

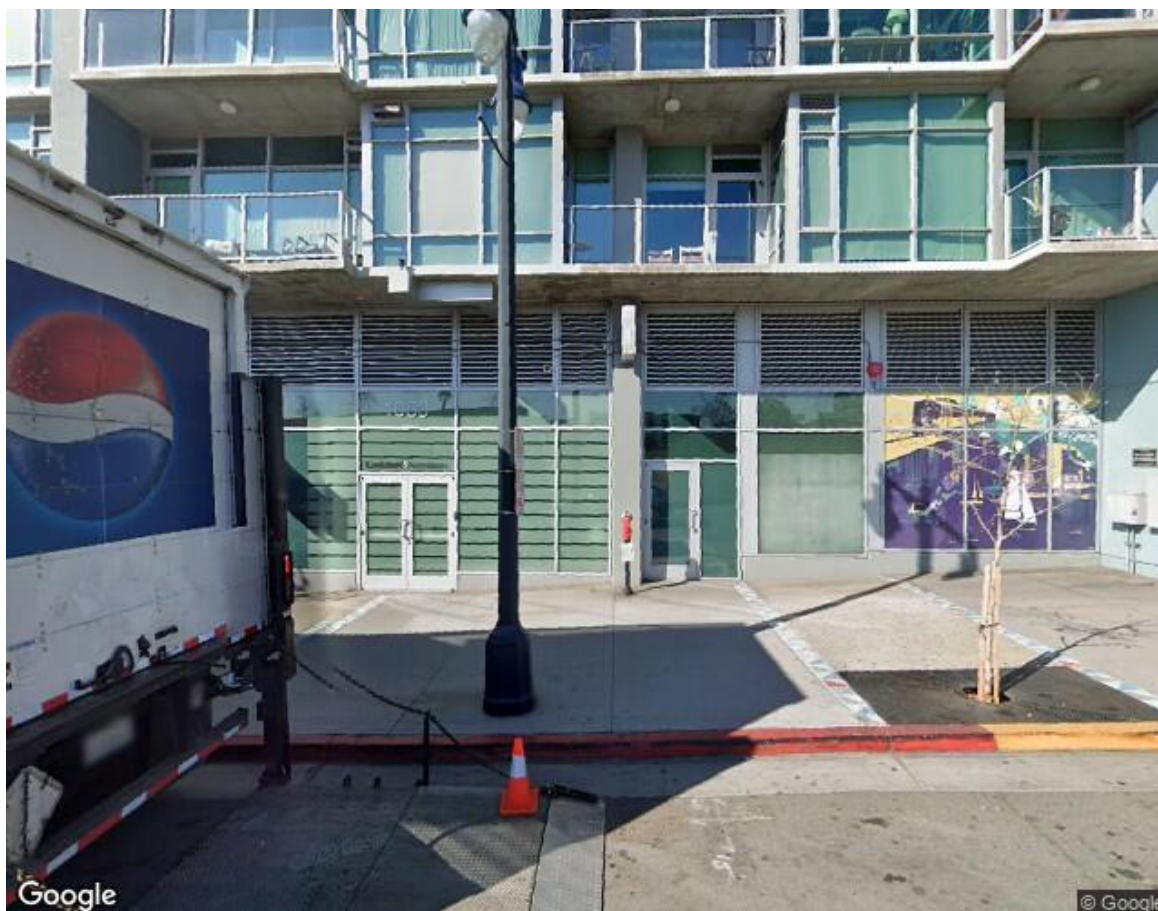
1080 Park Blvd Unit 305

Investment Property - Buy & Hold

1080 Park Blvd Unit 305
San Diego, CA 92101

\$ 265,000 Purchase Price · \$ 265,000 ARV

\$ 60,950 Cash Needed · -\$ 534/mo Cash Flow · 2.2% Cap Rate · -10.5% COC



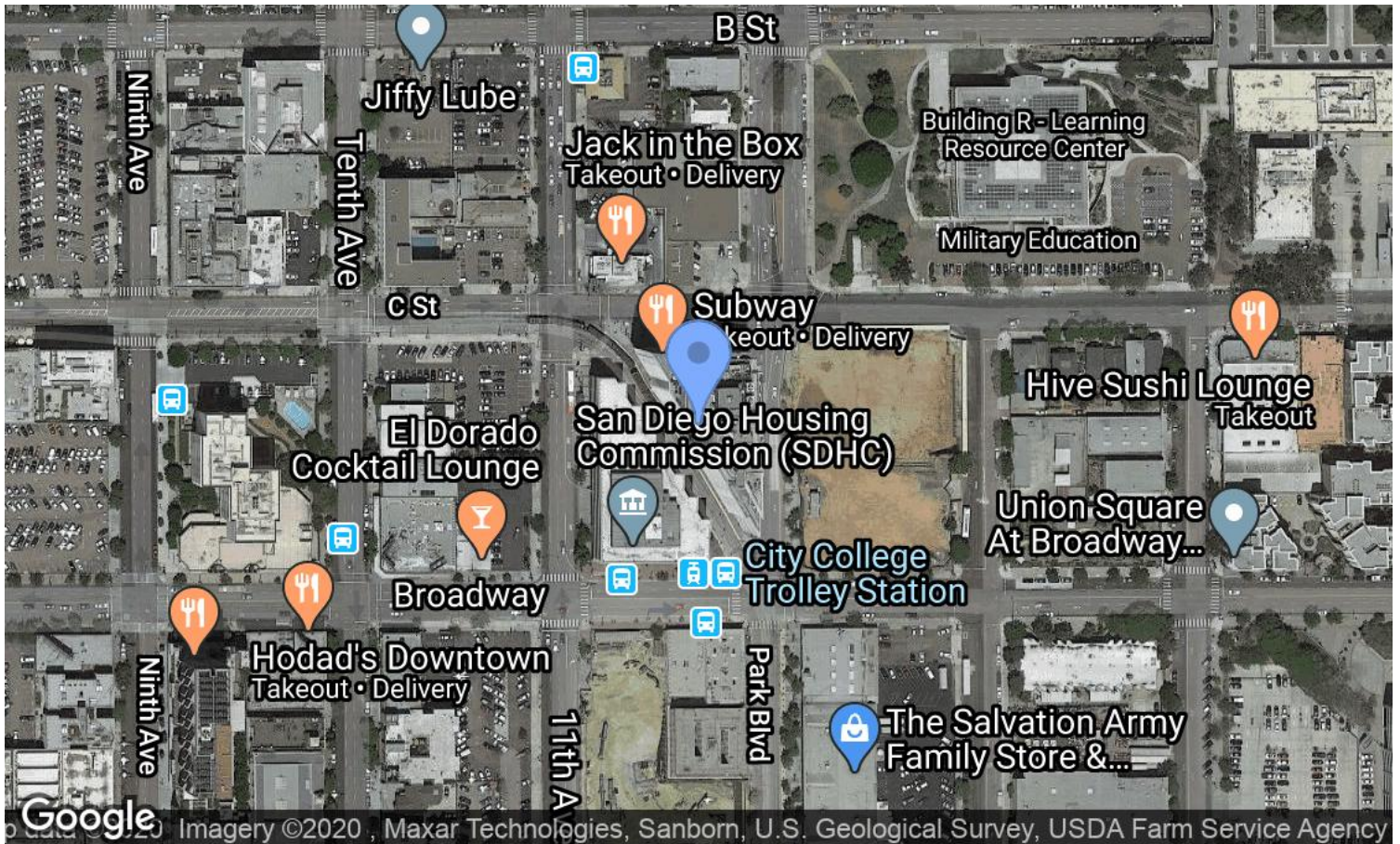
Property Description

ADDRESS

1080 Park Blvd Unit 305
San Diego, CA 92101

DESCRIPTION

Property Type: Condo
Beds / Baths: 0 BR / 1.0 BA
Square Footage: 466
Year Built: 2007
Parking:
Zoning:
MLS Number:



Purchase Analysis & Returns

PURCHASE

Purchase Price:		\$ 265,000
Amount Financed:	-	\$ 212,000
Down Payment:	=	\$ 53,000
Purchase Costs:	+	\$ 7,950
Rehab Costs:	+	\$ 0
Total Cash Needed:	=	\$ 60,950
After Repair Value:		\$ 265,000
Price Per Square Foot:		\$ 568.7

FINANCING (PURCHASE)

Loan Type:	Amortizing
Loan Amount:	\$ 212,000
Loan to Cost (LTC):	80%
Loan to Value (LTV):	80%
Loan Term:	30 Years
Interest Rate:	4%
Finance Rehab Costs:	No
Loan Payments:	\$ 1,012 Per Month \$ 12,145 Per Year

RETURNS & RATIOS (Year 1)

Cap Rate (Purchase/Market):	2.2% / 2.2%
Cash on Cash Return:	-10.5%
Return on Equity:	-9.5%
Return on Investment:	-27.2%
Internal Rate of Return:	-27.2%
Rent to Value:	0.6%
Gross Rent Multiplier:	13.8
Equity Multiple:	0.73
Break Even Ratio:	128.4%
Debt Coverage Ratio:	0.47
Debt Yield:	2.7%

ASSUMPTIONS & PROJECTIONS

Rehab Cost Overrun:	0%
Vacancy:	5%
Appreciation:	4% Per Year
Income Increase:	3% Per Year
Expenses Increase:	2% Per Year
Selling Costs:	6% of Sales Price
Land Value:	\$ 0

PURCHASE COSTS

Total (3% of Price):	\$ 7,950
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REHAB COSTS

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

Cash Flow (Year 1)

	Monthly	Yearly
CASH FLOW		
Gross Rent:	\$ 1,600	\$ 19,200
Vacancy (5%):	- \$ 80	\$ 960
Other Income:	+ \$ 0	\$ 0
Operating Income:	= \$ 1,520	\$ 18,240
Operating Expenses (68.6%):	- \$ 1,042	\$ 12,499
Net Operating Income:	= \$ 478	\$ 5,741
Loan Payments:	- \$ 1,012	\$ 12,145
Cash Flow:	= -\$ 534	-\$ 6,404

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

	Monthly	Yearly
EXPENSES		
Property Taxes:	\$ 275	\$ 3,300
Insurance:	\$ 50	\$ 600
Property Management:	\$ 122	\$ 1,459
Maintenance:	\$ 80	\$ 960
Capital Expenditures:	\$ 0	\$ 0
HOA Fees:	\$ 515	\$ 6,180
Utilities:	\$ 0	\$ 0
Landscaping:	\$ 0	\$ 0
Total:	\$ 1,042	\$ 12,499

Buy & Hold Projections

	APPRECIATION 4% Per Year	INCOME INCREASE 3% 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:	\$ 19,200	\$ 19,776	\$ 20,369	\$ 21,610	\$ 25,052	\$ 33,667	\$ 45,246	
Vacancy (5%):	- \$ 960	- \$ 989	- \$ 1,018	- \$ 1,081	- \$ 1,253	- \$ 1,683	- \$ 2,262	
Other Income:	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0	
Operating Income:	= \$ 18,240	= \$ 18,787	= \$ 19,351	= \$ 20,529	= \$ 23,799	= \$ 31,984	= \$ 42,984	
EXPENSES								
Property Taxes:	\$ 3,300	\$ 3,366	\$ 3,433	\$ 3,572	\$ 3,944	\$ 4,807	\$ 5,860	
Insurance:	+ \$ 600	+ \$ 612	+ \$ 624	+ \$ 649	+ \$ 717	+ \$ 874	+ \$ 1,066	
Property Management:	+ \$ 1,459	+ \$ 1,503	+ \$ 1,548	+ \$ 1,642	+ \$ 1,904	+ \$ 2,559	+ \$ 3,439	
Maintenance:	+ \$ 960	+ \$ 989	+ \$ 1,018	+ \$ 1,080	+ \$ 1,253	+ \$ 1,683	+ \$ 2,262	
Capital Expenditures:	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0	
HOA Fees:	+ \$ 6,180	+ \$ 6,304	+ \$ 6,430	+ \$ 6,689	+ \$ 7,386	+ \$ 9,003	+ \$ 10,975	
Utilities:	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0	
Landscaping:	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0	
Operating Expenses:	= \$ 12,499	= \$ 12,774	= \$ 13,053	= \$ 13,632	= \$ 15,204	= \$ 18,926	= \$ 23,602	
CASH FLOW								
Operating Income:	\$ 18,240	\$ 18,787	\$ 19,351	\$ 20,529	\$ 23,799	\$ 31,984	\$ 42,984	
Operating Expenses:	- \$ 12,499	- \$ 12,774	- \$ 13,053	- \$ 13,632	- \$ 15,204	- \$ 18,926	- \$ 23,602	
Net Operating Income:	= \$ 5,741	= \$ 6,013	= \$ 6,298	= \$ 6,897	= \$ 8,595	= \$ 13,058	= \$ 19,382	
Loan Payments:	- \$ 12,145	- \$ 12,145	- \$ 12,145	- \$ 12,145	- \$ 12,145	- \$ 12,145	- \$ 12,145	
Cash Flow:	= -\$ 6,404	= -\$ 6,132	= -\$ 5,847	= -\$ 5,248	= -\$ 3,550	= \$ 913	= \$ 7,237	
TAX BENEFITS & DEDUCTIONS								
Operating Expenses:	\$ 12,499	\$ 12,774	\$ 13,053	\$ 13,632	\$ 15,204	\$ 18,926	\$ 23,602	
Loan Interest:	+ \$ 8,412	+ \$ 8,260	+ \$ 8,102	+ \$ 7,765	+ \$ 6,797	+ \$ 4,172	+ \$ 259	
Depreciation:	+ \$ 9,925	+ \$ 9,925	+ \$ 9,925	+ \$ 9,925	+ \$ 9,925	+ \$ 9,925	+ \$ 0	
Total Deductions:	= \$ 30,837	= \$ 30,959	= \$ 31,080	= \$ 31,323	= \$ 31,927	= \$ 33,024	= \$ 23,861	
EQUITY ACCUMULATION								
Property Value:	\$ 275,600	\$ 286,624	\$ 298,089	\$ 322,413	\$ 392,265	\$ 580,648	\$ 859,500	
Loan Balance:	- \$ 208,267	- \$ 204,381	- \$ 200,337	- \$ 191,749	- \$ 167,022	- \$ 99,967	- \$ 0	
Total Equity:	= \$ 67,333	= \$ 82,243	= \$ 97,752	= \$ 130,664	= \$ 225,243	= \$ 480,681	= \$ 859,500	

	Year 1	Year 2	Year 3	Year 5	Year 10	Year 20	Year 30
SALE ANALYSIS							
Equity:	\$ 67,333	\$ 82,243	\$ 97,752	\$ 130,664	\$ 225,243	\$ 480,681	\$ 859,500
Selling Costs (6%):	- \$ 16,536	- \$ 17,197	- \$ 17,885	- \$ 19,345	- \$ 23,536	- \$ 34,839	- \$ 51,570
Sale Proceeds:	= \$ 50,797	= \$ 65,045	= \$ 79,866	= \$ 111,319	= \$ 201,707	= \$ 445,842	= \$ 807,930
Cumulative Cash Flow:	+ -\$ 6,404	+ -\$ 12,536	+ -\$ 18,383	+ -\$ 29,186	+ -\$ 50,454	+ -\$ 62,704	+ -\$ 20,591
Total Cash Invested:	- \$ 60,950	- \$ 60,950	- \$ 60,950	- \$ 60,950	- \$ 60,950	- \$ 60,950	- \$ 60,950
Total Profit:	= -\$ 16,557	= -\$ 8,441	= \$ 533	= \$ 21,183	= \$ 90,303	= \$ 322,188	= \$ 726,389

INVESTMENT RETURNS

Cap Rate (Purchase Price):	2.2%	2.3%	2.4%	2.6%	3.2%	4.9%	7.3%
Cap Rate (Market Value):	2.1%	2.1%	2.1%	2.1%	2.2%	2.2%	2.3%
Cash on Cash Return:	-10.5%	-10.1%	-9.6%	-8.6%	-5.8%	1.5%	11.9%
Return on Equity:	-9.5%	-7.5%	-6%	-4%	-1.6%	0.2%	0.8%
Return on Investment:	-27.2%	-13.8%	0.9%	34.8%	148.2%	528.6%	1,191.8%
Internal Rate of Return:	-27.2%	-6.8%	0.3%	5.3%	7.6%	7.7%	7.4%

FINANCIAL RATIOS

Rent to Value:	0.6%	0.6%	0.6%	0.6%	0.5%	0.5%	0.4%
Gross Rent Multiplier:	14.35	14.49	14.63	14.92	15.66	17.25	19
Equity Multiple:	0.73	0.86	1.01	1.35	2.48	6.29	12.92
Break Even Ratio:	128.4%	126%	123.7%	119.3%	109.2%	92.3%	79%
Debt Coverage Ratio:	0.47	0.5	0.52	0.57	0.71	1.08	1.6
Debt Yield:	2.8%	2.9%	3.1%	3.6%	5.1%	13.1%	-

Recent Comparable Sales

Average Sale Price

\$ 301,880 (\$ 551/sq.ft.)

\$ 267,500 - \$ 324,900

\$ 419/sq.ft. - \$ 699/sq.ft.

Estimated ARV Based on Average Price/
Sq.Ft.

\$ 256,859



Property	Distance	Type	Beds	Baths	Sq.Ft.	Sale Price	Sale Date
● 1080 Park Blvd Unit 305 San Diego, CA 92101	0 mi	Condo Built 2007	0	1.0	466	\$ 102,000 \$ 219/sq.ft.	04/16/2012
A 1080 Park Blvd Unit 1305 San Diego, CA 92101	0 mi	House Built 2007	0	1.0	466	\$ 267,500 \$ 574/sq.ft.	04/10/2020
B 1150 J St Unit 112 San Diego, CA 92101	0.46 mi	House Built 2005	1	1.0	692	\$ 290,000 \$ 419/sq.ft.	07/10/2019
C 530 K St Unit 408 San Diego, CA 92101	0.62 mi	House Built 2005	0	1.0	439	\$ 307,000 \$ 699/sq.ft.	01/09/2020
D 889 Date St Unit 220 San Diego, CA 92101	0.46 mi	House Built 2007	0	1.0	606	\$ 320,000 \$ 528/sq.ft.	05/16/2019
E 889 Date St Unit 222 San Diego, CA 92101	0.46 mi	House Built 2006	1	1.0	606	\$ 324,900 \$ 536/sq.ft.	06/11/2019

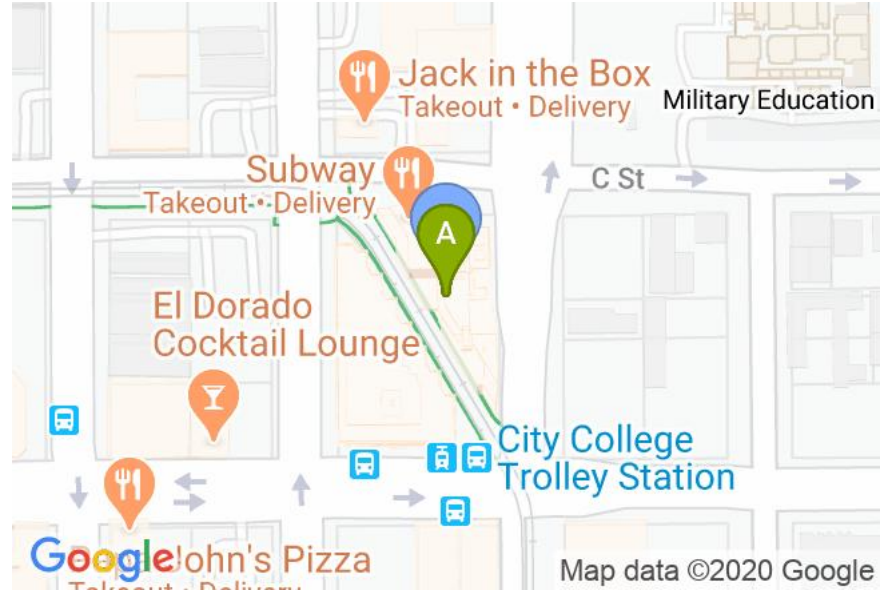
Recent Comparable Rental Listings

Average Listed Rent

\$ 1,849 (\$ 4/sq.ft.)

\$ 1,450 - \$ 2,000

\$ 3.11/sq.ft. - \$ 4.33/sq.ft.

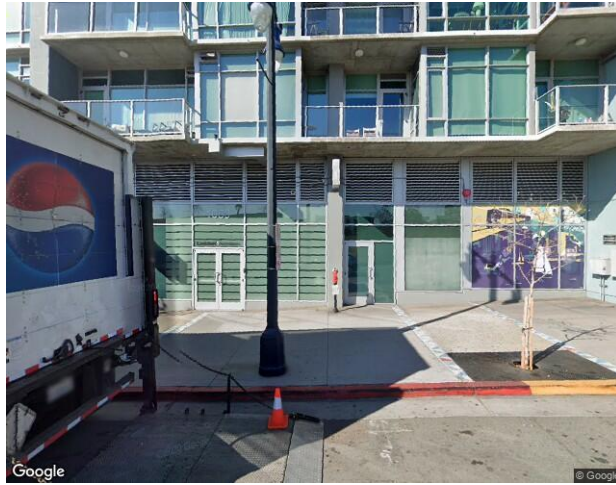


Estimated Rent Based on Average Rent/
Sq.Ft.

\$ 1,863

Property	Distance	Type	Beds	Baths	Sq.Ft.	Listed Rent	Listing Date
● 1080 Park Blvd Unit 305 San Diego, CA 92101	0 mi	Condo Built 2007	0	1.0	466	-	-
A 1080 Park Blvd, Unit 505 San Diego, CA 92101	0 mi	Condo	-	1	466	\$ 1,450 \$ 3.11/sq.ft.	04/30/2020
B 1080 Park Blvd, Unit 1405 San Diego, CA 92101	0 mi	Condo	-	1	462	\$ 1,795 \$ 3.89/sq.ft.	05/11/2020
C 1080 Park Blvd, Unit 405 San Diego, CA 92101	0 mi	Condo	-	1	462	\$ 1,999 \$ 4.33/sq.ft.	05/11/2020
D 1080 Park Blvd, Unit 706 San Diego, CA 92101	0 mi	Condo	-	1	462	\$ 2,000 \$ 4.33/sq.ft.	05/11/2020
E 1080 Park Blvd, Unit 509 San Diego, CA 92101	0 mi	Condo	-	1	462	\$ 1,999 \$ 4.33/sq.ft.	04/14/2020

Property Photos



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