



# Sunrise Villas

1029 4th Ave, Chula Vista, CA 91911

Eight Newly Renovated Large 3BR Units in a Desirable Chula Vista Location

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# Executive Summary



# THE OFFERING



**1029 4th Ave**

STREET ADDRESS



**\$4,195,000**

LISTING PRICE

Sunrise Villas is a fully renovated, pride-of-ownership multifamily property in a high demand area of Chula Vista. Built in 1986 and sitting on a 15,069 SF corner parcel, the two buildings offer eight spacious three-bedroom, two-bath units of 1,170 square feet each. Each unit features a modern open floor plan with granite countertops, full appliance packages, in-unit washer/dryer hookups, oversized bedrooms, en suite primary bathrooms, and private patios or balconies. Residents enjoy plenty of parking with 14 spaces, functional layouts, and family-oriented design, while ownership benefits from newly renovated units and long-term operational efficiency. Ideally located at 1029 4th Avenue with excellent visibility and access, Sunrise Villas presents stable income today in a rapidly growing and desirable submarket.

Located minutes from I-5, SR-54, and the H Street Trolley Station, Sunrise Villas benefits from direct access to major employment hubs and walkable proximity to schools, parks, and retail. Its positioning near Sharp Chula Vista Medical Center and Southwestern College supports durable rental demand. This turnkey investment offers immediate cash flow in a resilient South County submarket, with long-term upside through continued professional management.



**15,069 SF**

LOT SIZE



**9,348 SF**

BUILDING SIZE



**8**

UNITS



**\$196,410**

NOI



**4.7%**

CAP RATE



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# INVESTMENT HIGHLIGHTS



## Stabilized 8-Unit Asset

Two buildings with eight 3-bed, 2-bath units on a ±15,069 SF parcel



## Family-Oriented Layouts & In-Unit Conveniences

Spacious ±1,165 SF units with private outdoor space and full in-unit amenities



## Well-Located

Walkable access to retail, schools, and transit in a high-demand South Bay corridor



## Direct Regional Access

Minutes to I-5, SR-54, and H Street Trolley Station with connectivity to major employment hubs



## Stable South County Submarket

Strong historical occupancy and tenant retention in a resilient rental corridor



## Proximity to Civic Infrastructure

Near Sharp Chula Vista Medical Center, Southwestern College, and Chula Vista Civic Center



## 14 Surface Parking Spaces

Ample on-site parking supports tenant convenience, leasing velocity, and operational efficiency

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# Property Information



## THE PROPERTY AT A GLANCE



**15,069 SF**

LOT SIZE



**9,348 SF**

BUILDING SIZE



**1986**

YEAR BUILT



**8**

UNITS



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# PROPERTY DESCRIPTION

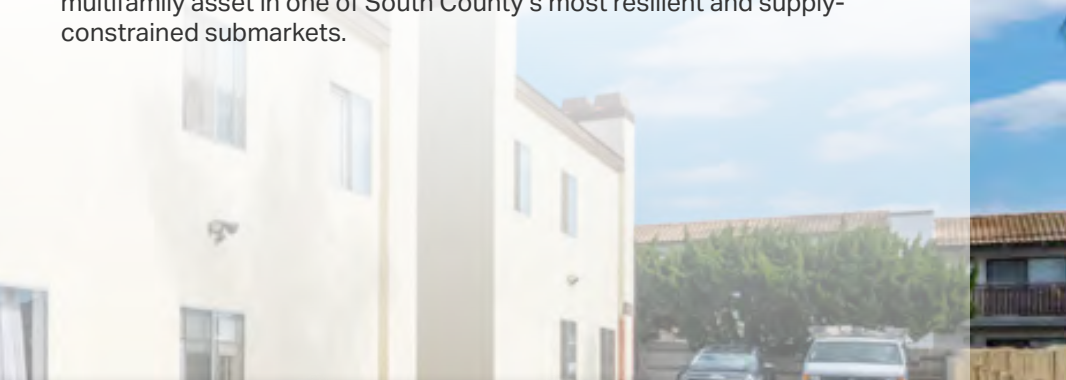
**Sunrise Villas is a fully renovated 8-unit multifamily property in Chula Vista, offering stabilized cash flow, durable construction, and long-term upside in a high-demand rental corridor.**



Built in 1986 and situated on a ±15,069-square-foot parcel, the property consists of two residential buildings totaling approximately 9,348 rentable square feet. Each building contains four spacious 3-bedroom, 2-bath units averaging ±1,170 square feet, thoughtfully designed to support family living and operational efficiency. The low-density site plan enhances privacy and curb appeal, while the two-story construction and pitched rooflines contribute to long-term durability and ease of maintenance.

Interior features include modern open floor plans with granite countertops, full appliance packages, in-unit washer/dryer hookups, oversized bedrooms, en suite primary bathrooms, and private patios or balconies. Residents benefit from 14 surface parking spaces and walkable access to nearby schools, retail, and public transit. Ownership enjoys the advantages of recent renovations and R-3 zoning, which may allow for future value-add enhancements or ADU development, subject to feasibility and city approval.

Ideally located at 1029 4th Avenue, Sunrise Villas offers excellent visibility and connectivity to I-5, SR-54, and the Chula Vista Center. The property is positioned near the planned Bayfront redevelopment, a transformative project expected to drive sustained demand and economic growth in the area. With its combination of upgraded interiors, stable unit mix, and embedded growth drivers, Sunrise Villas represents a compelling opportunity to acquire a pride-of-ownership multifamily asset in one of South County's most resilient and supply-constrained submarkets.



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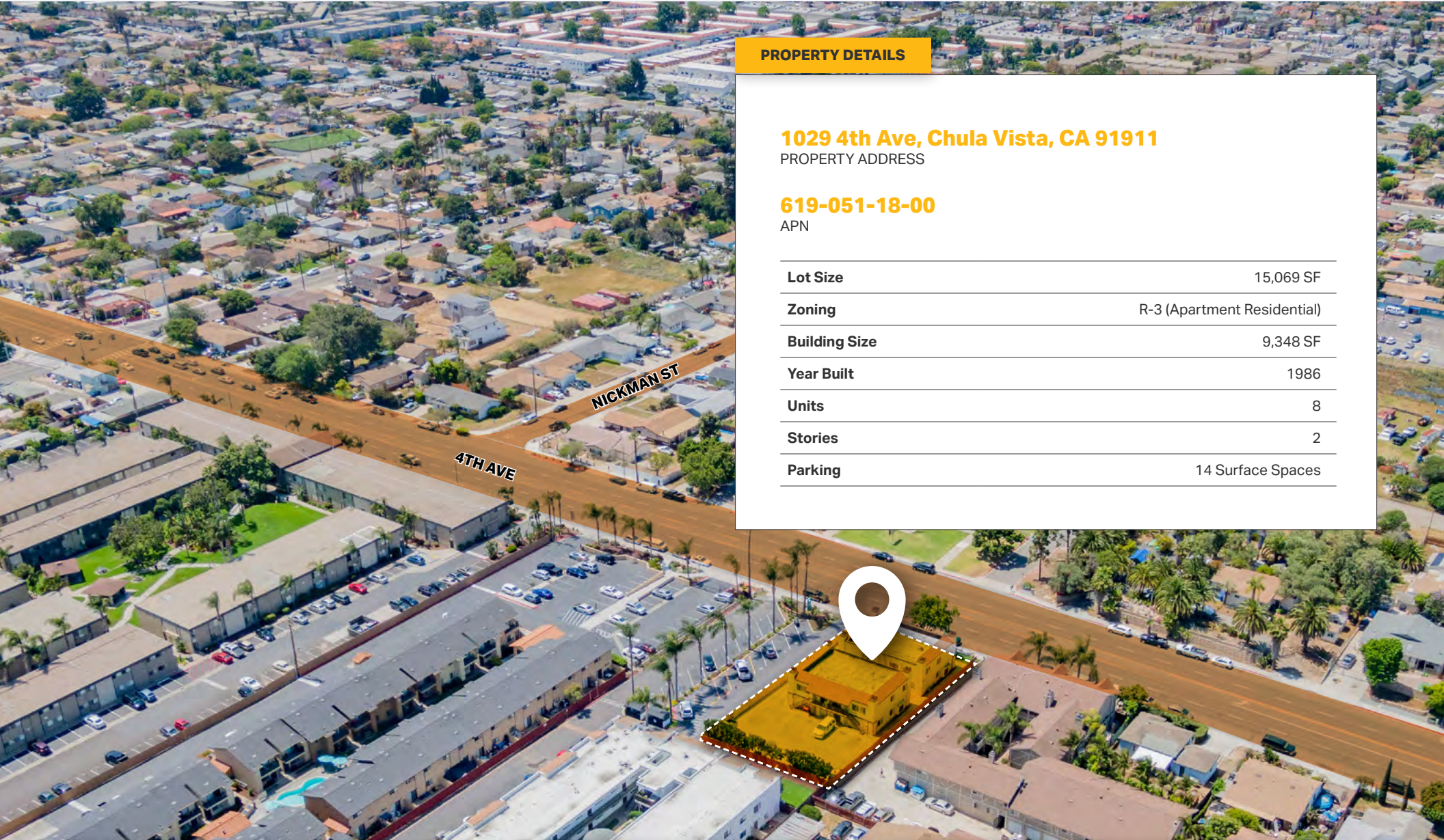
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# PROPERTY DESCRIPTION



## PROPERTY DETAILS

**1029 4th Ave, Chula Vista, CA 91911**

PROPERTY ADDRESS

**619-051-18-00**

APN

|               |                             |
|---------------|-----------------------------|
| Lot Size      | 15,069 SF                   |
| Zoning        | R-3 (Apartment Residential) |
| Building Size | 9,348 SF                    |
| Year Built    | 1986                        |
| Units         | 8                           |
| Stories       | 2                           |
| Parking       | 14 Surface Spaces           |

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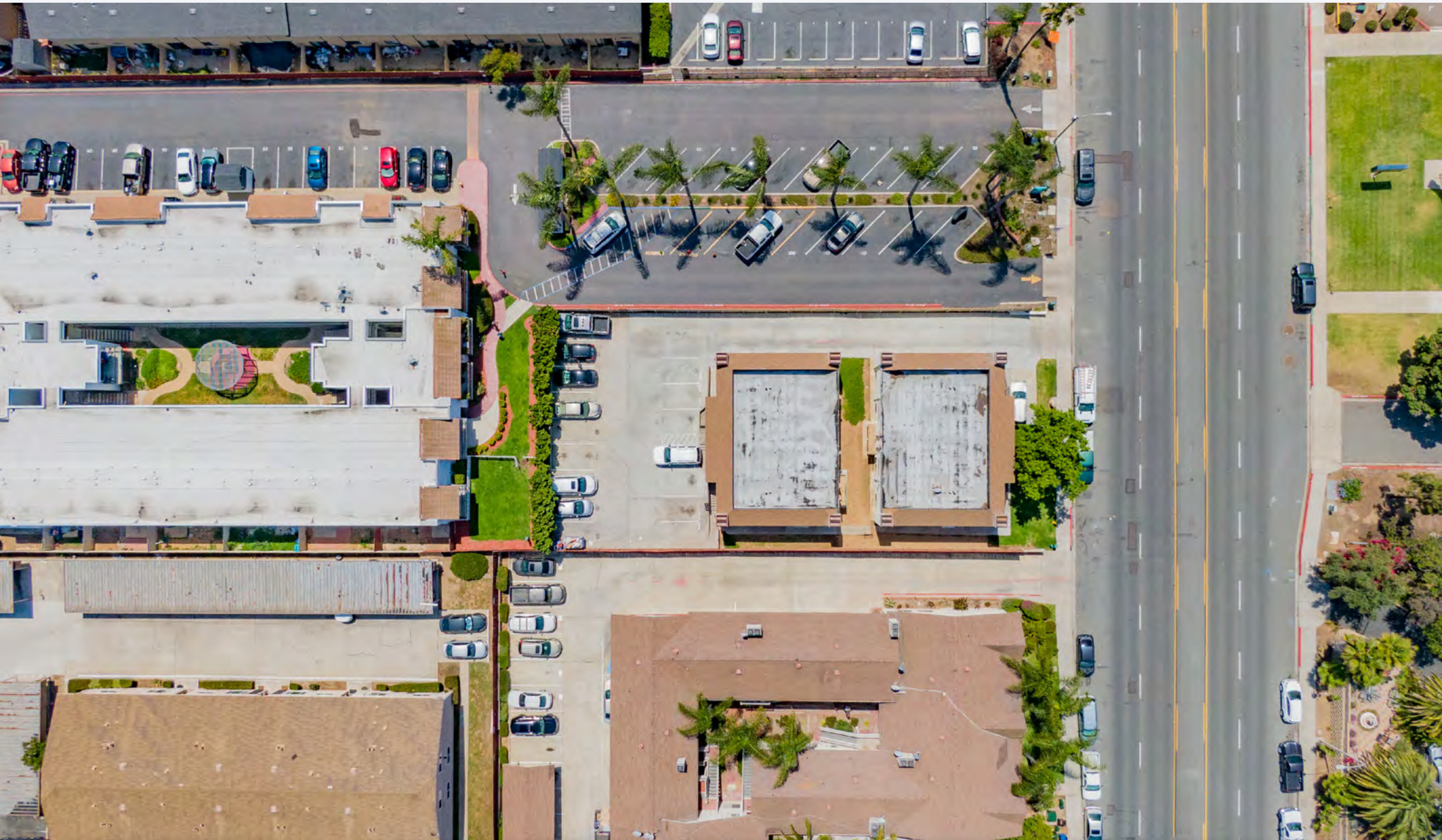
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# AERIAL VIEW



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# EXTERIOR PHOTOS



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# INTERIOR PHOTOS



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# Location Overview



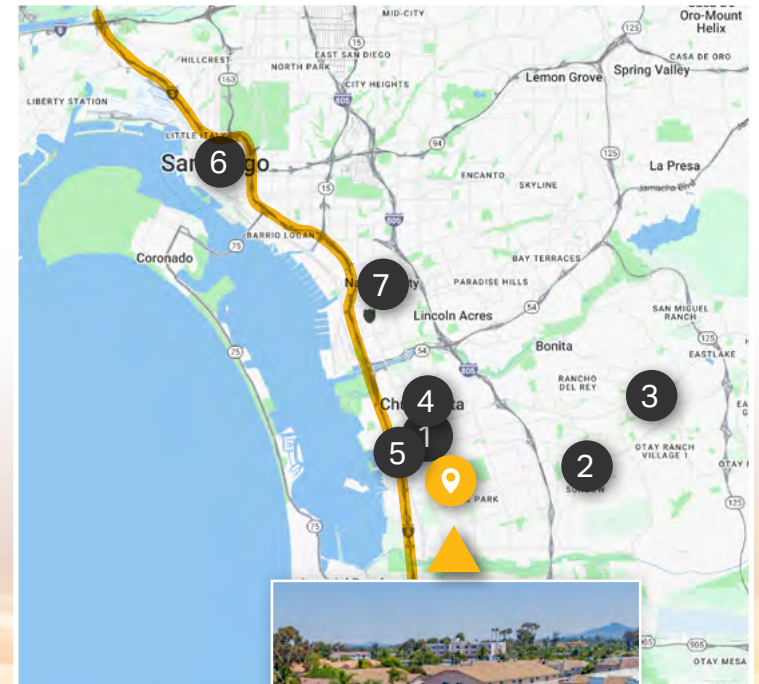
# LOCATION OVERVIEW

## SOUTH BAY SIMPLICITY MEETS STRATEGIC GROWTH – A RESILIENT SUBMARKET WITH EMBEDDED DEMAND DRIVERS

Sunrise Villas is situated just west of Chula Vista's historic downtown, in a residential enclave characterized by grid-like streets, family-oriented housing, and enduring neighborhood stability. The area's established character and proximity to civic, retail, and transit infrastructure support long-term tenancy and sustained renter appeal, positioning the asset within a high-demand pocket of South Bay.

Residents benefit from walkable access to schools, parks, and shopping centers including **1 Chula Vista Center**. The area is also within close proximity to **2 Sharp Chula Vista Medical Center**, **3 Southwestern College satellite campuses**, and the **4 Chula Vista Civic Center**, which collectively support strong employment and educational demand. Nearby transit options such as the **5 H Street Trolley Station** and I-5 provide direct connectivity to **6 Downtown San Diego**, **7 National City**, and the broader South Bay region, reinforcing the neighborhood's appeal to both renters and commuters. The newly opened Gaylord Pacific Resort & Convention Center, a \$1.35 billion hospitality and convention project, further elevates the area's profile by contributing to regional tourism growth and long-term economic momentum.

With walkable infrastructure, a durable tenant base, and proximity to one of South County's most active growth corridors, the neighborhood surrounding Sunrise Villas offers a strong foundation for yield-focused and value-add strategies. Rental demand is driven by workforce households, long-term residents, and nearby employment nodes. As Chula Vista attracts continued investment through infrastructure upgrades and waterfront redevelopment, the submarket is well positioned to deliver stable cash flow and long-term upside.





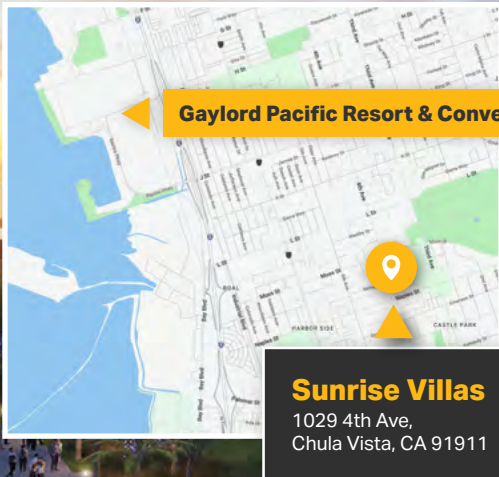
# LOCAL PROJECTS

**The \$1.35 billion Gaylord Pacific Resort & Convention Center anchors one of the West Coast's largest waterfront redevelopments, reshaping Chula Vista's economic and civic landscape**

The Chula Vista Bayfront is undergoing a transformative redevelopment spanning 535 acres of mixed-use, civic, and recreational investment. Central to this effort is the Gaylord Pacific Resort & Convention Center, a \$1.35 billion hospitality and convention destination developed by RIDA Chula Vista in collaboration with the Port of San Diego and the City of Chula Vista. The project includes 1,600 hotel rooms, multiple dining venues, a resort-style pool, and a state-of-the-art convention center designed to host large-scale events with panoramic views of San Diego Bay.

Gaylord Pacific is expected to generate thousands of permanent and construction-related jobs while positioning Chula Vista as a premier regional destination. The resort complements the broader Bayfront master plan, which includes new parks, trails, and public spaces that promote sustainable development and community connectivity. Together, these investments signal long-term economic momentum and a renewed civic identity for South County.

As the largest waterfront development site in San Diego County, the Bayfront plan reflects a coordinated public-private effort to unlock long-term value through tourism, infrastructure, and placemaking. Gaylord Pacific serves as both a destination and a catalyst, reinforcing Chula Vista's emergence as a center of regional growth.



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# IMMEDIATE MAP



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# | Financial Analysis



# FINANCIAL SUMMARY

## INVESTMENT OVERVIEW

**\$448.76**

PRICE PER SF

**\$4,195,000**

PRICE

**\$524,375**

PRICE PER UNIT

**CURRENT**

**PROFORMA**

**13.59**

GRM

**12.67**

**4.7%**

CAP RATE

**5.2%**

**2.0%**

CASH-ON-CASH  
RETURN (YR 1)

**3.2%**

**\$69,590**

TOTAL RETURN (YR 1)

**\$90,794**

**1.24**

DEBT COVERAGE RATIO

**1.38**

**CURRENT**

**PROFORMA**

### OPERATING DATA

|                        |           |           |
|------------------------|-----------|-----------|
| Gross Scheduled Income | \$308,655 | \$330,975 |
| Total Scheduled Income | \$308,655 | \$330,975 |
| Vacancy Cost           | \$15,433  | \$16,549  |
| Gross Income           | \$293,222 | \$314,426 |
| Operating Expenses     | \$96,812  | \$96,812  |
| Net Operating Income   | \$196,410 | \$217,614 |
| Pre-Tax Cash Flow      | \$38,337  | \$59,541  |

### FINANCING DATA

|                            |             |             |
|----------------------------|-------------|-------------|
| Down Payment               | \$1,875,000 | \$1,875,000 |
| Loan Amount                | \$2,320,000 | \$2,320,000 |
| Debt Service               | \$158,072   | \$158,072   |
| Debt Service Monthly       | \$13,173    | \$13,173    |
| Principal Reduction (Yr 1) | \$31,252    | \$31,252    |

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# INCOME & EXPENSES SUMMARY

|                             | CURRENT          | PROFOMA          |
|-----------------------------|------------------|------------------|
| <b>INCOME SUMMARY</b>       |                  |                  |
| Vacancy Cost                | (\$15,433)       | (\$16,549)       |
| <b>GROSS INCOME</b>         | <b>\$293,222</b> | <b>\$314,426</b> |
| <b>EXPENSES SUMMARY</b>     |                  |                  |
| Utilities                   | \$12,831         | \$12,831         |
| Landscaping                 | \$3,348          | \$3,348          |
| Maintenance                 | \$6,299          | \$6,299          |
| Management                  | \$13,394         | \$13,394         |
| Administrative              | \$2,486          | \$2,486          |
| Insurance                   | \$2,924          | \$2,924          |
| Tax                         | \$55,530         | \$55,530         |
| <b>OPERATING EXPENSES</b>   | <b>\$96,812</b>  | <b>\$96,812</b>  |
| <b>NET OPERATING INCOME</b> | <b>\$196,410</b> | <b>\$217,614</b> |



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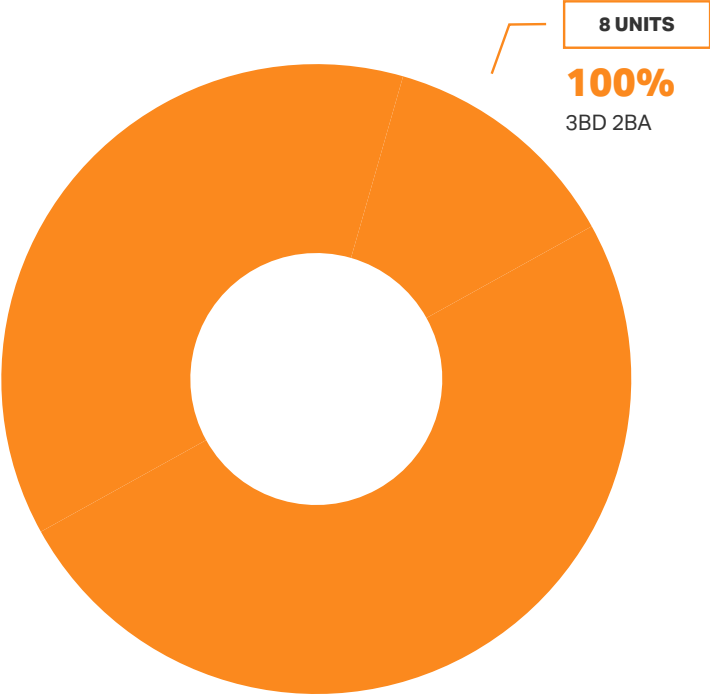
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# UNIT MIX SUMMARY



| UNIT TYPE       | BEDS | BATHS | COUNT | % OF TOTAL | RENT    | MARKET RENT |
|-----------------|------|-------|-------|------------|---------|-------------|
| 3Bd/2Ba         | 3    | 2     | 8     | 100.00%    | \$3,118 | \$3,350     |
| TOTALS/AVERAGES |      |       | 8     | 100.00%    | \$3,118 | \$3,350     |





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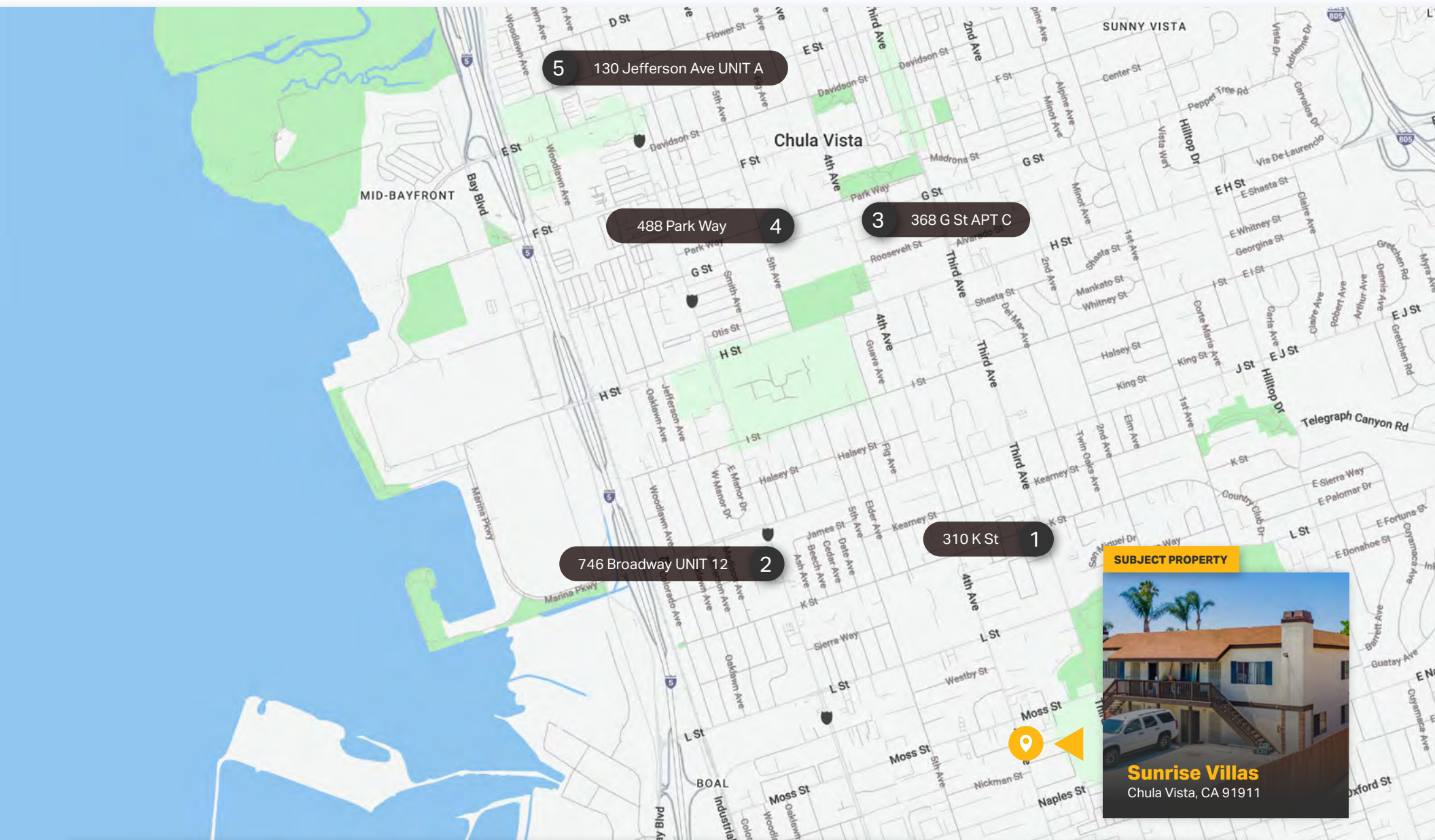
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I **Comparables**



# RENT COMPARABLES MAP



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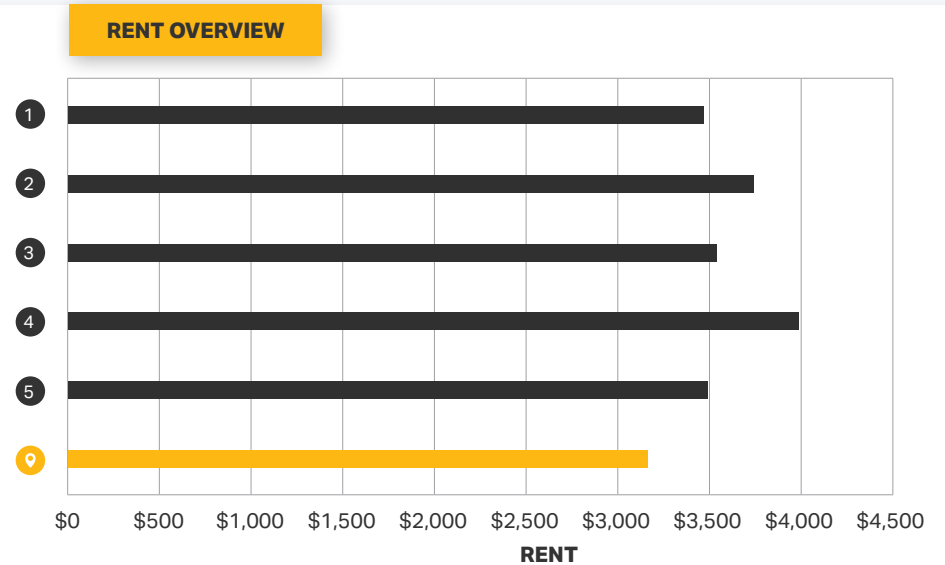
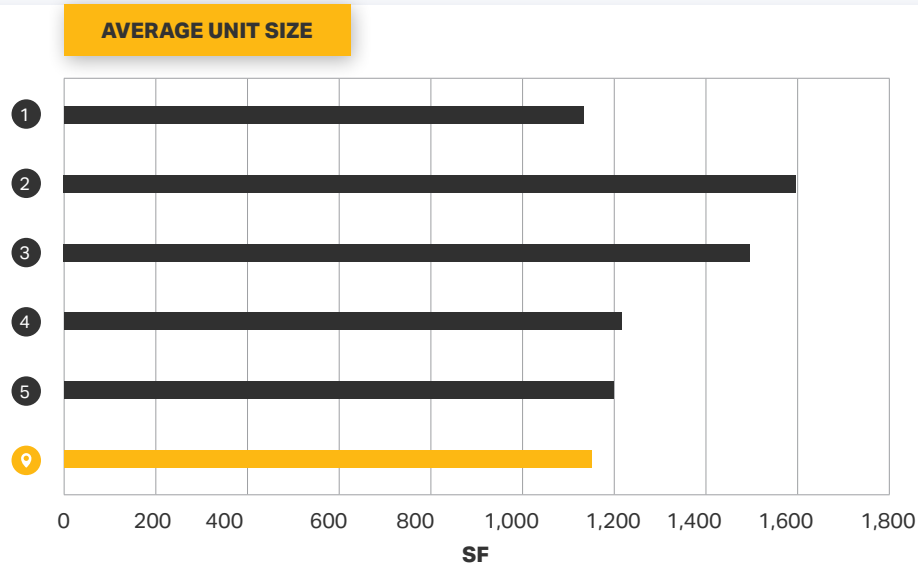
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# RENT COMPARABLES SUMMARY



|   | Property Address                                | Distance      | Bedroom  | Bathroom | Avg. Unit Size  | Rent           | Rent PSF      |
|---|---|---------------|----------|----------|-----------------|----------------|---------------|
| 1 | 310 K St, Chula Vista, CA 91911                 | 0.6 mi        | 3        | 2        | 1,135 SF        | \$3,475        | \$3.06        |
| 2 | 746 Broadway UNIT 12, Chula Vista, CA 91910     | 0.9 mi        | 3        | 4        | 1,600 SF        | \$3,750        | \$2.34        |
| 3 | 368 G St APT C, Chula Vista, CA 91910           | 1.6 mi        | 3        | 3        | 1,500 SF        | \$3,550        | \$2.37        |
| 4 | 488 Park Way, Chula Vista, CA 91910             | 1.6 mi        | 3        | 3        | 1,219 SF        | \$3,995        | \$3.28        |
| 5 | 130 Jefferson Ave UNIT A, Chula Vista, CA 91910 | 2.3 mi        | 3        | 2        | 1,200 SF        | \$3,500        | \$2.92        |
|   | <b>Average of Comps</b>                         | <b>1.4 mi</b> | <b>3</b> | <b>3</b> | <b>1,331 SF</b> | <b>\$3,654</b> | <b>\$2.79</b> |
| 9 | <b>1029 4th Ave, Chula Vista, CA 91911</b>      |               | <b>3</b> | <b>2</b> | <b>1,170 SF</b> | <b>\$3,118</b> | <b>\$2.66</b> |

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# RENT COMPARABLES



1

## 310 K St

Chula Vista, CA 91911

**0.6 mi**  
DISTANCE

**3**  
BATHROOM

**2**  
BEDROOM

### RENT SUMMARY

| UNIT TYPE              | RENT           | SIZE SF         | RENT/SF       |
|------------------------|----------------|-----------------|---------------|
| 3Bd/2Ba                | \$3,475        | 1,135 SF        | \$3.06        |
| <b>Total/Wtd. Avg.</b> | <b>\$3,475</b> | <b>1,135 SF</b> | <b>\$3.06</b> |



2

## 746 Broadway Unit 12

Chula Vista, CA 91910

**0.9 mi**  
DISTANCE

**3**  
BATHROOM

**4**  
BEDROOM

### RENT SUMMARY

| UNIT TYPE              | RENT           | SIZE SF         | RENT/SF       |
|------------------------|----------------|-----------------|---------------|
| 3Bd/3.5Ba              | \$3,750        | 1,600 SF        | \$2.34        |
| <b>Total/Wtd. Avg.</b> | <b>\$3,750</b> | <b>1,600 SF</b> | <b>\$2.34</b> |

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# RENT COMPARABLES



3

## 368 G St Apt C

Chula Vista, CA 91910

1.6 mi  
DISTANCE

3  
BATHROOM

3  
BEDROOM

### RENT SUMMARY

| UNIT TYPE              | RENT           | SIZE SF         | RENT/SF       |
|------------------------|----------------|-----------------|---------------|
| 3Bd/2.5Ba              | \$3,550        | 1,500 SF        | \$2.37        |
| <b>Total/Wtd. Avg.</b> | <b>\$3,550</b> | <b>1,500 SF</b> | <b>\$2.37</b> |



4

## 488 Park Way

Chula Vista, CA 91910

1.6 mi  
DISTANCE

3  
BATHROOM

3  
BEDROOM

### RENT SUMMARY

| UNIT TYPE              | RENT           | SIZE SF         | RENT/SF       |
|------------------------|----------------|-----------------|---------------|
| 3Bd/2.5Ba              | \$3,995        | 1,219 SF        | \$3.28        |
| <b>Total/Wtd. Avg.</b> | <b>\$3,995</b> | <b>1,219 SF</b> | <b>\$3.28</b> |

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# RENT COMPARABLES



5

## 130 Jefferson Ave Unit A

Chula Vista, CA 91910

2.3 mi  
DISTANCE

3  
BATHROOM

2  
BEDROOM

### RENT SUMMARY

| UNIT TYPE              | RENT           | SIZE SF         | RENT/SF       |
|------------------------|----------------|-----------------|---------------|
| 3Bd/2Ba                | \$3,500        | 1,200 SF        | \$2.92        |
| <b>Total/Wtd. Avg.</b> | <b>\$3,500</b> | <b>1,200 SF</b> | <b>\$2.92</b> |



9

## 1029 4th Ave

Chula Vista, CA 91911

-  
DISTANCE

3  
BATHROOM

2  
BEDROOM

### RENT SUMMARY

| UNIT TYPE              | RENT           | MARKET RENT    |
|------------------------|----------------|----------------|
| 3Bd/2Ba                | \$3,118        | \$3,350        |
| <b>Total/Wtd. Avg.</b> | <b>\$3,118</b> | <b>\$3,350</b> |

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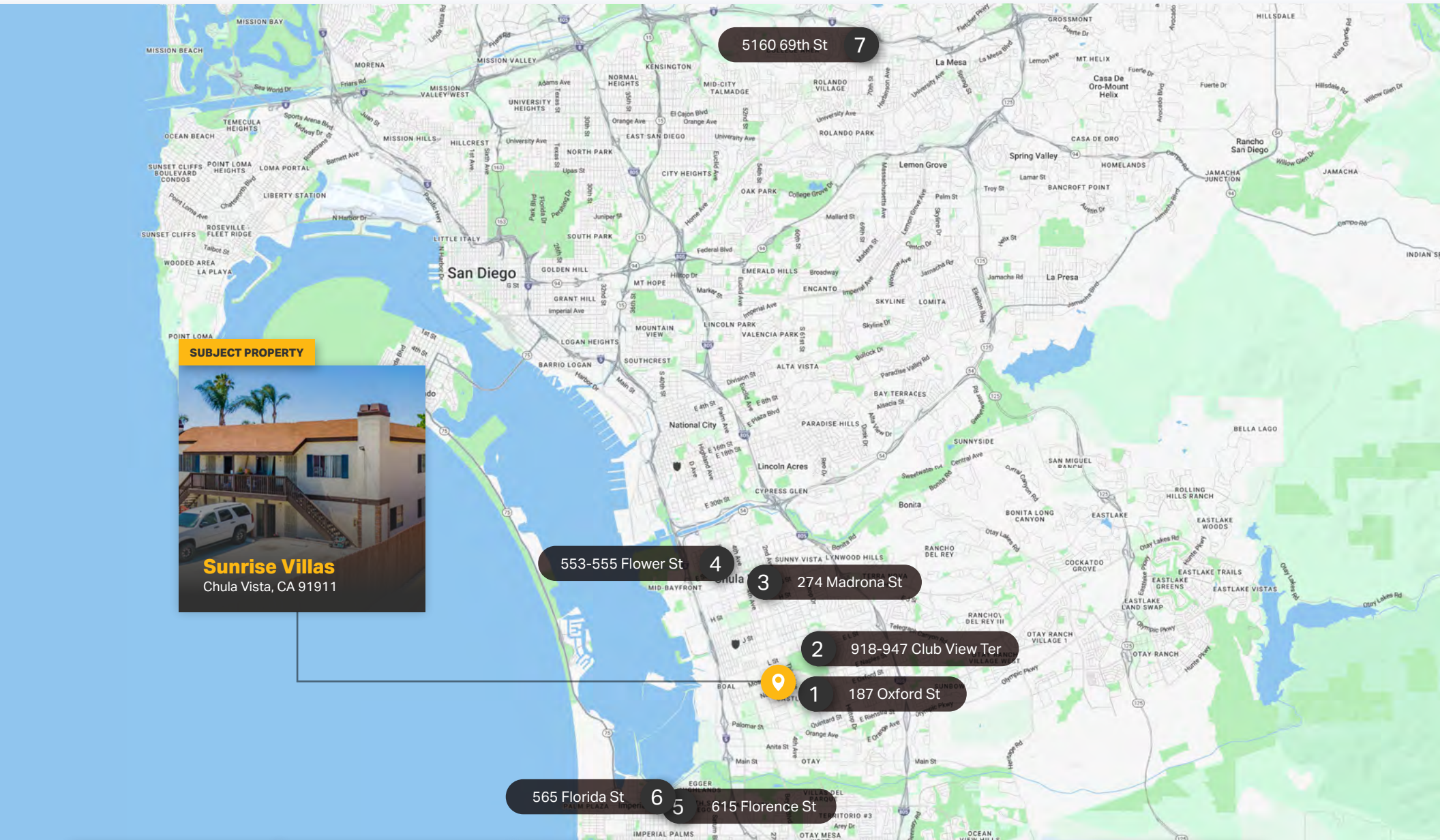
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# SALES COMPARABLES MAP



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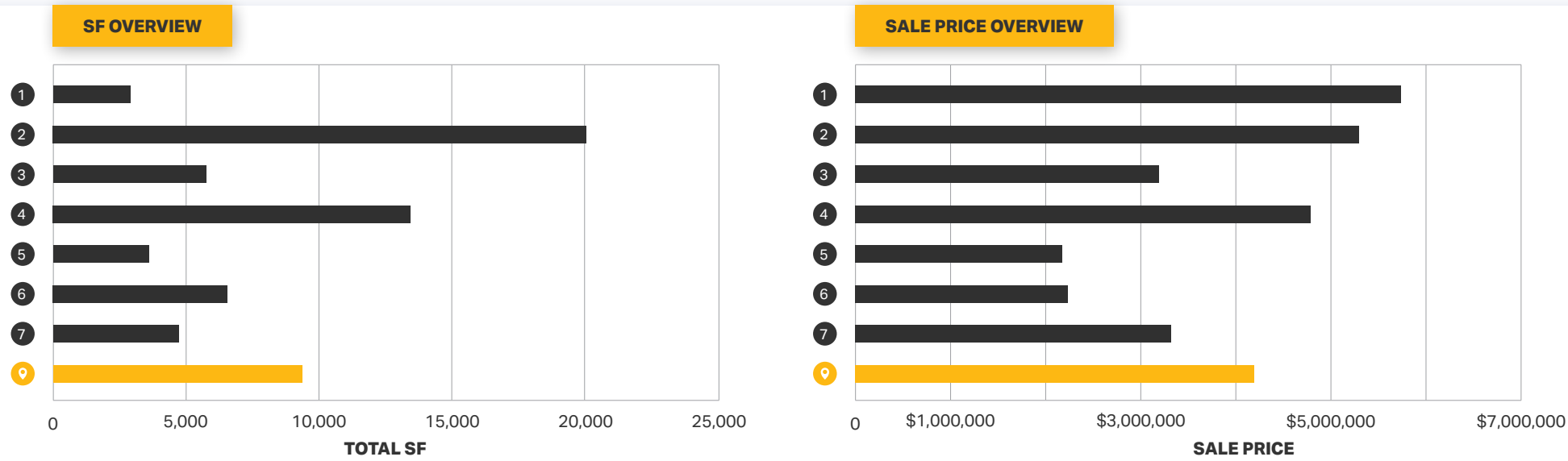
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# SALES COMPARABLES SUMMARY



|   | Property Address                             |      | Distance | Year Built | Total SF | COE Date   | Sale Price  | Price Per Unit | Price PSF  |
|---|--|------|----------|------------|----------|------------|-------------|----------------|------------|
| 1 | 187 Oxford St, Chula Vista, CA 91911         | SOLD | 0.7 mi   | 2023       | 2,899    | 12/05/2023 | \$5,750,000 | \$718,750      | \$1,983.44 |
| 2 | 918-947 Club View Ter, Chula Vista, CA 91911 | SOLD | 0.9 mi   | 1970       | 20,058   | 07/30/2024 | \$5,300,000 | \$378,571      | \$264.23   |
| 3 | 274 Madrona St, Chula Vista, CA 91910        | SOLD | 1.6 mi   | 1973       | 5,744    | 06/05/2024 | \$3,200,000 | \$400,000      | \$557.10   |
| 4 | 553-555 Flower St, Chula Vista, CA 91910     | SOLD | 2.3 mi   | 1992       | 13,450   | 07/12/2024 | \$4,800,000 | \$300,000      | \$356.88   |
| 5 | 615 Florence St, Imperial Beach, CA 91932    | SOLD | 2.8 mi   | 1980       | 3,600    | 06/06/2025 | \$2,175,000 | \$435,000      | \$604.17   |
| 6 | 565 Florida St, Imperial Beach, CA 91932     | SOLD | 2.9 mi   | 1980       | 6,550    | 03/14/2025 | \$2,235,000 | \$447,000      | \$341.22   |
| 7 | 5160 69th St, San Diego, CA 92115            | SOLD | 10.9 mi  | 2024       | 4,709    | 03/10/2025 | \$3,325,000 | \$475,000      | \$706.09   |
|   | Average of Comps                             |      | 3.2 mi   | 1992       | 8,144    | 10/02/2024 | \$3,826,429 | \$450,617      | \$469.83   |
| 9 | 1029 4th Ave, Chula Vista, CA 91911          |      |          | 1986       | 9,348    | n/a        | \$4,195,000 | \$524,375      | \$448.76   |



# SALES COMPARABLES

SOLD

SOLD 12/5/2023



1

## 187 Oxford St

Chula Vista, CA 91911

**\$5,750,000**  
PRICE

**2,899 SF**  
BUILDING SIZE

**38,455 SF**  
LOT SIZE

**2023**  
YEAR BUILT

**4.72%**  
CAP RATE

**\$1,983.44**  
PRICE/SF

SOLD 7/30/2024



2

## 918-947 Club View Ter

Chula Vista, CA 91911

**\$5,300,000**  
PRICE

**20,058 SF**  
BUILDING SIZE

**120,226 SF**  
LOT SIZE

**1970**  
YEAR BUILT

**6.38%**  
CAP RATE

**\$264.23**  
PRICE/SF

SOLD 6/5/2024



3

## 274 Madrona St

Chula Vista, CA 91910

**\$3,200,000**  
PRICE

**5,744 SF**  
BUILDING SIZE

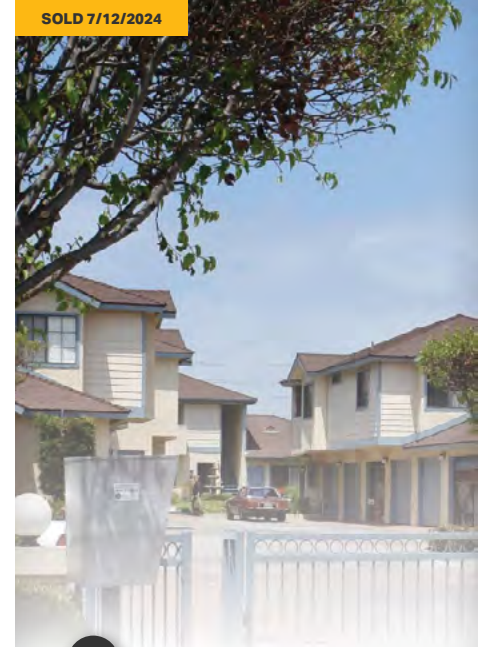
**11,326 SF**  
LOT SIZE

**1973**  
YEAR BUILT

**5.09%**  
CAP RATE

**\$557.10**  
PRICE/SF

SOLD 7/12/2024



4

## 553-555 Flower St

Chula Vista, CA 91910

**\$4,800,000**  
PRICE

**13,450 SF**  
BUILDING SIZE

**28,314 SF**  
LOT SIZE

**1992**  
YEAR BUILT

**1.99%**  
CAP RATE

**\$356.88**  
PRICE/SF

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# SALES COMPARABLES

SOLD 6/6/2025



5

**615 Florence St**  
Imperial Beach, CA 91932

**\$2,175,000**  
PRICE

**3,600 SF**  
BUILDING SIZE


**7,405 SF**  
LOT SIZE

**1980**  
YEAR BUILT

**5.94%**  
CAP RATE

**\$604.17**  
PRICE/SF

SOLD 3/14/2025



6

**565 Florida St**  
Imperial Beach, CA 91932

**\$2,235,000**  
PRICE

**6,550 SF**  
BUILDING SIZE


**11,326 SF**  
LOT SIZE

**1980**  
YEAR BUILT

**4.49%**  
CAP RATE

**\$341.22**  
PRICE/SF

SOLD 6/5/2024



7

**5160 69th St**  
San Diego, CA 92115

**\$3,325,000**  
PRICE

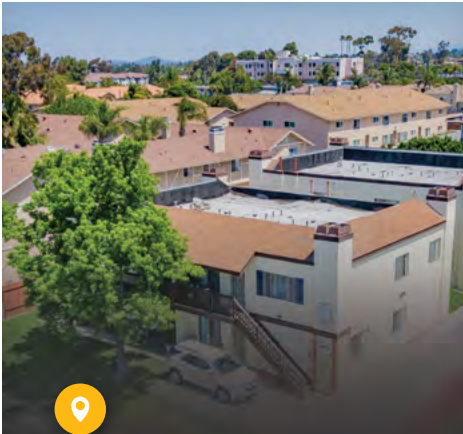
**4,709 SF**  
BUILDING SIZE

**9,148 SF**  
LOT SIZE

**2024**  
YEAR BUILT

**4.96%**  
CAP RATE

**\$706.09**  
PRICE/SF



**553-555 Flower St**  
Chula Vista, CA 91910

**\$4,195,000**  
PRICE

**9,348 SF**  
BUILDING SIZE

**15,069 SF**  
LOT SIZE

**1986**  
YEAR BUILT

**4.68%**  
CAP RATE

**\$448.76**  
PRICE/SF

**UNIT MIX**

**3Bd/2Ba**

**COUNT**

**8**

**% OF TOTAL**

**100.00%**

**RENT**

**\$3,118**

**MARKET RENT**

**\$3,350**





**SOUTH COAST**  
COMMERCIAL

**CORFAC**  
INTERNATIONAL

SUNRISE VILLAS

# Demographics



# DEMOGRAPHICS

**397,559**

2024 POPULATION

**\$74,189**

MEDIAN HH INCOME

**\$634,387**

MEDIAN HOME VALUE

|                            | 1-Mile    | 3-Mile    | 5-Mile    |
|----------------------------|-----------|-----------|-----------|
| <b>POPULATION</b>          |           |           |           |
| 2024 Population            | 31,499    | 174,697   | 397,559   |
| 2029 Population Projection | 30,997    | 172,685   | 393,806   |
| Median Age                 | 36.1      | 37.6      | 36.9      |
| <b>HOUSEHOLDS</b>          |           |           |           |
| 2024 Households            | 10,018    | 54,000    | 119,756   |
| 2029 Household Projection  | 9,835     | 53,266    | 118,428   |
| Owner Occupied Households  | 3,102     | 25,457    | 57,840    |
| Renter Occupied Households | 6,733     | 27,809    | 60,587    |
| Avg Household Size         | 3.0       | 3.1       | 3.2       |
| Avg Household Vehicles     | 2         | 2         | 2         |
| <b>INCOME</b>              |           |           |           |
| Avg Household Income       | \$77,784  | \$87,523  | \$95,400  |
| Median Household Income    | \$61,066  | \$68,971  | \$74,189  |
| <b>HOUSING</b>             |           |           |           |
| Median Home Value          | \$533,891 | \$579,513 | \$634,387 |
| Median Year Built          | 1966      | 1970      | 1975      |

Source: CoStar



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SUNRISE VILLAS

| **Advisor Bio**



# ADVISOR BIO



## SEAN BASCOM

**VICE PRESIDENT**

DRE 01862044

619.916.9179

bascom@scc1031.com

Sean Bascom (DRE# 01862044) focuses on the brokerage of commercial properties; predominantly multi-family assets throughout San Diego. He has facilitated numerous 1031 tax-deferred exchange transactions and is persistent and creative when assisting clients to achieve their goals. Sean also has experience in vacant land sales and acquisitions and is adept at helping clients evaluate sites for feasibility and highest and best use. He has worked with numerous local, institutional and municipal clients including the City of Chula Vista and Dunkin' Donuts. Sean has successfully represented his clients on the purchase, sale and leasing of hundreds of millions of dollars of real estate. He is well versed in strategies that maximize returns, minimize taxes and have an overall positive impact for his clients.

### EXPERIENCE/CAREER SUMMARY

- Multifamily Investment Specialist, South Coast Commercial, Inc.- San Diego, CA
- Assistant Project Manager, Gabhart Investments – San Diego, CA
- Aircrew Rescue Swimmer/Helicopter Crewchief, United States Navy

### EDUCATION

- Bachelor of Science (B.S.): Real Estate – San Diego State University
- President – The Real Estate Society of SDSU



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# Sunrise Villas

1029 4th Ave,  
Chula Vista, CA 91911

**CONTACT**

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