



157-63 D AVENUE, CORONADO, CA 92118

EXECUTIVE SUMMARY

- • • • • **Full Quality Rehab Interior And Exterior**
- • • • • **Block and Half From San Diego Bay & Coronado Ferry Landing**
- • • • • **Great Unit Mix Of Mostly 2 Bedroom Units**
- • • • • **Very Large Patios & Balconies**
- • • • • **Off-Street Parking**
- • • • • **On-Site Laundry**



157-63 D Avenue is a rare offering in the highly desirable resort community of Coronado. It is located just one and a half blocks from San Diego Bay and the Coronado Ferry Landing offering beautiful Downtown skyline views and the ability to commute by ferry to/from downtown from morning to night. It's also just steps from all the shops and restaurants that surround the Landing area. Coronado has some of the most sought after real estate in San Diego County.

This turnkey eight unit complex consists of five - 2 bedroom / 1 baths and three - 1 bedroom / 1 baths. It was built in 1967 and has approximately 5,420 rentable square feet. Other attributes include on-site laundry, 7 parking spaces, and patios/balconies.

In 2016, an extensive quality rehab was completed including, but not limited to, complete new kitchens and baths, modern flooring, dual-paned windows, recessed lighting, and stainless steel appliances.

With its turnkey condition, in the desirable Coronado market, and its incredible location among San Diego Bay, 157-63 Ave is truly a pride of ownership asset.

Gaslamp
Quarter

San Diego
Convention
Center

Il Fornaio

Peohe's

CORONADO
HARDWARE
GLASS & PAINT

CORONADO
BREWING COMPANY

Coronado Bridge

CORONADO
FERRY LANDING
RESTAURANTS & SHOPPING

Coronado
Farmers Market

CROSSFIT
CORONADO

NICKY ROTTENS
CORONADO, CALIFORNIA
DRINK & DANCE JUNE

BONNY'S
BAYSIDE
MARKET

San Diego Bay

Centennial Park

Orange Ave

157-63 D Ave











UPGRADE OVERVIEW



Interior Upgrades

- New custom high-end wood kitchen cabinets
- Quartz countertops
- Stainless steel appliances with dishwashers
- New wood laminate flooring and carpets throughout
- New bath vanity, mirrors, accessories, shower doors trim & valves
- All new tile bath surrounds
- All new plumbing kitchen and bath fixtures
- New paint
- New skip trowel textured ceilings
- New baseboards
- All new lighting fixtures
- All new ceiling fans with wall mounted controls
- New mirrored closet doors
- New interior doors and hardware
- New window coverings (blinds)
- Electrical outlets and switches replaced
- Replaced TV/Internet cable to accommodate modern needs

UPGRADE OVERVIEW

Exterior Upgrades

- Replaced and/or refurbished both decks at top of stair landings
- New windows and sliding doors
- New exterior fencing and railings
- Remodeled laundry with new appliances with secured keypad entry
- Re-stucco and new paint entire exterior
- New front doors and door hardware
- All new exterior lighting
- New irrigation and landscaping
- New roof and fascia boards rear building
- Resurfaces all concrete walk-ways and decks



PROPERTY DESCRIPTION



ADDRESS..... 157-63 D AVE, CORONADO, CA 92118

APN..... 536-092-07-00

ZONING..... CORONADO R-3 (28DU/AC)

OF UNITS..... 8

OF BUILDINGS..... 2

OF STORIES..... 2

YR BLT/RENOVATED.. 1968 / 2016

LOT SIZE..... .21 ACRES/8,985 SQFT

OWNERSHIP TYPE.... FEE SIMPLE

PARKING..... 7 SPACES

LANDSCAPING..... MINIMAL

TOPOGRAPHY..... FLAT

WATER..... OWNER PAYS

ELECTRIC/GAS..... TENANT PAYS

FOUNDATION..... CONCRETE SLAB

FRAMING..... WOOD

EXTERIOR..... STUCCO

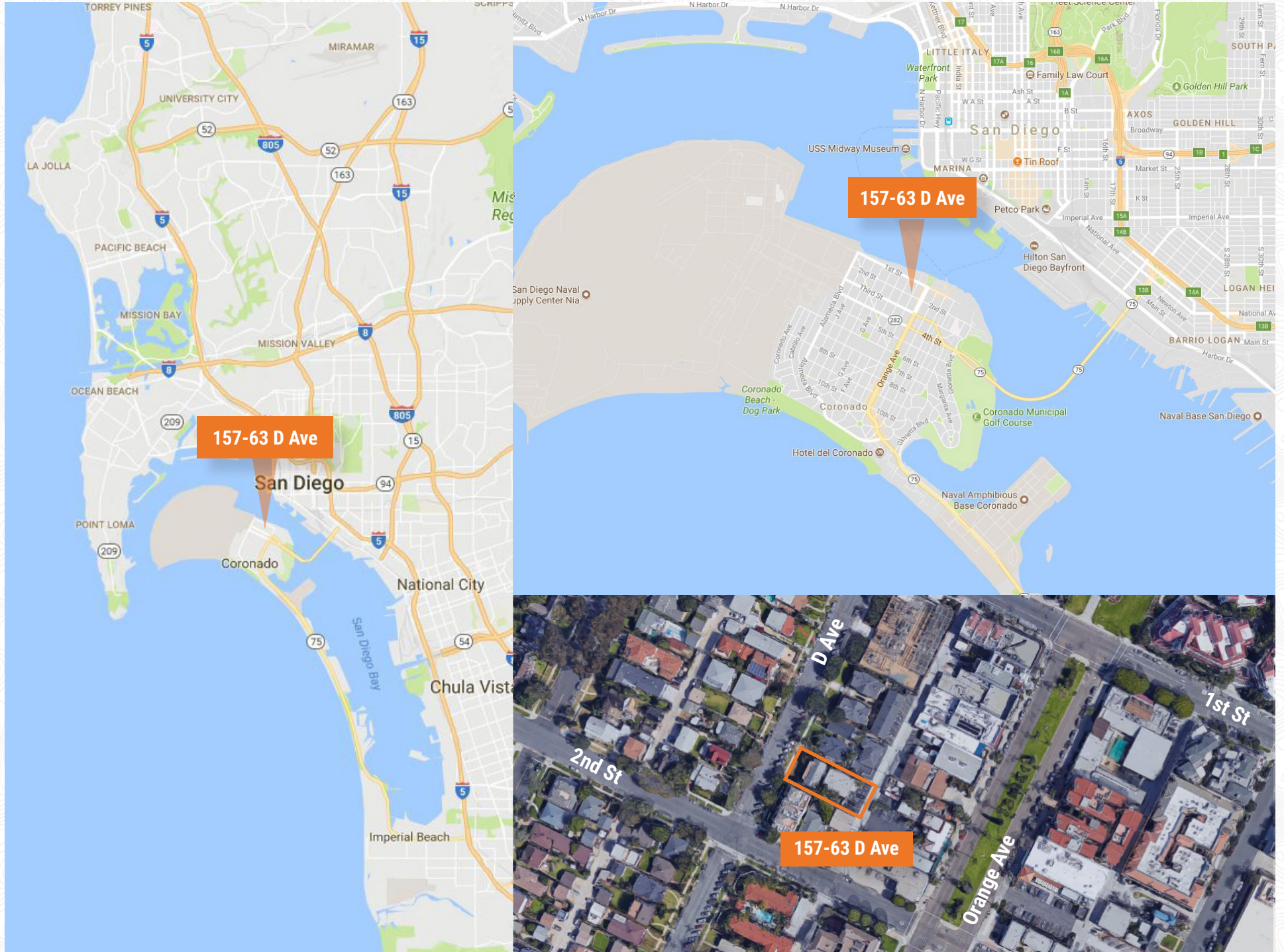
PARKING SURFACE..... ASPHALT

ROOF..... PITCHED & FLAT

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LOCATION



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CORONADO, CA



ABOUT CORONADO:

Coronado, nicknamed the “The Crown City”, is a historic, tied-island located in San Diego Bay. This 8 square mile city is connected to the mainland by the landmark Coronado Bridge, a sweeping 90-degree arc that joins Interstate 5 near downtown with Route 75 which runs through the island as Orange Ave and continues down the Silver Strand, ending in Imperial Beach.

Coronado’s Ferry Landing offers everything from bike rentals, tours and cruises to shops, art galleries and restaurants with breathtaking views of San Diego’s downtown skyline. Take a short ferry ride across the bay to Seaport Village; walking distance to the Convention Center and the famous Gaslamp Quarter. At the other end of the island in the Orange Ave District, you’ll find a quaint, village-like area lined with local mom-and-pop shops, restaurants, galleries, theaters and the Coronado Museum of History and Art.

THE ISLAND:

The Island boasts beautiful beaches along the south western coastline including a local favorite, Dog Beach. Whether you want to lounge on the sand, hit the surf, or sail in the open seas there is something fun for everyone. Catch a summer concert at the gazebo in Spreckels Park, or enjoy the Coronado Flower show in the spring. Head to Coronado Brewing Co. for an award-winning craft beer in a laid-back coastal atmosphere. Book a tee time at the top-rated Coronado Municipal Golf Course; “Southern California’s island gem is America’s best value” according to Golf Advisor. Since 1888, with the construction of Hotel Del Coronado, this city has been a major resort destination and continues to attract travelers and residents with its wide variety of activities, shopping, dining and more!



MARKET OVERVIEW



STEADY POPULATION GROWTH

San Diego will gain more than 127,800 residents over the next five years.

CONCENTRATION OF WHITE-COLLAR JOBS

The professional and business services sector accounts for a larger share of total employment than the U.S. average.

HIGHLY AFFLUENT POPULATION

San Diego's median household income is well above the national median.

GEOGRAPHY

San Diego county sits north of the Mexican border in Southern California. The region is characterized by canyons and hills separating mesas along the Pacific Ocean. The Cuyamaca and Laguna mountains rise east of the city, and beyond those are desert areas. The San Diego River runs through the middle of the city.

FINANCIAL ANALYSIS PRICING DETAIL

SUMMARY

PRICE	\$4,295,000
DOWN PAYMENT	\$1,736,213 / 40%
# OF UNITS	8
PRICE / UNIT	\$536,875
PRICE / SQ. FT.	\$792.44
RENTABLE SQ. FT.	5,420
LOT SIZE	.21 Acres
APPROX. YR BLT/RENO	1968/2016

RETURNS

	CURRENT	YEAR 1
CAP RATE	4.04%	4.25%
GRM	18.52	17.90
CASH-ON-CASH	10.00%	5.39%

FINANCING

FINANCING	1st Loan
LOAN AMOUNT	\$2,390,000
LOAN TYPE	Assumption Option
INTEREST RATE	3.28%
AMORTIZATION	Interest Only
YEAR DUE	2021

Loan information is subject to change. Contact your Marcus and Millichap Capital Corporation representative.

# OF UNITS	UNIT TYPE	SQFT/ UNIT	CURRENT RENTS	MARKET RENTS
5	2Bed / 1Bath	800	\$2,625	\$2,704
3	1Bed / 1Bath	500	\$2,067	\$2,190

OPERATING DATA

INCOME		CURRENT		YEAR 1
GROSS SCHEDULED RENT		\$231,900		\$241,056
LESS: VACANCY/DEDUCTIONS (GPR)	3.0%	\$(6,957)	3.0%	\$(7,232)
TOTAL EFFECTIVE RENTAL INCOME		\$224,943		\$233,824
OTHER INCOME		\$1,500		\$1,500
EFFECTIVE GROSS INCOME		\$226,443		\$235,324
LESS: EXPENSES	23.3%	\$52,835	22.5%	\$52,835
NET OPERATING INCOME		\$173,608		\$182,489
CASH FLOW		\$173,608		\$182,489
NET CASH FLOW AFTER DEBT SERVICE	10.00%	\$173,608	10.51%	\$182,489
TOTAL RETURN		10.00%		10.51%
		\$173,608		\$182,489

EXPENSES

	CURRENT	YEAR 1
REAL ESTATE TAXES	\$45,058	\$45,058
INSURANCE	\$1,800	\$1,800
UTILITIES - ELECTRIC	\$484	\$484
UTILITIES - WATER	\$2,134	\$2,134
TRASH REMOVAL	\$859	\$859
REPAIRS & MAINTENANCE	\$2,500	\$2,500
TOTAL EXPENSES	\$52,835	\$52,835
EXPENSES/UNIT	\$6,604	\$6,604
EXPENSES/SF	\$9.75	\$9.75

FINANCIAL ANALYSIS RENT ROLL DETAIL

UNIT	UNIT TYPE	APPROX. SQFT	CURRENT RENT / MONTH	POTENTIAL RENT / MONTH
1	2-Bedroom / 1 Bath	800	\$2,750	\$2,833
2	1-Bedroom / 1 Bath	500	\$2,300	\$2,369
3	1-Bedroom / 1 Bath	500	\$1,950	\$2,100
4	1-Bedroom / 1 Bath	500	\$1,950	\$2,100
5	2-Bedroom / 1 Bath	800	\$2,600	\$2,678
6	2-Bedroom / 1 Bath	800	\$2,600	\$2,678
7	2-Bedroom / 1 Bath	800	\$2,600	\$2,678
8	2-Bedroom / 1 Bath	800	\$2,575	\$2,652
TOTAL		5,500	\$19,325	\$20,088

COMPARABLES

SALES

	ADDRESS	CLOSE OF ES-CROW	# UNITS	YEAR BUILT	SALES PRICE	PRICE/UNIT	PRICE/SQ. FT.	CAP RATE	GRM	UNIT MIX
	SUBJECT 157-63 D Ave Coronado, CA 92118		8	1968/ 2016	\$4,295,000	\$536,875	\$792	4.04%	18.52	5 - 2 BDR / 1 BTH 3 - 1 BDR / 1 BTH
	233 C Ave Coronado, CA 92118	6/29/2017	6	--	\$2,767,500	\$461,250	\$377.56	--	--	3 - 3 BDR / 2 BTH 3 - 2 BDR / 1 BTH
	540 Orange Ave Coronado, CA 92118	2/10/2017	4	1960	\$1,800,000	\$450,000	--	1.60%	31.25	4 - 1 BDR / 1 BTH
	1014-26 5th St Coronado, CA 92118	1/30/2017	5	1956	\$2,780,000	\$556,000	\$1,093	--	--	1 - 2 BDR / 1 BTH 4 - 1 BDR / 1 BTH
	750 E Ave Coronado, CA 92118	6/6/2016	4	1970	\$2,558,430	\$639,607	\$669	2.79%	21.70	1 - 4 BDR / 2.5 BTH 3 - 1 BDR / 1 BTH
	745-751 D Ave Coronado, CA 92118	8/24/2017	4	1945	\$2,315,000	\$578,750	\$551.19	3.87%	--	2 - 3 BDR / 3 BTH 2 - 2 BDR / 1 BTH

RENT

	ADDRESS	# UNITS	YEAR BUILT	UNIT TYPE	RENT	APPROXIMATE SQUARE FOOTAGE
	SUBJECT 157-63 D Ave Coronado, CA 92118	8	1968	5 - 2 BDR / 1 BTH 3 - 1 BDR / 1 BTH	\$2,625 \$2,067	800 500
	220 Orange Ave Coronado, CA 92118	15	1971	2 BDR / 2 BTH 1 BDR / 1 BTH	\$2,850 \$2,350	1,025 800
	149 E Ave Coronado, CA 92118	2	--	2 BDR / 1 BTH	\$3,050	--
	277-79 C Ave Coronado, CA 92118	1	1956	2 BDR / 1 BTH	\$2,600	920
	455 Orange Ave Coronado, CA 92118	5	1966	1 BDR / 1 BTH	\$2,750 - \$3,500	700
	715 5th St Coronado, CA 92118	3	1964	2 BDR / 1 BTH	\$2,750	800
	915-917 5th St Coronado, CA 92118	1	--	2 BRD / 1 BTH 1 BDR / 1 BTH	\$2,850 \$2,400	800 600

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RAYMOND CHOI

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