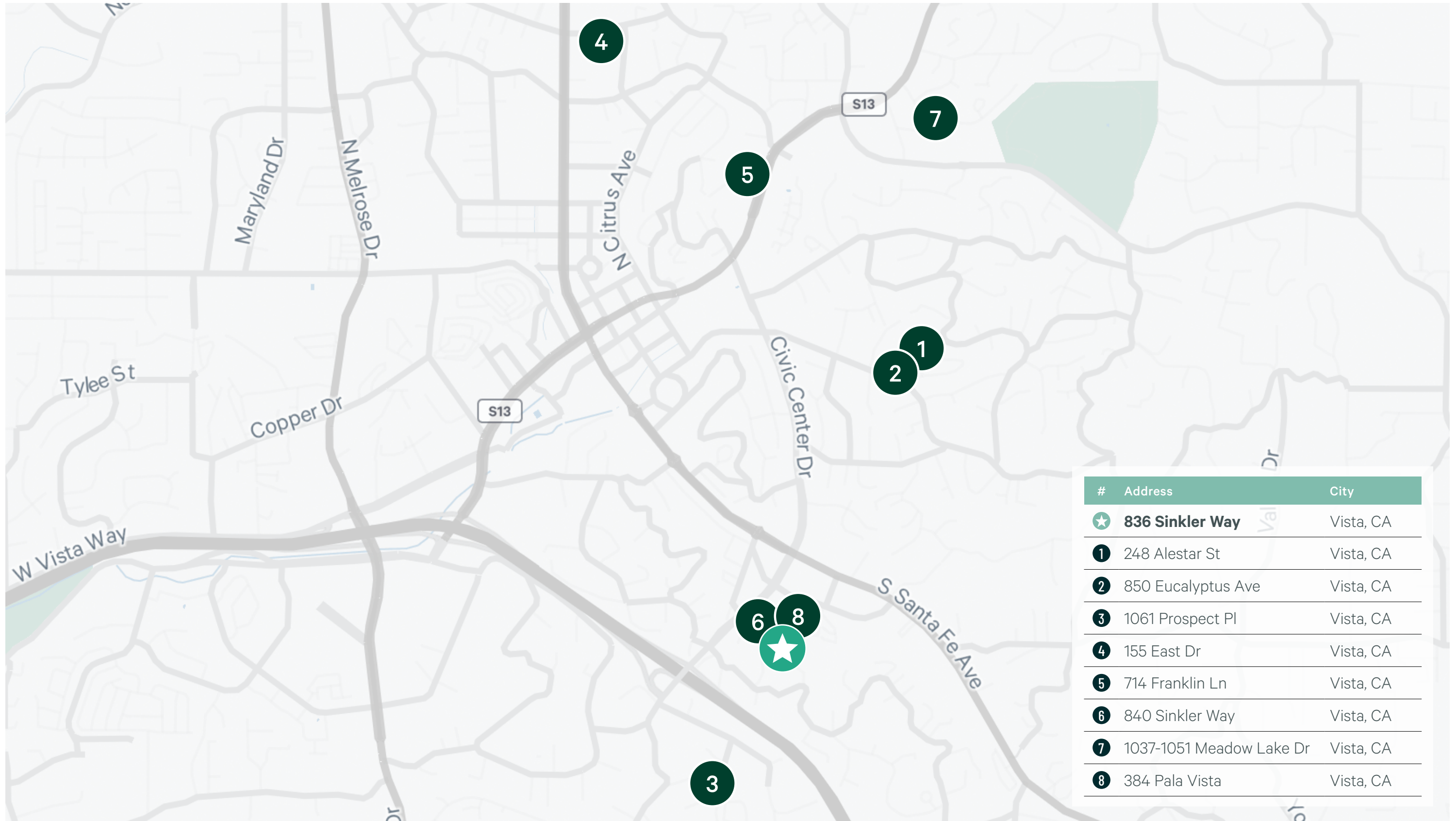
10 YEAR SENSITIVITY ANALYSIS

EXIT CAP RATE	PROJECTED SALES PRICE	SALES PRICE / UNIT	SALES PRICE / SF	PROCEEDS AFTER LOAN PAYOFF	LEVERED IRR
5.00%	\$3,054,110	\$509,018	\$701	\$2,045,597	16.46%
5.25%	\$2,942,213	\$490,369	\$675	\$1,933,700	15.98%
5.50%	\$2,837,577	\$472,930	\$651	\$1,829,064	15.51%
5.75%	\$2,739,620	\$456,603	\$629	\$1,731,107	15.05%
6.00%	\$2,647,796	\$441,299	\$608	\$1,639,283	14.60%

*Considers market rents based on post-renovated condition, renovation costs of \$40,000/unit, implementation of RUBS and the financing terms referenced above.


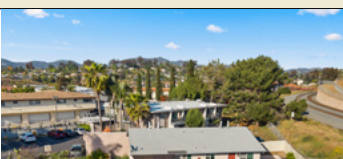

A large, light teal, stylized number '4' is positioned on the left side of the slide. It has a thick, blocky appearance with a diagonal stroke for the top bar and a vertical stroke for the stem.

Sale Comps



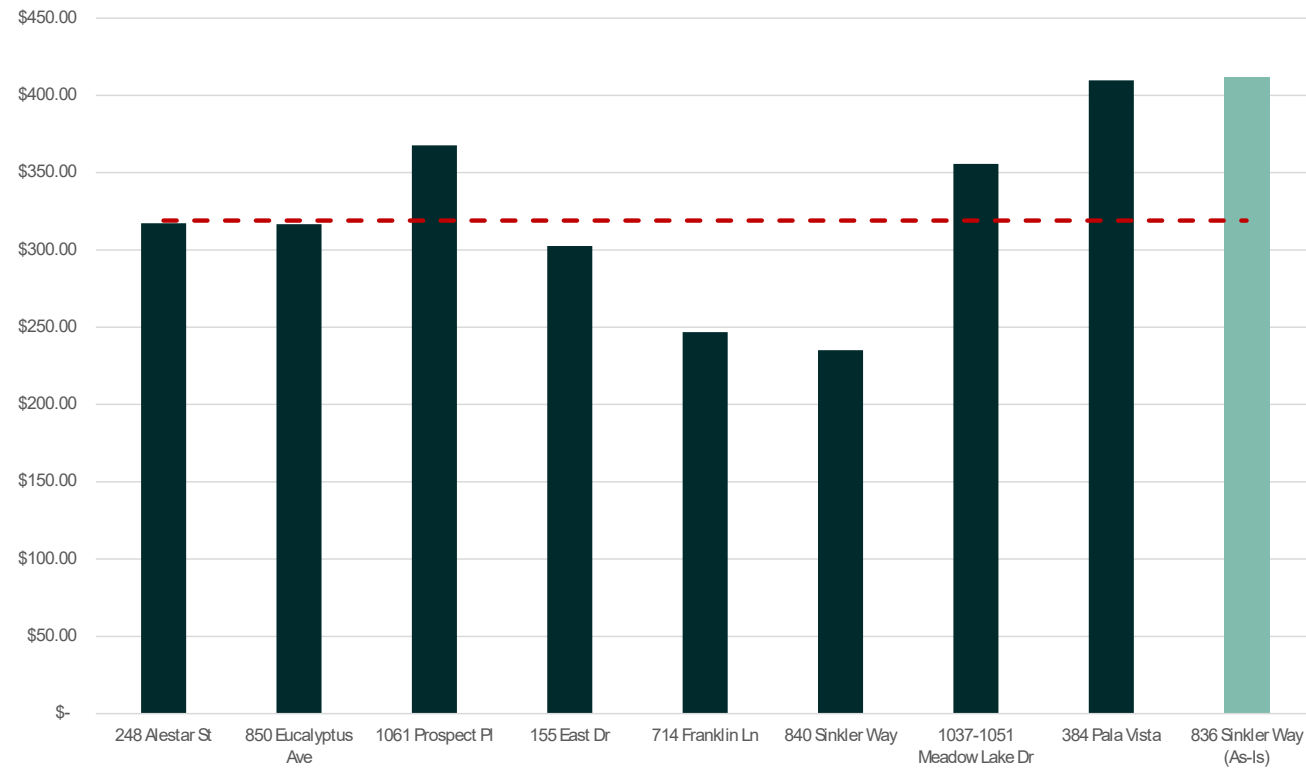
SALES COMPARABLES

Multifamily Properties

	ADDRESS	UNITS	BUILDING SIZE	YEAR BUILT	SALE PRICE	PRICE/UNIT	PRICE/SF	CAP RATE	GRM	CLOSE DATE
1	 248 Alestar St Vista, CA 92084	4	4,412 SF	1964	\$1,400,000	\$350,000	\$317.32	3.50%	-	3/10/2025
2	 850 Eucalyptus Ave Vista, CA 92084	4	4,200 SF	1965	\$1,330,000	\$332,500	\$316.67	4.32%	-	5/1/2025
3	 1061 Prospect Pl Vista, CA 92081	4	3,713 SF	1969	\$1,365,000	\$341,250	\$367.63	-	9.56	5/20/2025
4	 155 East Dr Vista, CA 92083	13	12,884 SF	1986	\$3,898,000	\$299,846	\$302.55	3.60%	20.57	7/7/2025
5	 714 Franklin Ln Vista, CA 92084	18	20,252 SF	1984	\$5,000,000	\$277,778	\$246.89	4.92%	15.05	7/11/2025
6	 840 Sinkler Way Vista, CA 92083	8	9,568 SF	1986	\$2,250,000	\$281,250	\$235.16	4.62%	13.90	12/16/2025
7	 1037-1051 Meadow Lake Dr Vista, CA 92084	8	8,928 SF	1968	\$3,175,000	\$396,875	\$355.62	5.33%	12.50	2/11/2026
8	 384 Pala Vista Vista, CA 92083	5	4,760 SF	1977	\$1,950,000	\$390,000	\$409.66	-	-	3/27/2026
	AVERAGES	8	-	-	\$2,546,000	\$333,687	\$318.94	4.38%	14.32	-
★	 836 Sinkler Way (As-Is) Vista, CA 82083	5	4,357 SF	1975	\$1,795,000	\$359,000	\$411.98	5.02%	12.70	-
	 836 Sinkler Way (Renovated) Vista, CA 82083	6	4,357 SF	1975	\$1,795,000	\$299,167	\$411.98	7.07%	9.85	-

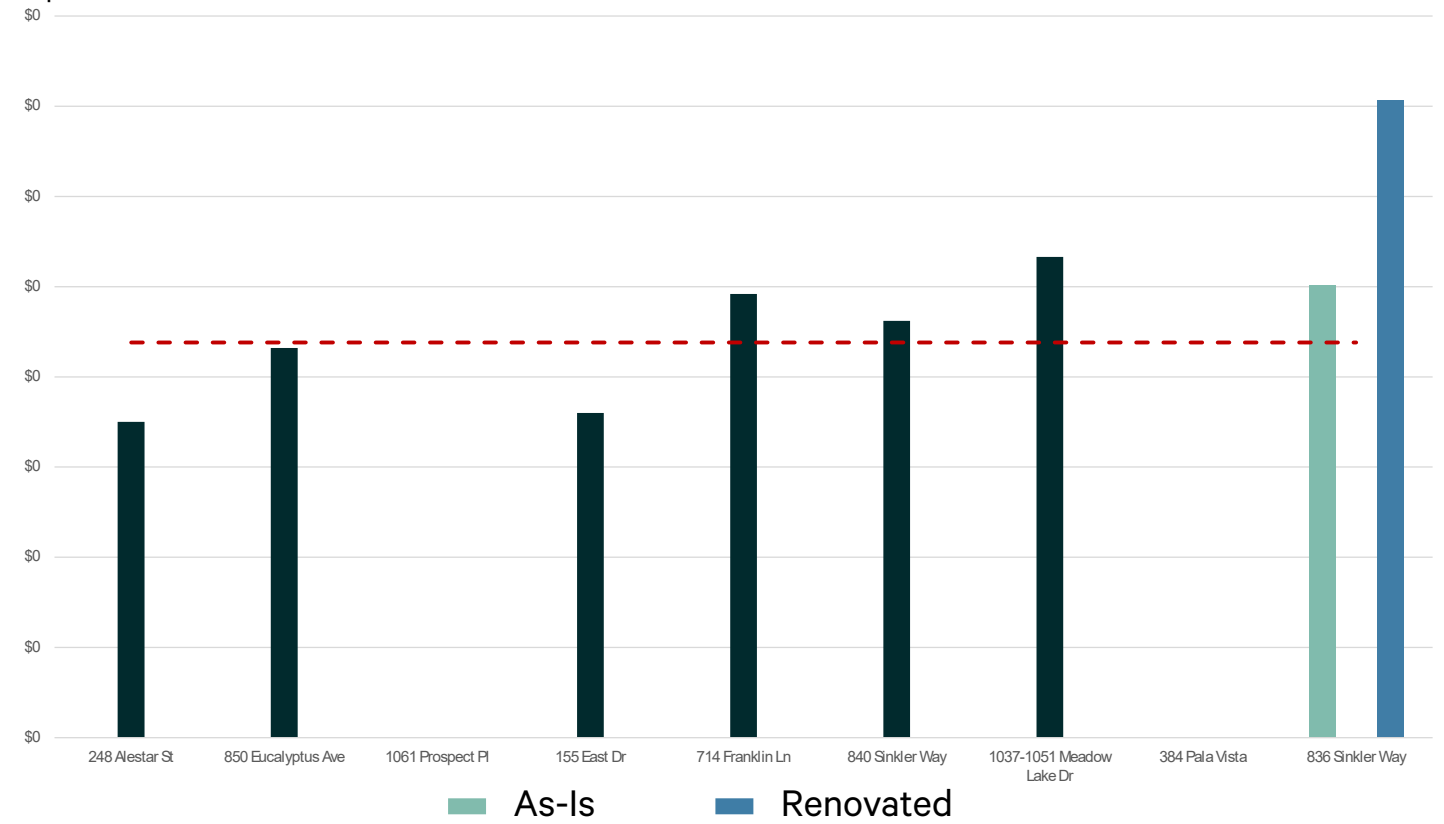
Price/SF

-- Avg: \$318.94



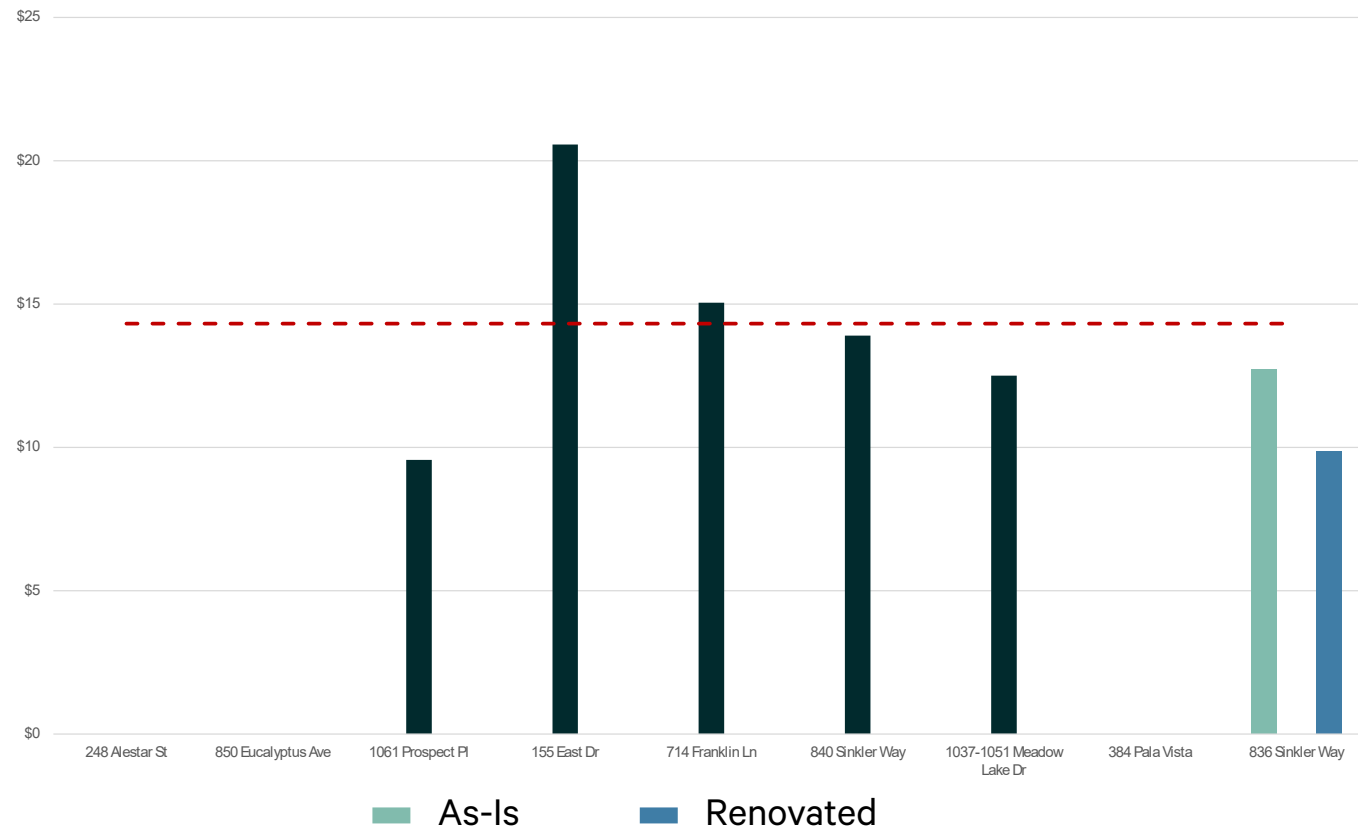
Cap Rate

-- Avg: 4.38%



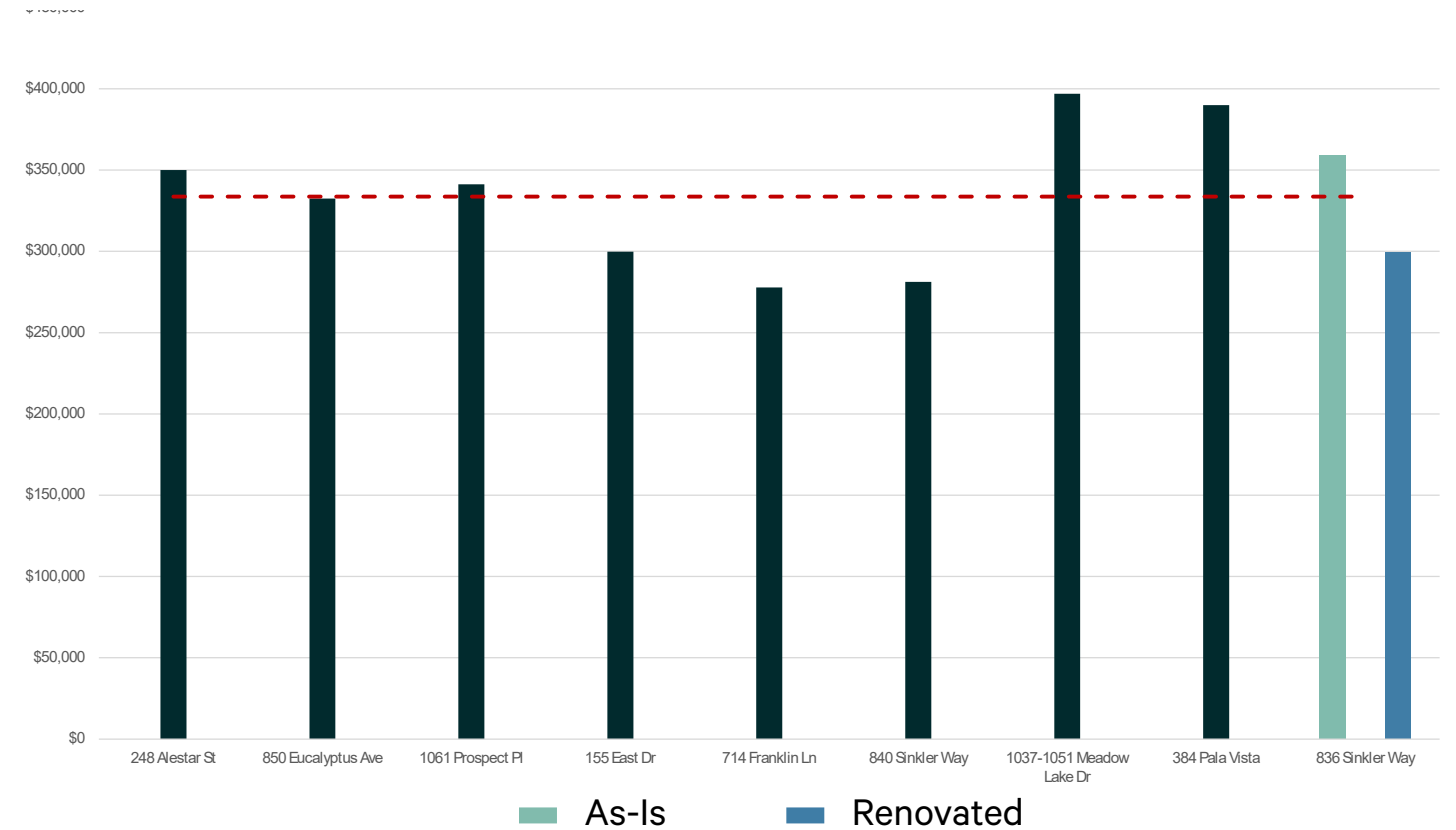
GRM

-- Avg: 14.32



Price/Unit

-- Avg: \$333,687



SALES COMPARABLES

Multifamily Properties

1



248 ALESTAR ST, VISTA, CA 92084

Total Units	4	Building SF	4,412
Sale Price	\$1,400,000	Price/Unit	\$350,000
Price PSF	\$317.32	CAP Rate	3.50%
GRM	-	Closing Date	3/10/2025
Days on Market	31	Distance	1.4 miles



2



850 EUCALYPTUS AVE, VISTA, CA 92084

Total Units	4	Building SF	4,200
Sale Price	\$1,330,000	Price/Unit	\$332,500
Price PSF	\$316.67	CAP Rate	4.32%
GRM	-	Closing Date	5/1/2025
Days on Market	83	Distance	1.3 miles



3



1061 PROSPECT PL, VISTA, CA 92081

Total Units	4	Building SF	3,713
Sale Price	\$1,365,000	Price/Unit	\$341,250
Price PSF	\$367.63	CAP Rate	7.75%
GRM	9.56	Closing Date	5/20/2025
Days on Market	142	Distance	0.8 miles



SALES COMPARABLES

Multifamily Properties

4



155 EAST DR, VISTA, CA 92083

Total Units	13	Building SF	12,884
Sale Price	\$3,898,000	Price/Unit	\$299,846
Price PSF	\$302.55	CAP Rate	3.60%
GRM	20.57	Closing Date	7/7/2025
Days on Market	-	Distance	2.0 miles

CAP RATE RANGE 3.50% - 7.75%



PRICE/UNIT RANGE \$277,778 - \$396,875



LAND PRICE/SF \$0 - \$145



5



714 FRANKLIN LN, VISTA, CA 92084

Total Units	18	Building SF	20,252
Sale Price	\$5,000,000	Price/Unit	\$277,778
Price PSF	\$246.89	CAP Rate	4.92%
GRM	15.05	Closing Date	7/11/2025
Days on Market	100	Distance	1.6 miles

CAP RATE RANGE 3.50% - 7.75%



PRICE/UNIT RANGE \$277,778 - \$396,875



LAND PRICE/SF \$0 - \$145



6



840 SINKLER WAY, VISTA, CA 92083

Total Units	8	Building SF	9,568
Sale Price	\$2,250,000	Price/Unit	\$281,250
Price PSF	\$235.16	CAP Rate	4.62%
GRM	13.9	Closing Date	12/16/2025
Days on Market	188	Distance	105 ft

CAP RATE RANGE 3.50% - 7.75%



PRICE/UNIT RANGE \$277,778 - \$396,875



LAND PRICE/SF \$0 - \$145



SALES COMPARABLES

Multifamily Properties

7



1037-1051 MEADOW LAKE DR, VISTA, CA 92084

Total Units	8	Building SF	8,928
Sale Price	\$3,175,000	Price/Unit	\$396,875
Price PSF	\$355.62	CAP Rate	5.33%
GRM	12.5	Closing Date	2/11/2026
Days on Market	110	Distance	2.1 miles

CAP RATE RANGE 3.50% - 7.75%



PRICE/UNIT RANGE \$277,778 - \$396,875



LAND PRICE/SF \$0 - \$145



8



384 PALA VISTA, VISTA, CA 92083

Total Units	5	Building SF	4,760
Sale Price	\$1,950,000	Price/Unit	\$390,000
Price PSF	\$409.66	CAP Rate	-
GRM	-	Closing Date	3/27/2026
Days on Market	11	Distance	0.2 miles

PRICE/UNIT RANGE \$277,778 - \$396,875



LAND PRICE/SF \$0 - \$145



★



836 SINKLER WAY, VISTA, CA 92083

Total Units	5	Building SF	4,357
Land SF	13,504	Land Acres	0.31
Year Built	1975	Asking Price	\$1,795,000
Price/Unit (As-Is)	\$359,000	Price PSF	\$411.98
Price/Unit (Pro Forma - Renovated)	\$299,167	GRM	12.70
CAP Rate	5.02%	Occupancy	96%

CAP RATE RANGE 3.50% - 7.75%



PRICE/UNIT RANGE \$277,778 - \$396,875

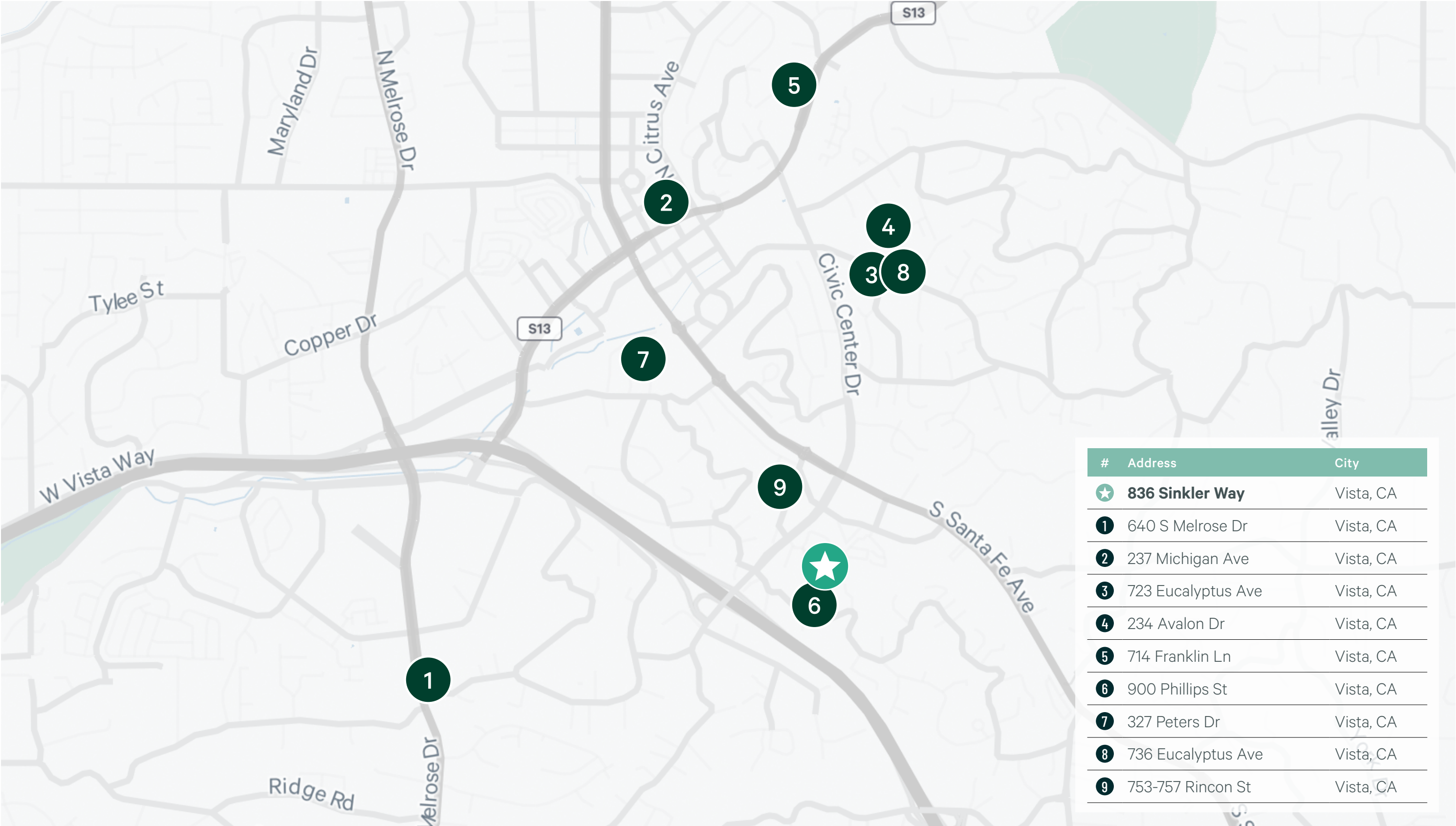


LAND PRICE/SF \$0 - \$145



A large, semi-transparent, light blue number '5' is positioned on the left side of the slide, serving as a background element. It has a thick, rounded stroke.

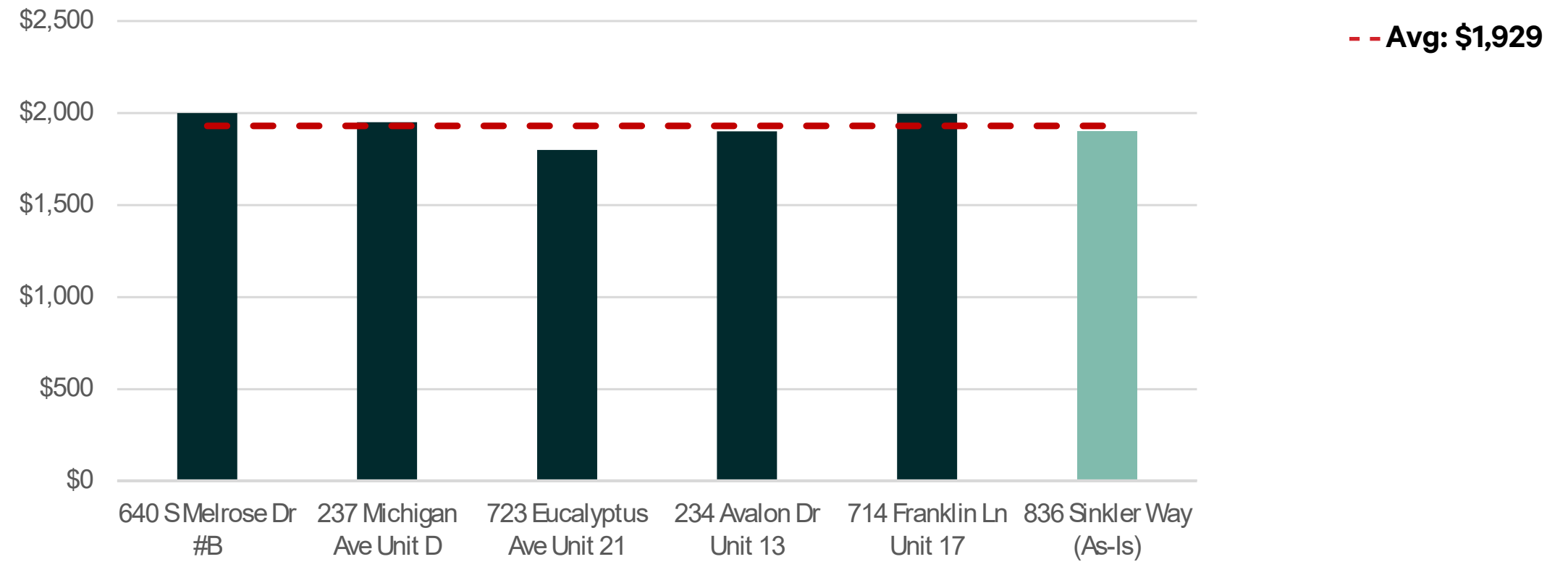
Rent Comparables



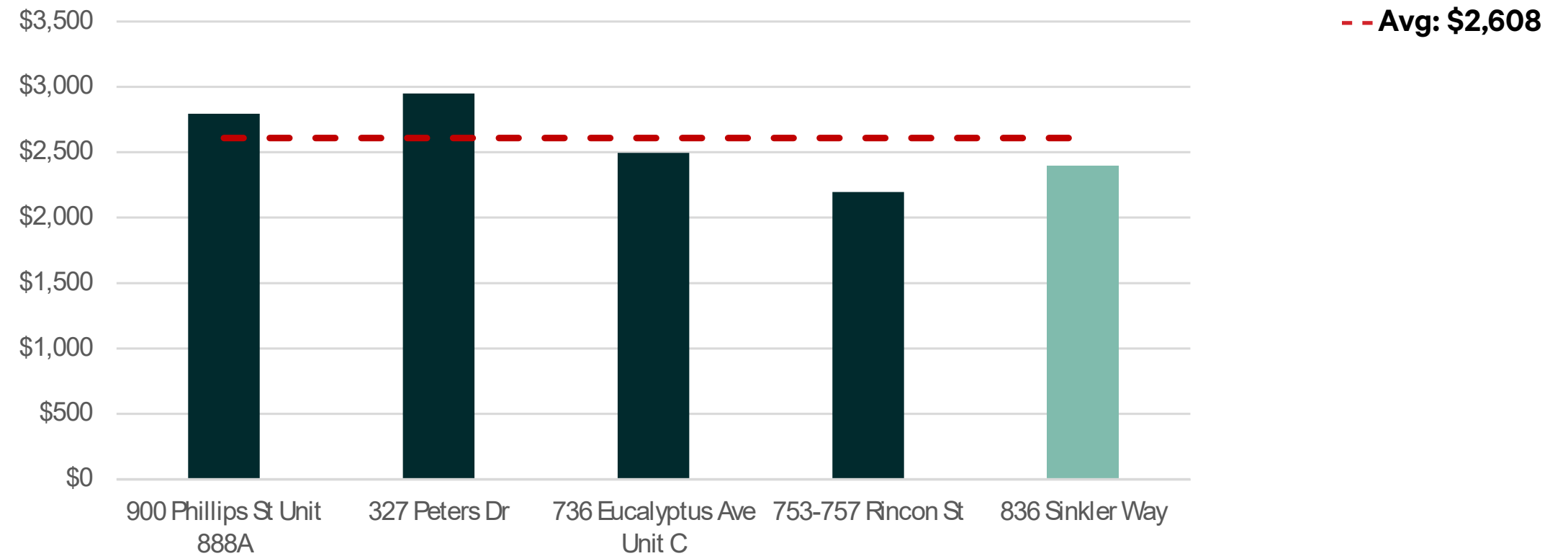
RENT COMPARABLES

Multifamily Properties

1 BED RENT COMPS



2 BED / 1 BATH RENT COMPS





Market Overview

Market Overview



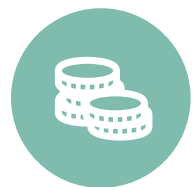
Vista is a thriving city of approximately 100,000 residents, ideally situated in North San Diego County. Offering a compelling combination of affordability, opportunity, and a desirable lifestyle, Vista provides direct access to major transportation routes, including I-15, SR-78, and the Sprinter light rail line, connecting it to the broader San Diego region.



The city is experiencing significant growth and transformation, with a commitment to smart urban planning and strategic investments. New residential developments, mixed-use projects, and infrastructure improvements are revitalizing key areas, signaling strong public-private momentum. Vista is well-positioned for continued growth and prosperity.



Vista offers a rare combination of affordability and accessibility, with median home prices and rental rates competitive with neighboring communities. Its vibrant downtown, known as Vista Village, offers a variety of dining, shopping, and entertainment options. Its proximity to MiraCosta College and numerous parks and trails enhance its appeal to residents and visitors.



Key economic drivers include a robust manufacturing sector, MiraCosta College, and a growing retail and services base. Vista is a hub for technology, medical devices, and food production. Supported by a business-friendly climate and access to a skilled regional workforce, Vista is well-positioned for long-term investment across residential, commercial, and industrial sectors.



Vista presents compelling opportunities for investment in residential, commercial, and industrial sectors. The city's growth trajectory, coupled with its affordability and strategic location, makes it a desirable location for long-term investment.



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If after reviewing this Memorandum, you have no further interest in purchasing the Property, kindly return it to CBRE, Inc.

This Memorandum contains select information pertaining to the Property and the Owner, and does not purport to be all-inclusive or contain all or part of the information which prospective investors may require to evaluate a purchase of the Property. The information contained in this Memorandum has been obtained from sources believed to be reliable, but has not been verified for accuracy, completeness, or fitness for any particular purpose. All information is presented “as is” without representation or warranty of any kind. Such information includes estimates based on forward-looking assumptions relating to the general economy, market conditions, competition and other factors which are subject to uncertainty and may not represent the current or future performance of the Property. All references to acreages, square footages, and other measurements are approximations. This Memorandum describes certain documents, including leases and other materials, in summary form. These summaries may not be complete nor accurate descriptions of the full agreements referenced. Additional information and an opportunity to inspect the Property may be made available to qualified prospective purchasers. You are advised to independently verify the accuracy and completeness of all summaries and information contained herein, to consult with independent legal and financial advisors, and carefully investigate the economics of this transaction and Property’s suitability for your needs. ANY RELIANCE ON THE CONTENT OF THIS MEMORANDUM IS SOLELY AT YOUR OWN RISK.

The Owner expressly reserves 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 at any time with or without notice to you. All offers, counteroffers, and negotiations shall be non-binding and neither CBRE, Inc. nor the Owner shall have any legal commitment or obligation except as set forth in a fully executed, definitive purchase and sale agreement delivered by the Owner.

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