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### **Executive Summary**

Nara Advisors is pleased to present 6728 Thomson Ct, a newly constructed 5 Unit multifamily asset located in one of San Diego's strongest rental markets.

The unit mix includes (2) 3-bed/3-bath townhome-style units with private balconies and ocean views, (2) spacious 2-bed/1-bath units, and (1) standalone private studio, all featuring premium finishes, brand-new appliances, and in-unit washer/dryers to attract top-tier tenants. Paid-off solar and utility bill-back in place to further reduce operating costs, enhancing NOI and long-term profitability.

Positioned in a high-rent-growth market with strong tenant demand, the property benefits from a prime location, upscale design, and superior construction quality—offering investors a turnkey, low maintenance asset with strong in-place income and long-term appreciation potential.

\$2,995,000 PRICE

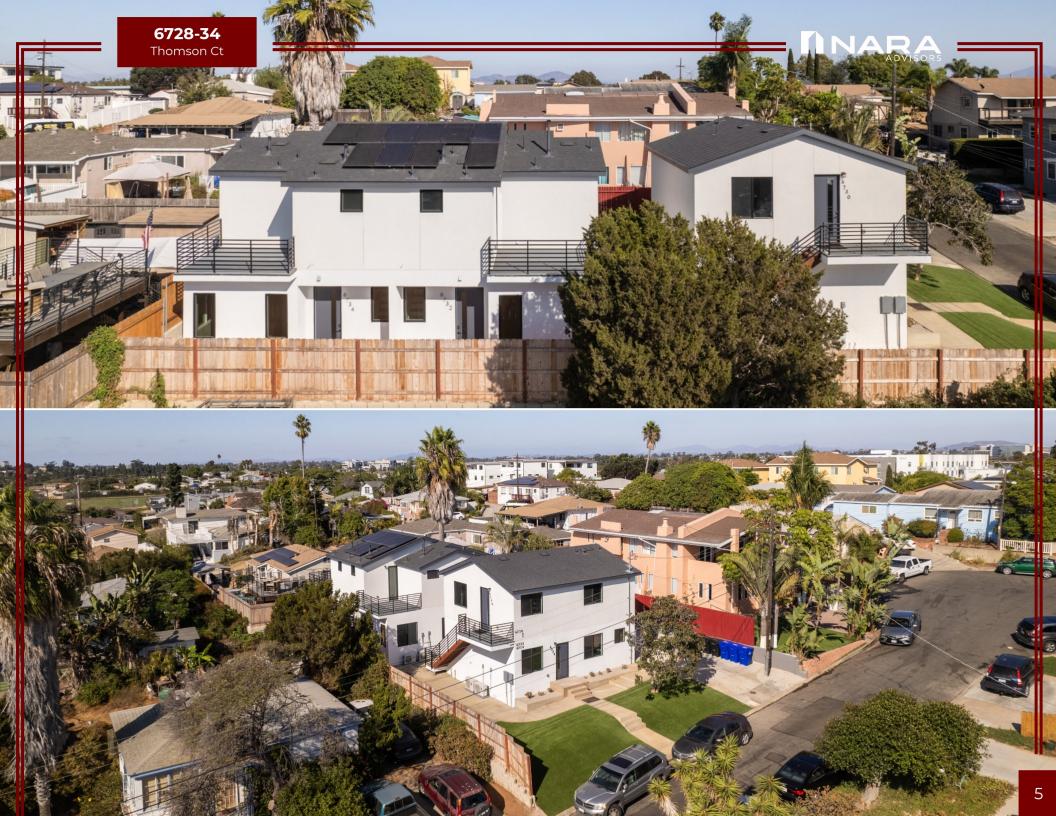
\$708
PRICE PER SF

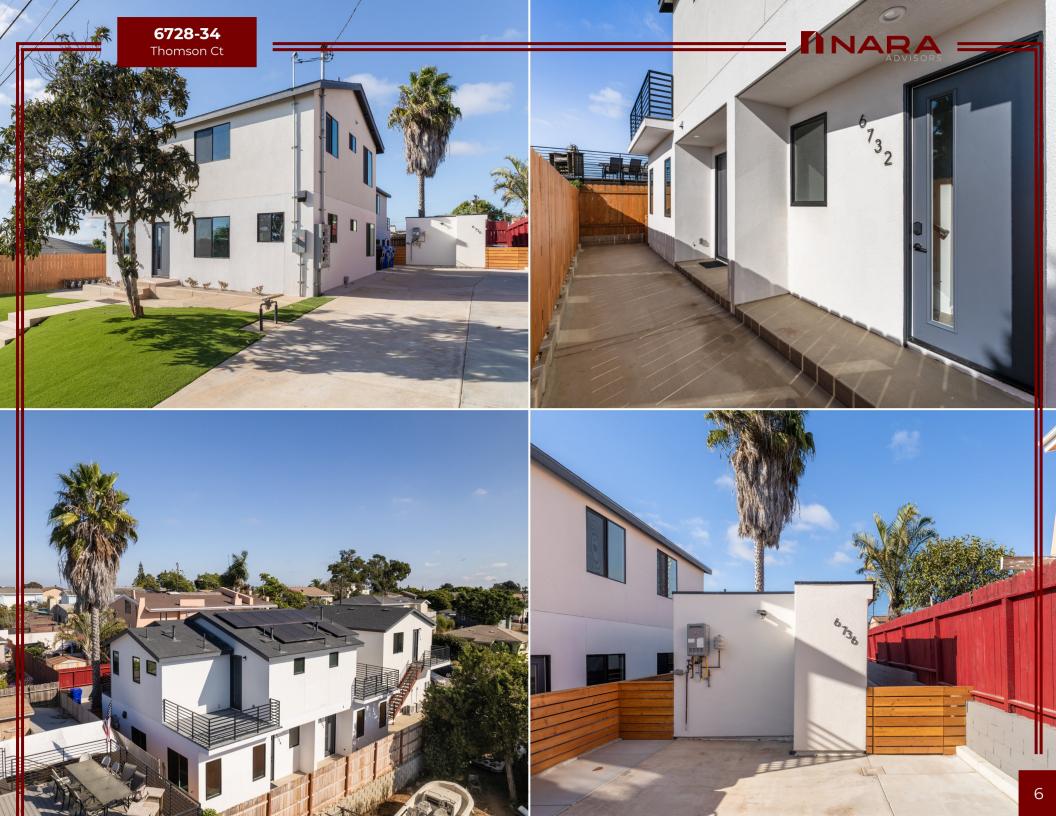
**5**NUMBER OF UNITS

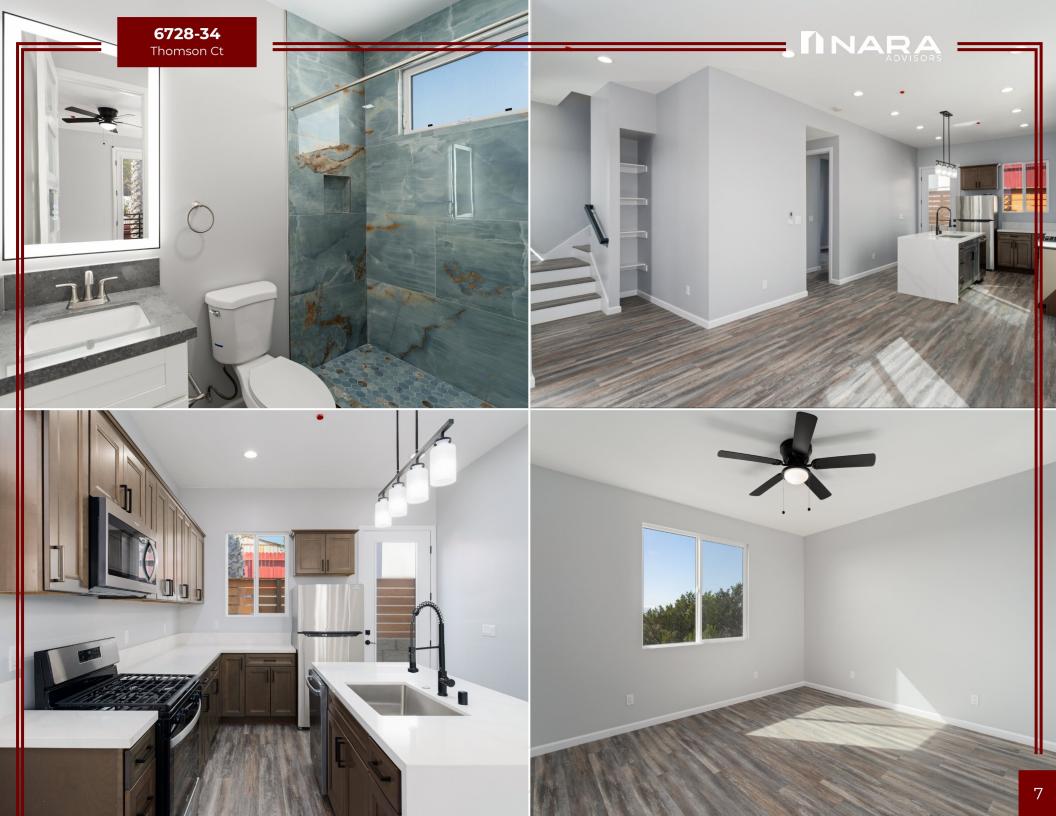
**4,230**BUILDING SF

**4.9%**CURRENT CAP RATE

13.8 GRM













### Rent Roll

Current Rents			
# Units	Туре	Rent	Total
1	3Bed/3ba	\$4,695	\$4,695
1	3Bed/3ba	\$4,250	\$4,250
1	2Bed/1ba	\$3,250	\$3,250
1	2Bed/1ba	\$3,250	\$3,250
1	Studio	\$2,200	\$2,200
	RUBS		\$460
Current Total Monthly Income			\$18,105

2026 Rent Increase (7%)			
# Units	Туре	Rent	Total
1	3Bed/3ba	\$5,024	\$5,024
1	3Bed/3ba	\$4,548	\$4,548
1	2Bed/1ba	\$3,478	\$3,478
1	2Bed/1ba	\$3,478	\$3,478
1	Studio	\$2,354	\$2,354
			\$460
Pro-Forma Monthly Income			\$19,340



## Income & Expenses

Income Details			
# Units	Type	Rent	Total
1	3Bed/3ba	\$4,695	\$4,695
1	3Bed/3ba	\$4,250	\$4,250
1	2Bed/1ba	\$3,250	\$3,250
1	2Bed/1ba	\$3,250	\$3,250
1	Studio	\$2,200	\$2,200
	RUBS		\$460
Current Total Monthly Income			\$18,105

Market Rents			
# Units	Туре	Rent	Total
1	3Bed/3ba	\$5,024	\$5,024
1	3Bed/3ba	\$4,548	\$4,548
1	2Bed/1ba	\$3,478	\$3,478
1	2Bed/1ba	\$3,478	\$3,478
1	Studio	\$2,354	\$2,354
			\$460
Pro-Forma Monthly Income			\$19,340

Estimated Annual Operating Expenses	
Management Fees	\$10,863
Insurance	\$6,300
Taxes	\$37,438
Gas & Electric	\$0
Utilities	\$5,100
Trash Removal	\$1,800
Pest	\$900
Maintenance	\$3,000
Total Annual Operating Expenses (estimated):	\$65,401

Expenses Per:	Unit	\$13,080
	% of Actual GSI	30%



# Current & Proforma Investment Summary

Estimated Annual Operating Proforma		Actual	Market
Gross Scheduled Income		\$217,260	\$232,082
Less: Vacancy Factor	3%	\$6,518	\$6,962
Gross Operating Income		\$210,742	\$225,119
Less: Expenses	30%	\$65,401	\$65,401
Net Operating Income		\$145,342	\$159,719
Less:1st TD Payments		(\$116,177)	(\$116,177)
Pre-Tax Cash Flow		\$29,165	\$43,542
Cash On Cash Return		2.1%	3.1%
Principal Reduction		\$18,425	\$18,425
Total Potential Return (End of Year One)		3.3%	4.4%

# Financing

### Financing Summary

Downpayment \$1,422,625

48%

Interest Rate 6.250%

Amortized over: 30 Years

Proposed Loan Amount \$1,572,375

#### **Debt Coverage Ratio**

Current: 1.25

Market: 1.37







## Sales Comparables





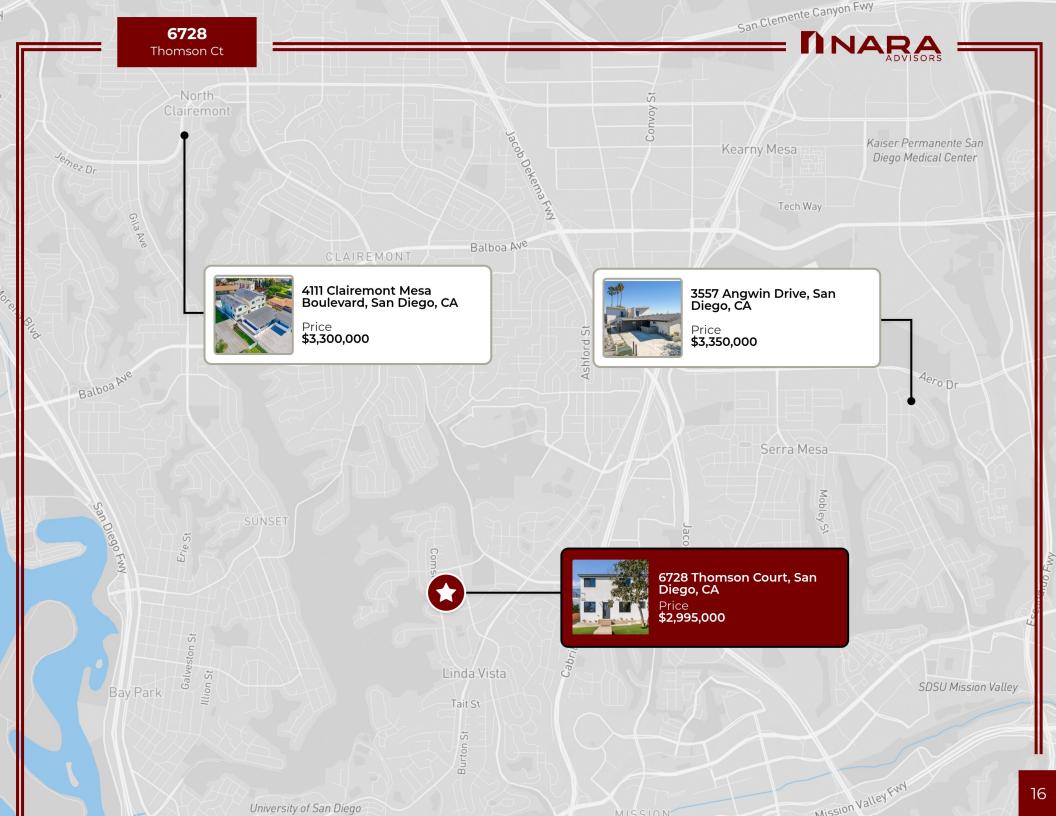


#### Subject Property

#### 3557 Angwin Dr

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	Caldii			

Price	\$2,995,000	Price	\$3,350,000	Price	\$3,300,000
Units	5	Units	6	Units	5
Year Built	2024	Year Built	2023	Year Built	2022
Price / SqFt	\$708.04	Price / SqFt	\$726.68	Price / SqFt	\$645
Cap Rate	4.9%	Cap Rate	5.00%	Cap Rate	4.79%
GRM	13.8	GRM	13	GRM	15.5
Sale Date		Sale Date	04/04/2024	Sale Date	





# Sales Comparables Summary

AVERAGES	\$3,325,0	00 9	609,167	\$685	4.9%	13.8	-	-
4111 Clairemont Mesa Blvd	\$3,300,0	00 \$	660,000	\$645	4.79%	13	5	05/26/2023
3557 Angwin Dr	\$3,350,0	00 9	\$558,333	\$726	5.00%	14.6	6	04/04/2024
SALE COMPS	PRICE	E PF	RICE/UNIT	PRICE/SF	CAP	GRM	# OF UNITS	CLOSE
6728-36 Thomson Ct	\$2,995,000	\$599,000	\$708	4.9%		13.8	5	
SUBJECT PROPERTY	PRICE	PRICE/UNIT	PRICE/SF	CAP		GRM	# OF UNITS	





### Market Overview

Linda Vista, a storied yet forward-looking neighborhood in central San Diego, melds mid-century charm with an evolving multifamily rental scene. Its diverse housing stock—ranging from classic bungalows to modern apartment complexes—offers both affordability and character, attracting a mix of longtime locals and new professionals. Positioned near key educational and healthcare institutions, the area provides easy access to vibrant job hubs, ensuring a resilient and competitive market.

San Diego remains one of the nation's most dynamic housing markets, buoyed by an economy that spans biotechnology, defense, tourism, and research. Limited new construction combined with low vacancy rates has fueled steady rent growth and long-term investor confidence. As more professionals seek centrally located, cost-effective housing options, Linda Vista benefits from its strategic locale and diverse property offerings, reinforcing its status as an attractive rental market.

Enhancing its appeal further, Linda Vista boasts excellent connectivity with access to major freeways like I-5 and I-8, alongside robust public transit options that facilitate easy commutes to Downtown San Diego and beyond. Ongoing infrastructure upgrades—from enhanced streetscapes to innovative mixed-use developments—are transforming the neighborhood into a more pedestrian-friendly and investment-ready area, promising both strong cash flow and long-term growth potential.

#### Lead Broker



#### **Ryan Merriken**

Ryan Merriken is a highly accomplished, licensed real estate agent specializing in the multifamily real estate sector in San Diego. With an extensive understanding of the local market dynamics and a proven track record, he provides exceptional guidance and strategic insights to both buyers and sellers.

Over recent years, JLM Real Estate, under his expert direction, has successfully facilitated transactions exceeding \$350,000,000. This impressive volume of real estate activity underscores the firm's commitment to excellence and its pivotal role in helping clients capitalize on the lucrative opportunities within the San Diego multifamily market.





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