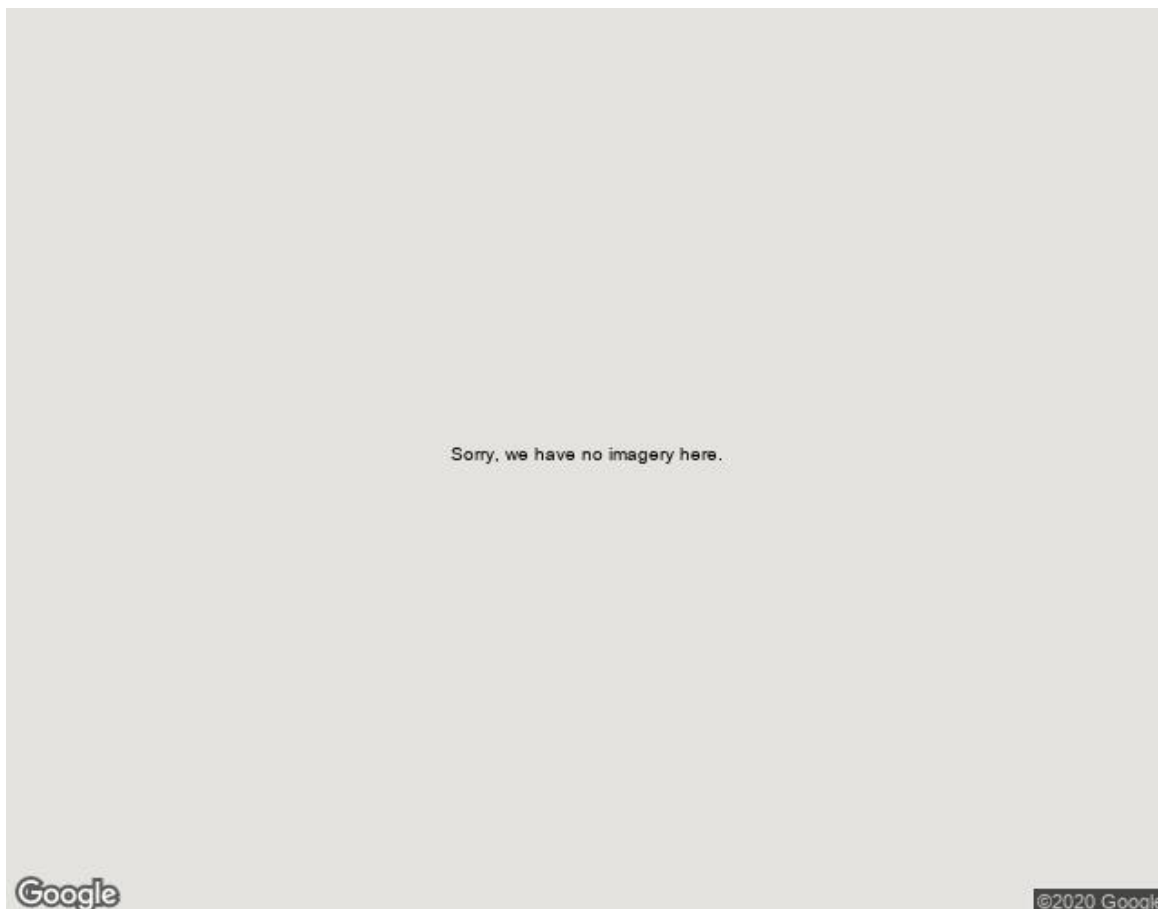


2071 Barbados Cv Unit 2

Investment Property - Buy & Hold

2071 Barbados Cv Unit 2
Chula Vista, CA 91915

\$ 385,000 Price · **\$ 385,000 ARV**
-\$ 363/mo Cash Flow · **3.7% Cap Rate** · **-5.1% COC**



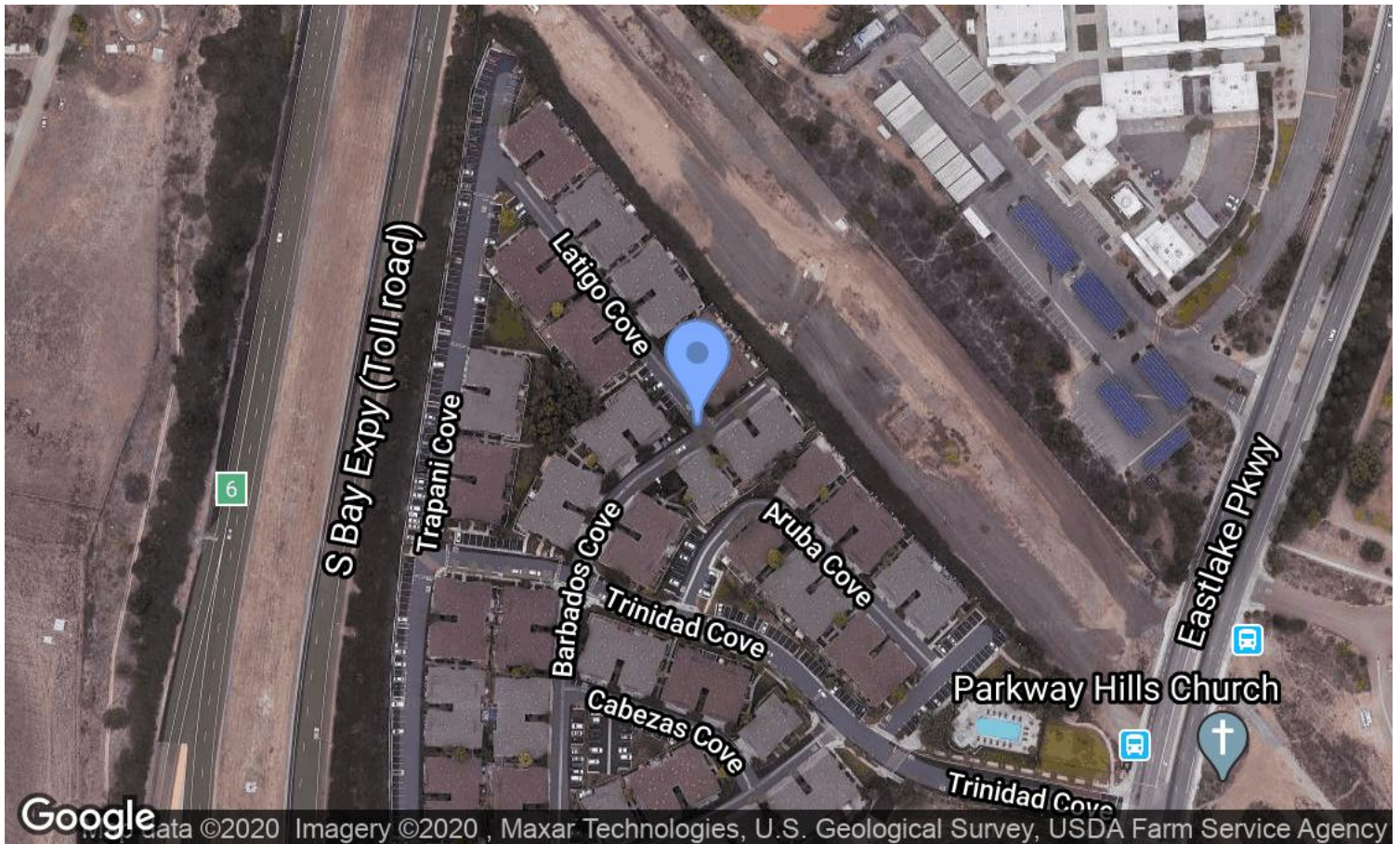
Property Description

ADDRESS

2071 Barbados Cv Unit 2
Chula Vista, CA 91915

DETAILS

Property Type:	Condo
Beds / Baths:	2 BR / 3.0 BA
Square Footage:	1,180
Year Built:	2002
Parking:	
Zoning:	
MLS Number:	



Purchase Analysis & Returns

PURCHASE

Purchase Price:		\$ 385,000
Amount Financed:	-	\$ 308,000
Down Payment:	=	\$ 77,000
Purchase Costs:	+	\$ 7,700
Rehab Costs:	+	\$ 1,000
Total Cash Needed:	=	\$ 85,700
After Repair Value:		\$ 385,000
Price Per Square Foot:		\$ 326.3

FINANCING (PURCHASE)

Loan Type:	Amortizing
Loan Amount:	\$ 308,000
Loan to Cost (LTC):	80%
Loan to Value (LTV):	80%
Loan Term:	30 Years
Interest Rate:	4.5%
Finance Rehab Costs:	No
Loan Payments:	\$ 1,561 Per Month \$ 18,727 Per Year

RETURNS & RATIOS (Year 1)

Cap Rate (Purchase/Market):	3.7% / 3.7%
Cash on Cash Return:	-5.1%
Return on Equity:	-4.7%
Return on Investment:	-23.7%
Internal Rate of Return:	-23.7%
Rent to Value:	0.5%
Gross Rent Multiplier:	15.28
Equity Multiple:	0.76
Break Even Ratio:	112.3%
Debt Coverage Ratio:	0.77
Debt Yield:	4.7%

ASSUMPTIONS & PROJECTIONS

Rehab Cost Overrun:	0%
Vacancy:	5%
Appreciation:	3% Per Year
Income Increase:	2% Per Year
Expenses Increase:	2% Per Year
Selling Costs:	6% of Sales Price
Land Value:	\$ 0

PURCHASE COSTS

Total (2% of Price):	\$ 7,700
-----------------------------	-----------------

REHAB COSTS

Rehab Costs:	\$ 1,000
Cost Overrun:	\$ 0 (0%)
Total:	\$ 1,000

Cash Flow (Year 1)

	Monthly	Yearly
CASH FLOW		
Gross Rent:	\$ 2,100	\$ 25,200
Vacancy (5%):	- \$ 105	\$ 1,260
Other Income:	+ \$ 0	\$ 0
Operating Income:	= \$ 1,995	\$ 23,940
Operating Expenses (39.9%):	- \$ 797	\$ 9,562
Net Operating Income:	= \$ 1,198	\$ 14,378
Loan Payments:	- \$ 1,561	\$ 18,727
Cash Flow:	= -\$ 363	-\$ 4,349

	Monthly	Yearly
OTHER INCOME		
Total:	\$ 0	\$ 0

	Monthly	Yearly
EXPENSES		
Property Taxes:	\$ 392	\$ 4,700
Insurance:	\$ 75	\$ 900
Property Management:	-\$ 80	-\$ 958
Maintenance:	\$ 105	\$ 1,260
Capital Expenditures:	\$ 105	\$ 1,260
HOA Fees:	\$ 200	\$ 2,400
Utilities:	\$ 0	\$ 0
Landscaping:	\$ 0	\$ 0
Total:	\$ 797	\$ 9,562

Buy & Hold Projections

	APPRECIATION 3% Per Year	INCOME INCREASE 2% Per Year			EXPENSES INCREASES 2% Per Year		SELLING COSTS 6% of Price	
	Year 1	Year 2	Year 3	Year 5	Year 10	Year 20	Year 30	
INCOME								
Gross Rent:	\$ 25,200	\$ 25,704	\$ 26,218	\$ 27,277	\$ 30,116	\$ 36,712	\$ 44,751	
Vacancy (5%):	- \$ 1,260	- \$ 1,285	- \$ 1,311	- \$ 1,364	- \$ 1,506	- \$ 1,836	- \$ 2,238	
Other Income:	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0	
Operating Income:	= \$ 23,940	= \$ 24,419	= \$ 24,907	= \$ 25,913	= \$ 28,610	= \$ 34,876	= \$ 42,513	
EXPENSES								
Property Taxes:	\$ 4,700	\$ 4,794	\$ 4,890	\$ 5,087	\$ 5,617	\$ 6,847	\$ 8,346	
Insurance:	+ \$ 900	+ \$ 918	+ \$ 936	+ \$ 974	+ \$ 1,076	+ \$ 1,311	+ \$ 1,598	
Property Management:	+ -\$ 958	+ -\$ 977	+ -\$ 996	+ -\$ 1,037	+ -\$ 1,144	+ -\$ 1,395	+ -\$ 1,701	
Maintenance:	+ \$ 1,260	+ \$ 1,285	+ \$ 1,311	+ \$ 1,364	+ \$ 1,506	+ \$ 1,836	+ \$ 2,238	
Capital Expenditures:	+ \$ 1,260	+ \$ 1,285	+ \$ 1,311	+ \$ 1,364	+ \$ 1,506	+ \$ 1,836	+ \$ 2,238	
HOA Fees:	+ \$ 2,400	+ \$ 2,448	+ \$ 2,497	+ \$ 2,598	+ \$ 2,868	+ \$ 3,496	+ \$ 4,262	
Utilities:	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0	
Landscaping:	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0	
Operating Expenses:	= \$ 9,562	= \$ 9,753	= \$ 9,949	= \$ 10,350	= \$ 11,429	= \$ 13,931	= \$ 16,981	
CASH FLOW								
Operating Income:	\$ 23,940	\$ 24,419	\$ 24,907	\$ 25,913	\$ 28,610	\$ 34,876	\$ 42,513	
Operating Expenses:	- \$ 9,562	- \$ 9,753	- \$ 9,949	- \$ 10,350	- \$ 11,429	- \$ 13,931	- \$ 16,981	
Net Operating Income:	= \$ 14,378	= \$ 14,666	= \$ 14,958	= \$ 15,563	= \$ 17,181	= \$ 20,945	= \$ 25,532	
Loan Payments:	- \$ 18,727	- \$ 18,727	- \$ 18,727	- \$ 18,727	- \$ 18,727	- \$ 18,727	- \$ 18,727	
Cash Flow:	= -\$ 4,349	= -\$ 4,061	= -\$ 3,769	= -\$ 3,164	= -\$ 1,546	= \$ 2,218	= \$ 6,805	
TAX BENEFITS & DEDUCTIONS								
Operating Expenses:	\$ 9,562	\$ 9,753	\$ 9,949	\$ 10,350	\$ 11,429	\$ 13,931	\$ 16,981	
Loan Interest:	+ \$ 13,758	+ \$ 13,530	+ \$ 13,291	+ \$ 12,780	+ \$ 11,283	+ \$ 7,062	+ \$ 449	
Depreciation:	+ \$ 14,280	+ \$ 14,280	+ \$ 14,280	+ \$ 14,280	+ \$ 14,280	+ \$ 14,280	+ \$ 0	
Total Deductions:	= \$ 37,600	= \$ 37,563	= \$ 37,520	= \$ 37,410	= \$ 36,992	= \$ 35,273	= \$ 17,430	
EQUITY ACCUMULATION								
Property Value:	\$ 396,550	\$ 408,447	\$ 420,700	\$ 446,321	\$ 517,408	\$ 695,353	\$ 934,496	
Loan Balance:	- \$ 303,031	- \$ 297,834	- \$ 292,399	- \$ 280,766	- \$ 246,675	- \$ 150,580	- \$ 0	
Total Equity:	= \$ 93,519	= \$ 110,613	= \$ 128,301	= \$ 165,555	= \$ 270,733	= \$ 544,773	= \$ 934,496	

	Year 1	Year 2	Year 3	Year 5	Year 10	Year 20	Year 30
SALE ANALYSIS							
Equity:	\$ 93,519	\$ 110,613	\$ 128,301	\$ 165,555	\$ 270,733	\$ 544,773	\$ 934,496
Selling Costs (6%):	- \$ 23,793	- \$ 24,507	- \$ 25,242	- \$ 26,779	- \$ 31,044	- \$ 41,721	- \$ 56,070
Sale Proceeds:	= \$ 69,726	= \$ 86,106	= \$ 103,059	= \$ 138,775	= \$ 239,688	= \$ 503,051	= \$ 878,426
Cumulative Cash Flow:	+ -\$ 4,349	+ -\$ 8,410	+ -\$ 12,179	+ -\$ 18,813	+ -\$ 29,840	+ -\$ 25,208	+ \$ 21,452
Total Cash Invested:	- \$ 85,700	- \$ 85,700	- \$ 85,700	- \$ 85,700	- \$ 85,700	- \$ 85,700	- \$ 85,700
Total Profit:	= -\$ 20,323	= -\$ 8,004	= \$ 5,180	= \$ 34,262	= \$ 124,148	= \$ 392,143	= \$ 814,178

INVESTMENT RETURNS

Cap Rate (Purchase Price):	3.7%	3.8%	3.9%	4%	4.5%	5.4%	6.6%
Cap Rate (Market Value):	3.6%	3.6%	3.6%	3.5%	3.3%	3%	2.7%
Cash on Cash Return:	-5.1%	-4.7%	-4.4%	-3.7%	-1.8%	2.6%	7.9%
Return on Equity:	-4.7%	-3.7%	-2.9%	-1.9%	-0.6%	0.4%	0.7%
Return on Investment:	-23.7%	-9.3%	6%	40%	144.9%	457.6%	950%
Internal Rate of Return:	-23.7%	-4.8%	2%	7%	9.4%	9%	8.2%

FINANCIAL RATIOS

Rent to Value:	0.5%	0.5%	0.5%	0.5%	0.5%	0.4%	0.4%
Gross Rent Multiplier:	15.74	15.89	16.05	16.36	17.18	18.94	20.88
Equity Multiple:	0.76	0.91	1.06	1.4	2.45	5.58	10.5
Break Even Ratio:	112.3%	110.8%	109.4%	106.6%	100.1%	89%	79.8%
Debt Coverage Ratio:	0.77	0.78	0.8	0.83	0.92	1.12	1.36
Debt Yield:	4.7%	4.9%	5.1%	5.5%	7%	13.9%	-

Recent Comparable Sales

Average Sale Price
\$ 397,480 (\$ 299/sq.ft.)
 \$ 371,000 - \$ 440,000
 \$ 240/sq.ft. - \$ 359/sq.ft.



Estimated ARV Based on Average Price/
 Sq.Ft.
\$ 352,348

Property	Distance	Type	Beds	Baths	Sq.Ft.	Sale Price	Sale Date
● 2071 Barbados Cv Unit 2 Chula Vista, CA 91915	0 mi	Condo Built 2002	2	3.0	1,180	\$ 300,000 \$ 254/sq.ft.	10/22/2003
A 1340 Caminito Dante # 2 Chula Vista, CA 91915	0.48 mi	House Built 2007	2	3.0	1,836	\$ 440,000 \$ 240/sq.ft.	03/20/2019
B 1874 Miner Creek Ln Unit 1 Chula Vista, CA 91913	0.59 mi	House Built 2005	2	2.0	1,032	\$ 371,000 \$ 359/sq.ft.	04/22/2019
C 1854 Marielle Pl Unit 636 Chula Vista, CA 91913	0.73 mi	House Built 2005	3	2.0	1,315	\$ 384,000 \$ 292/sq.ft.	07/01/2019
D 1346 Nicolette Ave Unit 1226 Chula Vista, CA 91913	0.73 mi	House Built 2006	3	2.0	1,315	\$ 392,500 \$ 298/sq.ft.	09/13/2019
E 1864 Opaline Pl Unit 426 Chula Vista, CA 91913	0.74 mi	House Built 2005	3	2.0	1,315	\$ 399,900 \$ 304/sq.ft.	12/27/2019

Recent Comparable Rental Listings

Average Listed Rent

\$ 2,122 (\$ 1.93/sq.ft.)

\$ 1,995 - \$ 2,295

\$ 1.48/sq.ft. - \$ 2.20/sq.ft.



Estimated Rent Based on Average Rent/
Sq.Ft.

\$ 2,277

Property	Distance	Type	Beds	Baths	Sq.Ft.	Listed Rent	Listing Date
● 2071 Barbados Cv Unit 2 Chula Vista, CA 91915	0 mi	Condo Built 2002	2	3.0	1,180	-	-
A 2060 Barbados Cv, Unit 8 Chula Vista, CA 91915	0.04 mi	Condo	2	2	-	\$ 2,150	06/22/2019
B 1338 Nicolette Ave, Unit 1023 Chula Vista, CA 91913	0.74 mi	Condo	2	2	975	\$ 2,145 \$ 2.20/sq.ft.	02/19/2020
C 1346 Nicolette Ave, Unit 1234 Chula Vista, CA 91913	0.74 mi	Condo	2	2	959	\$ 2,025 \$ 2.11/sq.ft.	10/30/2019
D 2192 Caminito Rinaldo, Unit 119 Chula Vista, CA 91915	0.42 mi	Condo	3	2.5	1,550	\$ 2,295 \$ 1.48/sq.ft.	12/20/2019
E 1346 Nicolette Ave, #1232 Chula Vista, CA 91913	0.74 mi	House	2	2	-	\$ 1,995	10/22/2017

Property Photos



Disclaimer

This Report is provided solely for general business information purposes. No advisory, fiduciary or other relationship is created by any acceptance or use of this Report.

The inclusion of this Report with any other materials does not constitute an endorsement by DealCheck of any third party or any third party's products or services. The projected valuation, financial and investment return information, conclusions and other information contained in this Report are based upon tested methodologies for accuracy. However, such information and conclusions are not definitive forecasts, appraisals or opinions of valuations. All such information and conclusions are stated in terms of probability of likelihood based on market factors and information submitted to DealCheck, and such information and conclusions are not guaranteed by DealCheck and should not be construed as a certified appraisal or valuation, or investment advice.

DealCheck uses or has used public and/or confidential data and assumptions provided to DealCheck by third parties, and DealCheck has not independently verified the data and assumptions used in these analyses or data sets. Attributes for properties may be inaccurate because county assessor and property data does not always include recent additions and/or modifications to property structures. Changes in the underlying data or operating assumptions, or any loss of access to any one or more sources will clearly impact the analyses, information and conclusions set forth in this Report.

DATA SOURCES

Comparable rental listing information is provided by third-party vendors, and is compiled based on recent public rental listings.

Comparable sale information is provided by © Zillow, Inc., 2006-2020. Use is subject to Zillow's Terms of Use.