



# ACI

Building Your Wealth Through  
Apartment Investments

## OFFERING MEMORANDUM

### Duplex in San Ysidro

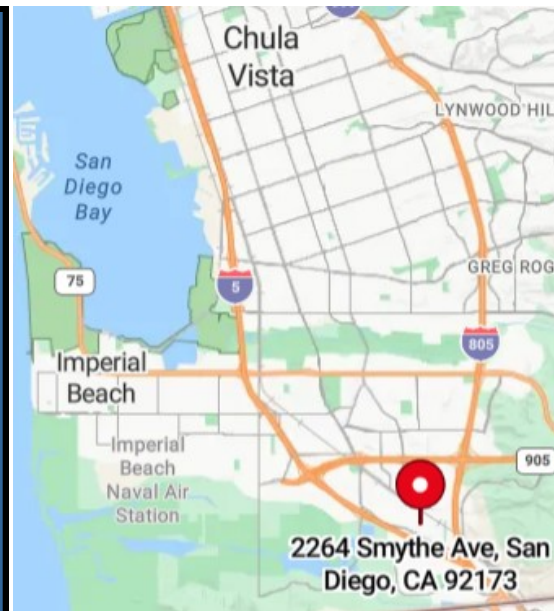
2264-66 Smythe Ave, San Ysidro, CA 92173

# \$719,000

## JUST REDUCED!!!!



- *Lowest priced duplex for sale in 92173.*
- *Two detached homes on one parcel.*
- *One home is a 2 bed/2bath and the second home is a 2 bed/1 bath.*
- *Each home has off-street parking spaces.*
- *Nearby to major freeways.*



Exclusively Listed By:

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# APARTMENT INVESTMENT INFORMATION

# Units	Address	City	State	Zip	Yr Built (Aprx.)	Gross Sq. Ft.	Parcel Size	Acres	APN
2	2264-66 Smythe Ave	San Ysidro	CA	92173	1930s	1,400	3,842	0.09	638-092-33-00

GRM				CAP Rate %				Rentable	
Price	Current	Potential		Current	Potential	\$ / Unit	\$ / Sq Ft	Sq Ft	
\$719,000	26.1	23.7		1.6%	2.0%	\$359,500	\$514	1,400	

Estimated Average Monthly Income Analysis							Estimated Annual Operating Expenses			
Units	Bed	Bath	Current Rent	Total	Potential Rent	Total				
1	2	2.0	\$1,300	\$1,300	\$1,430	\$1,430	Advertising	\$0	Mgt-Off Site	self
1	2	1.0	\$1,000	\$1,000	\$1,100	\$1,100	Cleaning / Turnover	\$0	Miscellaneous	\$0
							Credit Check / Bank	\$0	Painting	\$0
							Gardener	\$0	Repairs / Replacements	\$2,200
0	Garage Spaces - Income		\$0	\$0	\$0	\$0	Gas & Electric	Tenants	Salaries	\$0
no	Laundry Income		\$0	\$0	\$0	\$0	Insurance	\$1,000	Taxes*	\$9,922
no	RUBS		\$0	\$0	\$0	\$0	Legal / Accounting	\$0	*Based upon sale price	
no	Other Income		\$0	\$0	\$0	\$0	Mgt-On Site	\$0	Trash Collection	\$500
<b>Total Rental &amp; Other Income</b>			<b>\$2,300</b>	<b>\$2,300</b>	<b>\$2,530</b>	<b>\$2,530</b>			Water & Sewer	\$1,360
3 Total Parking Spaces										
0 Garage										
3 Open										

Annual Operating Proforma							Financing Information			
				Actual	Potential					
Gross Rental Income				\$27,600	\$30,360					
Plus Other Income				\$0	\$0					
Gross Scheduled Income				\$27,600	\$30,360					
Less: Vacancy Factor	4%			\$1,104	\$1,214					
Gross Operating Income				\$26,496	\$29,146					
Less: Operating Expenses	54.3%			\$14,982	\$14,982					
<b>Net Operating Income</b>				<b>\$11,514</b>	<b>\$14,163</b>					
Less: First TD Payments				\$40,182	\$40,182					
Pre-Tax Cash Flow				<b>(\$28,668)</b>	<b>(\$26,018)</b>					
							Down Payment	<b>30%</b>	Amount	<b>\$215,700</b>
							Interest Rate	<b>7.00%</b>		
							# of Years Amortized Over	<b>30</b>		
							Proposed Financing	<b>\$503,300</b>	Amount	<b>\$503,300</b>
							Existing Financing	<b>\$0</b>		
							Debt Coverage Ratio	Current	<b>0.29</b>	

JUST REDUCED!!! Lowest price duplex for sale in 92173.

Two detached homes on one parcel. One home has two bedrooms/two bathrooms. The second home has two bedrooms/one bathroom.

Both homes have off-street parking. Tenants pay gas and electric bills.

Nearby to major freeways.