

# INVESTMENT OPPORTUNITY



**1971-73 ENSENADA STREET, LEMON GROVE, CA 91945**

**OFFERED AT \$640,000**

Two, 2 bedroom, 1.5 bath townhouse style units remodeled in 2016 with four off-street parking spaces and full appliances including in-unit washers and dryers.

Easy freeway access with north and south county connections, a short distance to downtown San Diego, military bases, shopping. Walking distance to the MTS Orange Line Trolley.

Investment numbers are strong: higher than average rents, lower than average GRM.

## UPGRADES SINCE NOVEMBER, 2016:

- Kitchen Countertops and Cabinets
- Updated Bathrooms
- Refrigerators, Washer and Dryers, Microwaves
- Flooring Throughout
- Bedroom Closet Mirrored Doors
- Window Blinds
- Ceiling Fans
- Fencing

PG. 1 of 9



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*Proudly Presented by:*



**Judy Preston**

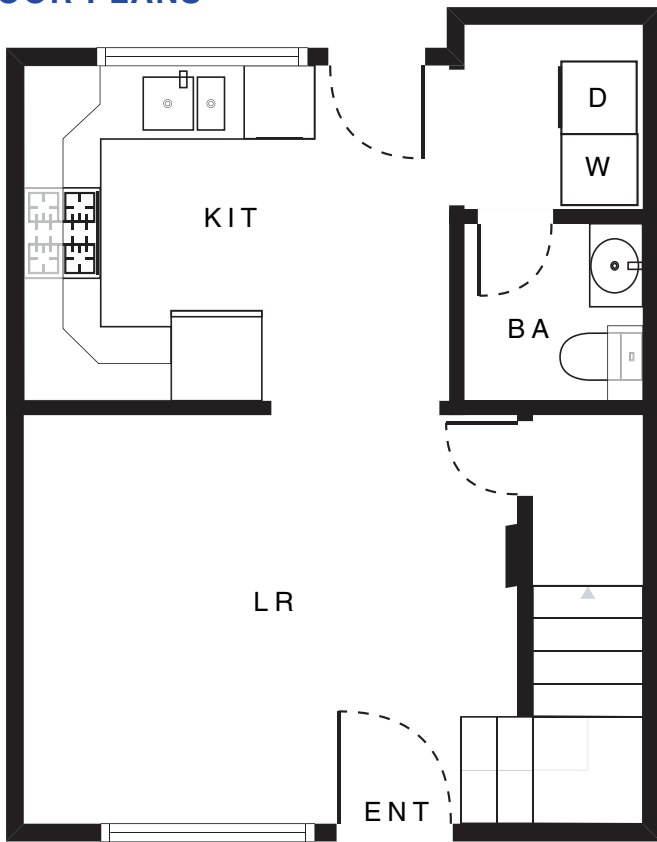
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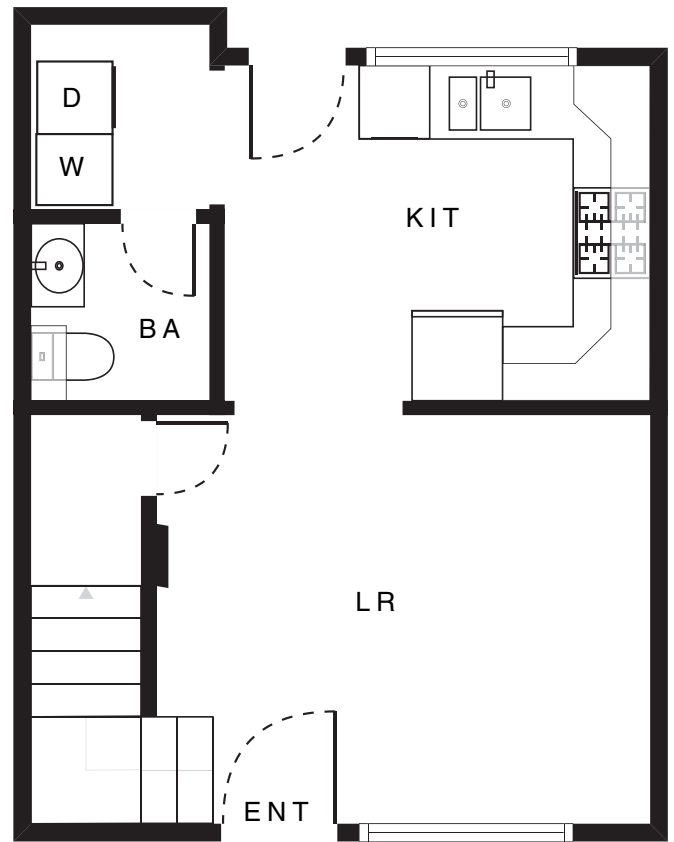
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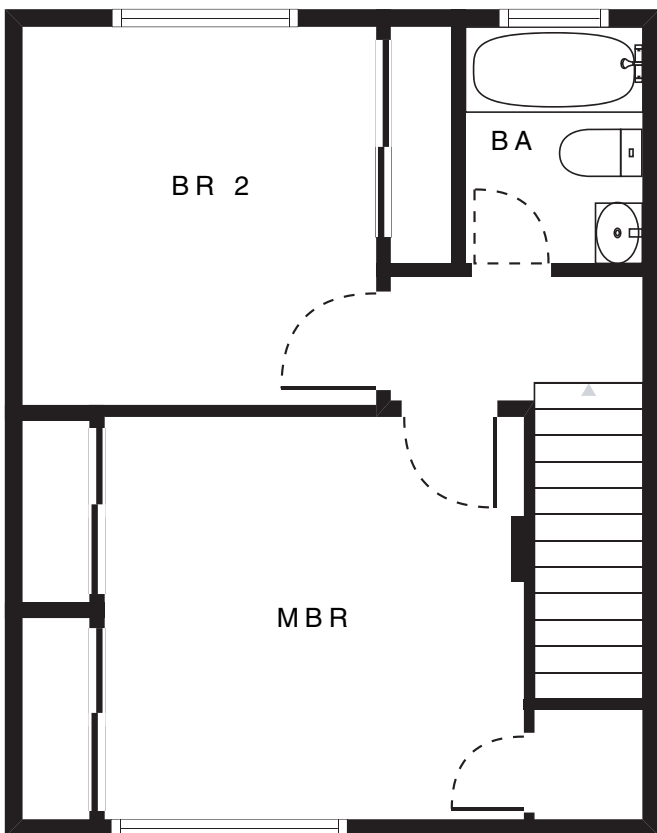
# FLOOR PLANS



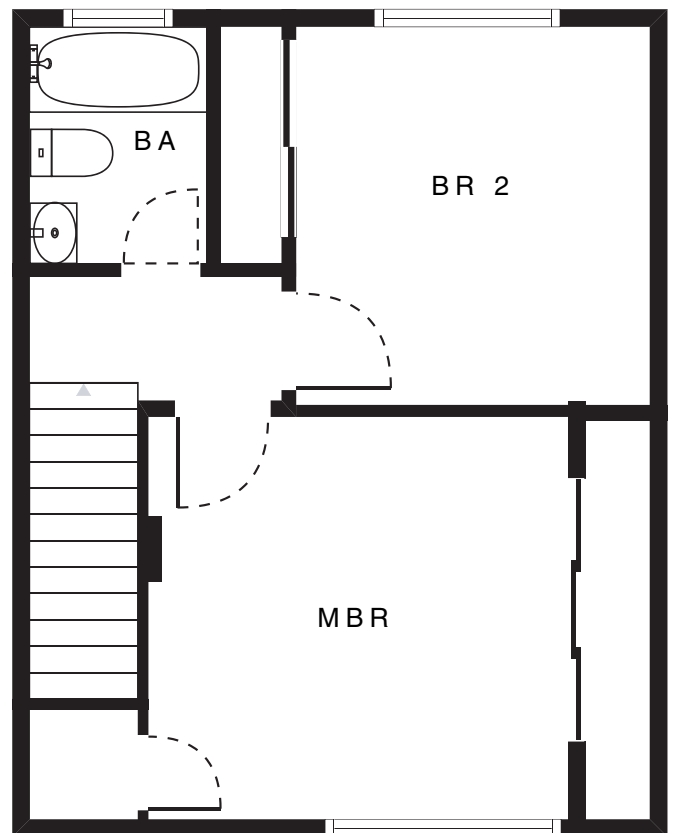
1973 ENSENADA - FLOOR 1



1971 ENSENADA FLOOR - FLOOR 1



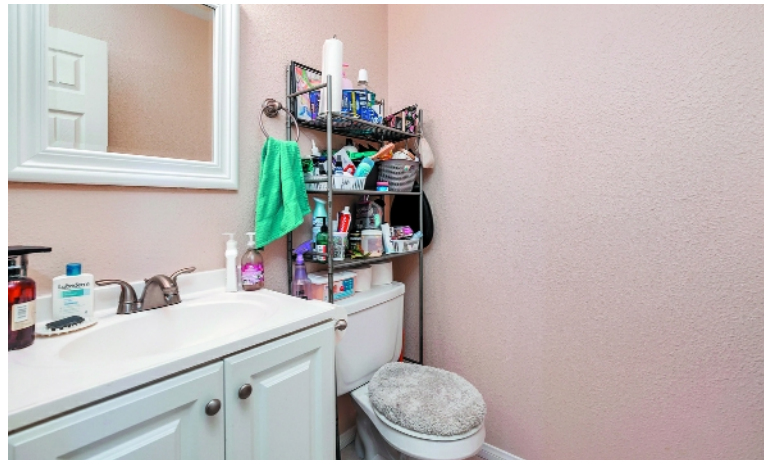
1973 ENSENADA - FLOOR 2



1971 ENSENADA FLOOR - FLOOR 2

While we believe the information contained herein to be accurate, it is not warranted. Buyers should satisfy themselves as to all aspects of the property.



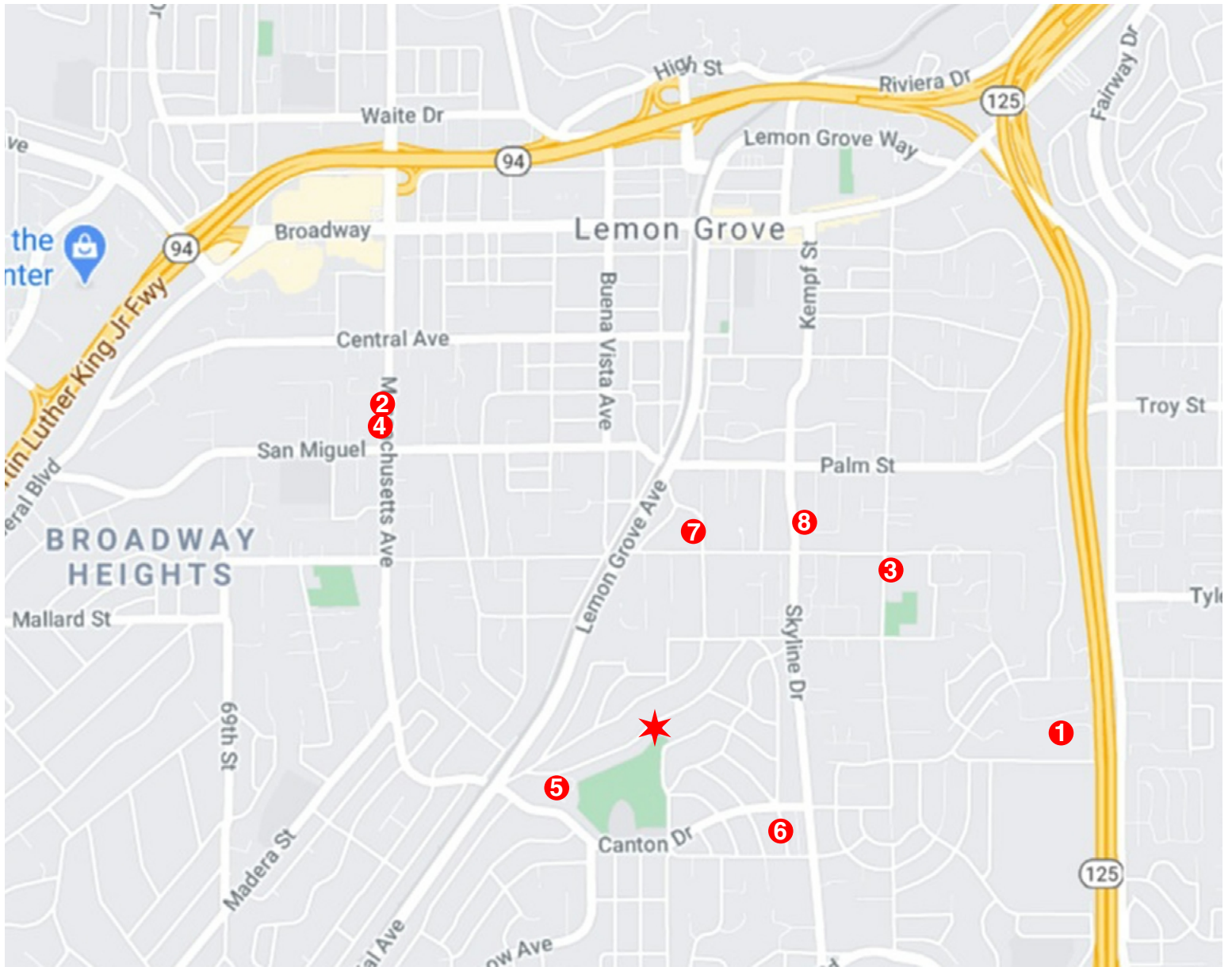


# 1971-1973 ENSENADA STREET FINANCIAL REVIEW

	PROJECTED 2021	ACTUALS 2020
<b>GROSS INCOME</b>	<b>\$640,000.00</b>	
PURCHASE PRICE		
Rental Income	\$40,800.00	\$40,695.00
<b>EXPENSES</b>		
APPLIANCES	\$0.00	\$334.04
INSURANCE	\$1,100.00	\$641.15
LANDSCAPING	\$1,100.00	\$1,040.00
LEASING FEE	\$0.00	\$250.00
MAINTENANCE & REPAIRS	\$2,500.00	\$2,059.62
PROPERTY MANAGEMENT	\$2,448.00	\$3,255.60
PROPERTY TAXES	\$7,744.00	\$4,757.55
WATER	\$950.00	\$922.31
SEWER	\$1,273.42	\$1,273.80
SDGE	Tenant	Tenant
TRASH	\$523.80	\$523.80
<b>TOTAL EXPENSES</b>	<b>\$17,638.50</b>	<b>\$15,057.15</b>
<b>NET OPERATING INCOME</b>	<b>\$23,161.50</b>	<b>\$25,637.85</b>
<i>Estimated from the Expenses "Maintenance &amp; Repairs" listed above.</i>		
GRM	15.69	
Projected CAP Rate	3.62%	

<b>RENT ROLL</b>							
	Bedrooms	Baths	Rent Per Mo	Est SF	PSF Per MO	Annual Rent	Rental Type
UNIT 1	2	1.5	\$1,700.00	828	\$2.05	\$20,400.00	Mo. to Mo.
UNIT 2	2	1.5	\$1,700.00	804	\$2.11	\$20,400.00	Mo. to Mo.
<b>TOTALS</b>			<b>\$3,400.00</b>	<b>1,632</b>	<b>\$2.08</b>	<b>\$40,800.00</b>	

While we believe the information to be accurate, it is not warranted. Broker is not an accountant or investment advisor. Buyers should satisfy themselves as to all conditions of the property and its operation.



★ 1971-73 Ensenada Street



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**COMPARABLE SALES STATS – 1971-73 Ensenada Street 3/25/21**



**SUBJECT PROPERTY**

**1971-73 ENSENADA ST.  
LEMON GROVE, CA 91945**

YEAR BUILT	1977
NUMBER OF UNITS	2
IMP SQ FT	1,632
UNIT 1	2 BR/1.5 BA
UNIT 2	2 BR/1.5 BA
G R M ACT	15.69
LOT SQ FT APPROX	5,894



1912 Sweetwater Dr. **1**    2830 Mass. Ave. **2**    2365-67 Washington **3**    2828 Mass. Ave **4**

<b>YEAR BUILT</b>	1972	1976	1958	1976
<b>DAYS ON MARKET</b>	49	0	10	174
<b>NUMBER OF UNITS</b>	2	2	2	2
<b>IMP SQ FT</b>	1,496	1,960	2,000	1,716
<b>UNIT 1</b>	2 BR/1 BA	2 BR/1B A	3 BR/1 BA	2 BR/1 BA
<b>UNIT 2</b>	2 BR/1 BA	2 BR/1B A	2 BR/1 BA	1 BR/1 BA
<b>G R M ACT</b>	16.19	16.57	15.83	15.13
<b>SOLD PRICE</b>	\$544,000	\$547,950	\$570,000	\$570,000
<b>CLOSE OF ESCROW</b>	12/18/20	12/14/20	1/12/21	10/20/20
<b>LOT SQ FT APPROX</b>	7,422	9,745	7,689	9,195

1829-33 Bakersfield **5**    1630-32 Colfax Dr. **6**    2918-20 Cypress **7**    2521-23 Crestilne **8**

<b>YEAR BUILT</b>	1979	1950	1959	1958
<b>DAYS ON MARKET</b>	117	6	17	15
<b>NUMBER OF UNITS</b>	2	2	2	2
<b>IMP SQ FT</b>	1,566	1,692	1,832	2,028
<b>UNIT 1</b>	2 BR/1 BA	3 BR/1 BA	2 BR/1 BA	2 BR/1 BA
<b>UNIT 2</b>	2 BR/1 BA	1 BR/1 BA	2 BR/1 BA	2 BR/1 BA
<b>G R M ACT</b>	15.71	17.19	17.45	15.42
<b>SOLD PRICE</b>	\$575,000	\$660,000	\$670,000	\$643,000
<b>CLOSE OF ESCROW</b>	10/20/20	11/6/20	11/2/20	6/1/20
<b>LOT SQ FT APPROX</b>	12,314	8,749	14,558	7,177

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Just a few miles east of San Diego lies the community of Lemon Grove, a diverse mix of more than 26,000 residents who enjoy all the charm of small-town living with the conveniences of big city proximity.

The City of Lemon Grove has unique roots in the lemon growing industry and takes pride boasting of its citrus producing contributions. "The Best Climate on Earth" has been Lemon Grove's motto for more than 100 years. Centrally located in the southwest portion of San Diego County, Lemon Grove is only nine miles from downtown San Diego, and only 12 miles from the airport.

The City of Lemon Grove has eight smoke and alcohol-free public parks for the enjoyment of residents and visitors. Lemon Grove is home to several signature events. The annual summer Concerts and Movies in the Park are beloved by the community in addition to the Community Bonfire, now in its 22nd year of celebration.



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# PUBLIC TRANSPORTATION IN EL CAJON, CALIFORNIA



1971-73 Ensenada St. is walking distance to the MTS trolley stop on Massachusetts Ave. and the "Orange Line" that goes from El Cajon to downtown San Diego.

The Orange Line also connect to the Green Line that goes from the Sycuan Reservation to downtown San Diego via the Interstate 8 corridor.

## ADDITIONAL INFORMATION

MLS#: 210008118    APN: 576-233-01-00    YEAR BUILT: 1977    LOT SQFT: 5,984    BUILDINGS SQFT: 1,632

# of Units w/Range/Oven: 2    # of Units w/Refrigerator:2    # of Units W/D Hook Up: 2

Prepared by: Jim Greer and Judy Preston. Information is believed to be reliable, but is not guaranteed.

The information has been secured from sources we believe to be reliable, but make no representation or warranties, expressed or implied as to the accuracy of the information. Buyer to verify the information for accuracy and understands they are to rely on their own investigations.



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