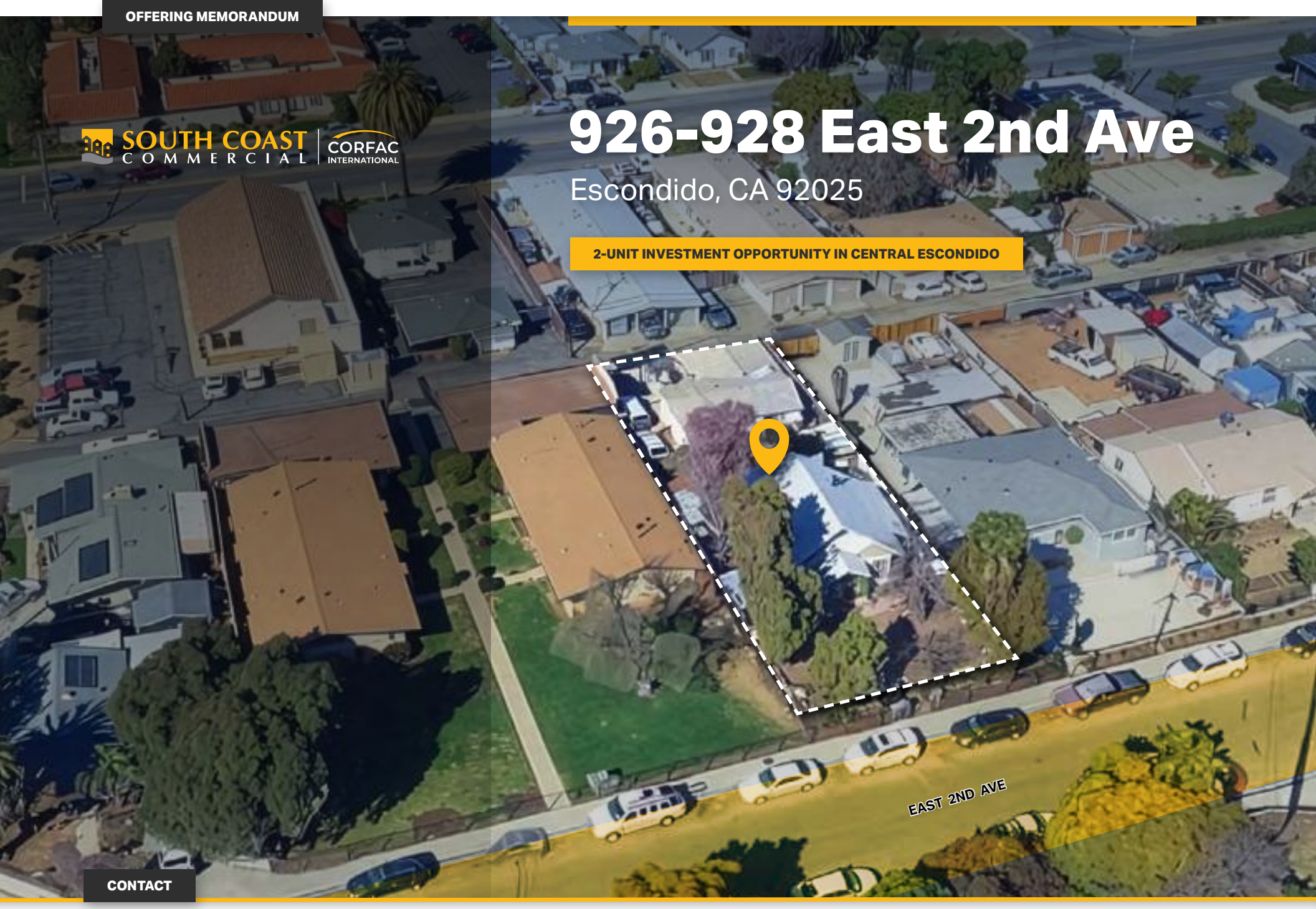
OFFERING MEMORANDUM

SOUTH COAST COMMERCIAL | CORFAC INTERNATIONAL

926-928 East 2nd Ave

Escondido, CA 92025

2-UNIT INVESTMENT OPPORTUNITY IN CENTRAL ESCONDIDO



CONTACT

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www.scc1031.com



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

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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.

SOUTH COAST COMMERCIAL | CORFAC INTERNATIONAL



SOUTH COAST COMMERCIAL | CORFAC INTERNATIONAL

926-928 EAST 2ND AVE

Executive Summary

THE OFFERING

926–928 E 2ND AVE
STREET ADDRESS

$779,000
LISTING PRICE

South Coast Commercial is pleased to present 926–928 East 2nd Avenue, a well-maintained 2-unit multifamily investment located in the centrally positioned and steadily growing Escondido submarket of North San Diego County. Originally constructed in 1914 and 1960, the property features two separate residential homes with functional three-bedroom floor plans that support consistent rental demand and long-term tenancy.

Situated on a 6,969 SF lot with a total building size of approximately 1,546 SF, the asset features two separate spacious 3-bedroom, 1-bathroom units, appealing to families and larger households seeking space and privacy. The property benefits from proximity to Downtown Escondido, major retail corridors, and convenient access to Interstate 15 and State Route 78, providing seamless connectivity to regional employment hubs. This offering presents investors with a low-density, stabilized asset delivering consistent cash flow with minimal operational complexity in one of North County's most accessible rental markets.

OFFERING SUMMARY

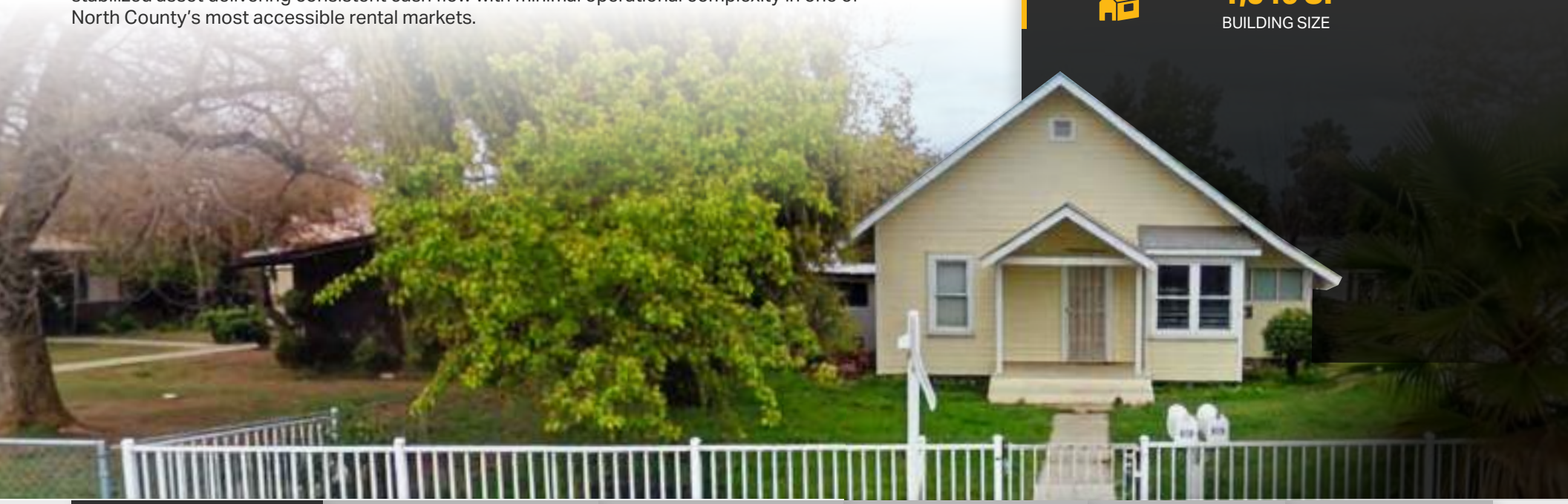
4.38%
CAP RATE

$34,090
NOI

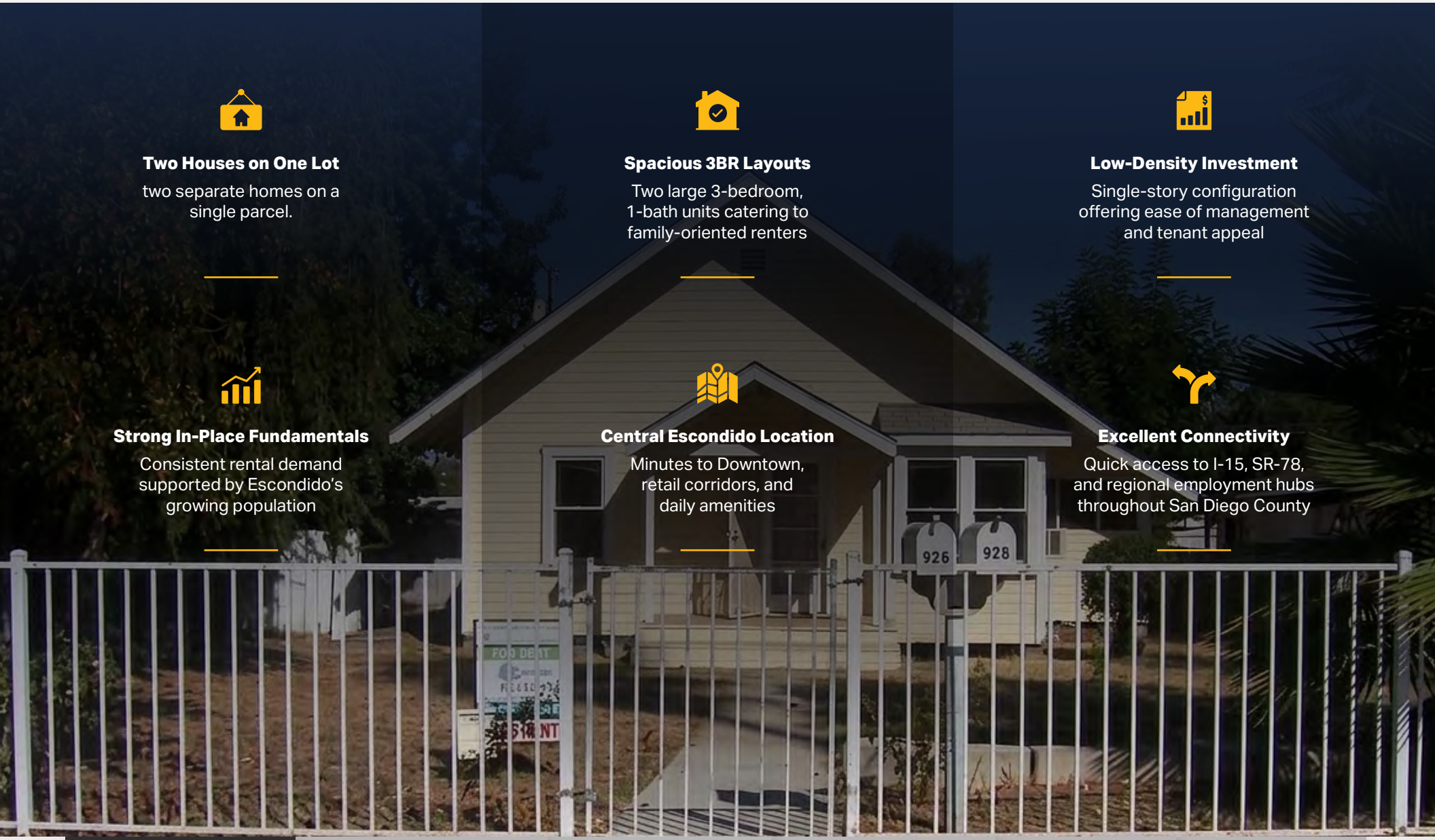
2
UNITS

6,969 SF
LOT SIZE

1,546 SF
BUILDING SIZE



INVESTMENT HIGHLIGHTS



Two Houses on One Lot

two separate homes on a single parcel.

Spacious 3BR Layouts

Two large 3-bedroom, 1-bath units catering to family-oriented renters

Low-Density Investment

Single-story configuration offering ease of management and tenant appeal

Strong In-Place Fundamentals

Consistent rental demand supported by Escondido's growing population

Central Escondido Location

Minutes to Downtown, retail corridors, and daily amenities

Excellent Connectivity

Quick access to I-15, SR-78, and regional employment hubs throughout San Diego County



SOUTH COAST COMMERCIAL | CORFAC INTERNATIONAL

926-928 EAST 2ND AVE

Property Information

6,969 SF
LOT SIZE

1,546 SF
BUILDING SIZE

YEAR BUILT
1914 FRONT HOUSE
1960 BACK HOUSE

2
UNITS

1
STORIES



** PROPERTY LINES ARE ESTIMATES*

PROPERTY DESCRIPTION

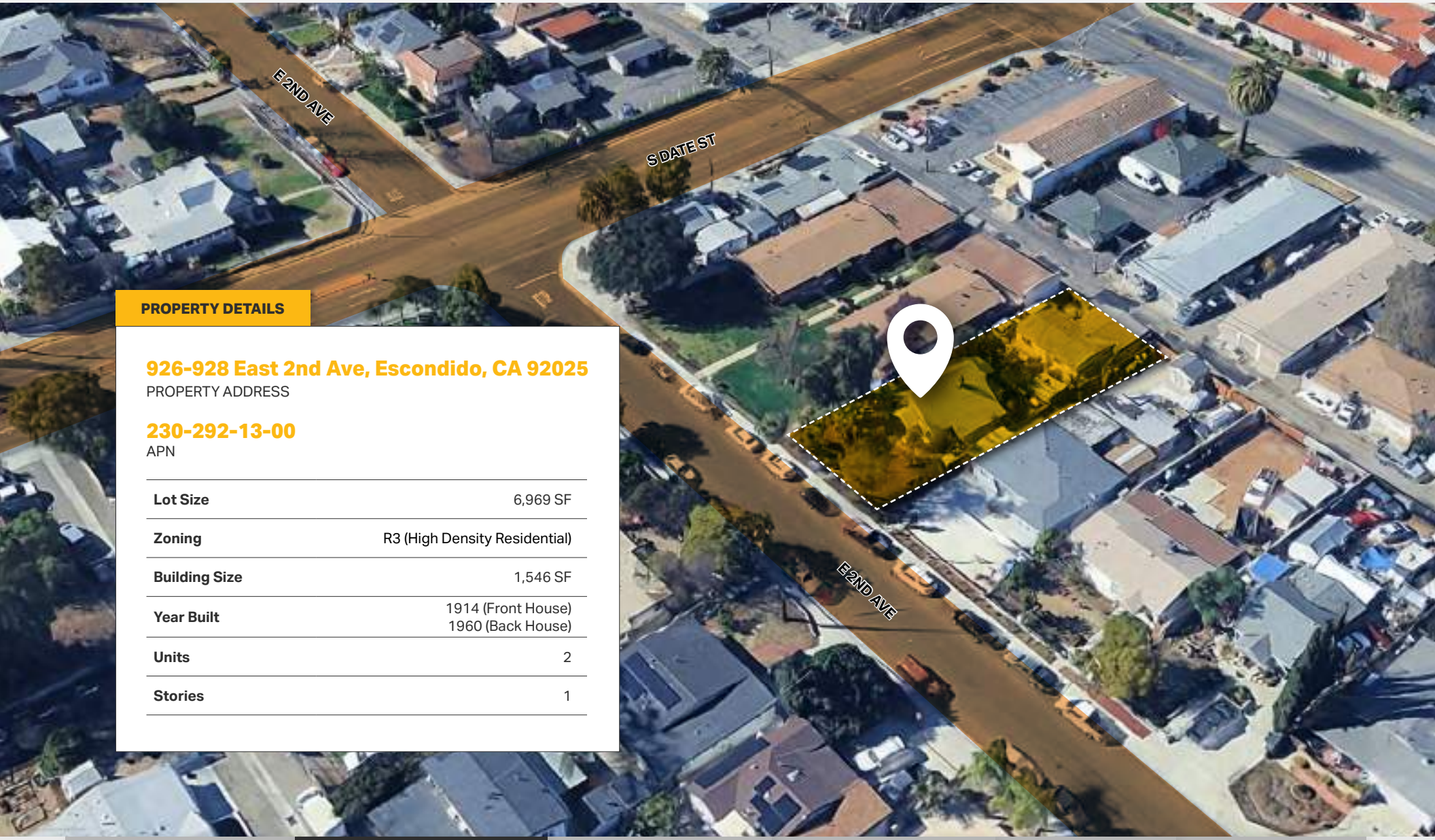
926–928 East 2nd Avenue is a 2-unit multifamily property located in the central and well-connected submarket of Escondido.



Comprised of two separate spacious units, the property sits on a 6,969 SF lot with a total building size of approximately 1,546 SF. The front residence was originally constructed in 1914, while the rear home was built in 1960. The property maintains its original low-density residential character and offers functional layouts with private living environments across both residences.

The unit mix consists of two separate 3-bedroom, 1-bathroom layouts, offering larger floor plans. These residences appeal to families and long-term tenants seeking additional space and privacy beyond traditional one-bedroom units. Each unit features practical living areas with updated interiors, while the single-story design allows for ease of access and efficient management. The property benefits from its residential setting near local schools, neighborhood retail, and Downtown Escondido amenities, supporting consistent tenant demand.

PROPERTY DESCRIPTION



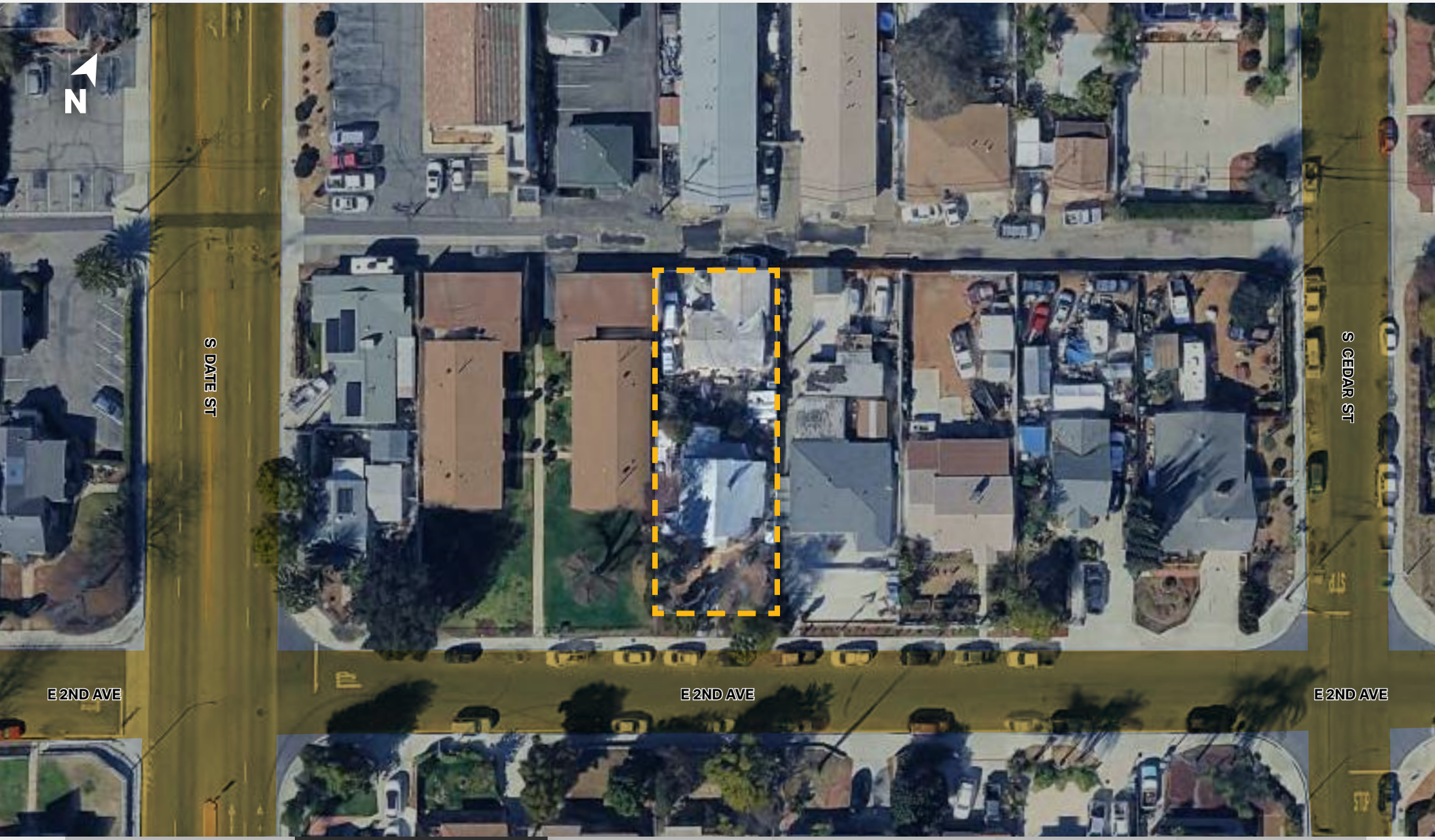
PROPERTY DETAILS

926-928 East 2nd Ave, Escondido, CA 92025
PROPERTY ADDRESS

230-292-13-00
APN

Lot Size	6,969 SF
Zoning	R3 (High Density Residential)
Building Size	1,546 SF
Year Built	1914 (Front House) 1960 (Back House)
Units	2
Stories	1

AERIAL VIEW



EXTERIOR PHOTOS












SOUTH COAST COMMERCIAL | CORFAC INTERNATIONAL

926-928 EAST 2ND AVE

Location Overview

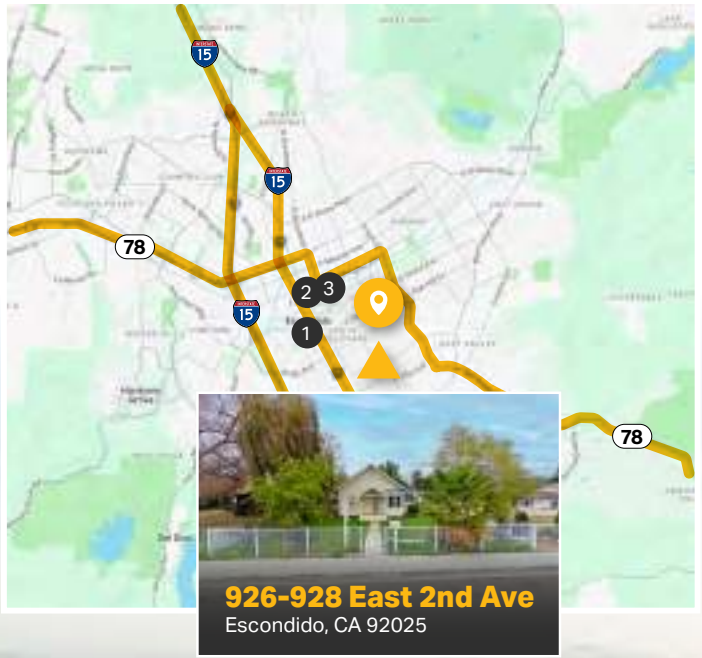
LOCATION OVERVIEW

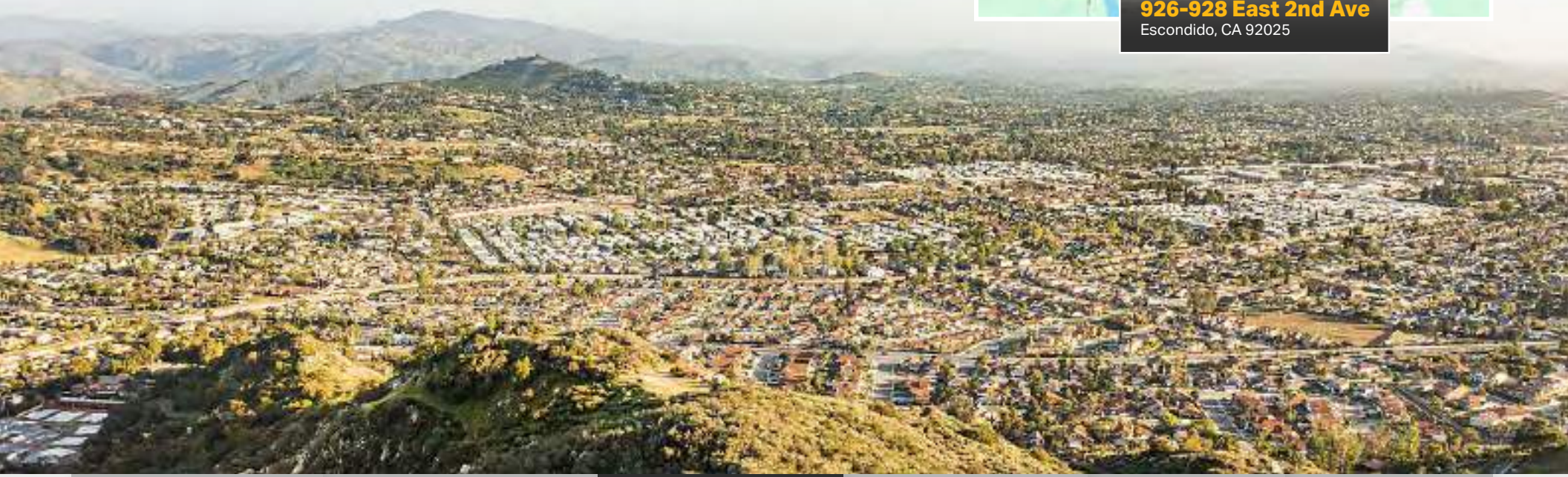
HISTORIC CHARACTER WITH EVERYDAY CONNECTIVITY – ESCONDIDO'S URBAN RESIDENTIAL CORE

Escondido is a centrally located North San Diego County city known for its historic downtown, diverse housing stock, and strong sense of community. Positioned inland yet highly connected, Escondido blends suburban affordability with urban accessibility, making it an attractive destination for a wide range of renters.

Residents benefit from close proximity to 1 **Downtown Escondido**, which offers a vibrant mix of restaurants, cafes, retail, and entertainment venues, along with cultural destinations such as the 2 **California Center for the Arts** and 3 **Grape Day Park**. The area is also supported by neighborhood shopping centers, schools, and recreational amenities that cater to daily living and long-term residency.

Its strategic location provides convenient access to Interstate 15 and State Route 78, connecting residents to major employment hubs throughout North County and the greater San Diego region. With access to public transit including the SPRINTER light rail and consistent population growth, Escondido continues to demonstrate stable rental demand and long-term submarket resilience.





IMMEDIATE MAP





SOUTH COAST COMMERCIAL | CORFAC INTERNATIONAL

926-928 EAST 2ND AVE

Financial Analysis

FINANCIAL SUMMARY

INVESTMENT OVERVIEW

CURRENT		PROFORMA
$503.88	PRICE PER SF	$389,500
$779,000	PRICE	
$389,500	PRICE PER UNIT	
13.86	GRM	9.99
4.4%	CAP RATE	7.1%
0.4%	CASH-ON-CASH RETURN (YR 1)	6.9%
$7,002	TOTAL RETURN (YR 1)	$28,128
1.04	DEBT COVERAGE RATIO	1.69

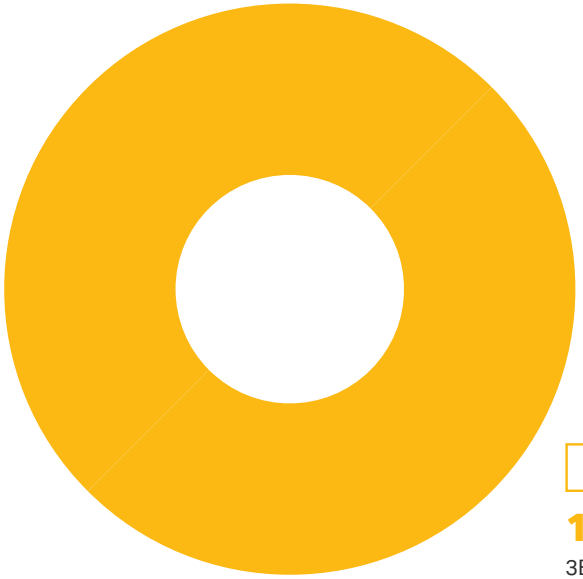
	CURRENT	PROFORMA
OPERATING DATA		
Gross Scheduled Income	$56,220	$78,000
Total Scheduled Income	$56,220	$78,000
Vacancy Cost	$1,687	$2,340
Gross Income	$54,533	$75,660
Operating Expenses	$20,443	$20,443
Net Operating Income	$34,090	$55,217
Pre-Tax Cash Flow	$1,426	$22,553
FINANCING DATA		
Down Payment	$325,000	$325,000
Loan Amount	$454,000	$454,000
Debt Service	$32,664	$32,664
Debt Service Monthly	$2,722	$2,722
Principal Reduction (yr 1)	$5,575	$5,575

INCOME & EXPENSES SUMMARY

	CURRENT	PROFORMA
INCOME SUMMARY		
Gross Scheduled Income	$56,220	$78,000
Vacancy Cost	($1,687)	($2,340)
GROSS INCOME	**$54,533**	**$75,660**
EXPENSES SUMMARY		
Water	$5,000	$5,000
Landscaping	$1,400	$1,400
Pest Control	$800	$800
Maintenance	$1,500	$1,500
Insurance	$2,200	$2,200
Taxes	$9,543	$9,543
OPERATING EXPENSES	**$20,443**	**$20,443**
NET OPERATING INCOME	**$34,090**	**$55,217**



UNIT MIX SUMMARY





UNIT TYPE	COUNT	% OF TOTAL	RENT	MARKET RENT
3Bd 1Ba	1	50.00%	$2,450	$3,200
3Bd 1Ba	1	50.00%	$2,235	$3,200
TOTAL/AVERAGE	**2**	**100.00%**	**$2,343**	**$3,200**

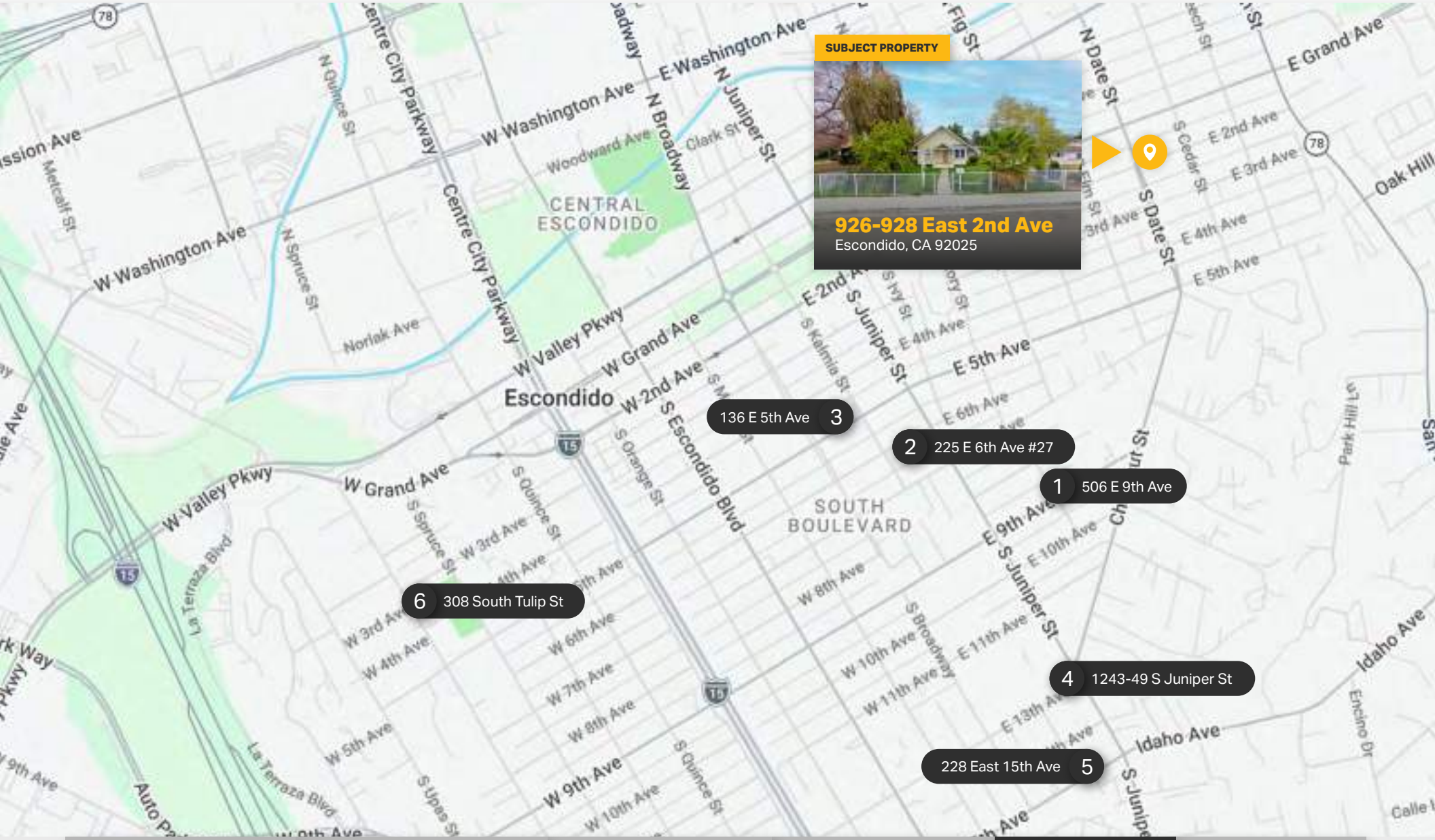


SOUTH COAST COMMERCIAL | CORFAC INTERNATIONAL

926-928 EAST 2ND AVE

Comparables

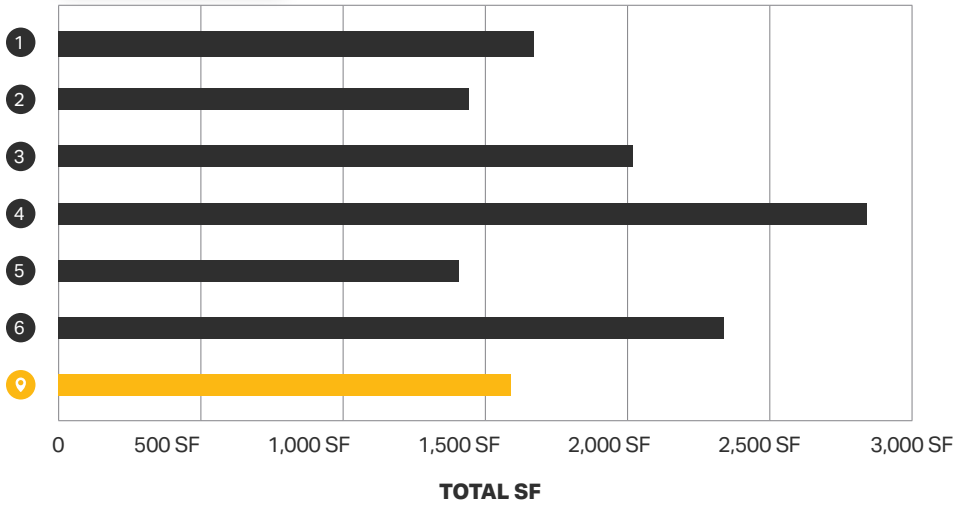
SALE COMPARABLES MAP



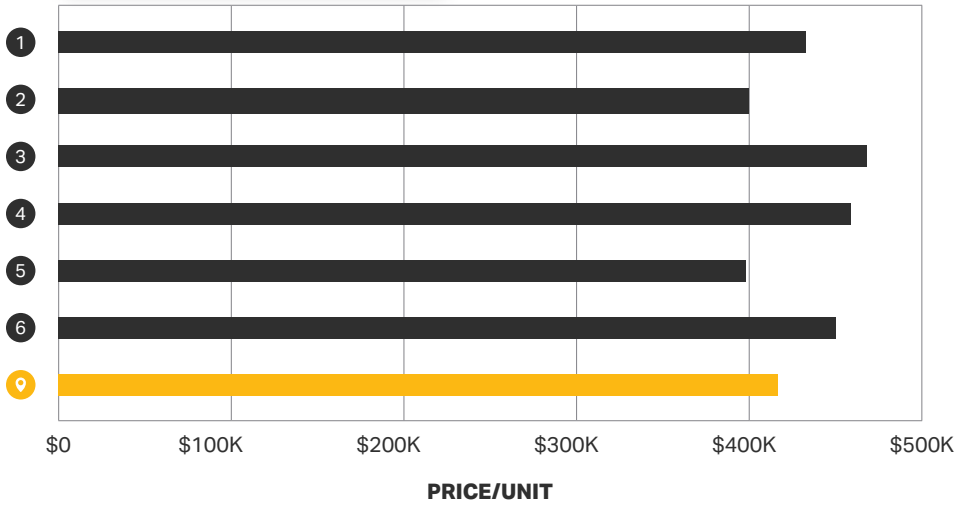
EXECUTIVE SUMMARY | PROPERTY INFORMATION | LOCATION OVERVIEW | FINANCIAL ANALYSIS | COMPARABLES | DEMOGRAPHICS

SALE COMPARABLES SUMMARY

SF OVERVIEW



SALE PRICE/UNIT OVERVIEW

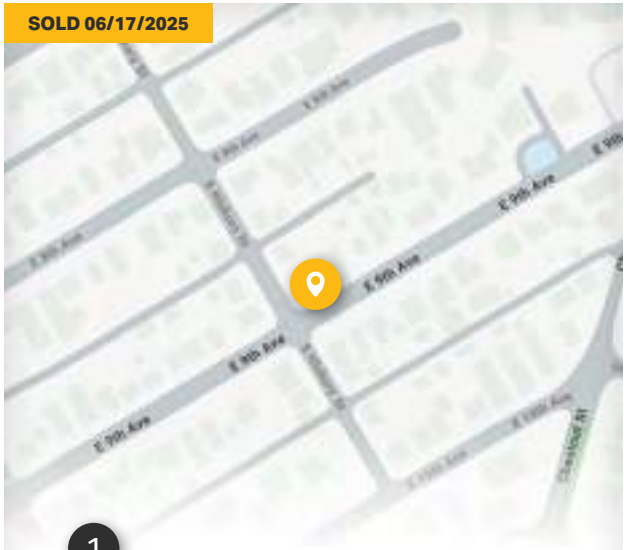


	PROPERTY ADDRESS	DISTANCE	UNITS	YEAR BUILT	TOTAL SF	COE DATE	SALE PRICE	PRICE PER UNIT	PRICE PSF
1	506 East 9th Avenue, San Diego, CA 92025 SOLD	0.6 mi	2	1935	1,640 SF	06/17/2025	$875,000	$437,500	$533.54
2	225 East 6th Ave #27, San Diego, CA 92025 SOLD	0.7 mi	2	1948	1,432 SF	05/21/2025	$800,000	$400,000	$558.66
3	136 E 5th Ave, San Diego, CA 92025 SOLD	0.7 mi	2	1945	2,009 SF	05/05/2025	$965,000	$482,500	$480.34
4	1243-49 S Juniper, San Diego, CA 92025 SOLD	0.9 mi	2	1960	2,900 SF	04/11/2025	$945,000	$472,500	$325.86
5	228 East 15th Ave, San Diego, CA 92025 SOLD	1.1 mi	2	1955	1,408 SF	08/08/2025	$799,000	$399,500	$567.47
6	308 South Tulip St, San Diego, CA 92025 SOLD	1.5 mi	2	1948	2,400 SF	12/01/2025	$900,000	$450,000	$375.00
	Average of Comps	**1.4 mi**		**1949**	**1,965 SF**	**06/30/2025**	**$880,667**	**$440,333**	**$448.21**
	926-928 East 2nd Ave, Escondido, CA 92025	**0.0 mi**	**2**	**1914/1960**	**1,546 SF**	**TBD**	**$779,000**	**$389,500**	**$503.88**

SALE COMPARABLES

SOLD

SOLD 06/17/2025



1

506 East 9th Avenue

San Diego, CA 92025

$875,000 PRICE	**1,640 SF** BLDG SIZE
$533.54 PRICE/SF	**10,287 SF** LOT SIZE
- CAP RATE	**1935** YEAR BUILT

SOLD 05/21/2025



2

225 East 6th Ave #27

San Diego, CA 92025

$800,000 PRICE	**1,432 SF** BLDG SIZE
$558.66 PRICE/SF	**6,821 SF** LOT SIZE
- CAP RATE	**1948** YEAR BUILT

SOLD 05/05/2025



3

136 E 5th Ave

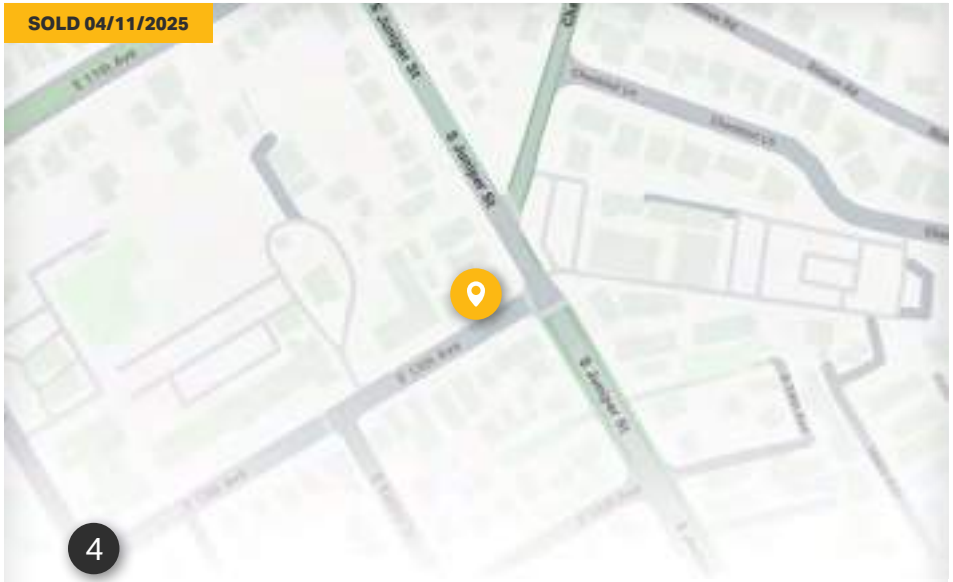
San Diego, CA 92025

$965,000 PRICE	**2,009 SF** BLDG SIZE
$480.34 PRICE/SF	**7,216 SF** LOT SIZE
- CAP RATE	**1945** YEAR BUILT

SALE COMPARABLES

SOLD

SOLD 04/11/2025



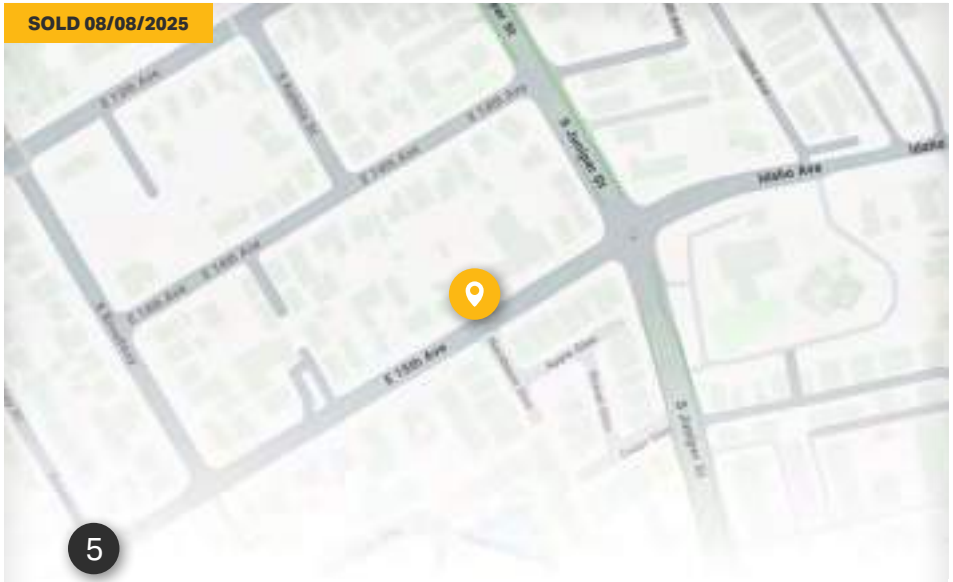
4

1243-49 S Juniper

San Diego, CA 92025

$945,000 PRICE	**2,900 SF** BLDG SIZE
$325.86 PRICE/SF	**8,712 SF** LOT SIZE
- CAP RATE	**1960** YEAR BUILT

SOLD 08/08/2025



5

228 East 15th Ave

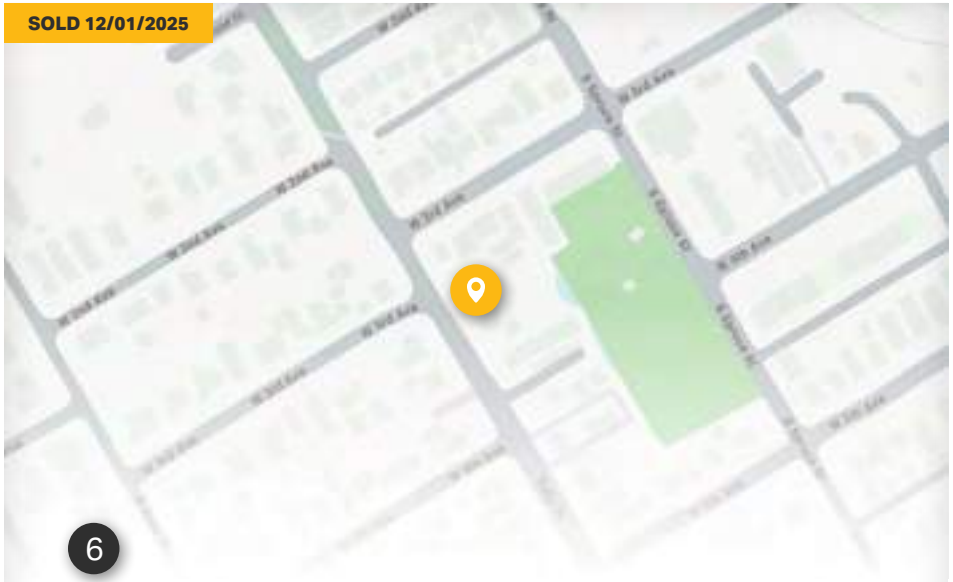
San Diego, CA 92025

$799,000 PRICE	**1,408 SF** BLDG SIZE
$567.47 PRICE/SF	**9,000 SF** LOT SIZE
- CAP RATE	**1955** YEAR BUILT

SALE COMPARABLES

SOLD

SOLD 12/01/2025



6

308 South Tulip St

San Diego, CA 92025

$900,000
PRICE

2,400 SF
BLDG SIZE

$375.00
PRICE/SF

11,000 SF
LOT SIZE

-
CAP RATE

1948
YEAR BUILT



926-928 East 2nd Ave

Escondido, CA 92025

$779,000
PRICE

1,546 SF
BLDG SIZE

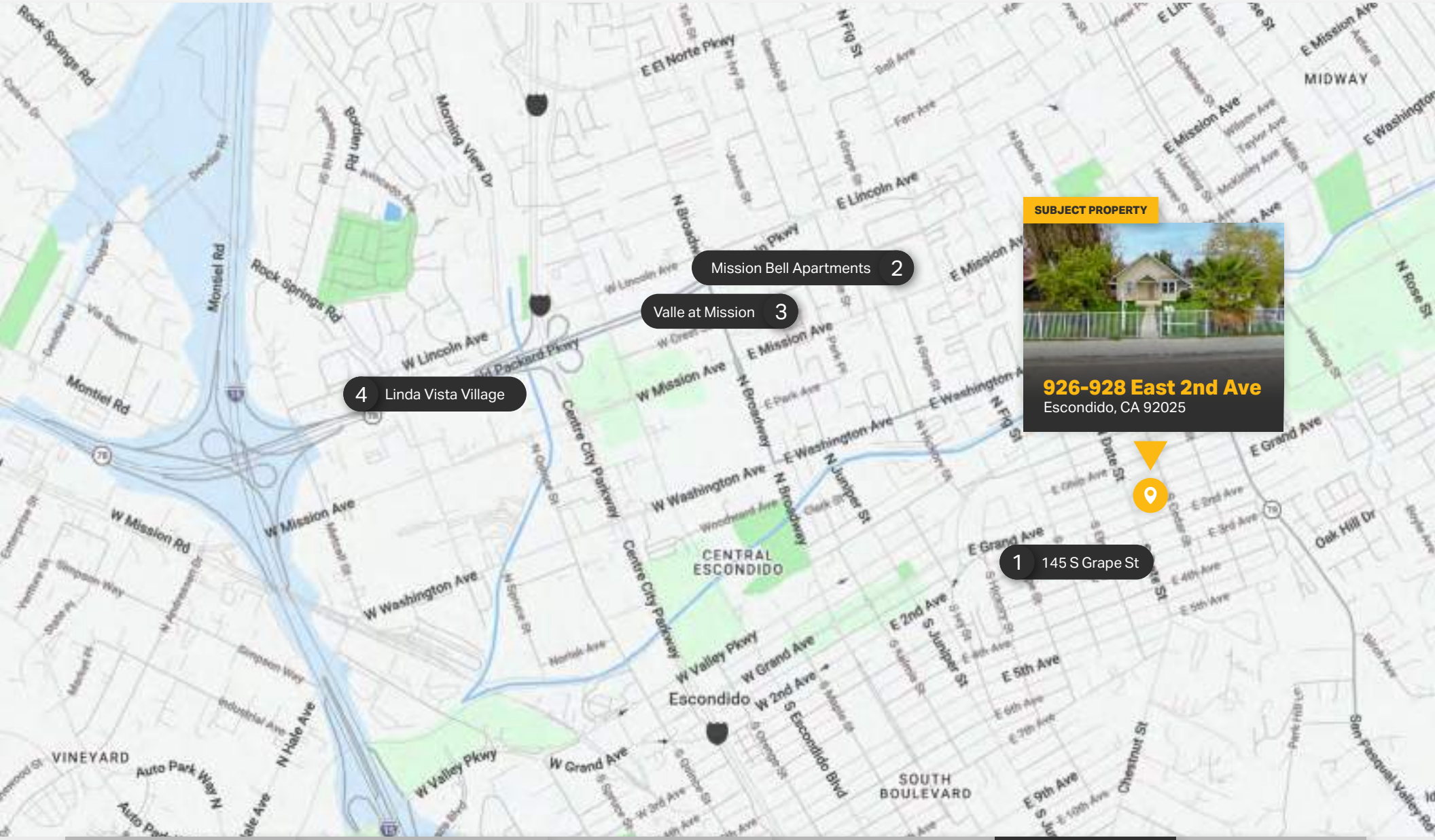
$503.88
PRICE/SF

6,969 SF
LOT SIZE

4.38%
CAP RATE

1914 / 1960
YEAR BUILT

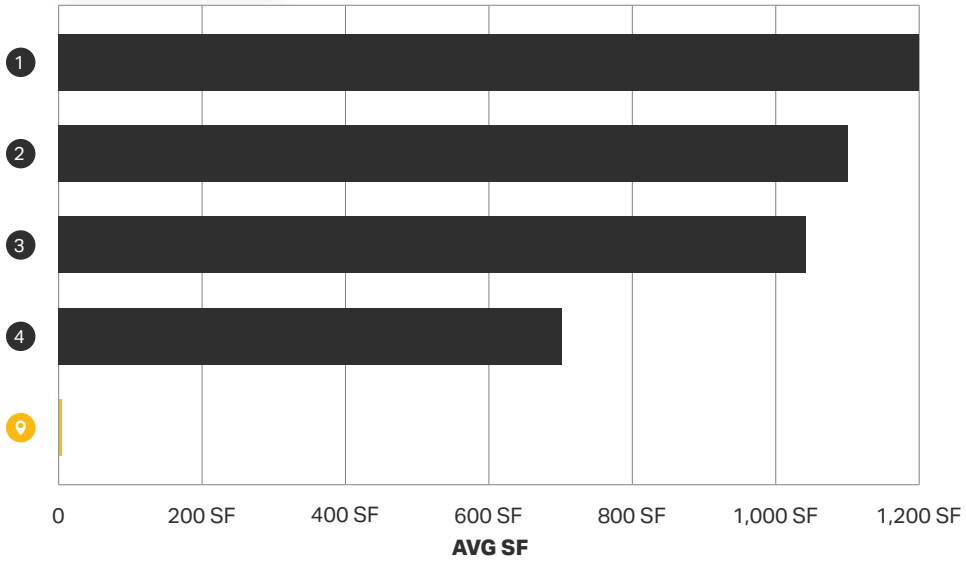
RENT COMPARABLES MAP



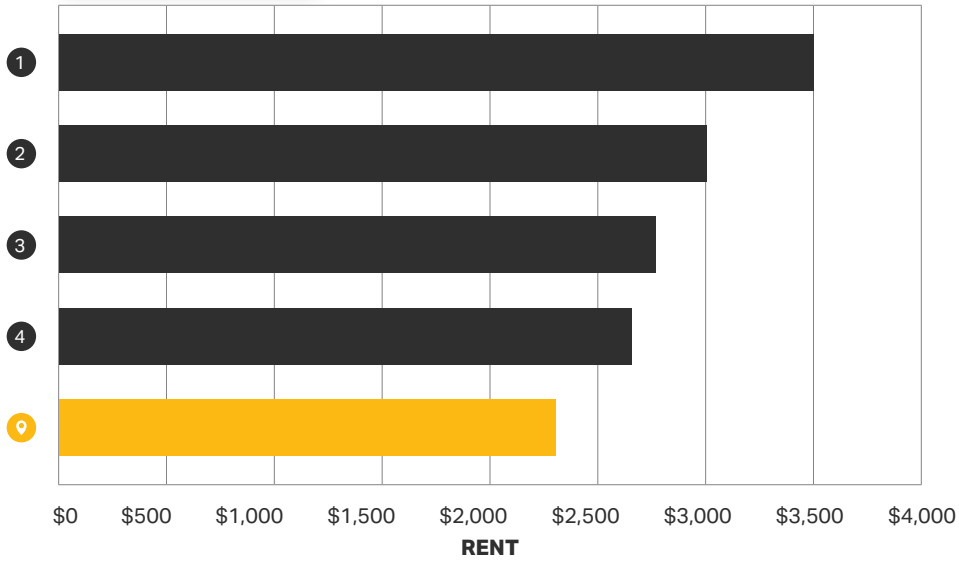
EXECUTIVE SUMMARY | PROPERTY INFORMATION | LOCATION OVERVIEW | FINANCIAL ANALYSIS | COMPARABLES | DEMOGRAPHICS

RENT COMPARABLES SUMMARY

SF OVERVIEW



RENT OVERVIEW



	PROPERTY NAME	PROPERTY ADDRESS	DISTANCE	SF	RENT	RENT PSF
1	145 S Grape St	145 S Grape St, San Diego, Escondido, 92025	0.3 mi	1,367 SF	$3,500	$2.56
2	Mission Bell Apartments	624 E Mission Ave, San Diego, Escondido, 92025	1.1 mi	1,100 SF	$3,000	$2.73
3	Valle at Mission	832 N Juniper St, San Diego, Escondido, 92025	1.3 mi	1,050 SF	$2,714	$2.58
4	Linda Vista Village	965 W Lincoln Ave, San Diego, Escondido, 92026	2.8 mi	700 SF	$2,595	$3.71
	Average of Comps		**1.4 mi**	**1,054 SF**	**$2,952**	**$2.80**
📍	**926-928 East 2nd Ave**	**926-928 East 2nd Ave, Escondido, CA 92025**	**0.0 mi**	**-**	**$2,343**	**-**

RENT COMPARABLES



1

145 S Grape St

San Diego, Escondido, 92025

RENT SUMMARY

UNIT TYPE	COUNT	RENT	SIZE SF	RENT/SF
3Bd/1Ba	1	$3,500	1,367 SF	$2.56
Total/Wtd Avg	**1**	**$3,500**	**1,367 SF**	**$2.56**



2

Mission Bell Apartments

624 E Mission Ave, San Diego, Escondido, 92025

RENT SUMMARY

UNIT TYPE	COUNT	RENT	SIZE SF	RENT/SF
3Bd/1Ba	1	$3,000	1,100 SF	$2.73
Total/Wtd Avg	**1**	**$3,500**	**1,367 SF**	**$2.56**



3

Valle at Mission

832 N Juniper St, San Diego, Escondido, 92025

RENT SUMMARY

UNIT TYPE	COUNT	RENT	SIZE SF	RENT/SF
3Bd/1.5Ba	1	$2,714	1,050 SF	$2.58
Total/Wtd Avg	**1**	**$2,714**	**1,050 SF**	**$2.58**

RENT COMPARABLES



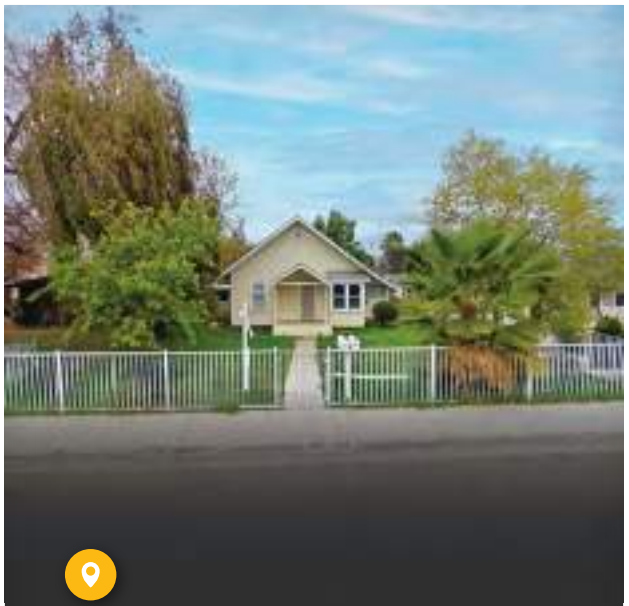
4

Linda Vista Village

965 W Lincoln Ave, San Diego, Escondido, 92026

RENT SUMMARY

UNIT TYPE	COUNT	RENT	SIZE SF	RENT/SF
3Bd/1Ba	1	$2,595	700 SF	$3.71
Total/Wtd Avg	**1**	**$2,595**	**700 SF**	**$3.71**



926-928 East 2nd Ave

Escondido, CA 92025

RENT SUMMARY

UNIT TYPE	COUNT	% OF TOTAL	RENT	MARKET RENT
3Bd/1Ba	1	50.0%	$2,450	$3,200
3Bd/1Ba	1	50.0%	$2,235	$3,200
Total/Wtd Avg	**2**	**100.0%**	**$2,343**	**$3,200**





SOUTH COAST COMMERCIAL | CORFAC INTERNATIONAL

926-928 EAST 2ND AVE

Demographics

DEMOGRAPHICS

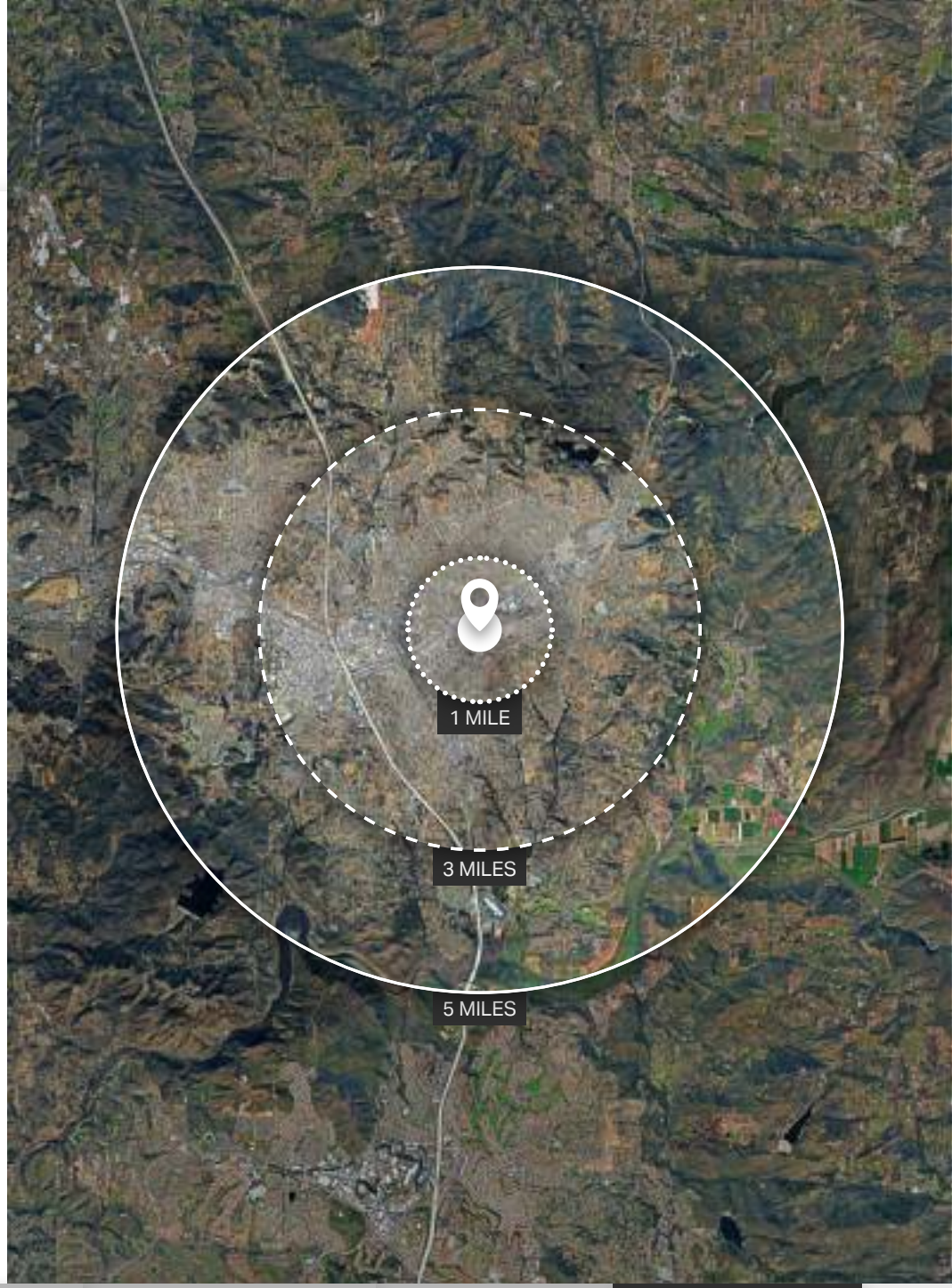
186,872
2025 POPULATION

$124,312
AVG HH INCOME

$764,217
MEDIAN HOME VALUE

	1-MILE	3-MILE	5-MILE
POPULATION			
2025 Population	32,497	137,009	186,872
2030 Population Projection	32,352	136,545	186,555
Median Age	33.6	36.6	38.3
HOUSEHOLDS			
2025 Households	9,719	42,850	60,243
2030 Household Projection	9,655	42,631	60,066
Owner Occupied Households	2,648	20,902	34,789
Renter Occupied Households	7,007	21,729	25,277
Avg Household Size	3.2	3.1	3
Avg Household Vehicles	2	2	2
INCOME			
Avg Household Income	$85,330	$111,909	$124,312
Median Household Income	$62,245	$85,441	$95,813
HOUSING			
Median Home Value	$681,367	$721,502	$764,217
Median Year Built	1975	1978	1979

SOURCE: COSTAR





SOUTH COAST COMMERCIAL | CORFAC INTERNATIONAL

926-928 EAST 2ND AVE

Advisor Bio

ADVISOR BIO





BRIAN NELSON

PRESIDENT / PRINCIPAL
DRE# 01419860

858.531.8226 nelson@scc1031.com

Brian Nelson (DRE 01419860), is a distinguished real estate professional with extensive experience in the acquisition and disposition of multifamily investment properties and multifamily acquisition rehab projects. With a remarkable ability to enhance client returns on investment, Brian oversees and participates in approximately $150 million worth of multifamily and commercial transactions annually across Northern and Southern California.

In 2007, Brian co-founded South Coast Commercial, Inc. in partnership with Kevin Hemstreet. Under his leadership, South Coast Commercial has become a significant player in the San Diego real estate market. The firm expertly manages more than 1,400 units across 160+ apartment communities within San Diego.

Brian's commitment to the real estate community is evident through his decade-long service as a board member for the Commercial Real Estate Alliance of San Diego, a division of the San Diego Association of Realtors, from 2008 to 2018.

Beyond his professional accomplishments, Brian is a dedicated family man. He and his wife, Lani Nelson, are proud parents of two children, Kyndal and Caden. The Nelson family resides in Bay Park, where they actively participate in local events and enjoy outdoor activities, including Surfing, and traveling.

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KEVIN HEMSTREET

MANAGING PRINCIPAL

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As a co-founder of South Coast Commercial, Inc. and founding member of our sister company, North Coast Commercial, Inc., Kevin Hemstreet (DRE# 01490629) has been an integral player on our team from the very beginning. Prior to forming South Coast Commercial, Inc. in 2007, Kevin was a tour de force in real estate, spending 18 years as a regional manager and working as a top-producing sales manager at two Fortune 500 companies. Today, he continues to apply his skills and expertise as our Senior Vice President and Managing Principal. Kevin brings not only extensive experience to the team, but also exceptionally strong communication skills and an understanding of how to effectively lead others to produce real results.

In addition to his leadership role, Kevin also oversees daily operations and management of over 2,000 multifamily and commercial assets throughout California. With over one billion dollars in sales of investment property over the past twenty years, his track record speaks for itself. Kevin takes a progressive sales approach that melds a unique style of asset management with a solid emphasis on portfolio development. A nationally recognized expert in the single-tenant triple-net arena, he's an invaluable resource for those who wish to invest in real estate without actively managing a property. He is also skilled at crafting individualized 1031 exchange packages, which take into account provisions in the tax law to increase cash flow, optimize tax shelter opportunities, and create tremendous wealth for his clients.

Kevin is a member of the local San Diego chapter of the Certified Commercial Investment Member (CCIM) organization, a national body that certifies recognized experts in the disciplines of commercial and investment real estate. He is also a member of the Urban Land Institute (ULI), which provides leadership in responsible use of land and creating sustainable communities worldwide. In his free time, Kevin loves to go backpacking and sport fishing. He has a passion for travel, and has also been known to play to SRO crowds as percussionist in a local band.

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