



# LINCOLN HOMES

402 WEST LINCOLN AVENUE / ESCONDIDO, CA 92026



# TABLE OF CONTENTS

LINCOLN HOMES



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## Contents

I. PROPERTY INFORMATION	3
II. PROPERTY DESCRIPTION	8
III. FINANCIAL ANALYSIS	15
IV. LOCATION INFORMATION	19
V. DEMOGRAPHICS	25



# I | PROPERTY INFORMATION

**ACRE INVESTMENT REAL ESTATE SERVICES**

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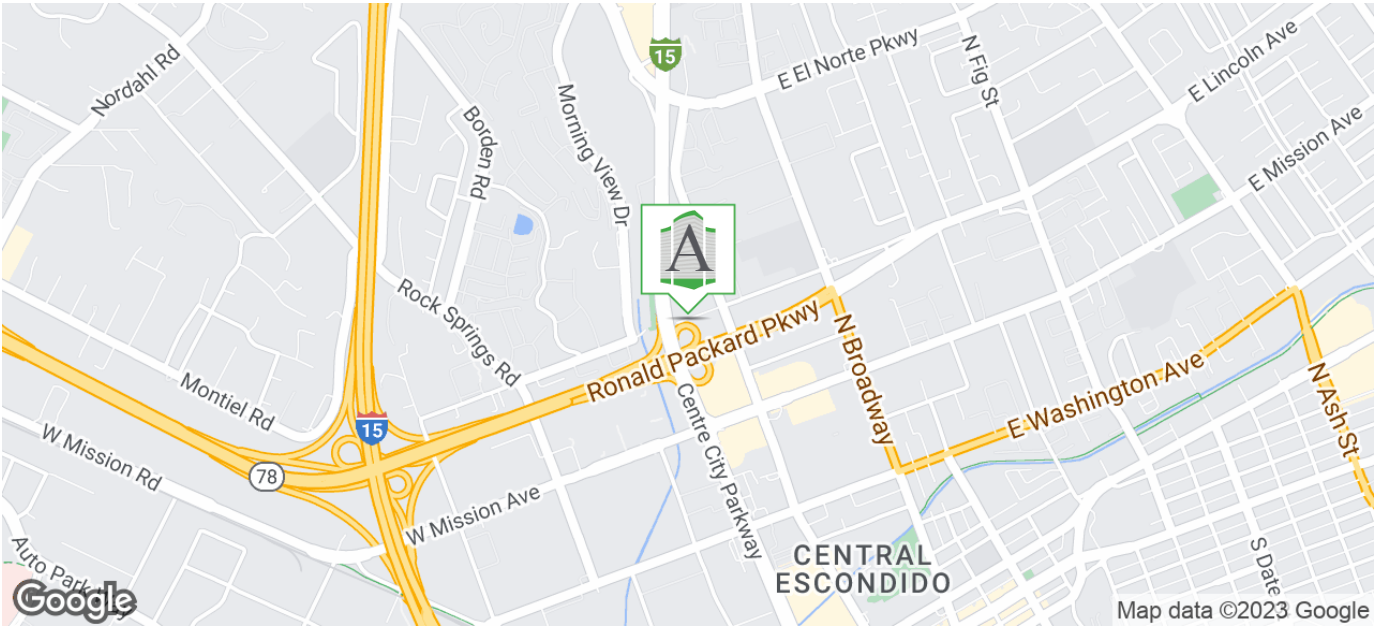
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OFFERING SUMMARY

Sale Price:	\$2,000,000
Number Of Units:	4
Price / Unit:	\$500,000
Price / SF:	\$347.22
Cap Rate:	5.71%
Market Cap Rate:	6.38%
Building Size:	5,760
Year Built:	2008



# INVESTMENT OVERVIEW

## LINCOLN HOMES



### PROPERTY OVERVIEW

Welcome to the Lincoln Homes community! Built in 2008, this boutique property boasts high-end living in the highly coveted submarket of Escondido, CA. Nestled amidst the beautiful garden-style setting, the multi-story community features four distinct residences, offering a perfect blend of privacy and exclusivity.

Step inside to discover a collection of four (4), stunning three-bedroom/two-bathroom homes ranging in size from 1,440 to 1,600 square feet. Each residence is thoughtfully designed to offer a premium living experience, complete with upgraded finishes and modern features.

Enjoy a host of upscale amenities, including custom cabinets, granite countertops, stainless steel appliances, upgraded flooring, washer and dryer hookups in each home, central air and heating, 9-foot ceilings, and a private patio or balcony area. The common areas are designed to promote a sense of community and provide residents with multiple spaces to relax and unwind.

With direct access to the I-15 and SR-78 freeways, Lincoln Homes provides easy connectivity to all major job centers in San Diego. Residents can enjoy close proximity to an array of conveniences, ensuring a seamless living experience. Additionally, each home comes with an attached two-car garage and a private backyard, providing ample space for your vehicles and outdoor activities.





# INVESTMENT HIGHLIGHTS

## LINCOLN HOMES



### PROPERTY HIGHLIGHTS

- 2008 Construction in a quiet, residential Escondido neighborhood
- Four (4), three-bedroom/two bath single-family homes
- Unit square feet range from 1,440 to 1,600
- Units include A/C and heat, balconies and private yards
- Interior's offer high-end kitchen and bathroom packages with granite countertops, stainless-steel appliances and 9-ft high ceilings
- Turnkey with garages and washer and dryer hookups in each home
- Possibility to lease out individually as furnished Airbnb rentals

### TURNKEY INVESTMENT

- A new owner will benefit from this renovation through lower future capital expenditures and the ability to offer higher-quality improvements to prospective renters. This will allow Lincoln Homes to remain "Best in Class" when compared with its direct competitors.

### PROXIMITY TO RETAIL AND JOB CENTERS

- Experience the ultimate in convenience at Lincoln Homes! Situated just minutes away from Interstate 15 and State Route 78, the community provides quick and easy access to a variety of major retailers such as Target, Home Depot, Costco, and Walmart, as well as an array of dining and entertainment options. Lincoln Homes' close proximity to the freeway makes for a stress-free commute to all major job centers in San Diego, saving you valuable time and energy.





# II | PROPERTY DESCRIPTION

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SALE PRICE	\$2,000,000
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LOCATION INFORMATION	
BUILDING NAME	Lincoln Homes
STREET ADDRESS	402 West Lincoln Avenue
CITY, STATE, ZIP	Escondido, CA 92026
COUNTY	San Diego

BUILDING INFORMATION	
BUILDING SIZE	5,760 SF
NOI	\$114,196.00
CAP RATE	5.71
YEAR BUILT	2008

PROPERTY INFORMATION	
PROPERTY TYPE	Multifamily
PROPERTY SUBTYPE	Low-Rise/Garden
ZONING	R-4
LOT SIZE	18,362 SF
APN #	228-080-04-00





















# III | FINANCIAL ANALYSIS

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# RENT ROLL

LINCOLN HOMES



UNIT	BEDROOMS	BATHROOMS	SIZE SF	RENT	RENT / SF	MARKET RENT	MARKET RENT / SF
400-2	3	2	1,600 SF	\$3,500	\$2.19	\$3,750	\$2.34
402-2	3	2	1,440 SF	\$3,000	\$2.08	\$3,500	\$2.43
400-1	3	2	1,440 SF	\$3,100	\$2.15	\$3,500	\$2.43
402-1	3	2	1,440 SF	\$3,500	\$2.43	\$3,500	\$2.43
<b>TOTALS</b>			<b>5,920 SF</b>	<b>\$13,100</b>	<b>\$8.85</b>	<b>\$14,250</b>	<b>\$9.63</b>
<b>AVERAGES</b>			<b>1,480 SF</b>	<b>\$3,275</b>	<b>\$2.21</b>	<b>\$3,563</b>	<b>\$2.41</b>

# FINANCIAL SUMMARY

LINCOLN HOMES



INVESTMENT OVERVIEW	CURRENT	MARKET
Price	\$2,000,000	\$2,000,000
Price per Unit	\$500,000	\$500,000
GRM	12.72	11.7
CAP Rate	5.71%	6.38%
Cash-on-Cash Return (yr 1)	5.71 %	6.38 %
Total Return (yr 1)	\$114,196	\$127,582
OPERATING DATA	CURRENT	MARKET
Gross Scheduled Income	\$157,200	\$171,000
Total Scheduled Income	\$157,200	\$171,000
Vacancy Cost	\$4,716	\$5,130
Gross Income	\$152,484	\$165,870
Operating Expenses	\$38,288	\$38,288
Net Operating Income	\$114,196	\$127,582
Pre-Tax Cash Flow	\$114,196	\$127,582
FINANCING DATA	CURRENT	MARKET
Down Payment	\$2,000,000	\$2,000,000



# INCOME & EXPENSES

LINCOLN HOMES



INCOME SUMMARY	CURRENT	PER SF	MARKET	PER SF
Gross Income	\$152,484	\$26.47	\$165,870	\$28.80
EXPENSE SUMMARY	CURRENT	PER SF	MARKET	PER SF
Property Taxes	\$23,044	\$4.00	\$23,044	\$4.00
Insurance	\$1,852	\$0.32	\$1,852	\$0.32
Repairs & Maintenance	\$4,000	\$0.69	\$4,000	\$0.69
Water & Sewer	\$4,775	\$0.83	\$4,775	\$0.83
Gas & Electric	\$385	\$0.07	\$385	\$0.07
Rubbish	\$1,412	\$0.25	\$1,412	\$0.25
Landscape	\$2,400	\$0.42	\$2,400	\$0.42
Gate Service	\$420	\$0.07	\$420	\$0.07
Gross Expenses	\$38,288	\$6.65	\$38,288	\$6.65
Net Operating Income	\$114,196	\$19.83	\$127,582	\$22.15

# IV | LOCATION INFORMATION

**ACRE INVESTMENT REAL ESTATE SERVICES**

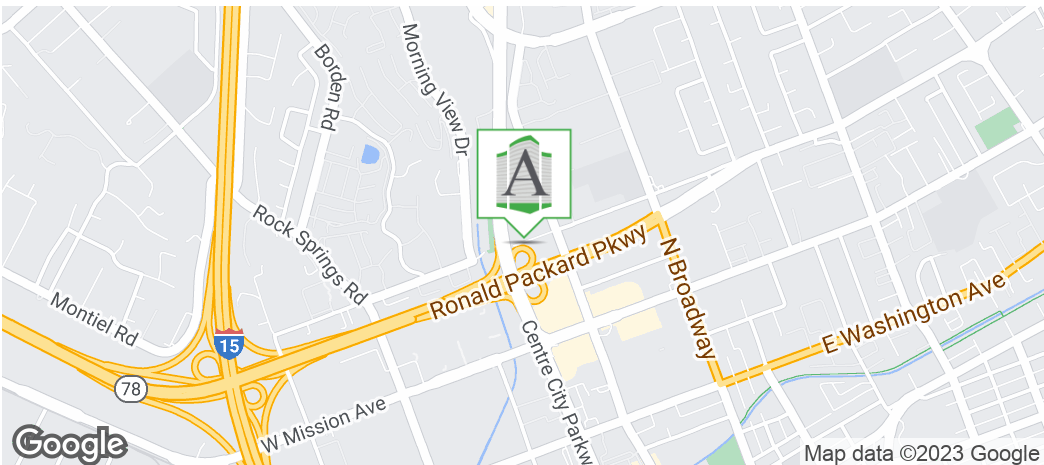
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LOCATION OVERVIEW

Nestled in the rolling hills of San Diego County, Escondido is a vibrant city that offers a perfect blend of small-town charm and big-city amenities. Known for its beautiful weather, rich history, and natural beauty, Escondido is an ideal destination for those who love to live and play amidst breathtaking landscapes.

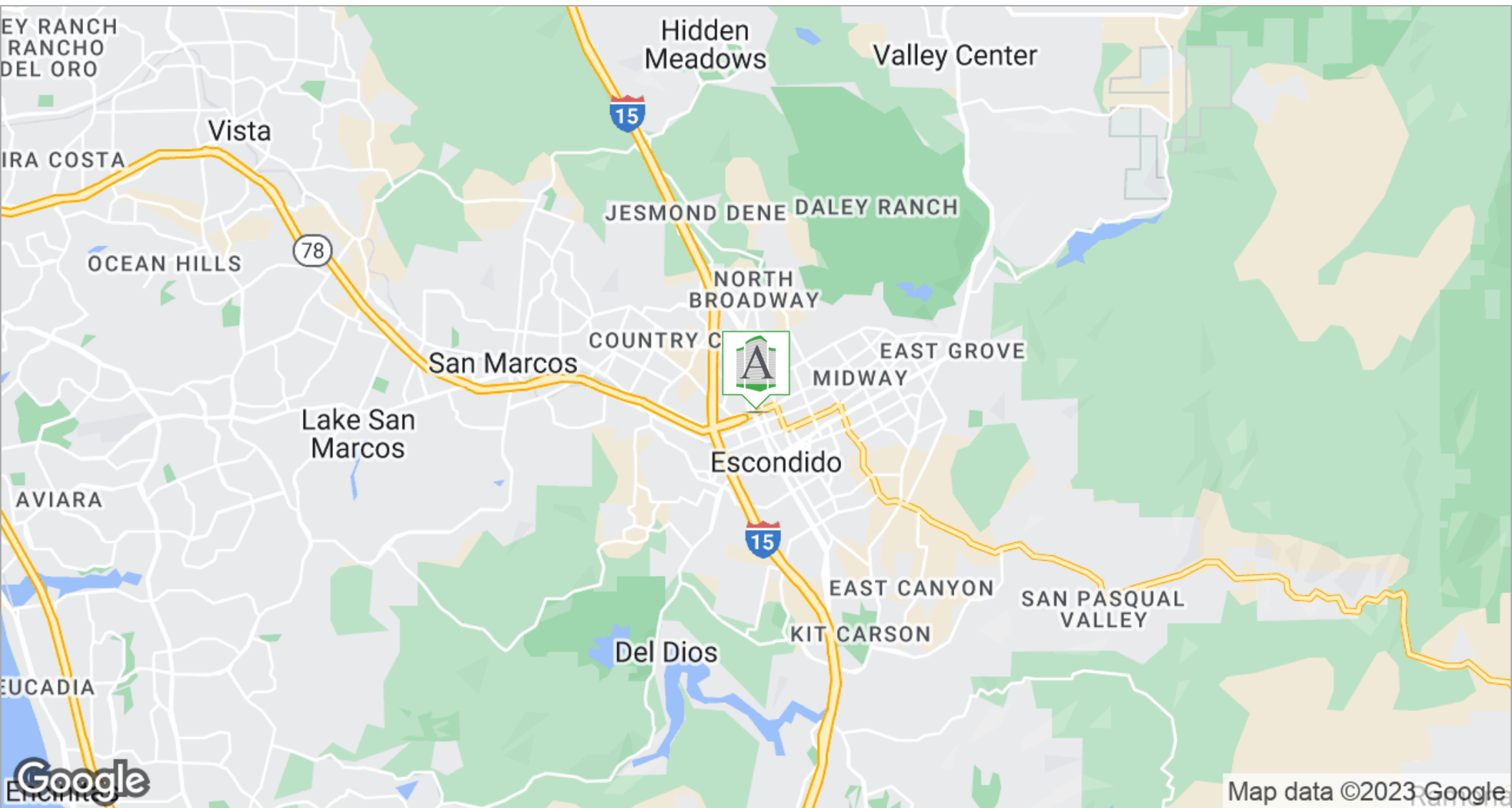
With its vibrant downtown area, Escondido is a hub of activity, offering an array of shopping, dining, and entertainment options for visitors and residents alike. From eclectic boutiques to world-class restaurants, there's something for everyone in Escondido.

Outdoor enthusiasts will appreciate the city's many parks and nature preserves, including Lake Hodges, Daley Ranch, and Kit Carson Park, which offer ample opportunities for hiking, biking, and exploring. Additionally, Escondido is home to the San Diego Zoo Safari Park, one of the largest and most diverse wildlife parks in the world.

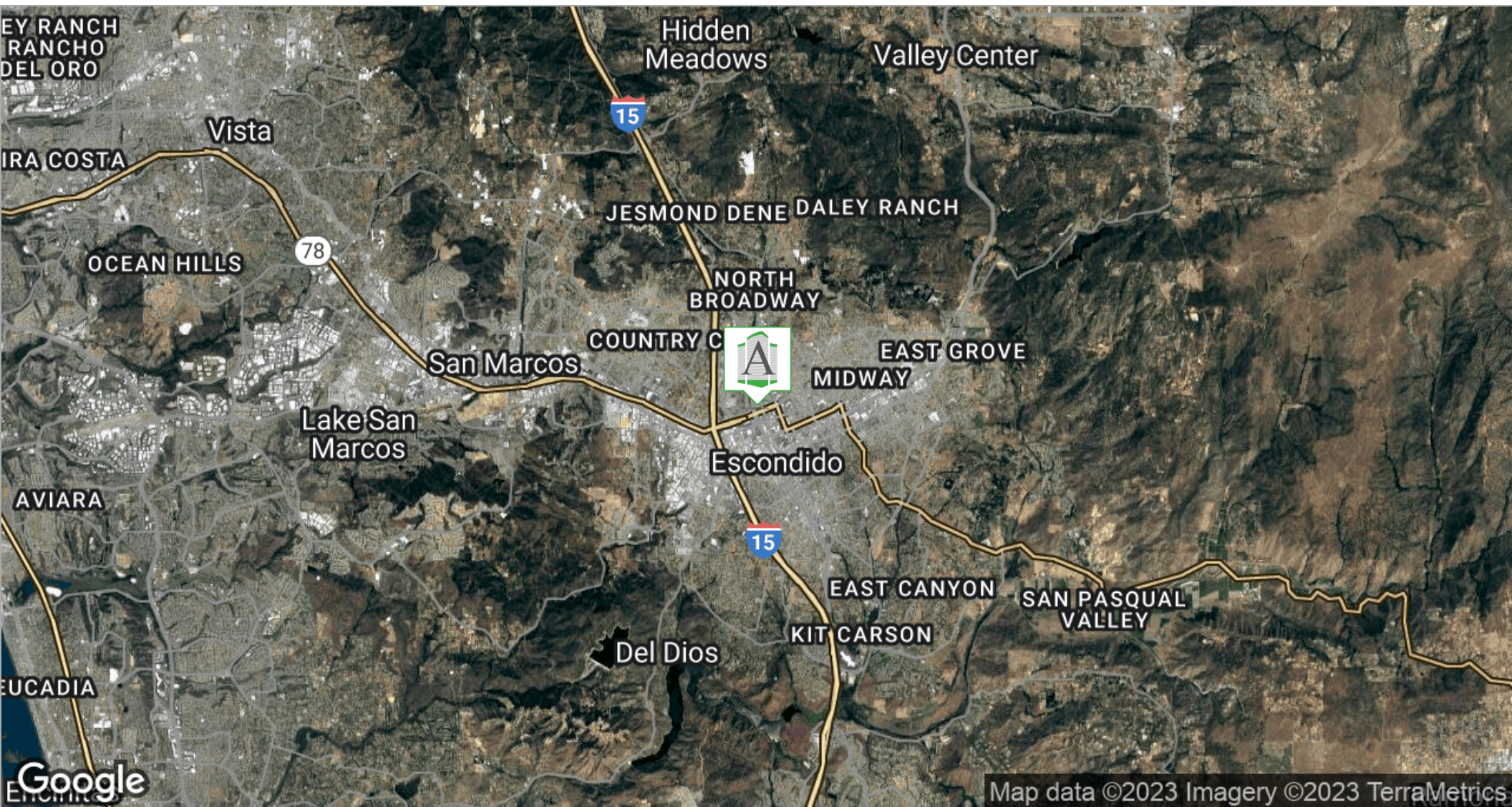
With easy access to major freeways, Escondido is just a short drive away from the beaches of the Pacific Ocean, as well as the bustling cities of San Diego and Los Angeles. Whether you're looking to enjoy the laid-back lifestyle of Southern California or explore the region's many attractions, Escondido is the perfect place to call home.

DEMOGRAPHICS

	0.5 MILES	1 MILE	1.5 MILES
Total Households	2,651	7,735	14,734
Total Population	7,570	22,895	46,721
Average HH Income	\$45,415	\$48,687	\$52,954





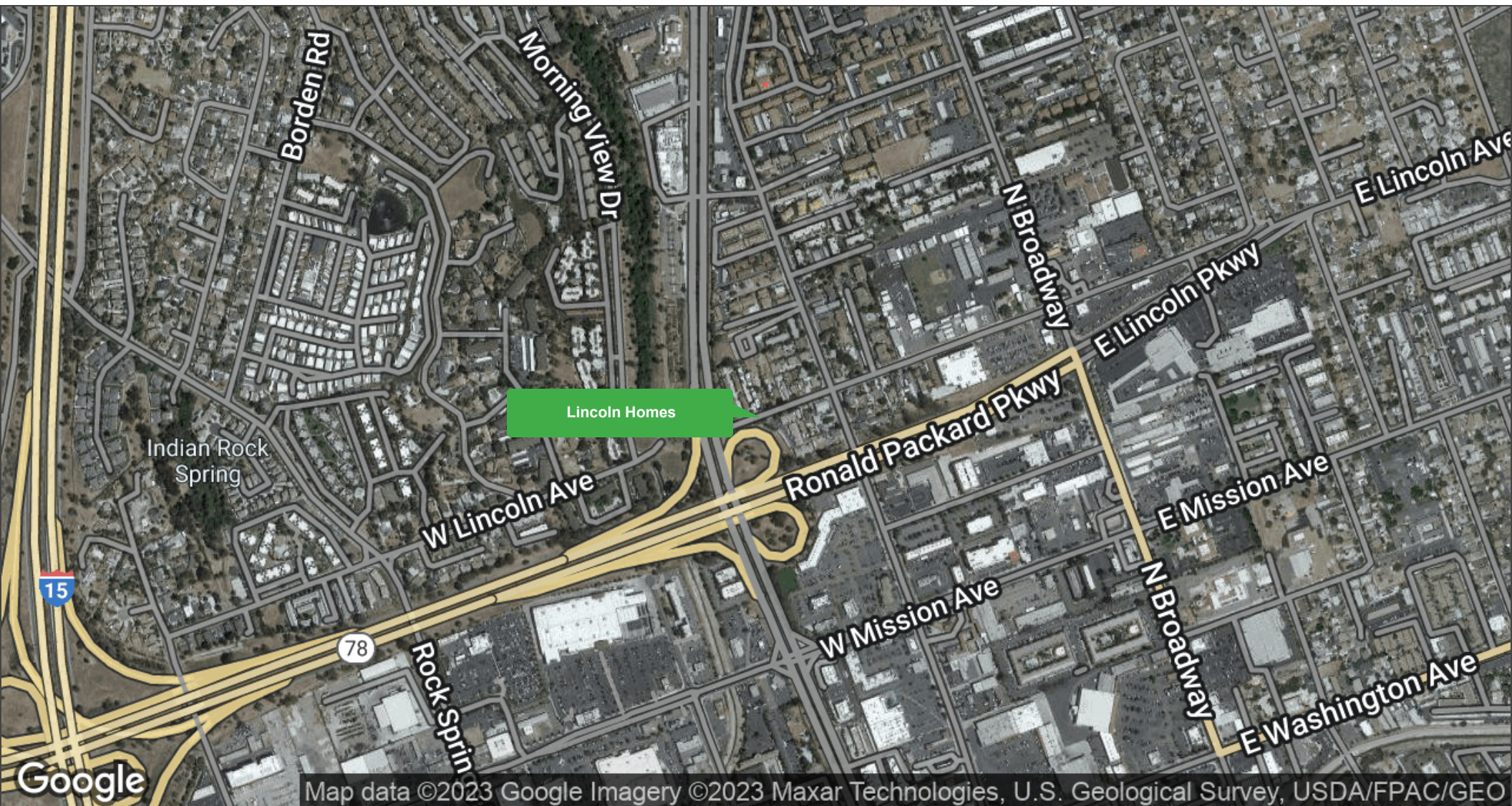


Map data ©2023 Imagery ©2023 TerraMetrics



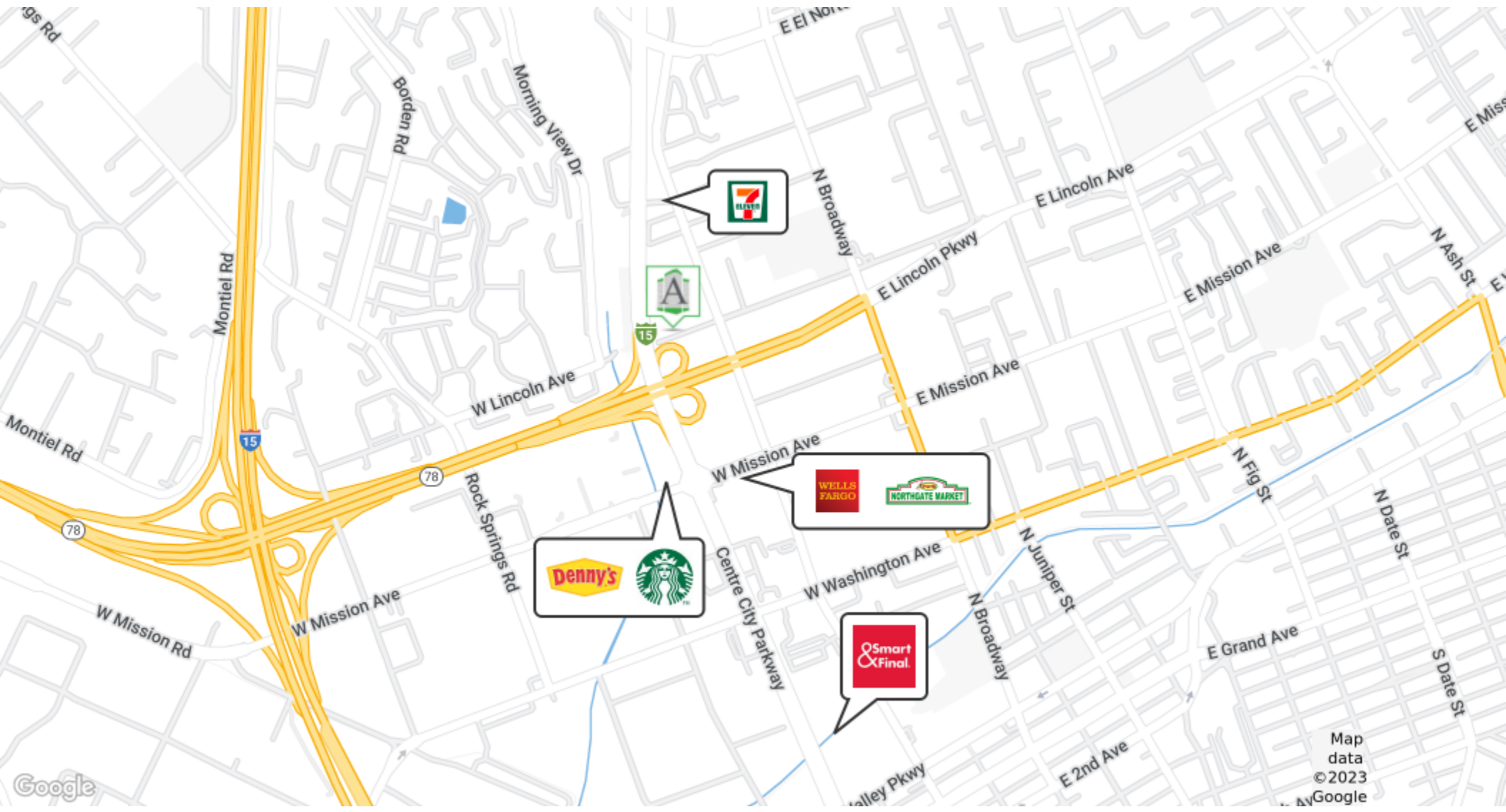
# AERIAL MAP

LINCOLN HOMES



Map data ©2023 Google Imagery ©2023 Maxar Technologies, U.S. Geological Survey, USDA/FPAC/GEO







# V | DEMOGRAPHICS

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# DEMOGRAPHICS REPORT

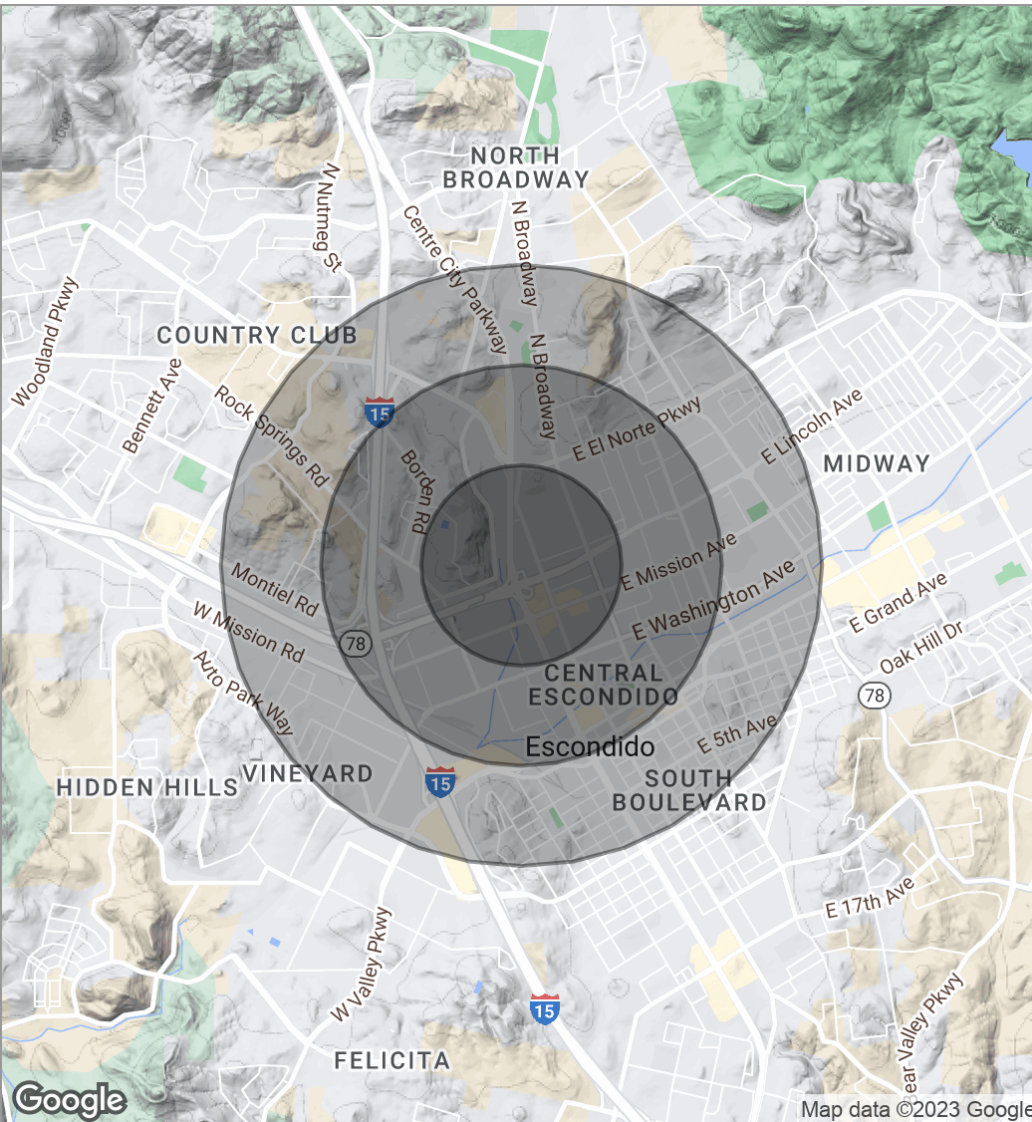
LINCOLN HOMES



	0.5 MILES	1 MILE	1.5 MILES
Total population	7,570	22,895	46,721
Median age	32.6	31.6	31.2
Median age (male)	30.7	29.9	29.8
Median age (female)	34.5	33.4	32.6
Total households	2,651	7,735	14,734
Total persons per HH	2.9	3.0	3.2
Average HH income	\$45,415	\$48,687	\$52,954
Average house value	\$239,372	\$280,553	\$326,201
Total Population - White	6,110	18,293	36,990
% White	80.7%	79.9%	79.2%
Total Population - Black	208	503	842
% Black	2.7%	2.2%	1.8%
Total Population - Asian	271	847	1,775
% Asian	3.6%	3.7%	3.8%
Total Population - Hawaiian	8	27	166
% Hawaiian	0.1%	0.1%	0.4%
Total Population - American Indian	51	194	379
% American Indian	0.7%	0.8%	0.8%
Total Population - Other	753	2,529	5,512
% Other	9.9%	11.0%	11.8%
Total Population - Hispanic	4,284	13,174	27,124
% Hispanic	56.6%	57.5%	58.1%

# DEMOGRAPHICS MAP

LINCOLN HOMES



POPULATION	0.5 MILES	1 MILE	1.5 MILES
Total population	7,570	22,895	46,721
Median age	32.6	31.6	31.2
Median age (male)	30.7	29.9	29.8
Median age (Female)	34.5	33.4	32.6
HOUSEHOLDS & INCOME	0.5 MILES	1 MILE	1.5 MILES
Total households	2,651	7,735	14,734
# of persons per HH	2.9	3.0	3.2
Average HH income	\$45,415	\$48,687	\$52,954
Average house value	\$239,372	\$280,553	\$326,201
ETHNICITY (%)	0.5 MILES	1 MILE	1.5 MILES
Hispanic	56.6%	57.5%	58.1%
RACE (%)	0.5 MILES	1 MILE	1.5 MILES
White	80.7%	79.9%	79.2%
Black	2.7%	2.2%	1.8%
Asian	3.6%	3.7%	3.8%
Hawaiian	0.1%	0.1%	0.4%
American Indian	0.7%	0.8%	0.8%
Other	9.9%	11.0%	11.8%

\* Demographic data derived from 2020 ACS - US Census

# LINCOLN HOMES

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