

# THE UNITS AT THOMSON CT

6737-43 Thomson Ct | San Diego, CA  
OFFERING MEMORANDUM



# The Units at Thomson Ct

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*Exclusively Marketed by:*

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01

Executive Summary

Investment Summary

Unit Mix Summary

Location Summary

THE UNITS AT THOMSON CT

## OFFERING SUMMARY

ADDRESS	6737-43 Thomson Ct San Diego CA 92111
COUNTY	San Diego
MARKET	San Diego
SUBMARKET	Linda Vista
BUILDING SF	4,000 SF
LAND SF	5,264 SF
NUMBER OF UNITS	4
YEAR BUILT	2020
APN	431-210-59-00
OWNERSHIP TYPE	Fee Simple

## FINANCIAL SUMMARY

OFFERING PRICE	\$2,295,000
PRICE PSF	\$573.75
PRICE PER UNIT	\$573,750
OCCUPANCY	97.00 %
NOI (CURRENT)	\$116,249
NOI (Pro Forma)	\$119,129
CAP RATE (CURRENT)	5.07 %
CAP RATE (Pro Forma)	5.19 %
GRM (CURRENT)	14.49
GRM (Pro Forma)	14.23

## PROPOSED FINANCING

7 Year ARM	
LOAN TYPE	Amortized
DOWN PAYMENT	\$803,250
LOAN AMOUNT	\$1,491,750
INTEREST RATE	6.50 %
LOAN TERMS	7
ANNUAL DEBT SERVICE	\$113,143
LOAN TO VALUE	65 %
AMORTIZATION PERIOD	30 Years

## DEMOGRAPHICS

	1 MILE	3 MILE	5 MILE
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2022 Population	20,130	156,801	425,016
2022 Median HH Income	\$75,850	\$92,863	\$89,798
2022 Average HH Income	\$98,441	\$123,707	\$123,347



## Investment Summary

NEW CONSTRUCTION PRICED TO CASH FLOW EVEN WITH CRAZY INTEREST RATES!

The Browar Group is pleased to present this absolute gem of a property in lovely Linda Vista. Newly constructed in 2022, the property is comprised of two structures. At the front are (2) 2BR 1BA units, both 800 SF with washer dryer hookups. The 2nd floor unit has a small deck space as well. The back structure is true luxury, (2) 3BR 2BA townhome style units boasting 1200 SF each.

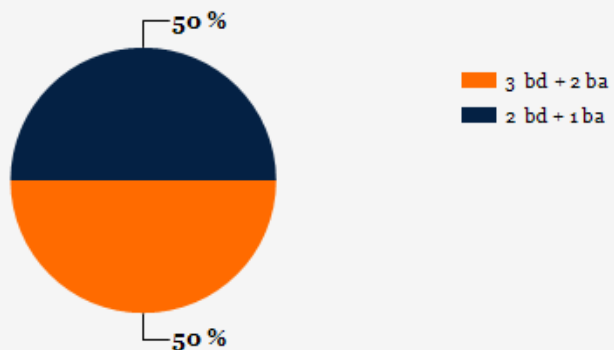
These units have washer dryer hook ups as well, and feature an extra loft style living room upstairs leading to large decks with ocean facing views! While the strong rents are projected, they have been vetted by a professional manager who walked all units, as well as rent comps in the area. Linda Vista is a great neighborhood with more and more young professionals moving in, along with USD students, who create high market rent comparable to North Park. Property can be seen on request, reach out today!

## Investment Highlights

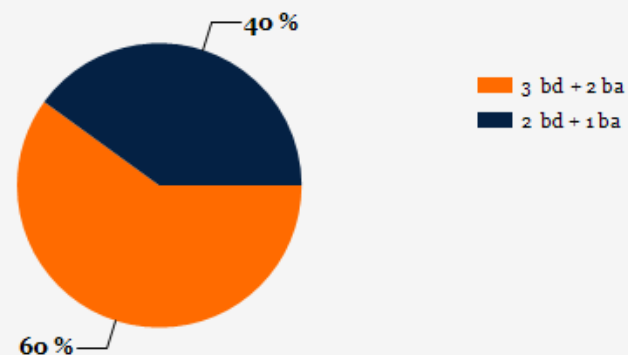
- Brand new construction completed in 2022
- Priced to cash flow even with today's high interest rates: 5% cap rate and 14.5 GRM - best pricing on market
- Projected rents vetted by professional property manager and rent comps
- Cozy yet luxury feel units with spacious floorplans, high ceilings, west facing views
- Amazing unit mix of large 2BR 1BA and townhome style 3BR 2BA units
- 3 of the 4 units have decks facing west with ocean views on sunny days!
- Parking for each unit and washer dryer hookups for all units
- Excellent neighborhood rapidly filling with young professionals to go along with USD students.
- Extremely well located. 7 mins to USD. 6 mins to Mission Valley. 15 mins to downtown SD. 16 mins to Pacific Beach

			Actual			Market		
Unit Mix	# Units	Square Feet	Current Rent	Rent PSF	Monthly Income	Market Rent	Market Rent PSF	Market Income
3 bd + 2 ba	2	1,200	\$3,800	\$3.17	\$7,600	\$3,800	\$3.17	\$7,600
2 bd + 1 ba	2	800	\$2,800	\$3.50	\$5,600	\$2,800	\$3.50	\$5,600
Totals/Averages	4	1,000	\$3,300	\$3.34	\$13,200	\$3,300	\$3.34	\$13,200

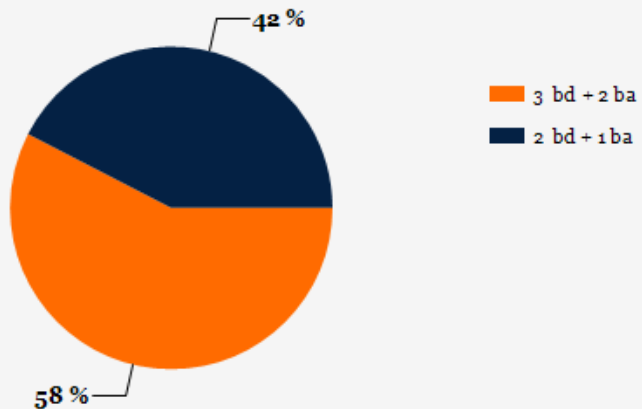
Unit Mix Summary



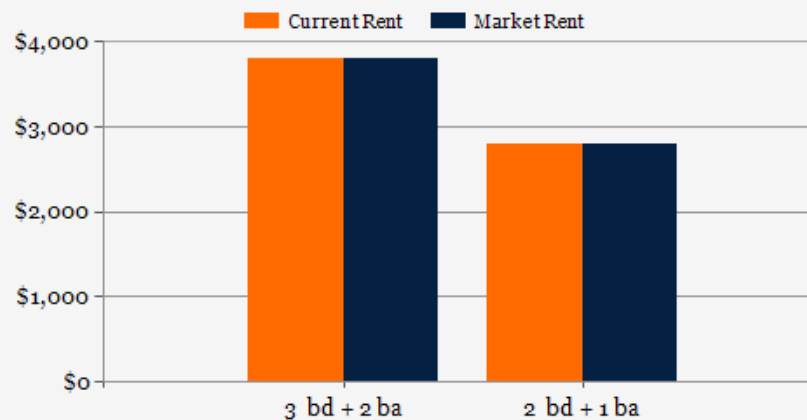
Unit Mix SF

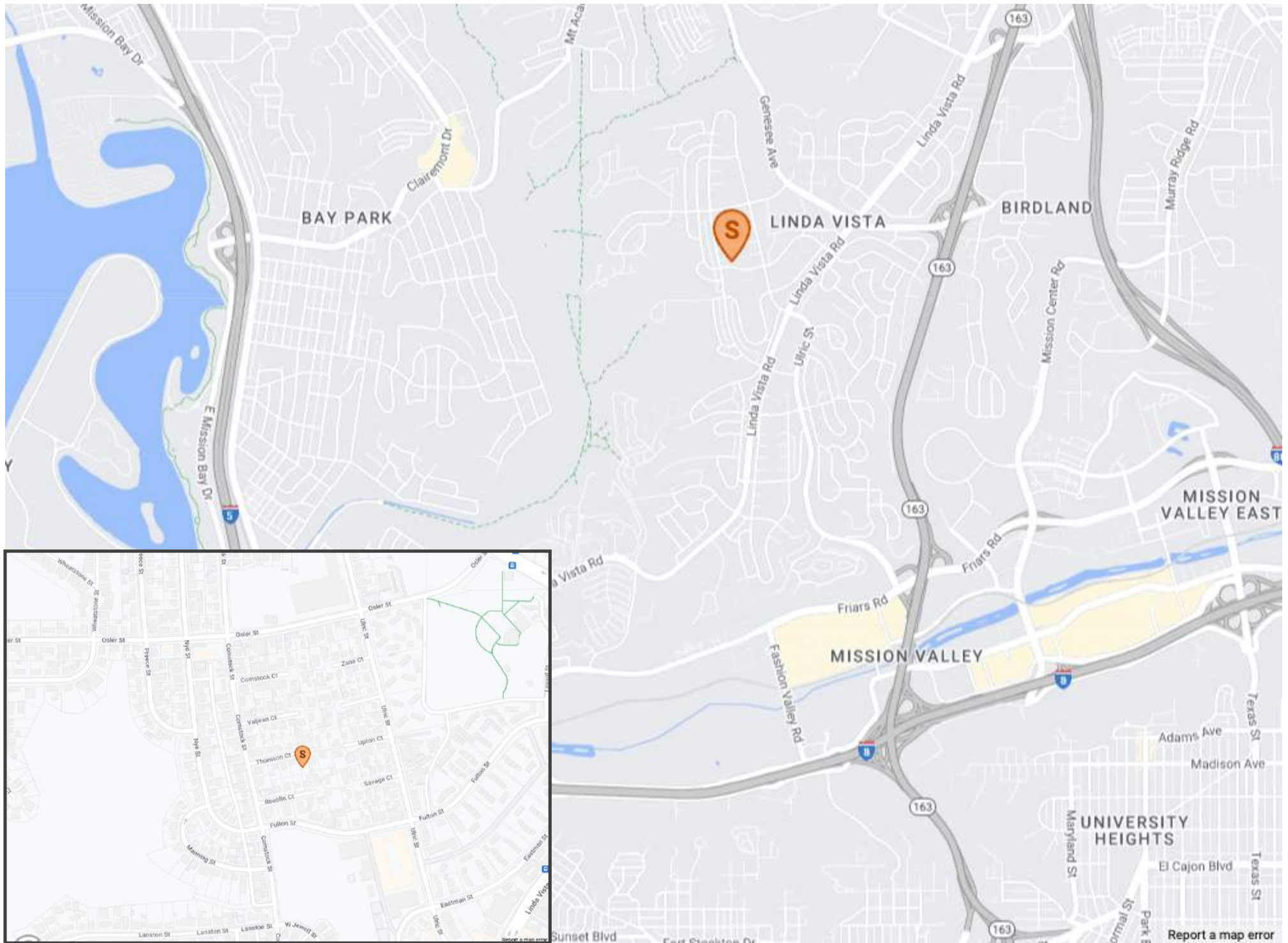


Unit Mix Revenue



Actual vs. Market Revenue







02

## Property Description

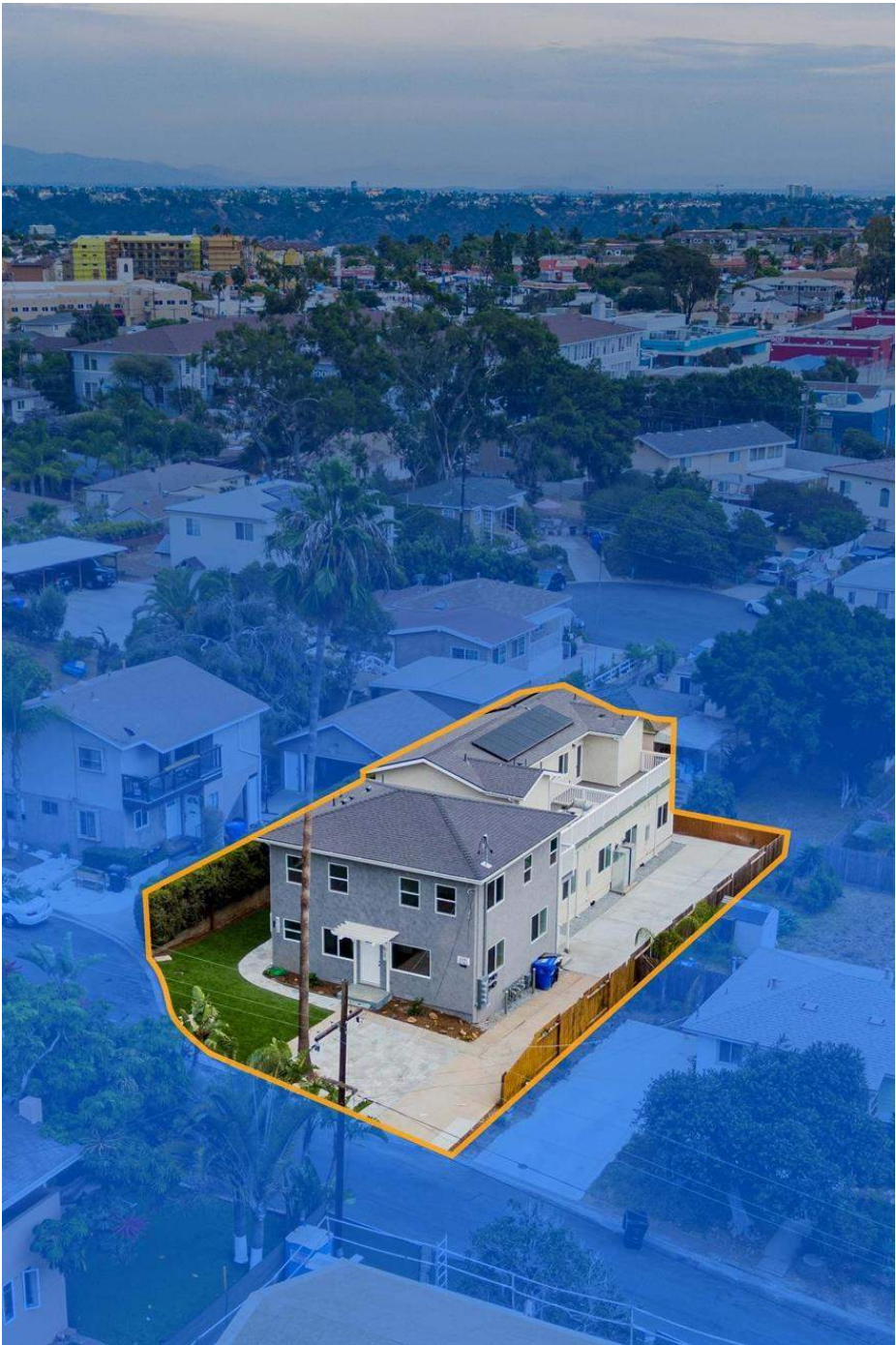
Property Features  
Aerial Map  
Parcel Map

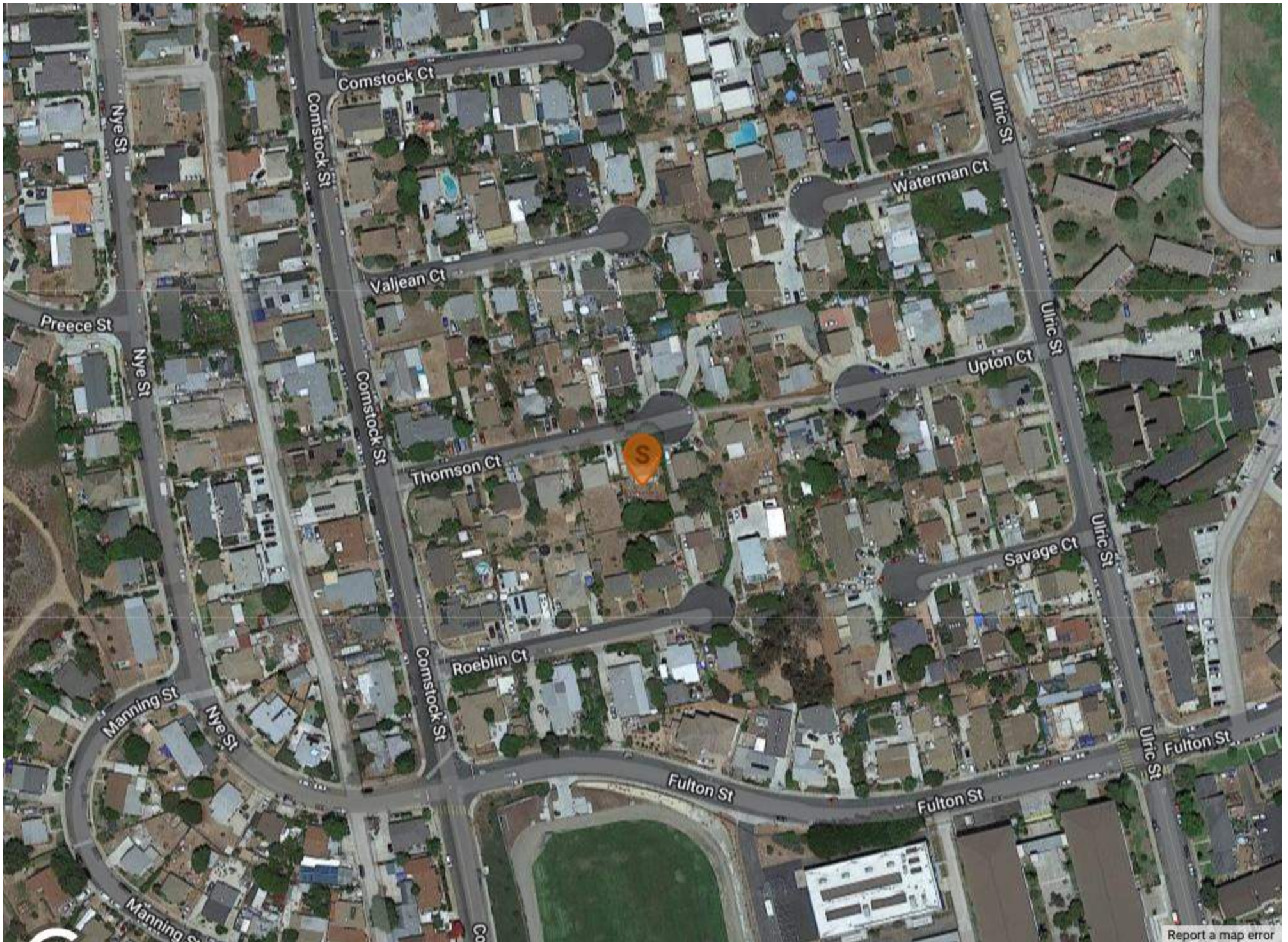
## PROPERTY FEATURES

NUMBER OF UNITS	4
BUILDING SF	4,000
LAND SF	5,264
YEAR BUILT	2020
# OF PARCELS	1
ZONING TYPE	RM1-1
BUILDING CLASS	A
LOCATION CLASS	A-
NUMBER OF STORIES	2
NUMBER OF BUILDINGS	2
NUMBER OF PARKING SPACES	4-6
WASHER/DRYER	Hookups

## UTILITIES

WATER	Owner
TRASH	No Bill
GAS	Tenant
ELECTRIC	Tenant
RUBS	Can Apply







**DOWNTOWN  
SAN DIEGO**

**SAN DIEGO  
INTERNATIONAL  
AIRPORT**

**LINDA VISTA  
PLAZA**

**MONTGOMERY  
MIDDLE SCHOOL**

Lanston St

Manning St

Fulton St

Roeblyn Ct

Savage Ct

Thomson Ct

Nye St

Comstock St

Valjean Ct

Upton Ct

Waterman Ct

Uric St



03

### Rent Comps

Rent Comparables  
Rent Comparables Summary  
Rent Comparables Map



Gallery

Street view

6316 Caminito Telmo

San Diego, CA 92111

**\$3,600** **3** **2** **1452**  
Monthly Rent Beds Baths Sqft

Caminito Telmo

6316 Caminito Telmo, San Diego, CA 92111

Property Summary

DISTANCE 2.0 miles

Unit Mix Breakdown



Unit Mix and Rent Schedule

Unit Mix	# of Units	Square Feet	Rent Summary	Rent per SF
3 bd + 2 ba	1	1,452	\$3,600	\$2.48
Total/Avg	1	1,452	\$3,600	\$2.48

Comparables Rent Analysis





Gallery

Street view

6566 Lanston St

San Diego, CA 92111

**\$3,500**  
Monthly Rent

**3**  
Beds

**2**  
Baths

**1200**  
Sqft

Lanston

6566 Lanston St, San Diego, CA 92111

Property Summary

DISTANCE

0.4 miles

Unit Mix Breakdown

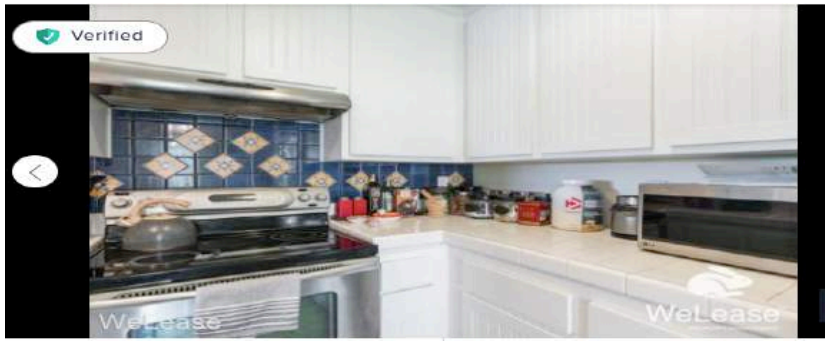


Unit Mix and Rent Schedule

Unit Mix	# of Units	Square Feet	Rent Summary	Rent per SF
3 bd + 2 ba	2	1,200	\$3,500	\$2.92
Total/Avg	2	1,200	\$3,500	\$2.92

Comparables Rent Analysis





Gallery

Street view

## 2036 Coolidge St #84

San Diego, CA 92111

**\$3,650**  
Monthly Rent

**3**  
Beds

**2**  
Baths

**1190**  
Sqft

## Coolidge

2036 Coolidge St #84, San Diego, CA 92111

## Property Summary

DISTANCE

1.0 miles

## Unit Mix Breakdown



## Unit Mix and Rent Schedule

Unit Mix	# of Units	Square Feet	Rent Summary	Rent per SF
3 bd + 2 ba	100	1,190	\$3,650	\$3.07
<b>Total/Avg</b>	<b>100</b>	<b>1,190</b>	<b>\$3,650</b>	<b>\$3.07</b>

## Comparables Rent Analysis

3 bd + 2 ba \$3,500 - \$3,800

LOW HIGH



Gallery

Street view

2 other rental units in this building

6701 Kelly St

San Diego, CA 92111

\$3,100

Monthly Rent

2

Beds

2

Baths

850

Sqft

Kelly

6701 Kelly St, San Diego, CA 92111

Property Summary

DISTANCE

0.8 miles

Unit Mix Breakdown

Unit Mix and Rent Schedule

Unit Mix	# of Units	Rent Summary
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[Gallery](#)
[Street view](#)

## 2151 Drescher St

San Diego, CA 92111

**\$3,088**  
Monthly Rent

**2**  
Beds

**1**  
Baths

**1248**  
Sqft

### Drescher

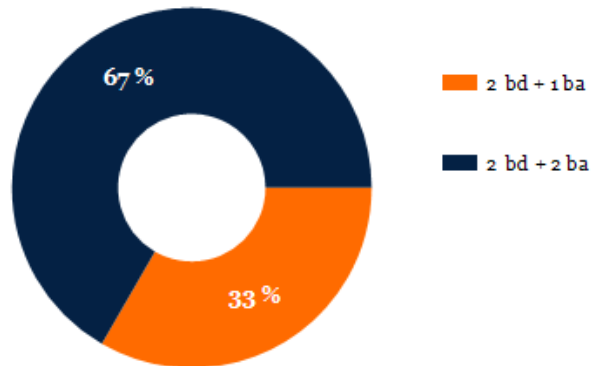
2151 Drescher St, San Diego, CA 92111

### Property Summary

DISTANCE

0.7 miles

### Unit Mix Breakdown



### Unit Mix and Rent Schedule

Unit Mix	# of Units	Square Feet	Rent Summary	Rent per SF
2 bd + 1 ba	2	1,248	\$3,088	\$2.47
2 bd + 2 ba	4	850	\$3,100	\$3.65
<b>Total/Avg</b>	<b>6</b>	<b>1,049</b>	<b>\$3,094</b>	<b>\$3.06</b>

### Comparables Rent Analysis

2 bd + 1 ba

\$2,800 - \$3,200

LOW



HIGH



**1704 Burton St**  
San Diego, CA 92111 [Linda Visto](#)  
2 Beds 1 Bath 800 sqft

Burton

1704 Burton St, San Diego, CA 92111

Property Summary

DISTANCE	1.2 miles
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Unit Mix Breakdown



Unit Mix and Rent Schedule

Unit Mix	# of Units	Square Feet	Rent Summary	Rent per SF
2 bd + 1 ba	2	800	\$3,200	\$4.00
Total/Avg	2	800	\$3,200	\$4.00

Comparables Rent Analysis





The Units at Thomson Ct

6737-43 Thomson Ct, San Diego, CA 92111

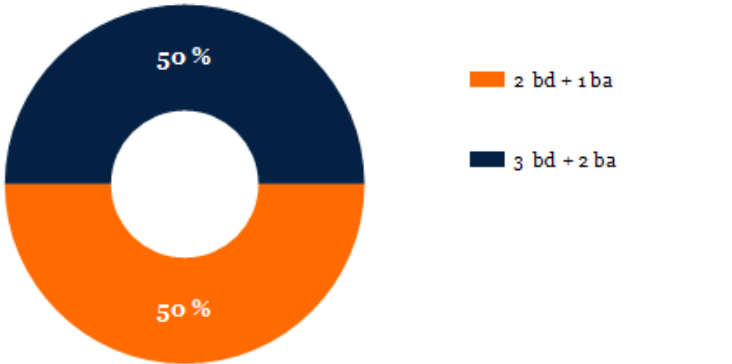
Property Summary

UNITS	4
YEAR BUILT	2020
OCCUPANCY	97 %
LAND SF	5,264

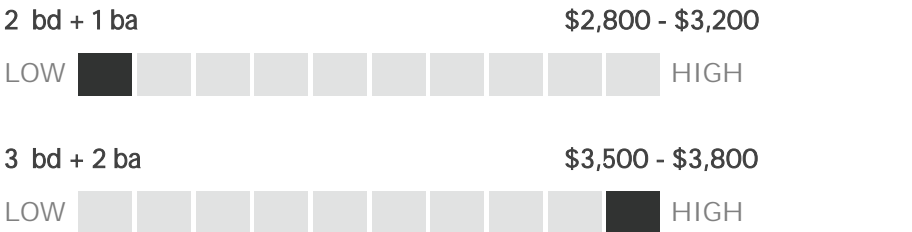
Unit Mix and Rent Schedule

Unit Mix	# of Units	Square Feet	Rent Summary	Rent per SF
2 bd + 1 ba	2	800	\$2,800	\$3.50
3 bd + 2 ba	2	1,200	\$3,800	\$3.17
Totals/Averages	4	1,000	\$3,300	\$3.34

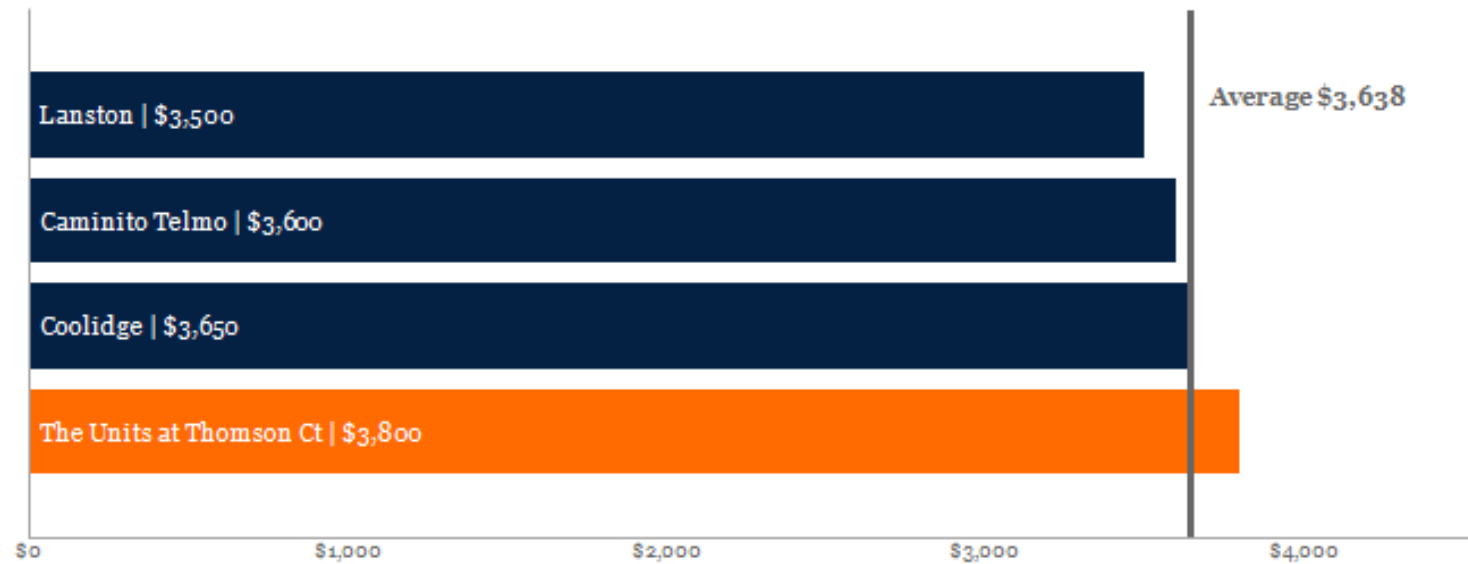
Unit Mix Breakdown



Comparables Rent Analysis

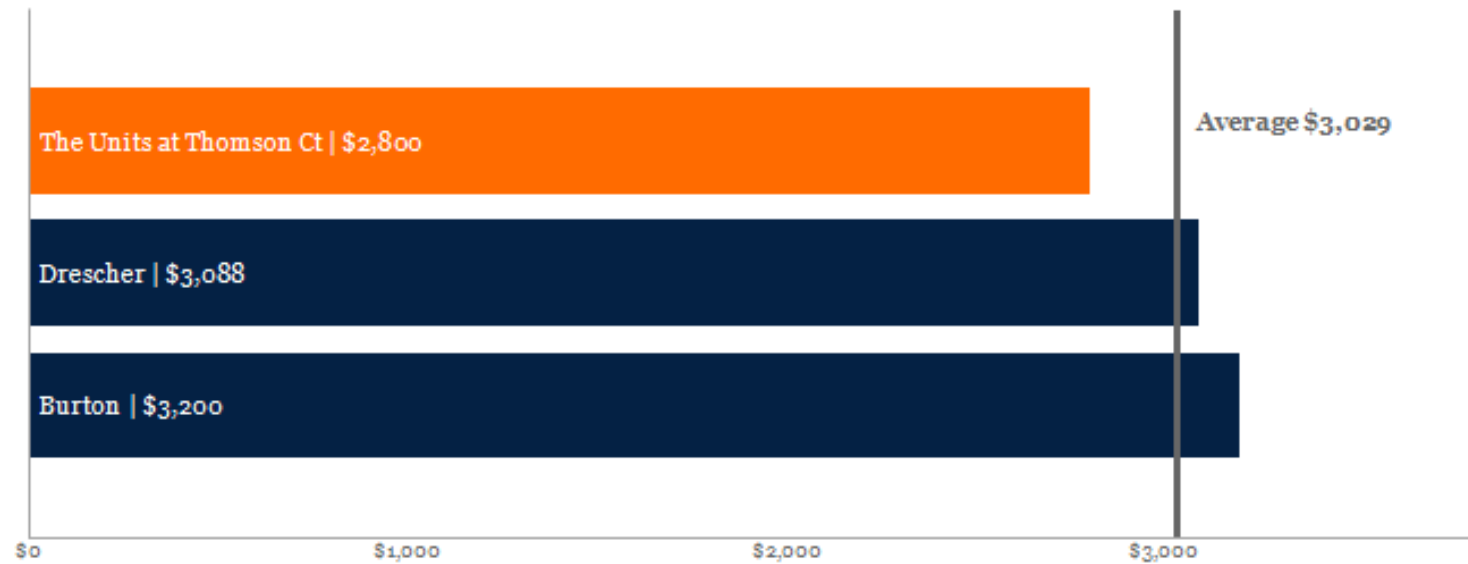


### 3 BD + 2 BA

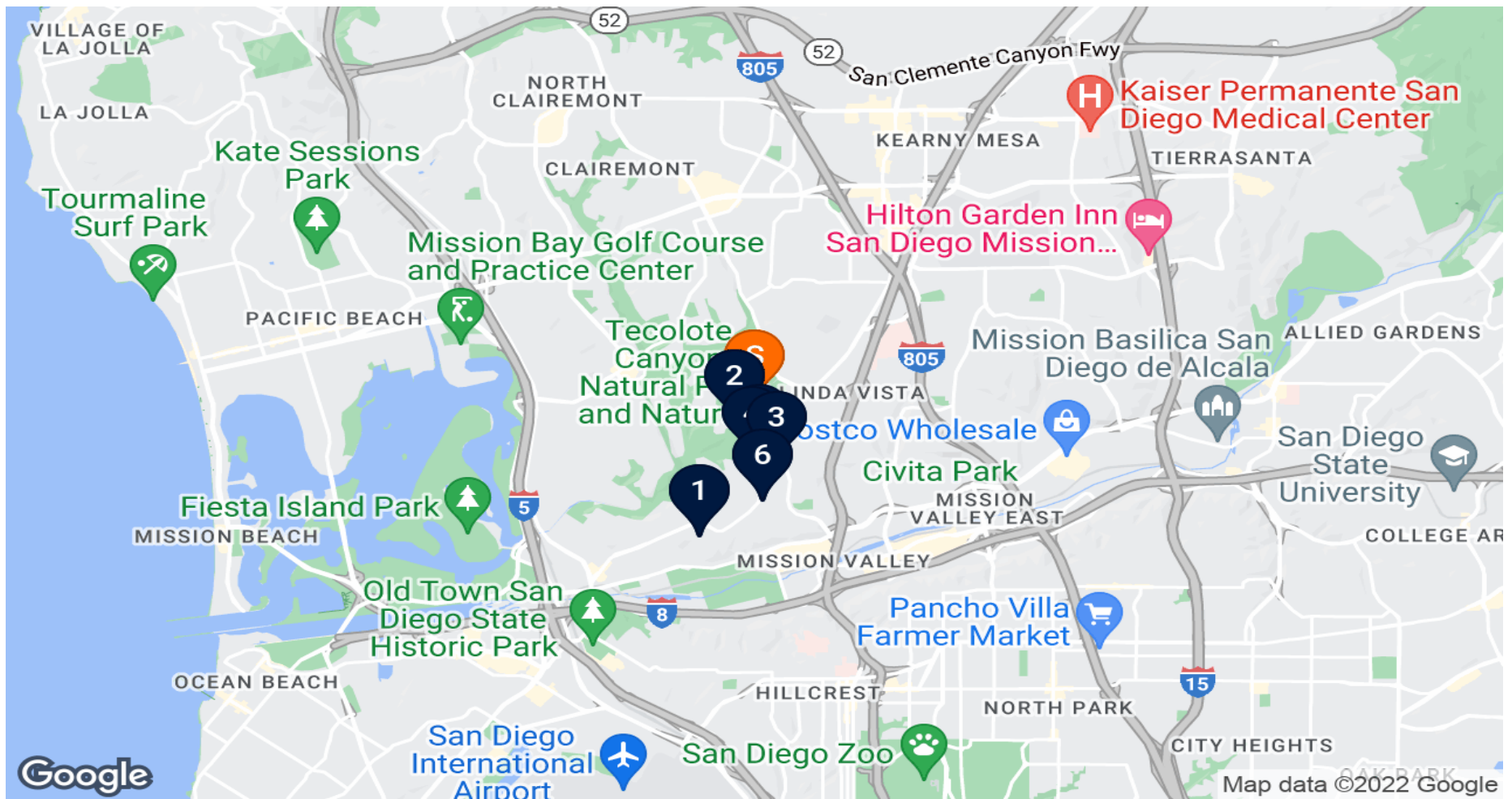


Rents shown in ascending order.

## 2 BD + 1 BA



Rents shown in ascending order.



#	Property Name	Address	City
S	The Units at Thomson Ct	6737-43 Thomson Ct	San Diego
1	Caminito Telmo	6316 Caminito Telmo	San Diego
2	Lanston	6566 Lanston St	San Diego
3	Coolidge	2036 Coolidge St #84	San Diego
4	Kelly	6701 Kelly St	San Diego
5	Drescher	2151 Drescher St	San Diego
6	Burton	1704 Burton St	San Diego

# THE UNITS AT THOMSON CT

## 04 Financial Analysis

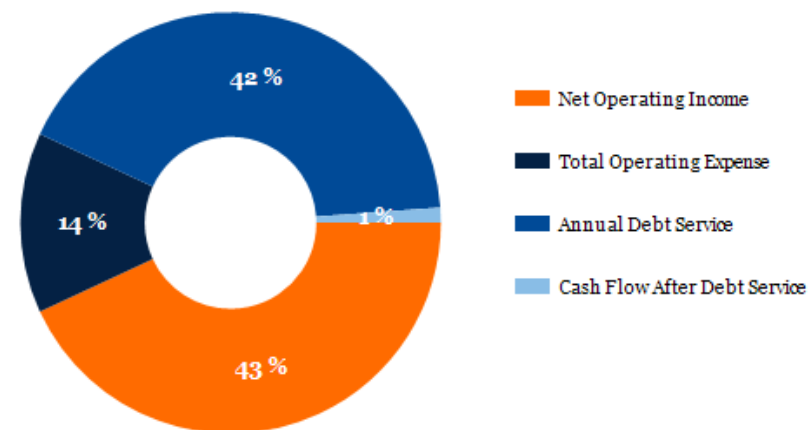
Income & Expense Analysis

04

INCOME	CURRENT		PRO FORMA	
Gross Potential Rent	\$158,400		\$158,400	98.2 %
RUBS			\$2,880	1.8 %
<b>Gross Potential Income</b>	<b>\$158,400</b>		<b>\$161,280</b>	
General Vacancy	-\$4,752	3.0 %	-\$4,752	3.0 %
<b>Effective Gross Income</b>	<b>\$153,648</b>		<b>\$156,528</b>	
Less Expenses	\$37,399	24.34 %	\$37,399	23.89 %
<b>Net Operating Income</b>	<b>\$116,249</b>		<b>\$119,129</b>	
Annual Debt Service	\$113,143		\$113,143	
<b>Cash flow</b>	<b>\$3,106</b>		<b>\$5,986</b>	
Debt Coverage Ratio	1.03		1.05	

## REVENUE ALLOCATION

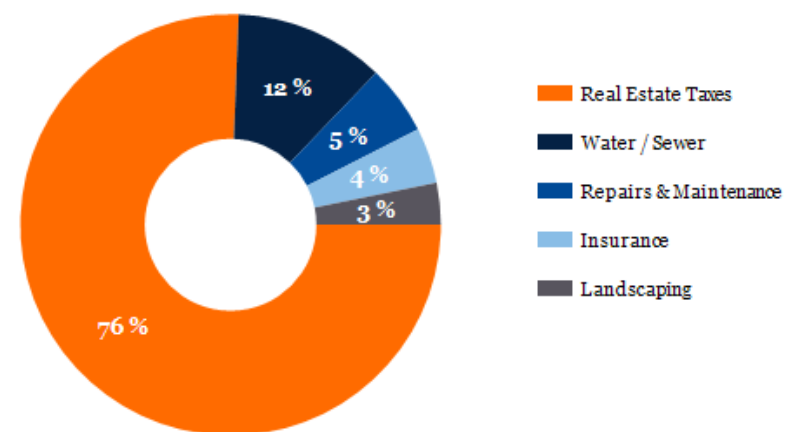
CURRENT



EXPENSES	CURRENT	Per Unit	PRO FORMA	Per Unit
Real Estate Taxes	\$28,279	\$7,070	\$28,279	\$7,070
Insurance	\$1,600	\$400	\$1,600	\$400
Repairs & Maintenance	\$2,000	\$500	\$2,000	\$500
Water / Sewer	\$4,320	\$1,080	\$4,320	\$1,080
Landscaping	\$1,200	\$300	\$1,200	\$300
<b>Total Operating Expense</b>	<b>\$37,399</b>	<b>\$9,350</b>	<b>\$37,399</b>	<b>\$9,350</b>
Annual Debt Service	\$113,143		\$113,143	
Expense / SF	\$9.35		\$9.35	
% of EGI	24.34 %		23.89 %	

## DISTRIBUTION OF EXPENSES

CURRENT



# The Units at Thomson Ct

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