

4 PLEX & HOUSE on .44 ACRE LOT SMALL INFILL DEVELOPMENT OPPORTUNITY

2912-2920 E 18th Street, National City, CA 91950

CLICK HERE FOR VIRTUAL TOUR 

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4 PLEX & HOUSE on .44 ACRE LOT

SMALL INFILL DEVELOPMENT OPPORTUNITY



The Opportunity

2912-2920 E 18th Street
National City, CA 91950

Property Features

Asking Price	\$1,300,000
Property Tour	Click here for virtual tour
Parcel Number	558-260-10
Units	5
Property Size	4 Plex - Approx. 3,000 SF House - Approx. 1,330 SF
Lot Size	Approx. 19,166 SF
Year Built	4 Plex - 1960 House - 1940
Zoning	MXC1



POTENTIAL ADDITION

Large Lot behind house allows for addition of 2 ADU units and addition of 2nd story to home



RE-DEVELOPMENT

Demo entire lot and build up to 20 units



2012-2020

E 18th Street

PROFORMA FINANCIAL SUMMARY

INVESTMENT OVERVIEW

	ACTUAL	PROFORMA
Price	\$1,300,000 (\$300/sf)	
Price Per Unit - 4 Plex	\$200,000	
Price Per Unit - House	\$500,000	
GRM	16.1	15.5
CAP Rate	4.7	4.1
Gross Scheduled Income	\$80,693	\$83,921
Total Scheduled Income		
Vacancy	0	0
Laundry Income	<u>\$1,079</u>	<u>\$1,079</u>
Gross Income	\$81,772	\$85,000

OPERATING DATA

Repairs & Maintenance		
Painting	\$1,274	\$1,274
Plumbing	\$536	\$536
Laundry Machines	\$328	\$328
Exterior Building Repairs	<u>\$1,965</u>	<u>\$1,965</u>
Total Repairs & Maintenance	\$4,103	\$4,103
Miscellaneous Fees	\$519	\$519
Pest Control	\$660	\$660
Landscaping	\$2,470	\$2,470
Utilities & Trash	\$3,235	\$3,235
Management Fee	\$4,124	\$4,124
Property Insurance / Liability / Earthquake	\$2,379	\$2,379
Property Tax	<u>\$2,524</u>	<u>\$14,547</u>
Total Operating Expenses	\$20,014	\$32,037
Net Operating Income	\$61,758	\$52,963

2912-2920 E 18th Street

SALE COMP SUMMARY



SUBJECT PROPERTY

2912-220 E 18th Street
National City, CA 91950

PRICE

\$1,300,000

PRICE/SF

\$300

OF UNITS

5

SALE COMPS

PRICE

PRICE/SF

OF UNITS

STATUS



1

103-109 Roosevelt Ave
National City, CA 91950

\$1,400,000

\$564

7

Active on Market



2

921 N Ave
National City, CA 91950

\$1,730,000

\$329

8

Sold on 9/18/2020



3

2830-2912 1/2 E 8th St
National City, CA 91950

\$1,189,383

\$290

7

Sold on 11/22/2019



4

2241-2247 Prospect St
National City, CA 91950

\$1,200,000

\$237

5

Sold on 2/26/2020



5

811 C Ave
National City, CA 91950

\$704,716

\$171

5

Sold on 8/9/2019



6

230 G Ave
National City, CA 91950

\$710,000

\$269

5

Sold on 3/18/2019



7

1724-1740 J Ave
National City, CA 91950

\$975,000

\$368

6

Sold on 3/28/2019

AREA DEMOGRAPHICS



	1 mile	3 mile	5 mile
POPULATION			
Total Population (2020)	30,786	235,872	512,884
Total Population (2025)	31,349	239,999	521,697
2010 Census	29,310	225,154	490,598
Change in Population (2020-2025)	1.83%	1.72%	1.72%
Average Age	37	36	36
HOUSEHOLDS			
Average Household Size	3.40	3.40	3.30
2020 Total Households	8,732	65,324	150,527
HH Growth (2020-2025)	1.78%	1.85%	1.80%
Owner Occupied Housing	46.52%	45.69%	48.13%
Renter Occupied Housing	53.48%	54.31%	51.87%
INCOME			
Average Household Income (2020)	\$70,365	\$71,822	\$76,974
Median Household Income (2020)	\$56,327	\$54,591	\$59,150
RACE/ETHNICITY			
White	19,477	147,478	346,816
African American	1,684	28,187	56,999
Asian	7,511	44,895	75,191
Other	1,254	9,264	21,207
REAL ESTATE MARKET SNAPSHOT			
Median Home Value	\$429,579	\$433,122	\$447,644
Median Year Built	1966	1970	1969
Total Businesses	604	6,080	12,749
Total Employees	5,320	54,231	167,970



Located within 6 miles of the
Chula Vista Bayfront Development



CHULA VISTA BAYFRONT MASTER PLAN

The Chula Vista Bayfront Master Plan is a local and state-approved land use plan by the Port of San Diego and City of Chula Vista.

The plan envisions:

- 70 acres of new parks (100 acres total, including existing parks)
- 120 acres of open space, habitat replacement, wetlands and ecological buffers to protect wildlife habitat, species and other coastal resources
- Shoreline promenade, walking trails and bicycle path network
- 2,850 total hotel rooms
- 600,000 square feet of restaurant, retail and marina-support uses
- 220,000 square feet of mixed-use commercial recreation/marine-related office uses
- 1,100 – 3,000 space parking facility

[PORT OF SAN DIEGO WEBSITE](#)



GAYLORD PACIFIC RESORT

Gaylord Pacific Resort will include up to 1,600 hotel rooms, a convention center with four ballrooms, three levels of meeting space and two outdoor meeting and event lawns; public promenades and public amenities; and associated retail and resort-level amenities such as a pool with a lazy river, a spa, and more.



SWEETWATER PARK

The Sweetwater Bicycle Path and Promenade will be a multi-use pedestrian and bicycle pathway winding through the future Sweetwater Park. The primary features include a truss pedestrian bridge, benches and overlook areas for optimal views of San Diego Bay and improvements near the bridge.



HARBOR PARK

Harbor Park will nearly double the size of the existing Bayside Park and will feature an enlarged and developed beach; a boat launch for personal watercraft; a café, waterside terraces; formal, multi-use lawns and large public gathering areas; an interactive fountain; extensive children and family play area; visitor hub with refreshment stand, and three restroom facilities.

CONTACT INFORMATION



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