

Offering Memorandum

The Woods Apartments
480 Jamacha Rd
El Cajon, 92019



ACI

Exclusively Listed By: Dave Savage, ACI Principal and Christina Labowicz, ACI broker
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5+% Cap Rate!

A welcome addition to your multi family portfolio! The Woods is a 32 unit apartment community featuring a desirable unit mix of 100% 2BR/2BA units featuring large 912 sqft layouts. Each unit has a balcony or patio, and the property is amenitized with carports, a potentially sparkling pool and landscaped grounds located on a 1.32 acre lot for residents to enjoy.

Built in 1977, the community is well located in the sought after neighborhood of Granite Hills in El Cajon, which offers easy access to the 8 and 94 freeways and is contiguous to masterplan Rancho San Diego.

An ideal location, proximate to sustainable employment centers.



Rancho San Diego

Anza Elementary



Vons

Mt. Helix Park



Lake Murray

Grounds:

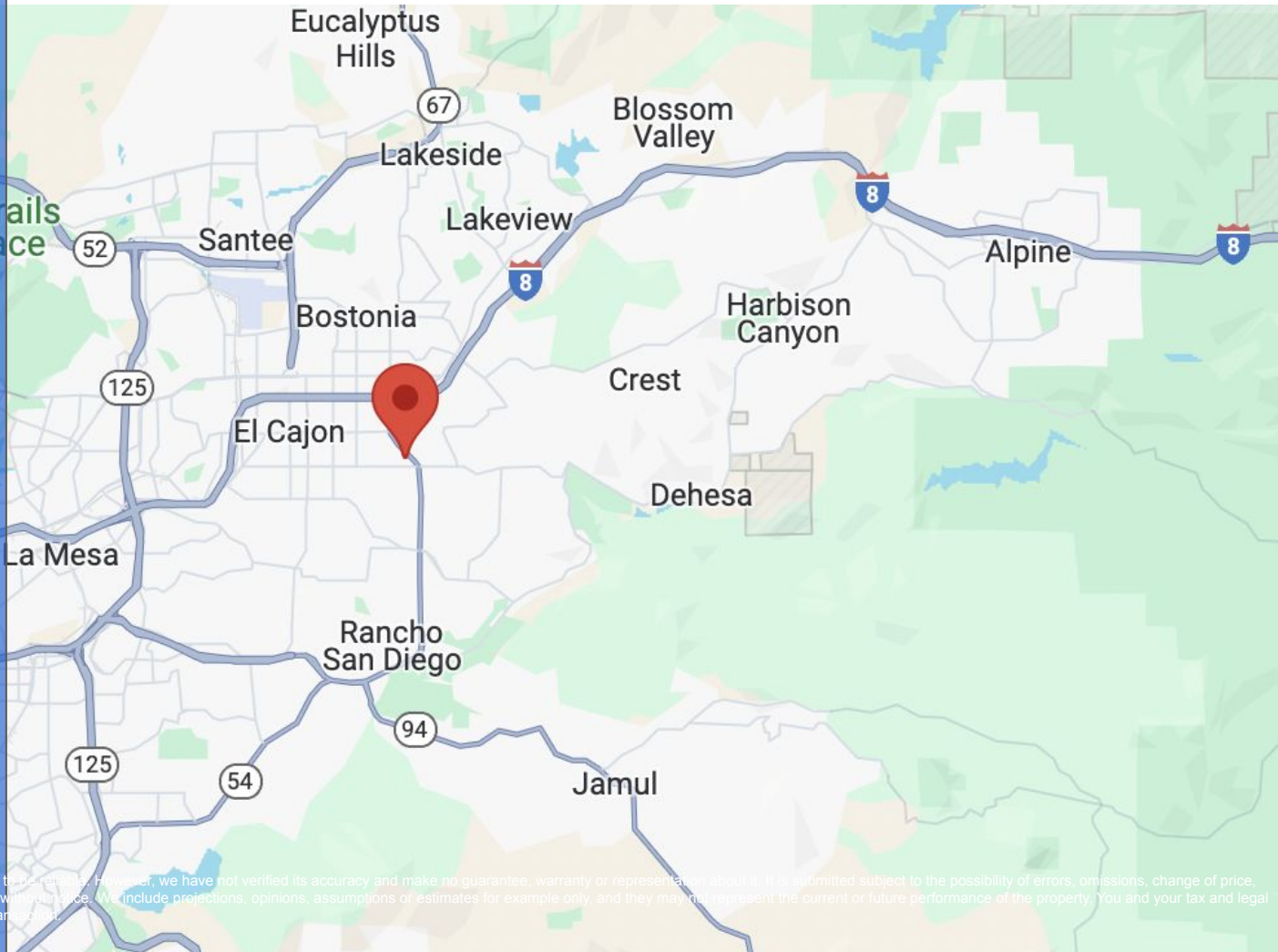
- Swimming pool
- Large lot with:
 - 29 carports
 - +23 Extra parking spots
- Laundry Facilities
- Large 2 bedroom 2 bath units
- Full and mature landscaping



Apartments:

- 913 sqft units
- Patios and balconies
- Oversized closets
- Air conditioning
- Ability to create up to 14 yards, adding \$100-\$150 in extra income per yard unit

Rent Roll Summary



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Pushing rents while leaving room for growth.

- **Average Current Rent:**
 - \$2,318
- **Highest Current Rent:**
 - **\$2,726**
- **Average Current Top Rents:**
 - \$2,500 - \$2,700 (8 units)



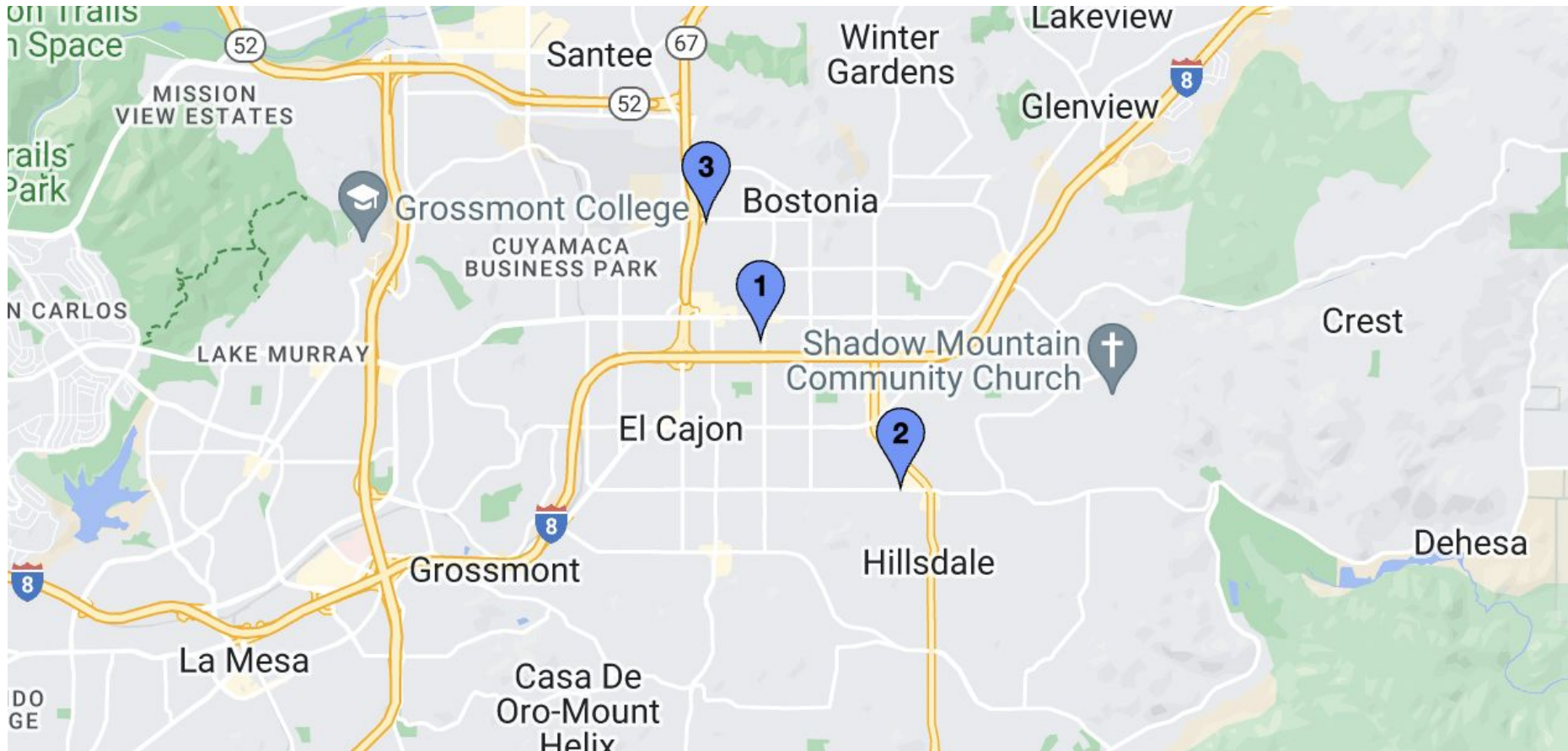
Click [HERE](#) for
May 2024 Rent Roll

Post Renovation Rental Survey

1	Building	ZIP	BEDS	BATHS	RENT	SQ FT	RENT / SQ FT	Notes			Additional Ammenities
								Remodeled	W/D	Parking	
	Terre at Sandalwood 708 N Mollison Ave	92021	2	2	\$2,894	890	\$3.25	X	OS	X	Pool Gated BBQ/Picnic
2	Building	ZIP	BEDS	BATHS	RENT	SQ FT	RENT / SQ FT	Notes			Additional Ammenities
								Remodeled	W/D	Parking	
	Henry Square 1397 E Washington Ave	92019	2	1.5	\$2,720	936	\$2.91	X	NA	X	Pool Gated
3	Building	ZIP	BEDS	BATHS	RENT	SQ FT	RENT / SQ FT	Notes			Additional Ammenities
								Remodeled	W/D	Parking	
	Parkway Club 127 Graves Ave	92021	2	2	\$2,613	890	\$2.94	X	OS	X	Pool Gym Playground Dog Park

	RENT	SQ FT	RENT/SQ FT
Post Renovation Rental Averages	\$2,742	905	\$3.03

Post Renovation Rental Survey Map



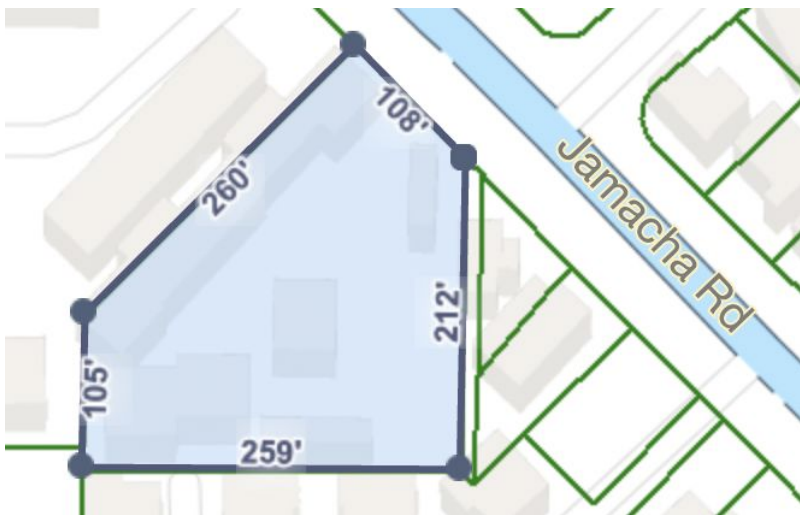
Trailing 12 Summary



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OFFERING SUMMARY

PROPERTY TYPE	Multifamily
ADDRESS	480 Jamacha Rd
COUNTY	San Diego
APN	511-260-70-00
BUILDING SF	29,200 SF
YEAR BUILT	1977
NUMBER OF UNITS	32
PARCEL SIZE	1.32 Acres



T12 May 2023 - April 2024

Summary




❖ Collected Revenue:	\$969,840
❖ Expenses:	\$316,395
❖ NOI:	\$522,306



Sold Comparables

	Building	Sales Price	# Units	Unit Type	Mix	Year Built	SQ FT	Price/Unit	Price/FT	GRM	CAP Rate	Comments
1	 Palm Terrace 330-340 N 1st St El Cajon	\$9,350,000 <i>12/15/2023</i>	37	2BR/1BA	37	1963	27,047	\$252,703	\$346	-	5.10%	Parking Ratio: 0.86/Unit Laundry Facilities
2	 748 3rd St El Cajon	\$5,300,000 <i>11/13/2023</i>	17	2BR/1.5BA Townhomes	17	1982	17,748	\$311,765	\$299	13.32	3.75%	Pool Parking Ratio: 1.94/Unit
3	 458 Ballyntyne St El Cajon	\$6,000,000 <i>9/29/2023</i>	24	2BR/1BA	24	1972	18,240	\$250,000	\$329	-	4.23%	Parking Ratio: 1.75/Unit
4	 121 E Renette Ave El Cajon	\$2,730,000 <i>9/20/2023</i>	10	1BR/1BA 2BR/2BA	3 7	1968	8,508	\$273,000	\$321	-	4.02%	Parking Ratio: 1.30/Unit Laundry Facilities
5	 Casa Del Sol 922 S Sunshine Ave El Cajon	\$4,600,000 <i>4/19/2023</i>	20	Studio 1BR/1BA 2BR/1BA 2BR/1.5BA	1 8 3 8	1980	15,632	\$230,000	\$294		5.30%	Parking Ratio: 1.50/Unit

Sold Comparables

	Building	Sales Price	# Units	Unit Type	Mix	Year Built	SQ FT	Price/Unit	Price/FT	GRM	CAP Rate	Comments
6	 Sierra Vista Apartments 939 E Washington Ave El Cajon	\$6,050,000	21	2BR/1BA	20	1980	18,337	\$288,095	\$330			Pool
		12/19/2023		2BR/2BA	1							
7	 1344-1374 E Washington Ave El Cajon	\$5,000,000	29	Studio	13	1964	15,077	\$172,414	\$332	15.00	4.50%	Parking Ratio: 0.81/Unit
		10/17/2023		2BR/1BA	16							
8	 Wisconsin Terrace 299 Wisconsin Ave El Cajon	\$5,775,000	22	2BR/2BA	10	1986	23,896	\$262,500	\$242	12.50	5.36%	Parking Ratio: 1.58/Unit
		5/12/2023		3BR/2BA	12							

Year Built	SQ FT	Price/Unit	Price/SF	GRM	CAP Rate
1974	18,061	\$255,060	\$311	13.61	4.03%

Sold Comparables Map

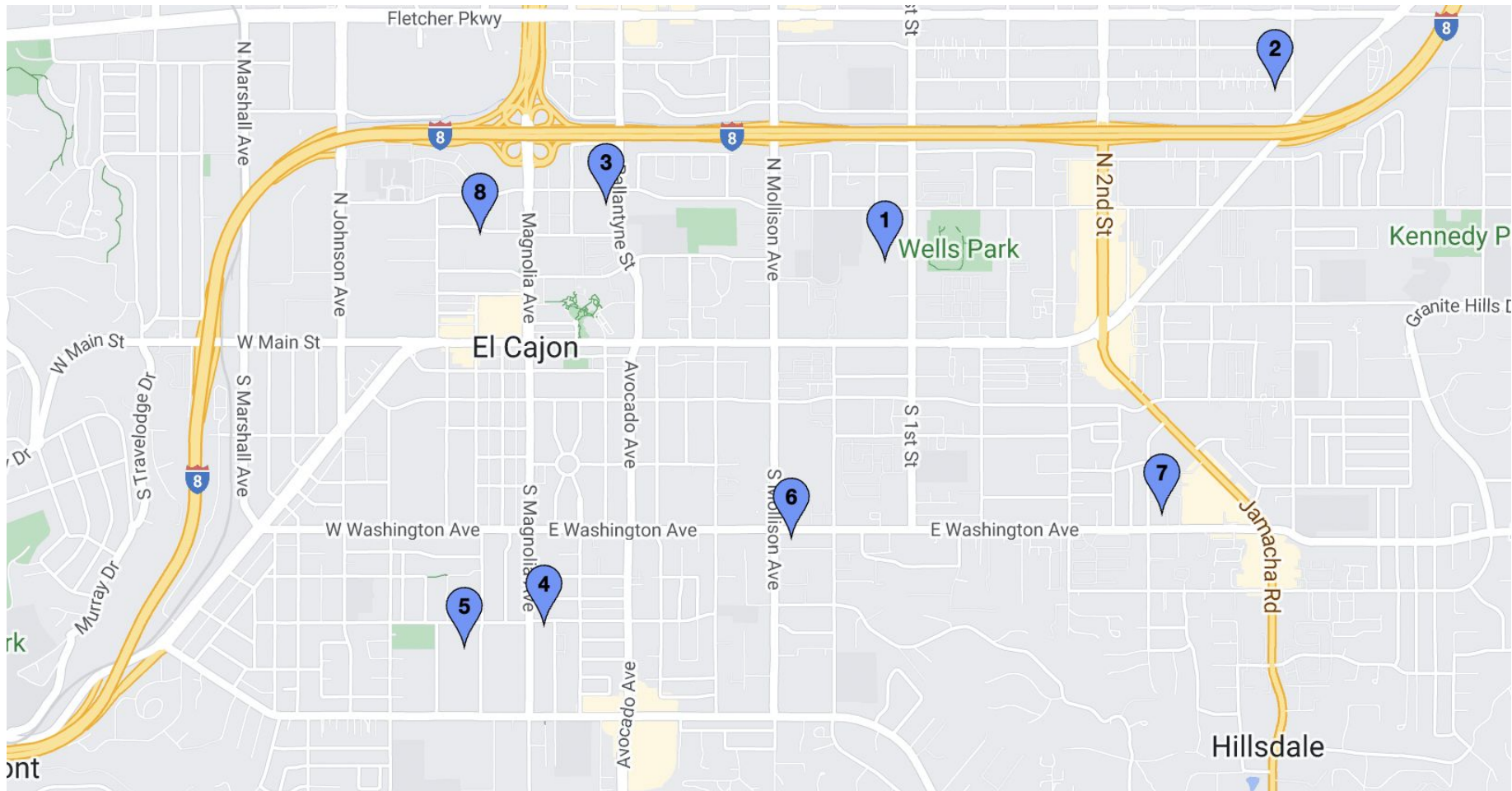
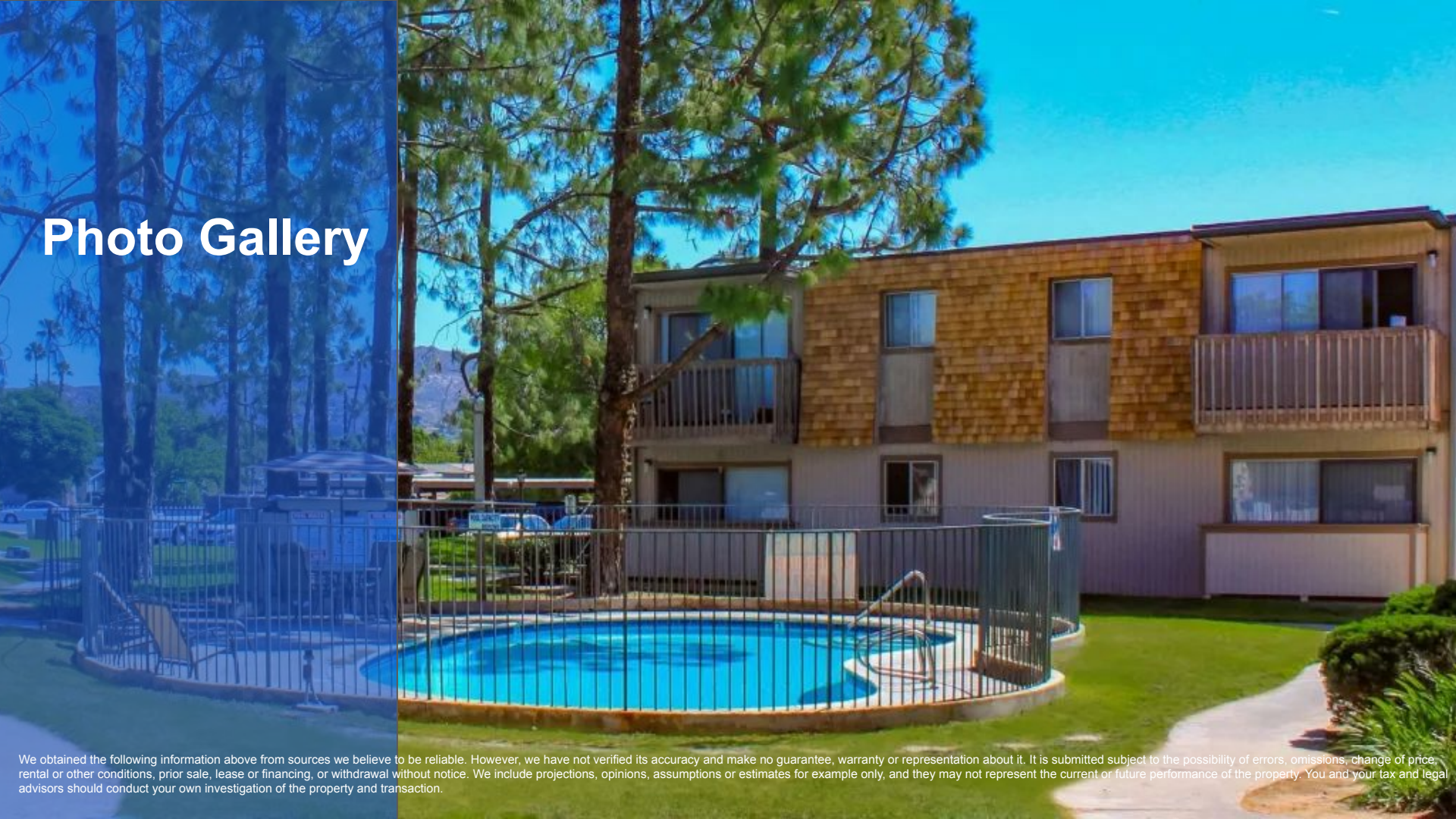


Photo Gallery



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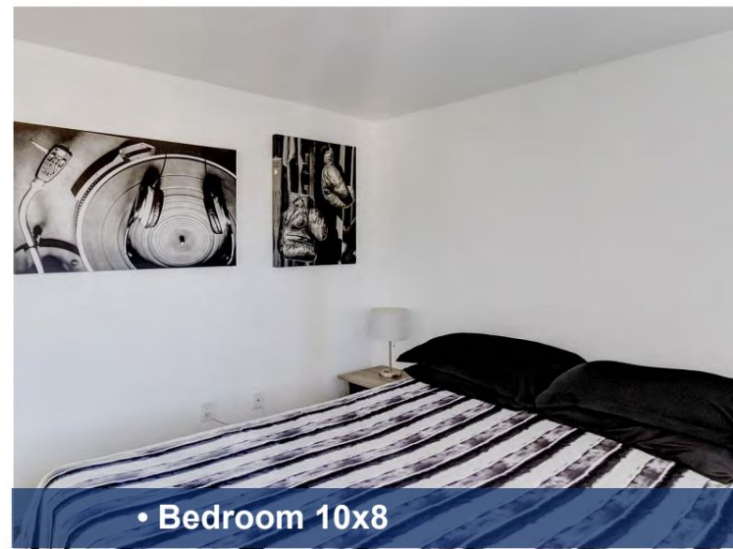
Site Map



Exterior



Living Areas



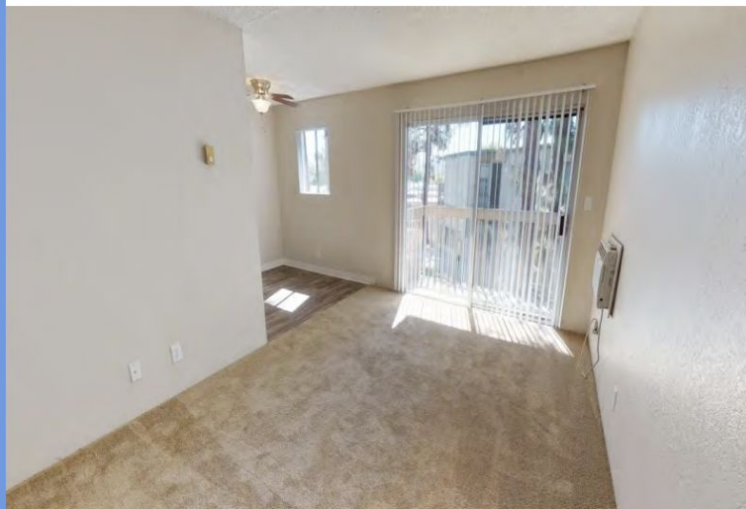
Floor Plan



• Kitchens



• Bathrooms



• Living Rooms



• 2Br/2Ba Floorplan

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★★★★★ Matt B.

Love the folks at ACI. Dave Savage is one of the most insightful brokers I know in the space. His 40 years of experience and the collective experience of the ACI team is an exceptional asset. The whole team is super friendly and super professional. I highly recommend ACI.



Email: Christina.ACIapartments@gmail.com

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5 ★

Google Overall Rating
San Diego Apartment
Brokerage
19 Reviews



Lucian Lupas



Christina helped me sell my single family rental property and 1031 exchange into a 2 unit property that I plan on converting into a 3 unit through getting permits with the city for an ADU.



KL



I could not have been happier with our results in selling our 7 unit apartment building with Christina at ACI/San Diego Apartment Brokerage. After interviewing several realtors, I chose to work with Christina because I was most impressed with her marketing strategy, time to market, the listing price ...

