



THE TRENTON ARMS APARTMENTS

204 E 2ND AVE / ESCONDIDO, CA 92025



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THE TRENTON ARMS APARTMENTS



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I | PROPERTY INFORMATION

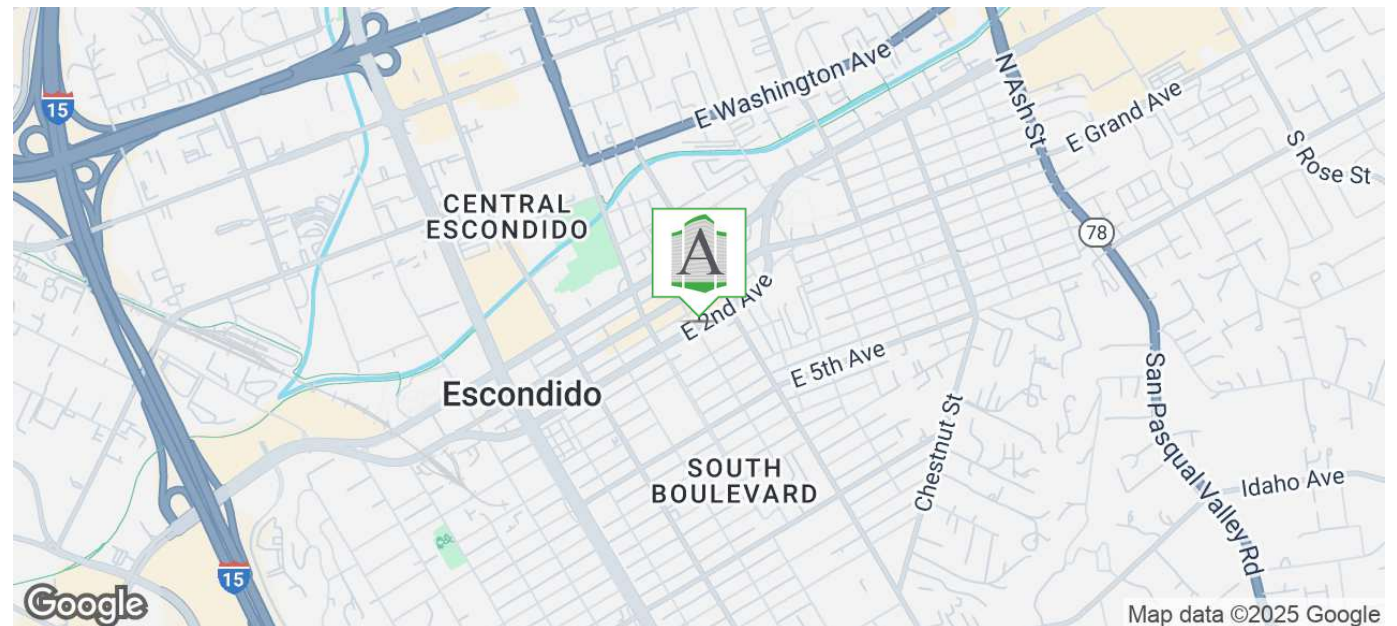
EXECUTIVE SUMMARY

THE TRENTON ARMS APARTMENTS



OFFERING SUMMARY

Sale Price:	\$6,300,000
Number Of Units:	29
Price / Unit:	\$217,241
Price / SF:	\$488.52
Pro Forma Cap Rate:	4.87%
Building Size:	12,896
Lot Size:	0.21 Acres
Year Built:	1925
Market:	Escondido



INVESTMENT OVERVIEW

THE TRENTON ARMS APARTMENTS



PROPERTY OVERVIEW

ACRE is proud to introduce the Trenton Arms. This 29-unit multi-family property, built in 1925 and renovated in 2021, is located in the Escondido Downtown Specific Plan area, offering a unique blend of historic charm and modern comforts.

The property features 17 one-bedroom/one-bath units, 1 two-bedroom/one-bath unit, and 11 studios.

The building features a new roof, plumbing, and electrical systems, ensuring functionality and appeal. Units within the property are submetered for electricity. RUBs (Ratio Utility Billing System) have been implemented for electricity, gas, water, and sewer, promoting efficient utility management.

With a strong 100% occupancy rate, this property not only stands as a testament to its desirability but also presents a value-add investment opportunity through potential rent increases. It's an ideal choice for investors looking for a property that combines historical significance with contemporary living standards.

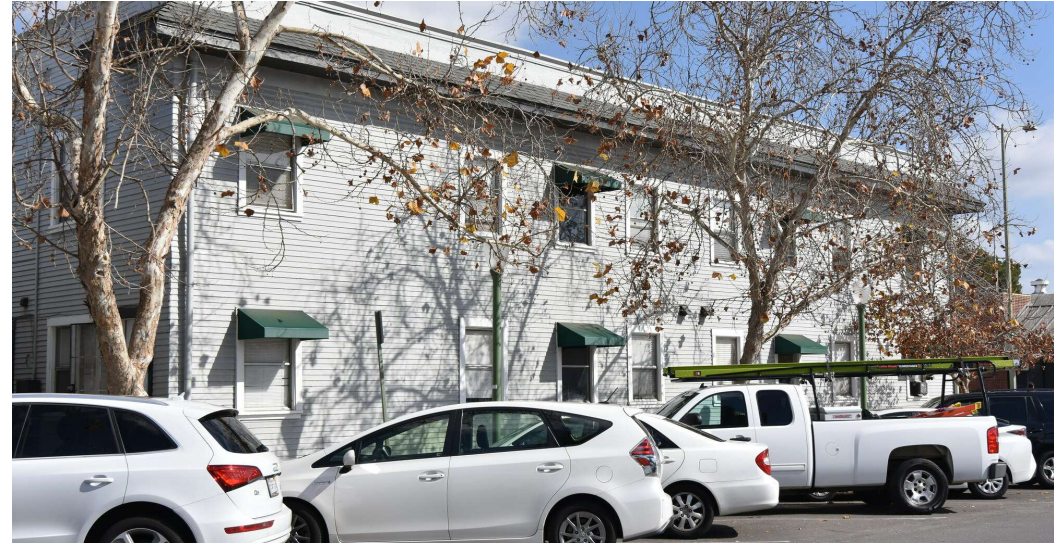
INVESTMENT HIGHLIGHTS

THE TRENTON ARMS APARTMENTS



PROPERTY HIGHLIGHTS

- New roof, plumbing, and electrical
- Units are submetered for electricity
- RUBs implemented for electricity, gas, water, and sewer
- Built in 1925, renovated in 2021
- Located in Escondido Downtown Specific Plan
- Strong 100% occupancy rate
- Blend of historic charm and modern comforts
- Value add investment opportunity through increased rents
- Well-maintained and updated property



PROPERTY PHOTOS

THE TRENTON ARMS APARTMENTS



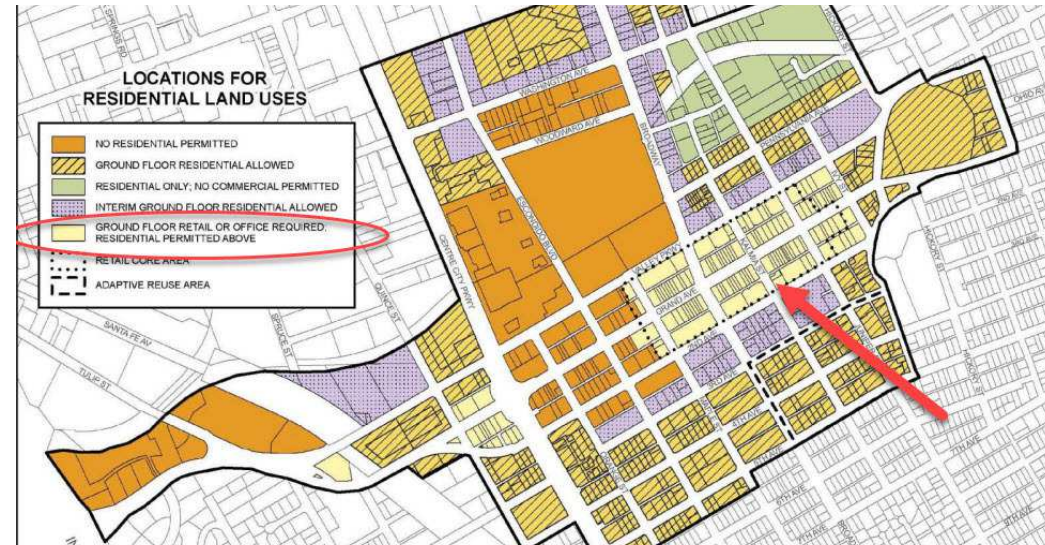
ESCONDIDO SPECIFIC PLAN ZONING DETAILS

THE TRENTON ARMS APARTMENTS



ESCONDIDO SPECIFIC PLAN - DOWNTOWN SPECIFIC PLAN ALLOWANCE (DOWNTOWN SPA)

- The Trenton Arms lies within the Escondido Specific Plan Downtown Corridor.
- The height allowance in the Downtown SPA is 60 feet (4 stories).
- The residential density allowance is 75 dwelling units per acre. At .21 acres, 15 dwelling units may be constructed.
- The Downtown SPA calls for ground-level retail/office, with up to 3 stories of residential above.





II | PROPERTY DESCRIPTION

PROPERTY DETAILS

THE TRENTON ARMS APARTMENTS



SALE PRICE

\$6,300,000

LOCATION INFORMATION

BUILDING NAME	The Trenton Arms Apartments
STREET ADDRESS	204 E 2nd Ave
CITY, STATE, ZIP	Escondido, CA 92025
COUNTY	San Diego
MARKET	Escondido
SUB-MARKET	Downtown Escondido
CROSS-STREETS	East 2nd Avenue

BUILDING INFORMATION

BUILDING SIZE	12,896 SF
NOI	\$197,923.92
PRO FORMA CAP RATE	4.87
OCCUPANCY %	100.0%
TENANCY	Multiple
NUMBER OF FLOORS	2
YEAR BUILT	1925
YEAR LAST RENOVATED	2021
NUMBER OF BUILDINGS	1

PROPERTY INFORMATION

PROPERTY TYPE	Multifamily
PROPERTY SUBTYPE	Low-Rise/Garden
ZONING	Commercial - Downtown Specific Plan
LOT SIZE	9,354 SF
APN #	233-082-23-00

UTILITIES

RUBS FOR ELECTRIC, GAS, WATER, & SEWER

PROPERTY PHOTOS

THE TRENTON ARMS APARTMENTS



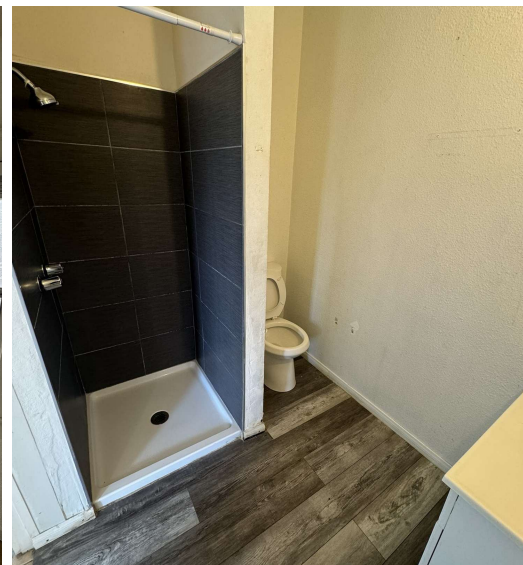
PROPERTY PHOTOS

THE TRENTON ARMS APARTMENTS



INTERIOR PHOTOS

THE TRENTON ARMS APARTMENTS



INTERIOR PHOTOS

THE TRENTON ARMS APARTMENTS





III | LOCATION INFORMATION

LOCATION OVERVIEW

THE TRENTON ARMS APARTMENTS



LOCATION OVERVIEW

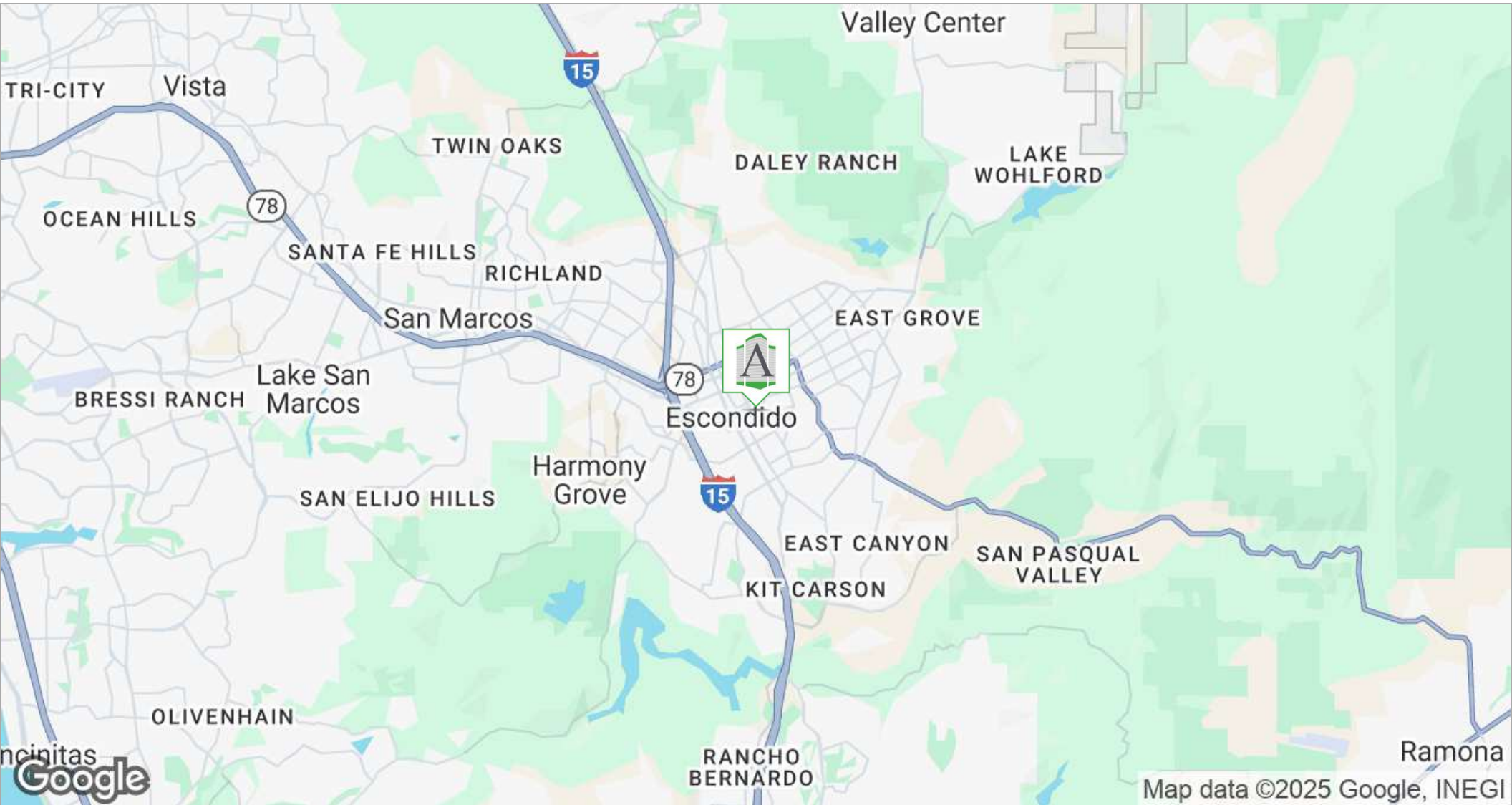
Located in the vibrant city of Escondido, CA, the area surrounding the property is a thriving hub for businesses and commercial activity. With its close proximity to the historic downtown district, investors will find an array of local amenities, including charming shops, diverse dining options, and cultural attractions such as the California Center for the Arts and Grape Day Park. The location also benefits from easy access to major transportation routes and a strong local workforce, making it a prime opportunity for office or office building investment. Embrace the dynamic energy of Escondido and discover the potential this area holds for your commercial real estate endeavors.

DEMOGRAPHICS

	0.3 MILES	0.5 MILES	1 MILE
Total Households	519	2,244	9,540
Total Population	1,523	6,806	32,183
Average HH Income	\$62,756	\$69,721	\$74,444

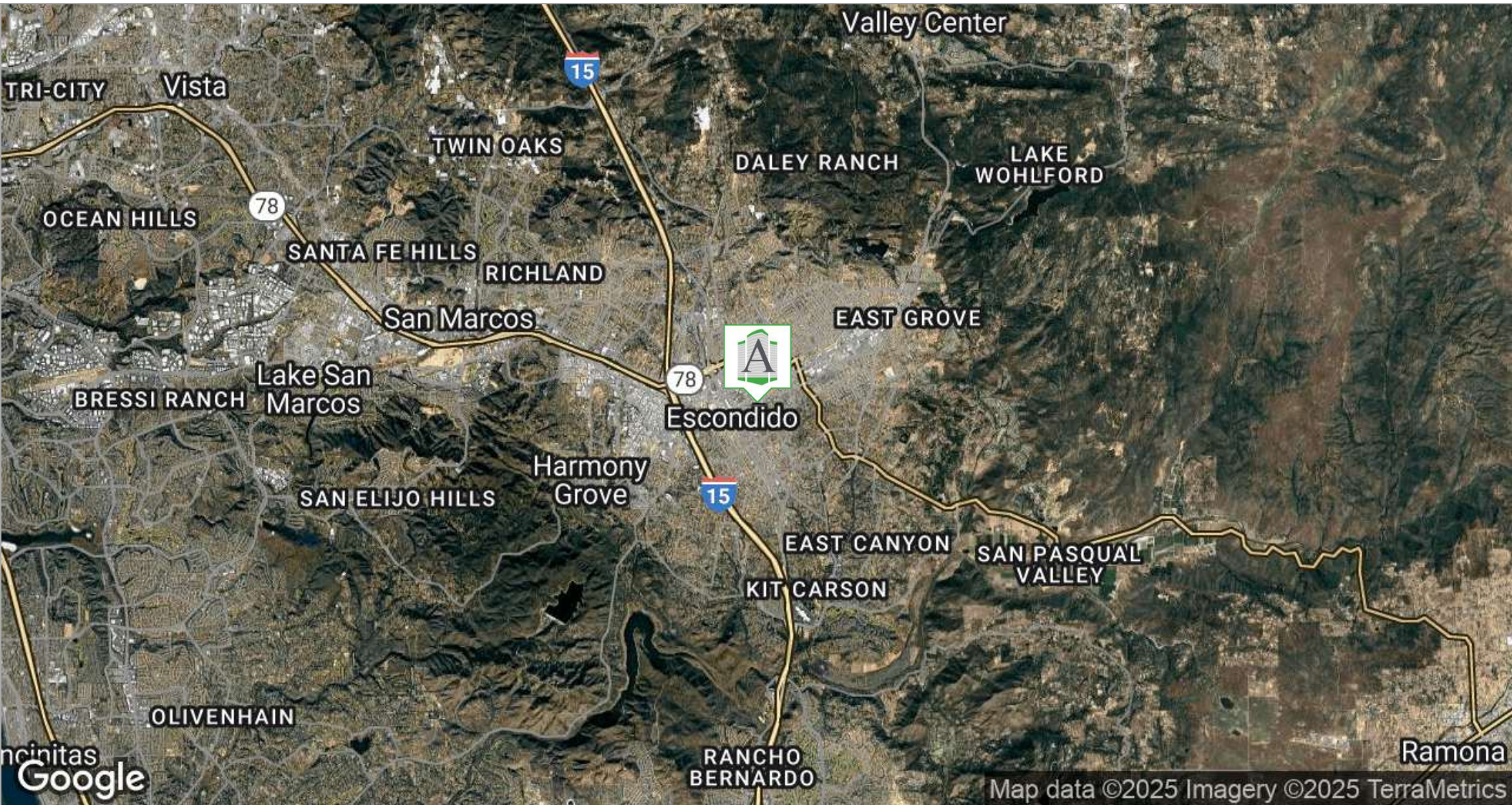
REGIONAL MAP

THE TRENTON ARMS APARTMENTS



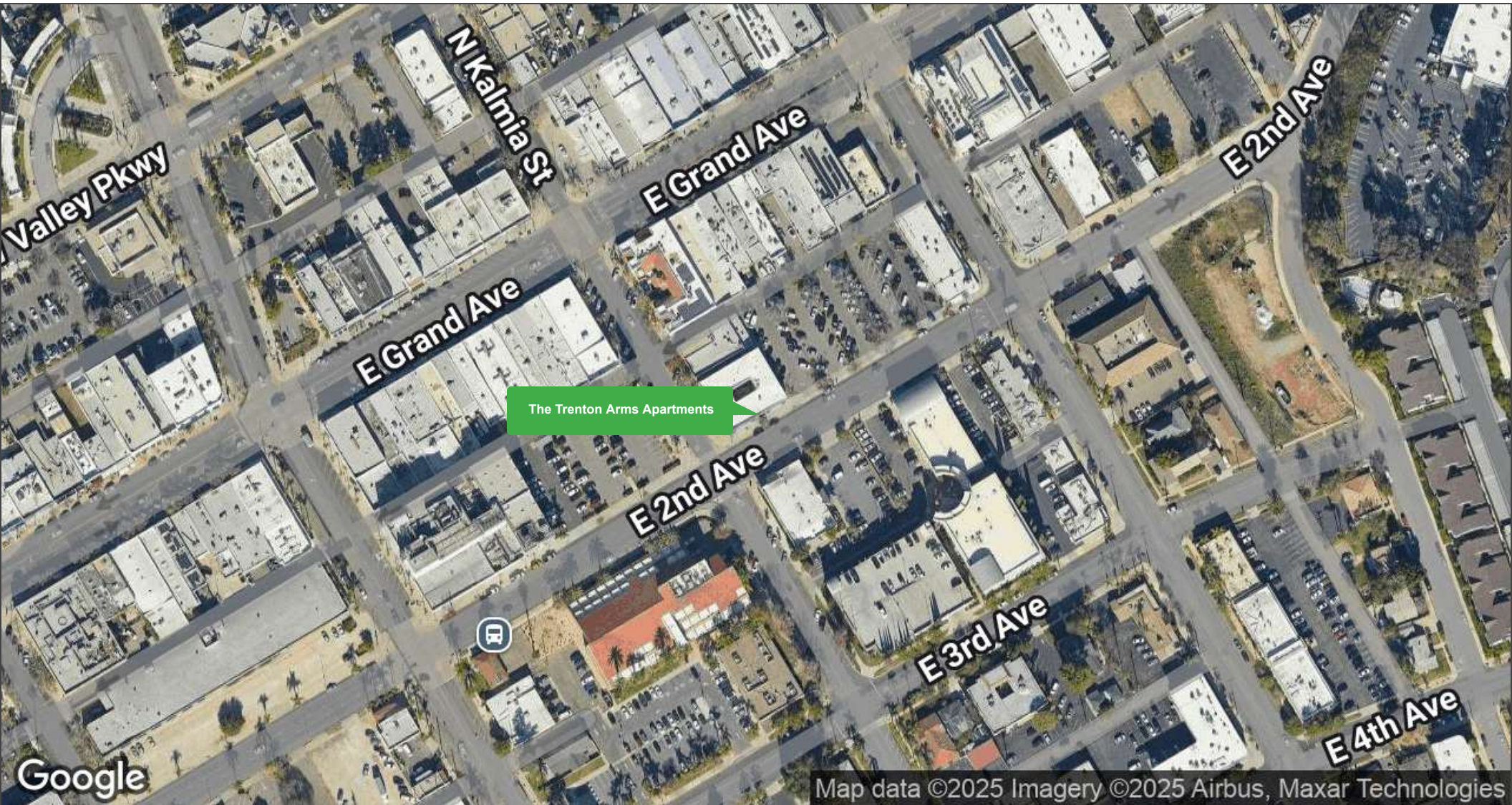
LOCATION MAPS

THE TRENTON ARMS APARTMENTS



AERIAL MAP

THE TRENTON ARMS APARTMENTS



The Trenton Arms Apartments

RETAILER MAP

THE TRENTON ARMS APARTMENTS



Map data ©2025 Google Imagery ©2025 Airbus, Maxar Technologies



IV | FINANCIAL ANALYSIS

UNIT MIX SUMMARY

THE TRENTON ARMS APARTMENTS



UNIT TYPE	BEDS	BATHS	COUNT	% OF TOTAL	SIZE SF	RENT	RENT/SF	MARKET RENT	MARKET RENT/SF
2 BED - 1 BATH	2	1	1	3.40%	550 SF	\$900	\$1.64	\$1,650	\$3.00
1 BED - 1 BATH	1	1	17	58.60%	500 SF	\$1,200	\$2.40	\$1,500	\$3.00
STUDIO	-	1	11	37.90%	350 SF	\$1,000	\$2.86	\$1,300	\$3.71
TOTALS/AVERAGES			29	99.90%	445 SF	\$1,114	\$2.55	\$1,429	\$3.27

FINANCIAL SUMMARY

THE TRENTON ARMS APARTMENTS



INVESTMENT OVERVIEW	2024 ACTUAL INCOME AND EXPENSES	PRO FORMA INCOME AND EXPENSES
Price	\$6,300,000	\$6,300,000
Price per Unit	\$217,241	\$217,241
GRM	16.3	12.67
CAP Rate	3.14%	4.87%
Cash-on-Cash Return (yr 1)	3.14 %	4.87 %
Total Return (yr 1)	\$197,923	\$306,902
Debt Coverage Ratio	-	-

OPERATING DATA	2024 ACTUAL INCOME AND EXPENSES	PRO FORMA INCOME AND EXPENSES
Gross Scheduled Income	\$386,504	\$497,400
Other Income	\$42,228	\$42,228
Total Scheduled Income	\$433,524	\$539,628
Vacancy Cost	\$7,730	\$9,948
Gross Income	\$425,793	\$529,680
Operating Expenses	\$227,870	\$222,778
Net Operating Income	\$197,923	\$306,902
Pre-Tax Cash Flow	\$197,923	\$306,902

FINANCING DATA	2024 ACTUAL INCOME AND EXPENSES	PRO FORMA INCOME AND EXPENSES
Down Payment	\$6,300,000	\$6,300,000
Loan Amount	-	-
Debt Service	-	-
Debt Service Monthly	-	-
Principal Reduction (yr 1)	-	-

INCOME & EXPENSES

THE TRENTON ARMS APARTMENTS



INCOME SUMMARY	2024 ACTUAL INCOME AND EXPENSES	PER SF	PRO FORMA INCOME AND EXPENSES	PER SF
Rent Income	\$391,296	\$30.34	\$497,400	\$38.57
RUBS - Utility Reimbursement	\$41,497	\$3.22	\$41,497	\$3.22
Recycling	\$731	\$0.06	\$731	\$0.06
Gross Income	\$433,524	\$33.62	\$539,628	\$41.84

EXPENSE SUMMARY	2024 ACTUAL INCOME AND EXPENSES	PER SF	PRO FORMA INCOME AND EXPENSES	PER SF
Admin Fees	\$575	\$0.04	\$575	\$0.04
Maintenance & Repairs	\$45,228	\$3.51	\$35,000	\$2.71
Janitorial	\$160	\$0.01	\$160	\$0.01
Painting	\$2,200	\$0.17	\$2,200	\$0.17
Payroll - Onsite Manager	\$18,720	\$1.45	\$18,720	\$1.45
Landscaping	\$1,750	\$0.14	\$1,750	\$0.14
Pest Control	\$681	\$0.05	\$681	\$0.05
Utilities - Electric	\$23,303	\$1.81	\$23,303	\$1.81
Utilities - Gas	\$6,915	\$0.54	\$6,915	\$0.54
Utilities - Trash	\$6,786	\$0.53	\$6,786	\$0.53
Utilities - Water & Sewer	\$20,673	\$1.60	\$20,673	\$1.60
Property Management	\$19,236	\$1.49	\$24,372	\$1.89
Permits/License/Office Fees	\$2,416	\$0.19	\$2,416	\$0.19
Property Taxes	\$67,227	\$5.21	\$67,227	\$5.21
Insurance	\$12,000	\$0.93	\$12,000	\$0.93
Gross Expenses	\$227,870	\$17.67	\$222,778	\$17.27

INCOME & EXPENSES

THE TRENTON ARMS APARTMENTS



INCOME SUMMARY	2024 ACTUAL INCOME AND EXPENSES	PER SF	PRO FORMA INCOME AND EXPENSES	PER SF
Net Operating Income	\$197,923	\$15.35	\$306,902	\$23.80

RENT ROLL

THE TRENTON ARMS APARTMENTS



UNIT	BEDROOMS	BATHROOMS	SIZE SF	RENT	RENT / SF	MARKET RENT	MARKET RENT / SF
1	1	1	400 SF	\$1,280	\$3.20	\$1,500	\$3.75
2	1	1	400 SF	\$1,353	\$3.38	\$1,500	\$3.75
3	1	1	450 SF	\$1,265	\$2.81	\$1,500	\$3.33
4	1	1	400 SF	\$1,250	\$3.13	\$1,500	\$3.75
5	1	1	450 SF	\$1,200	\$2.67	\$1,500	\$3.33
6	1	1	400 SF	\$1,350	\$3.38	\$1,500	\$3.75
7	1	1	500 SF	\$1,350	\$2.70	\$1,500	\$3.00
8	1	1	450 SF	\$1,250	\$2.78	\$1,500	\$3.33
9	1	1	400 SF	\$1,350	\$3.38	\$1,500	\$3.75
10	-	1	400 SF	\$1,000	\$2.50	\$1,300	\$3.25
11	-	1	400 SF	\$1,000	\$2.50	\$1,300	\$3.25
12	-	1	400 SF	\$1,125	\$2.81	\$1,300	\$3.25
14	-	1	400 SF	\$950	\$2.38	\$1,300	\$3.25
15	-	1	350 SF	\$1,100	\$3.14	\$1,300	\$3.71
16	-	1	350 SF	\$750	\$2.14	\$1,300	\$3.71
17	1	1	400 SF	\$1,150	\$2.88	\$1,500	\$3.75
18	1	1	400 SF	\$1,275	\$3.19	\$1,500	\$3.75
19	1	1	400 SF	\$1,350	\$3.38	\$1,500	\$3.75
20	1	1	450 SF	\$1,300	\$2.89	\$1,500	\$3.33
21	1	1	450 SF	\$1,300	\$2.89	\$1,500	\$3.33
22	1	1	600 SF	\$1,335	\$2.23	\$1,500	\$2.50
23	-	1	350 SF	-	-	\$1,300	\$3.71
24	1	1	550 SF	\$1,300	\$2.36	\$1,500	\$2.73
25	2	1	550 SF	\$900	\$1.64	\$1,650	\$3.00

RENT ROLL

THE TRENTON ARMS APARTMENTS



UNIT	BEDROOMS	BATHROOMS	SIZE SF	RENT	RENT / SF	MARKET RENT	MARKET RENT / SF
26	1	1	500 SF	\$1,250	\$2.50	\$1,500	\$3.00
27	-	1	350 SF	\$1,000	\$2.86	\$1,300	\$3.71
28	-	1	350 SF	\$1,050	\$3.00	\$1,300	\$3.71
30	-	1	350 SF	\$875	\$2.50	\$1,300	\$3.71
31	-	1	350 SF	\$950	\$2.71	\$1,300	\$3.71
TOTALS			12,200 SF	\$32,608	\$77.93	\$41,450	\$99.85
AVERAGES			421 SF	\$1,165	\$2.78	\$1,429	\$3.44



V | DEMOGRAPHICS

DEMOGRAPHICS REPORT

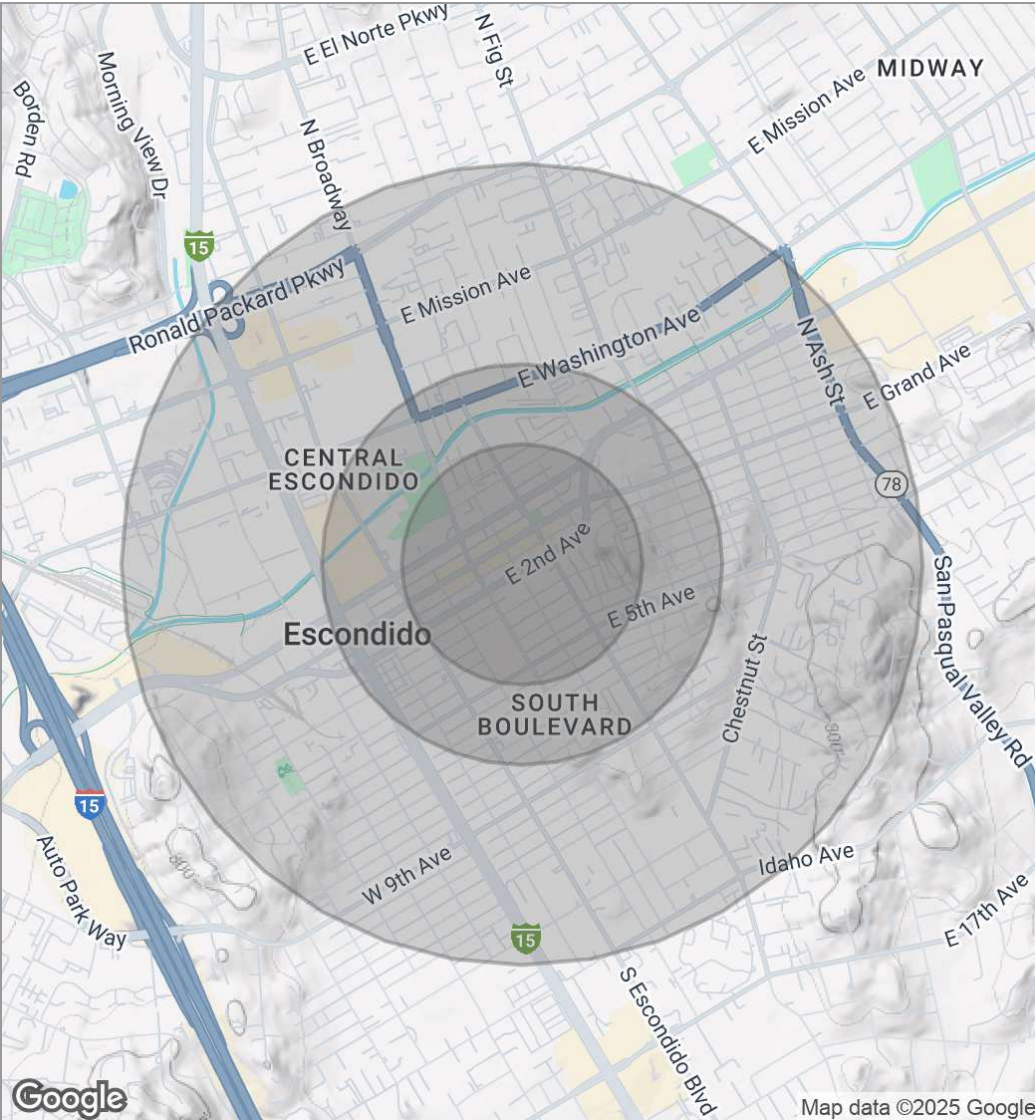
THE TRENTON ARMS APARTMENTS



	0.3 MILES	0.5 MILES	1 MILE
Total population	1,523	6,806	32,183
Median age	35	35	35
Median age (male)	34	34	34
Median age (female)	35	35	35
Total households	519	2,244	9,540
Total persons per HH	2.9	3	3.4
Average HH income	\$62,756	\$69,721	\$74,444
Average house value	\$396,301	\$431,226	\$561,403
Total Population - White	525	2,285	9,659
% White	34.5%	33.6%	30.0%
Total Population - Black	55	225	799
% Black	3.6%	3.3%	2.5%
Total Population - Asian	71	281	1,266
% Asian	4.7%	4.1%	3.9%
Total Population - Hawaiian	1	9	71
% Hawaiian	0.1%	0.1%	0.2%
Total Population - American Indian	47	215	868
% American Indian	3.1%	3.2%	2.7%
Total Population - Other	571	2,649	13,809
% Other	37.5%	38.9%	42.9%
Total Population - Hispanic	947	4,345	22,864
% Hispanic	62.2%	63.8%	71.0%

DEMOGRAPHICS MAP

THE TRENTON ARMS APARTMENTS



POPULATION	0.3 MILES	0.5 MILES	1 MILE
Total population	1,523	6,806	32,183
Median age	35	35	35
Median age (male)	34	34	34
Median age (Female)	35	35	35
HOUSEHOLDS & INCOME	0.3 MILES	0.5 MILES	1 MILE
Total households	519	2,244	9,540
# of persons per HH	2.9	3	3.4
Average HH income	\$62,756	\$69,721	\$74,444
Average house value	\$396,301	\$431,226	\$561,403
ETHNICITY (%)	0.3 MILES	0.5 MILES	1 MILE
Hispanic	62.2%	63.8%	71.0%
RACE (%)	0.3 MILES	0.5 MILES	1 MILE
White	34.5%	33.6%	30.0%
Black	3.6%	3.3%	2.5%
Asian	4.7%	4.1%	3.9%
Hawaiian	0.1%	0.1%	0.2%
American Indian	3.1%	3.2%	2.7%
Other	37.5%	38.9%	42.9%

* Demographic data derived from 2020 ACS - US Census

THE TRENTON ARMS APARTMENTS

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