



CORFAC
INTERNATIONAL

PLYMOUTH APARTMENTS

380 PLYMOUTH DR, VISTA, CA 92083



CONFIDENTIALITY & DISCLAIMER

All materials and information received or derived from South Coast Commercial its directors, officers, agents, advisors, affiliates and/or any third party sources are provided without representation or warranty as to completeness , veracity, or accuracy, condition of the property, compliance or lack of compliance with applicable governmental requirements, developability or suitability, financial performance of the property, projected financial performance of the property for any party’s intended use or any and all other matters.

Neither South Coast Commercial its directors, officers, agents, advisors, or affiliates makes any representation or warranty, express or implied, as to accuracy or completeness of the any materials or information provided, derived, or received. Materials and information from any source, whether written or verbal, that may be furnished for review are not a substitute for a party’s active conduct of its own due diligence to determine these and other matters of significance to such party. South Coast Commercial will not investigate or verify any such matters or conduct due diligence for a party unless otherwise agreed in writing.

EACH PARTY SHALL CONDUCT ITS OWN INDEPENDENT INVESTIGATION AND DUE DILIGENCE.

Any party contemplating or under contract or in escrow for a transaction is urged to verify all information and to conduct their own inspections and investigations including through appropriate third party independent professionals selected by such party. All financial data should be verified by the party including by obtaining and reading applicable documents and reports and consulting appropriate independent professionals. South Coast Commercial makes no warranties and/or representations regarding the veracity, completeness, or relevance of any financial data or assumptions. South Coast Commercial does not serve as a financial advisor to any party regarding any proposed transaction. All data and assumptions regarding financial performance, including that used for financial modeling purposes, may differ from actual data or performance. Any estimates of market rents and/or projected rents that may be provided to a party do not necessarily mean that rents can be established at or increased to that level. Parties must evaluate any applicable contractual and governmental limitations as well as market conditions,vacancy factors and other issues in order to determine rents from or for the property.

Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by South Coast Commercial in compliance with all applicable fair housing and equal opportunity laws.



TABLE OF CONTENTS

04 | THE PROPERTY

08 | THE LOCATION

11 | FINANCIAL ANALYSIS

15 | DEMOGRAPHICS

17 | ADVISOR BIO



3405 Kenyon St #411
San Diego, CA 92110
619.226.6011
scc1031.com



380 PLYMOUTH DR

South Coast Commercial, Inc. is pleased to present 380 Plymouth Drive. This 32-unit apartment community was built in 1986 and sits on a 63,000 SF Lot. The property contains (19) 950 SF 2bed/2bath units, (13) 750 SF 1bed/1baths units, 32 covered carports, and 19 open parking spaces. Overall, this property is in excellent condition and has been meticulously cared for. Recent upgrades include but are not limited to maintenance and resealing of balconies and installation of new Roof underlayment.

This is a significant value-add opportunity with upside in the current rents and development potential. Currently most tenants are on MTM leases and leasing at rates well below market.

380 Plymouth Drive is just a short 15-minute walk to some of Vista's best restaurants and shopping. This location also offers Convenient Access to I-78 offering a short 15-minute drive to local beaches.



EXECUTIVE SUMMARY

\$12,500,000

SALE PRICE

32

OF UNITS

27,168

BUILDING SF

63,162

LOT SF

PROPERTY HIGHLIGHTS

- Assumable Financing - \$7.3M @ 5% Interest Only - Fixed for 11+ Years
- Excellent Upside Potential - Market 5.7% CAP
- 1986 Construction
- Abundant Parking & Open Space Common Area
- No Deferred Maintenance

PROPERTY DETAILS

ADDRESS	380 Plymouth Dr, Vista, CA 92083
COUNTY	San Diego
YEAR BUILT	1986
ZONING	R-M

INVESTMENT OVERVIEW

CAP RATE	3.37%
MARKET CAP RATE	5.56%
GRM	18.28
PRICE/SF	\$460.10
PRICE/UNIT	\$390,625
NOI	\$421,834





THE LOCATION

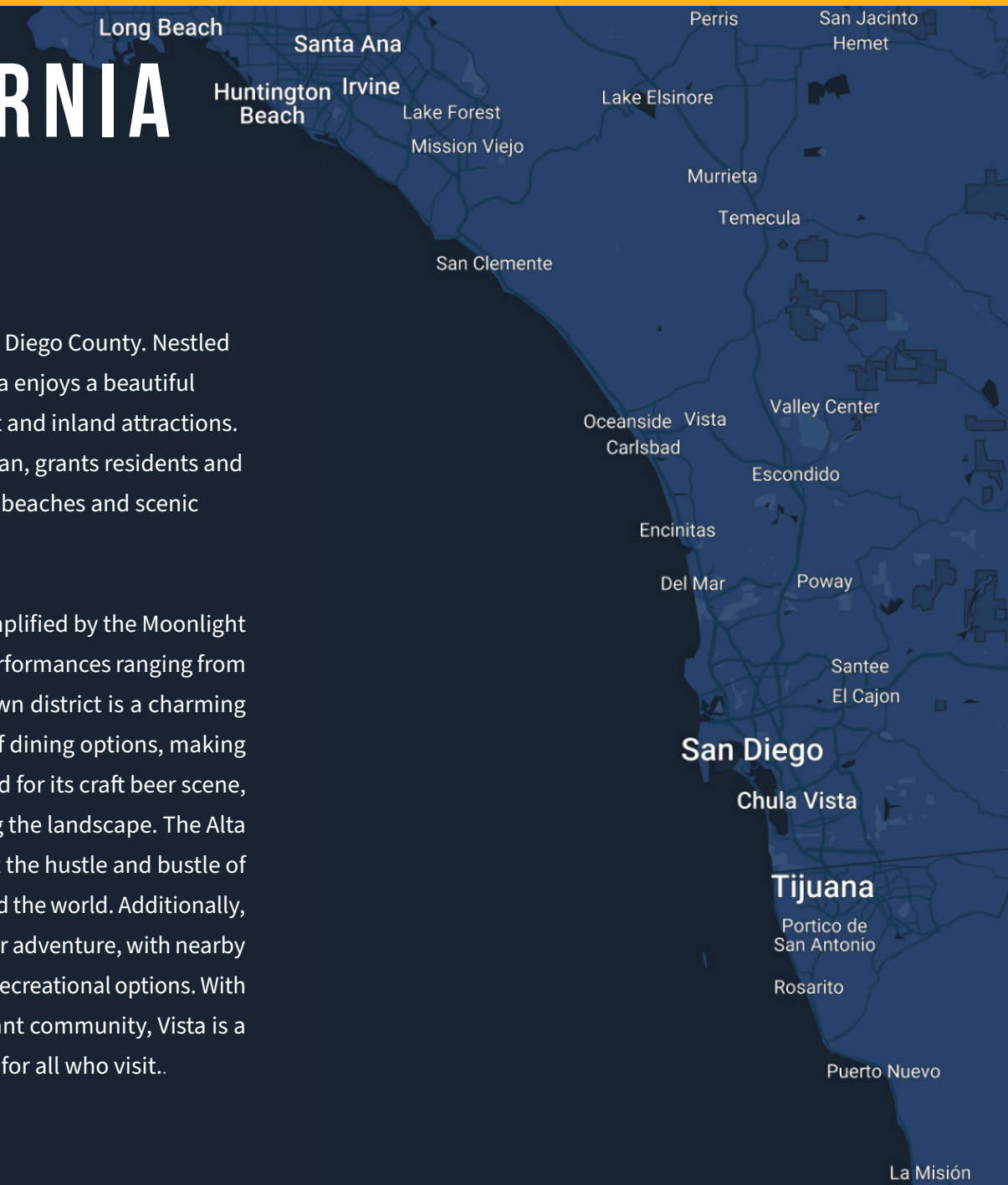
VISTA, CALIFORNIA

98,671
TOTAL POPULATION

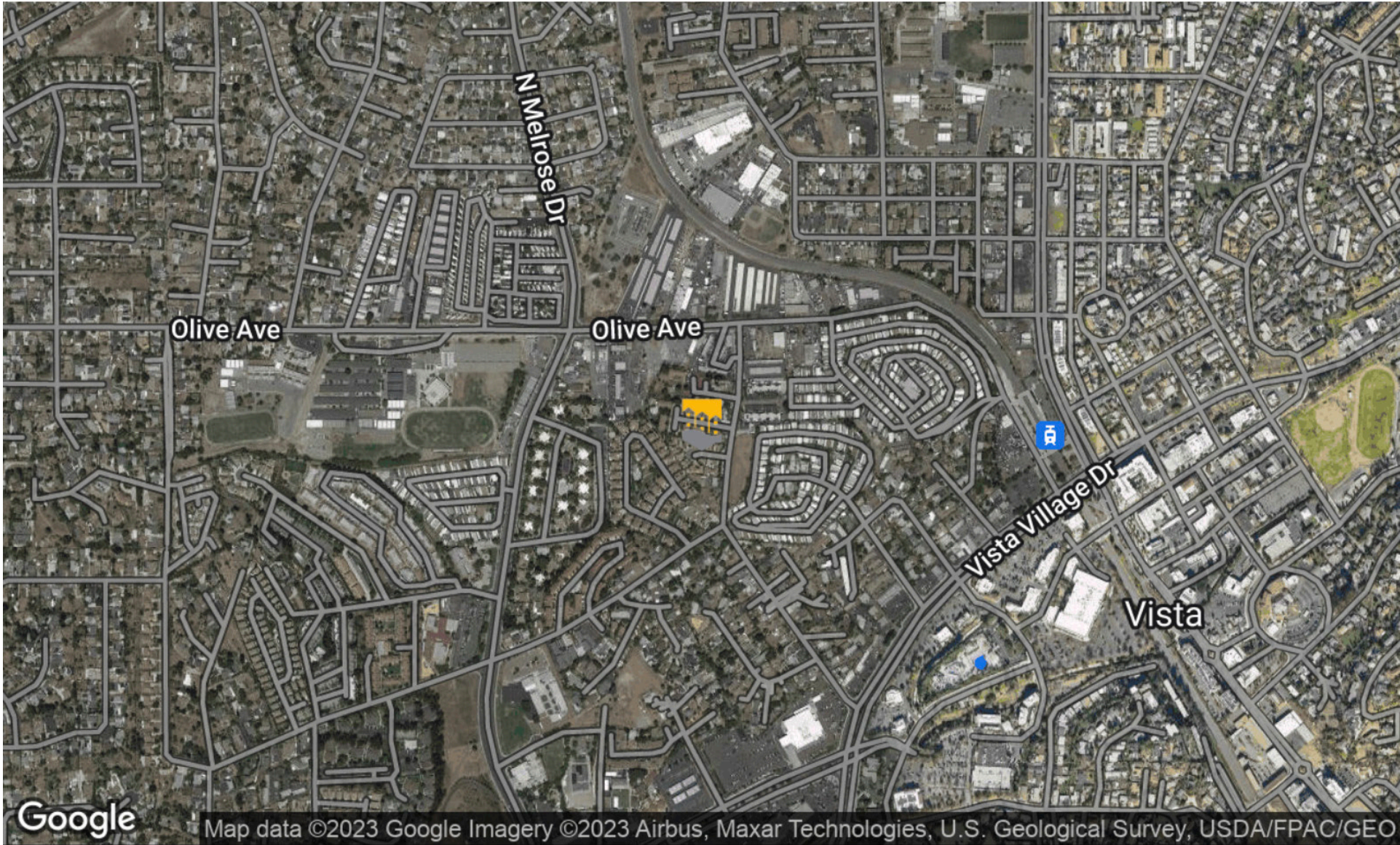
1963
INCORPORATION

Vista, California, is a thriving city located in northern San Diego County. Nestled in the rolling hills and valleys of Southern California, Vista enjoys a beautiful geographic setting with close proximity to both the coast and inland attractions. The city's location, just a short drive from the Pacific Ocean, grants residents and visitors easy access to some of the region's most pristine beaches and scenic coastal communities.

Vista is known for its vibrant arts and culture scene, exemplified by the Moonlight Amphitheatre, a beloved local venue offering open-air performances ranging from Broadway shows to concerts. The city's historic downtown district is a charming area filled with unique shops, boutiques, and a variety of dining options, making it a hub for locals and visitors alike. Vista is also renowned for its craft beer scene, with numerous craft breweries and tasting rooms dotting the landscape. The Alta Vista Botanical Gardens provide a tranquil retreat amidst the hustle and bustle of the city, showcasing a stunning array of plants from around the world. Additionally, Vista offers outdoor enthusiasts plenty of opportunities for adventure, with nearby hiking trails, parks, and golf courses providing year-round recreational options. With its beautiful surroundings, cultural attractions, and vibrant community, Vista is a captivating city that offers a diverse array of experiences for all who visit.



AERIAL MAP



FINANCIAL SUMMARY

INVESTMENT OVERVIEW	CURRENT	PRO FORMA
PRICE	\$12,500,000	\$12,500,000
PRICE/SF	\$460	\$460
PRICE/UNIT	\$390,625	\$390,625
GRM	18.28	12.99
CAP RATE	3.37%	5.56%
CASH-ON-CASH RETURN (YR 1)	1.09%	6.35%
TOTAL RETURN (YR 1)	\$56,834	\$330,019
DEBT COVERAGE RATIO	1.16	1.90
OPERATING DATA	CURRENT	PRO FORMA
GROSS SCHEDULED INCOME	\$689,640	\$968,400
VACANCY COST2%	(\$13,793)	(\$19,368)
GROSS INCOME	\$675,847	\$949,032
OPERATING EXPENSES38%	(\$254,013)	(\$254,013)
NET OPERATING INCOME	\$421,834	\$695,019
PRE-TAX CASH FLOW	\$56,834	\$330,019
FINANCING DATA	CURRENT	PRO FORMA
DOWN PAYMENT	\$5,200,000	\$5,200,000
LOAN AMOUNT - 5% Interest Only, Fixed for 11 Years	\$7,300,000	\$7,300,000
DEBT SERVICE	\$470,256	\$470,256
DEBT SERVICE MONTHLY	\$365,000	\$365,000
PRINCIPAL REDUCTION (YR 1)	\$107,702	\$107,702

INCOME & EXPENSES

INCOME SUMMARY	CURRENT	PRO FORMA
VACANCY COST	(\$13,793)	(\$19,368)
GROSS INCOME	\$675,847	\$949,032
EXPENSES SUMMARY	CURRENT	PRO FORMA
GAS & ELECTRIC	\$5,720	\$5,720
WATER & SEWER	\$17,280	\$17,280
LANDSCAPING	\$5,300	\$5,300
TRASH REMOVAL	\$6,481	\$6,481
PEST CONTROL	\$0	\$0
MAINTENANCE	\$25,000	\$25,000
MANAGEMENT (OFF SITE)	\$33,103	\$33,103
MANAGEMENT (ON SITE)	\$4,000	\$4,000
LICENSES & FEES	\$750	\$750
INSURANCE	\$12,500	\$12,500
TAXES	\$125,000	\$125,000
SPECIAL ASSET TAXES	\$18,879	\$18,879
OPERATING EXPENSES	\$254,013	\$254,013
NET OPERATING INCOME	\$421,834	\$695,019

UNIT MIX

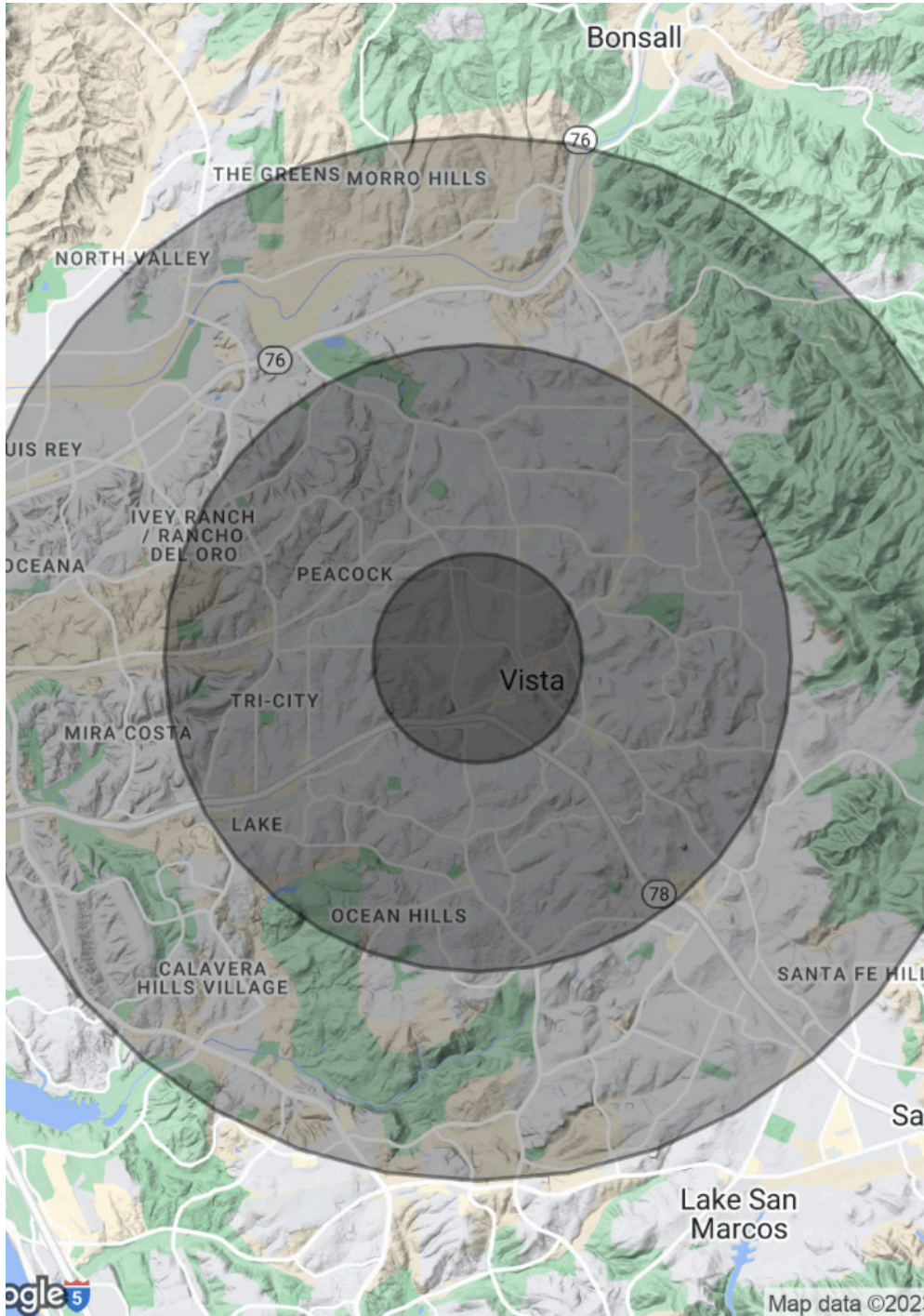
UNIT TYPE	COUNT	% OF TOTAL	SIZE	RENT	\$/SF	MARKET RENT	MARKET \$/SF
1 Bedroom / 1 Bath	13	40.60%	750 SF	\$1,705	\$2.27	\$2,150	\$2.87
2 Bedroom / 2 Bath	19	59.40%	950 SF	\$1,980	\$2.08	\$2,750	\$2.89
TOTALS/AVERAGES	32	100%	869 SF	\$59,785	\$2.15	\$80,200	\$2.88




DEMOGRAPHICS

POPULATION	1 MILE	3 MILES	5 MILES
TOTAL POPULATION	27,303	140,001	267,427
AVERAGE AGE	31.2	36.2	36.8
AVERAGE AGE (MALE)	29.5	34.9	35.5
AVERAGE AGE (FEMALE)	33.2	37.2	38.1

HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
TOTAL HOUSEHOLDS	7,940	45,957	90,947
# OF PERSONS PER HH	3.4	3.0	2.9
AVERAGE HH INCOME	\$88,352	\$94,244	\$94,745
AVERAGE HOUSE VALUE	\$368,498	\$474,666	\$503,475



ADVISOR BIO



ABE PEAY


Vice President
DRE# 01935689
858.284.0371
peay@scc1031.com

Abe Peay specializes in the sale of multifamily buildings in San Diego County. He joined South Coast Commercial, INC in 2017 as a Senior Associate, and was promoted to Vice President of Investment Sales in the company’s San Diego office, with responsibility for multifamily acquisitions, dispositions, opinions of value and market insights. With more than 15 years of commercial real estate experience in investment sales & acquisitions, Abe has established himself as one of the region’s top producing multifamily brokers, working with local private investors and national institutional groups alike. His decades of experience in the field of commercial real estate, as well as his keen eye for a good deal, ensure that his clients receive exceptional results for their investments.

In addition, Mr. Peay’s multifamily team—including a financial analyst, administrative assistant, and three agents—provides his clients with a solid base of support to help guide them through each step of the transaction process. Whether assessing the value of a property, or brokering the right deal tailored to their specific personal and financial needs, Mr. Peay’s knowledge, enthusiasm, confidence, and negotiating skills ensure his place as one of San Diego’s leading apartment brokers.



ADVISOR BIO



JEFF DILLER

Vice President
DRE# 01959483
714.474.4495
diller@scc1031.com

Jeff Diller joined South Coast Commercial in June of 2014 after working in commercial asset association management and graduating with honors from San Diego State University in Real Estate Finance. Specializing in 5–50 unit multifamily properties located throughout San Diego County, Jeff has an extremely intimate knowledge of all local submarkets from serving both private and institutional clients alike. During his career, Jeff has personally listed, closed, and represented buyers on well over \$300,000,000.00 dollars in real estate transactions to date.

Jeff prioritizes his clients’ interests above all else, with an understanding that his success is solely dependent on his client’s success. By combining his extensive market experience, comprehensive knowledge of capital markets, and innovative and aggressive marketing strategies, Jeff consistently achieves superior results for his clients.

