

EL CAMINO APARTMENTS

1445 North El Camino Real | San Clemente, CA



Exclusively Listed By:

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INVESTMENT OVERVIEW

Investment Summary

Vantis Capital Advisors is pleased to present a fee simple Multi-Family Investment Opportunity located in Desirable San Clemente Rental Market in South Orange County. The N El Camino Real Apartments are within a short walking distance to San Clemente's famous North Beach, Train Station, Downtown San Clemente Restaurants (Del Mar Street), Pier, and the new Outlets at San Clemente. It is also in one of the California designated Opportunity Zones that may be eligible for preferential tax treatment.

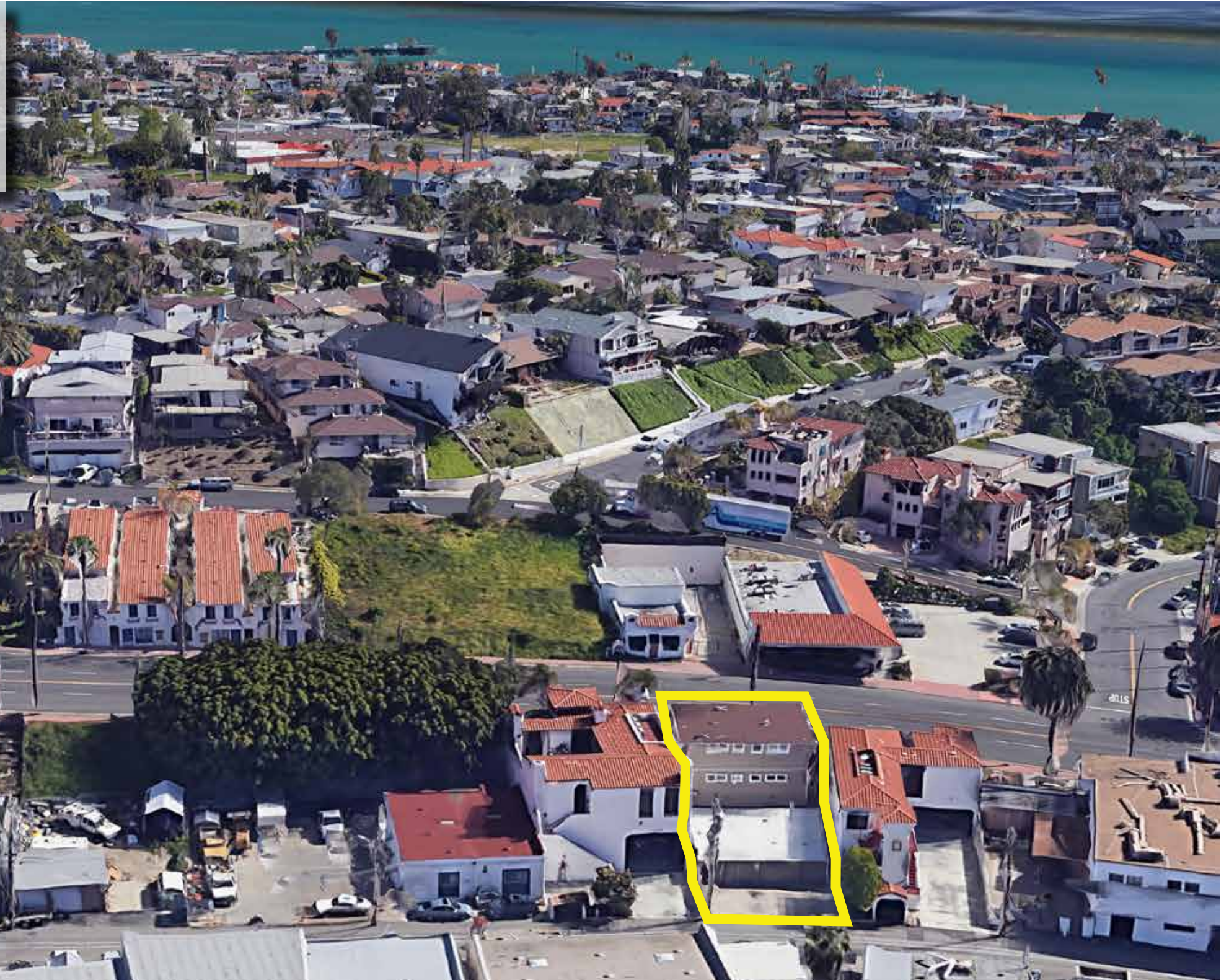
The subject property is a two-story Seven (7) Unit Apartment building consisting of Six (6) -- One (1) Bedroom / One (1) Bath Units and One (1) 1,100 Sq Ft Workshop with a bathroom, located in the back of the property with Ally access. Built-in 1949, the project sits on approximately 4,356 Sq Ft lot and the building is approximately 2,664 Sq Ft.



INVESTMENT OVERVIEW

Property Highlights | North El Camino Real

- Located in one of the California designated Opportunity Zones that may be eligible for preferential tax treatment.
- Desirable San Clemente Rental Market
- Close proximity to San Clemente Train Station
- A short walk to the world famous North Beach



INVESTMENT OVERVIEW

Neighborhood Overview



San Clemente is a city in Orange County, California, United States. The population was 63,522 at the 2010 census. Located on the California Coast, midway between Los Angeles and San Diego, the southernmost city of Orange County is known for its ocean, hill, and mountain views, a pleasant climate and its Spanish colonial-style architecture. San Clemente's city slogan is "Spanish Village by the Sea". The official city flower is the bougainvillea, and the official city tree is the coral. San Clemente is also the southernmost city in the Los Angeles metropolitan area.

Within the city, there are six elementary schools, three middle schools, and one high school. There is also one virtual public K-12 school: Capistrano Connections Academy with flexible hours for students. The elementary schools are: Truman Benedict, Concordia Elementary, Vista Del Mar, Las Palmas, Marblehead Elementary, and Lobo Elementary. The middle schools are Bernice Ayer, Shorecliffs, and Vista Del Mar.

San Clemente is known for its many surfing locations, which include Trestles, Lovers, Middles & Uppers, Cotton's Point, Calafia, Riviera, Lasuens (most often called Lost Winds), The Hole, T-Street, The Pier, Linda Lane, 204, North Beach and Poche Beach. It is also home to Rainbow Sandal Co., Surfing Magazine, The Surfer's Journal, and Longboard Magazine.



INVESTMENT OVERVIEW

Property Photos | North El Camino Real



INVESTMENT OVERVIEW

Demographics | North El Camino Real

DEMOGRAPHICS	1 MILE	3 MILE	5 MILE
POPULATION:			
2024 Projection	14,487	55,358	109,071
2019 Estimate	15,806	57,206	113,958
2010 Census	16,241	58,247	116,413
2019 Population by Race:			
2019 White Alone	14389	51756	100450
2019 Black Alone	140	517	2638
2019 American Indian/Alaska Native Alone	267	512	1183
2019 Asian Alone	496	2438	5048
2019 Pacific Islander Alone	36	117	360
2019 Other Race	479	1866	4280
Households:			
2024 Projection	5,808	21,471	37,790
2019 Estimate	6,361	22,167	39,236
2010 Census	6,542	22,575	40,022
Growth 2019 - 2024	9.52%	3.24%	3.83%
Growth 2010 - 2019	2.85%	1.84%	2.00%
2019 Avg Household Income	\$96,221	\$126,708	\$126,189



INVESTMENT OVERVIEW

Income & Expenses | North El Camino Real

UNIT MIX & RENT SCHEDULE							
UNITS	BEDROOMS/BATHS	CURRENT MONTHLY RENT	CURRENT MONTHLY INCOME	PRO-FORMA MONTHLY RENT	PRO-FORMA MONTHLY INCOME	MARKET MONTHLY RENT	MARKET MONTHLY INCOME
1	Workshop	\$1,500	\$1,500	\$1,605	\$1,605	\$1,650	\$1,650
1	1 Bedroom / 1 Bathroom	\$1,500	\$1,500	\$1,605	\$1,605	\$1,815	\$1,815
1	1 Bedroom / 1 Bathroom	\$1,450	\$1,450	\$1,552	\$1,552	\$1,815	\$1,815
1	1 Bedroom / 1 Bathroom	\$1,425	\$1,425	\$1,525	\$1,525	\$1,815	\$1,815
1	1 Bedroom / 1 Bathroom	\$1,500	\$1,500	\$1,605	\$1,605	\$1,815	\$1,815
1	1 Bedroom / 1 Bathroom	\$1,450	\$1,450	\$1,552	\$1,552	\$1,815	\$1,815
1	1 Bedroom / 1 Bathroom	\$1,300	\$1,300	\$1,391	\$1,391	\$1,815	\$1,815
MONTHLY RENTAL INCOME			\$10,125		\$10,834		\$12,540
TOTAL ANNUAL INCOME			\$121,500		\$130,005		\$150,480

ANNUALIZED EXPENSES			
	TOTAL EXPENSES	EXPENSES PER UNIT	EXPENSES PER SF
Taxes (Est.)	\$23,298	\$3,328	\$8.75
Utilities	\$3,300	\$471	\$1.24
Insurance	\$2,500	\$357	\$0.94
Maintenance & Repairs	\$4,000	\$571	\$1.50
Pest Control	\$390	\$56	\$0.15
Landscaping	\$653	\$93	\$0.25
Management	\$4,860	\$694	\$1.82
TOTAL EXPENSES	\$39,002	\$5,572	\$14.64



INVESTMENT OVERVIEW

Area Map | North El Camino Real



PRICING

Financial Analysis | North El Camino Real

PROPERTY SUMMARY

Property Name	El Camino Apartments
Number of Units	6 + Workshop
Address	1445 North El Camino
City & State	San Clemente, CA 92672
Year Constructed	1949
Square Feet	2,664
Lot Square Feet	4,356
Roof Type	Flat, Shingle
Parking Spaces	4 Open Spaces
Parking Spaces Per Unit	0.57:1
Metering	Separate Gas & Electric
APN	057-170-35

PROPOSED FINANCING

NEW FIRST TRUST DEED		START RATE	MONTHLY PAYMENT
\$1,260,000	3 Year Fixed I/O	4.75%	\$4,953



PRICING ANALYSIS

Proposed Price	\$2,300,000
Down Payment	\$1,040,000
Percent Down	45.22%
CAP Rate (Current)	3.43%
CAP Rate (Market)	4.65%
Gross Rent Multiplier (Current)	18.93
Gross Rent Multiplier (Market)	15.28
Price Per Unit	\$328,571
Price Per Square Foot	\$863.36

ANNUALIZED OPERATING DATA

	CURRENT		PRO-FORMA		MARKET
SCHEDULED GROSS INCOME		\$121,500		\$130,005	\$150,480
LESS VACANCY RESERVE	3.00%	\$3,645	3.00%	\$3,900	\$4,514
GROSS OPERATING INCOME		\$117,855		\$126,105	\$145,966
LESS EXPENSES	32.1%	\$39,002	30.0%	\$39,002	\$39,002
NET OPERATING INCOME		\$78,853		\$87,103	\$106,964
LESS LOAN PAYMENTS		\$59,430		\$59,430	\$59,430
GROSS SPENDABLE INCOME		\$19,423		\$27,673	\$47,534
CAPITALIZATION RATE		3.43%		3.79%	4.65%
GROSS RENT MULTIPLIER		18.93		17.69	15.28
CASH ON CASH RETURN		1.87%		2.66%	4.57%
DEBT COVERAGE RATIO		1.33		1.47	1.80



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The information contained herein has been obtained from sources we deem reliable. We cannot assume responsibility for its accuracy.

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