

## 2359 Eastridge Loop

### Investment Property - Buy & Hold

2359 Eastridge Loop, Chula Vista, CA 91915

House · 3 Beds · 3 Baths · 1,642 Sq.Ft.

**\$ 701,000 Purchase Price · \$ 701,000 ARV**

**\$ 224,320 Cash Needed · -\$ 808/mo Cash Flow · 2.4% Cap Rate · -4.3% COC**



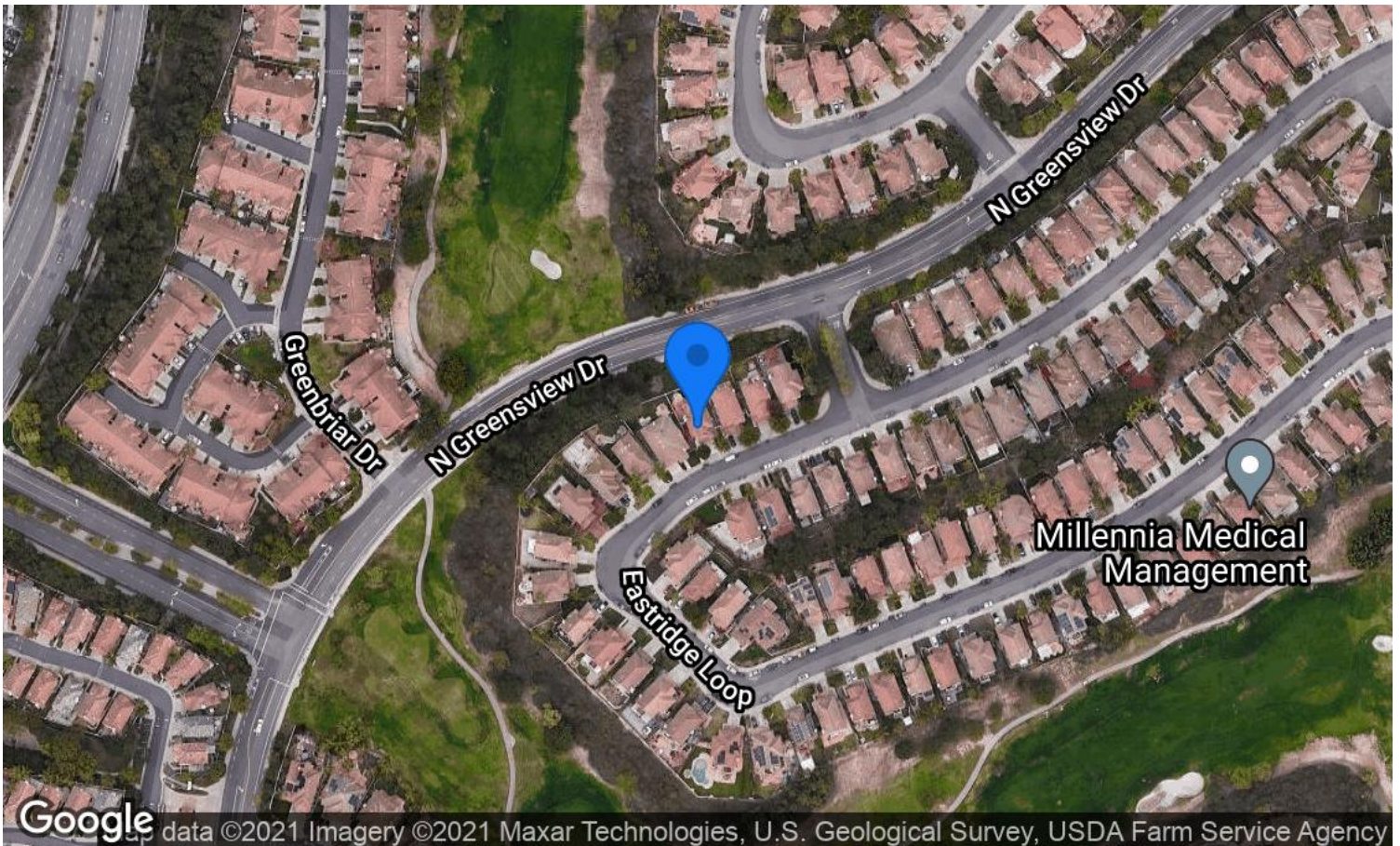
## Property Description

### ADDRESS

2359 Eastridge Loop  
Chula Vista, CA 91915

### DESCRIPTION

Property Type:	House
Beds / Baths:	3 BR / 3 BA
Square Footage:	1,642
Year Built:	1991
Parking:	Garage
Lot Size:	4,054 sq.ft.
Zoning:	1 - SINGLE FAMILY RESIDENTIAL
MLS Number:	210004449



## Purchase Analysis & Returns

### PURCHASE

Purchase Price:		\$ 701,000
Amount Financed:	-	\$ 490,700
<b>Down Payment:</b>	<b>=</b>	<b>\$ 210,300</b>
Purchase Costs:	+	\$ 14,020
Rehab Costs:	+	\$ 0
<b>Total Cash Needed:</b>	<b>=</b>	<b>\$ 224,320</b>
After Repair Value:		\$ 701,000
Price Per Square Foot:		\$ 426.9

### RETURNS & RATIOS (Year 1)

Cap Rate (Purchase/Market):	2.4% / 2.4%
Cash on Cash Return:	-4.3%
Return on Equity:	-3.8%
Return on Investment:	-10.4%
Internal Rate of Return:	-10.4%
Rent to Value:	0.4%
Gross Rent Multiplier:	18.84
Equity Multiple:	0.9
Break Even Ratio:	121.1%
Debt Coverage Ratio:	0.63
Debt Yield:	3.4%

### PURCHASE COSTS

<b>Total (2% of Price):</b>	<b>\$ 14,020</b>
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### FINANCING (PURCHASE)

Loan Type:	Amortizing
Loan Amount:	\$ 490,700
Loan to Cost (LTC):	70%
Loan to Value (LTV):	70%
Loan Term:	30 Years
Interest Rate:	3.5%
Finance Rehab Costs:	No
Loan Payments:	\$ 2,203 Per Month \$ 26,442 Per Year

### ASSUMPTIONS & PROJECTIONS

Rehab Cost Overrun:	0%
Vacancy:	5%
Appreciation:	5% Per Year
Income Increase:	3% Per Year
Expenses Increase:	2% Per Year
Selling Costs:	6% of Sales Price
Depreciation Period:	27.5 Years
Land Value:	\$ 235,550

### REHAB COSTS

Rehab Costs:	\$ 0
Cost Overrun:	\$ 0 (0%)
<b>Total:</b>	<b>\$ 0</b>
Total Per Square Foot:	\$ 0

## Cash Flow (Year 1)

		Monthly	Yearly
<b>CASH FLOW</b>			
Gross Rent:		\$ 3,100	\$ 37,200
Vacancy (5%):	-	\$ 155	\$ 1,860
Other Income:	+	\$ 0	\$ 0
<hr/>			
Operating Income:	=	\$ 2,945	\$ 35,340
Operating Expenses (52.6%):	-	\$ 1,550	\$ 18,600
<hr/>			
Net Operating Income:	=	\$ 1,395	\$ 16,740
Loan Payments:	-	\$ 2,203	\$ 26,442
<hr/>			
<b>Cash Flow:</b>	<b>=</b>	<b>-\$ 808</b>	<b>-\$ 9,702</b>

		Monthly	Yearly
<b>OTHER INCOME</b>			
<b>Total:</b>		<b>\$ 0</b>	<b>\$ 0</b>

		Monthly	Yearly
<b>EXPENSES</b>			
<b>Total (50% of Rent):</b>		<b>\$ 1,550</b>	<b>\$ 18,600</b>

## Buy & Hold Projections

	APPRECIATION 5% Per Year	INCOME INCREASE 3% Per Year	EXPENSES INCREASES 2% Per Year		SELLING COSTS 6% of Price	
	Year 1	Year 3	Year 5	Year 10	Year 20	Year 30
<b>INCOME</b>						
Gross Rent:	\$ 37,200	\$ 39,465	\$ 41,869	\$ 48,538	\$ 65,230	\$ 87,664
Vacancy (5%):	- \$ 1,860	- \$ 1,973	- \$ 2,093	- \$ 2,427	- \$ 3,262	- \$ 4,383
Other Income:	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0
<b>Operating Income:</b>	<b>= \$ 35,340</b>	<b>= \$ 37,492</b>	<b>= \$ 39,776</b>	<b>= \$ 46,111</b>	<b>= \$ 61,968</b>	<b>= \$ 83,281</b>
<b>EXPENSES</b>						
Total Expenses:	\$ 18,600	\$ 19,733	\$ 20,935	\$ 24,269	\$ 32,615	\$ 43,832
<b>Operating Expenses:</b>	<b>= \$ 18,600</b>	<b>= \$ 19,733</b>	<b>= \$ 20,935</b>	<b>= \$ 24,269</b>	<b>= \$ 32,615</b>	<b>= \$ 43,832</b>
<b>CASH FLOW</b>						
Operating Income:	\$ 35,340	\$ 37,492	\$ 39,776	\$ 46,111	\$ 61,968	\$ 83,281
Operating Expenses:	- \$ 18,600	- \$ 19,733	- \$ 20,935	- \$ 24,269	- \$ 32,615	- \$ 43,832
<b>Net Operating Income:</b>	<b>= \$ 16,740</b>	<b>= \$ 17,759</b>	<b>= \$ 18,841</b>	<b>= \$ 21,842</b>	<b>= \$ 29,353</b>	<b>= \$ 39,449</b>
Loan Payments:	- \$ 26,442	- \$ 26,442	- \$ 26,442	- \$ 26,442	- \$ 26,442	- \$ 26,442
<b>Cash Flow:</b>	<b>= -\$ 9,702</b>	<b>= -\$ 8,683</b>	<b>= -\$ 7,601</b>	<b>= -\$ 4,600</b>	<b>= \$ 2,911</b>	<b>= \$ 13,007</b>
<b>TAX BENEFITS &amp; DEDUCTIONS</b>						
Operating Expenses:	\$ 18,600	\$ 19,733	\$ 20,935	\$ 24,269	\$ 32,615	\$ 43,832
Loan Interest:	+ \$ 17,024	+ \$ 16,343	+ \$ 15,611	+ \$ 13,544	+ \$ 8,148	+ \$ 495
Depreciation:	+ \$ 17,435	+ \$ 17,435	+ \$ 17,435	+ \$ 17,435	+ \$ 17,435	+ \$ 0
<b>Total Deductions:</b>	<b>= \$ 53,060</b>	<b>= \$ 53,511</b>	<b>= \$ 53,982</b>	<b>= \$ 55,248</b>	<b>= \$ 58,198</b>	<b>= \$ 44,327</b>
<b>EQUITY ACCUMULATION</b>						
Property Value:	\$ 736,050	\$ 811,495	\$ 894,673	\$ 1,141,855	\$ 1,859,962	\$ 3,029,682
Loan Balance:	- \$ 481,283	- \$ 461,432	- \$ 440,144	- \$ 379,934	- \$ 222,829	- \$ 0
<b>Total Equity:</b>	<b>= \$ 254,767</b>	<b>= \$ 350,063</b>	<b>= \$ 454,529</b>	<b>= \$ 761,921</b>	<b>= \$ 1,637,133</b>	<b>= \$ 3,029,682</b>
<b>SALE ANALYSIS</b>						
Equity:	\$ 254,767	\$ 350,063	\$ 454,529	\$ 761,921	\$ 1,637,133	\$ 3,029,682
Selling Costs (6%):	- \$ 44,163	- \$ 48,690	- \$ 53,680	- \$ 68,511	- \$ 111,598	- \$ 181,781
<b>Sale Proceeds:</b>	<b>= \$ 210,604</b>	<b>= \$ 301,374</b>	<b>= \$ 400,849</b>	<b>= \$ 693,410</b>	<b>= \$ 1,525,535</b>	<b>= \$ 2,847,901</b>
Cumulative Cash Flow:	+ -\$ 9,702	+ -\$ 27,585	+ -\$ 43,336	+ -\$ 72,517	+ -\$ 79,036	+ \$ 3,143
Total Cash Invested:	- \$ 224,320	- \$ 224,320	- \$ 224,320	- \$ 224,320	- \$ 224,320	- \$ 224,320

	Year 1	Year 3	Year 5	Year 10	Year 20	Year 30
<b>Total Profit:</b>	<b>= -\$ 23,418</b>	<b>= \$ 49,469</b>	<b>= \$ 133,193</b>	<b>= \$ 396,573</b>	<b>= \$ 1,222,179</b>	<b>= \$ 2,626,724</b>

**INVESTMENT RETURNS**

Cap Rate (Purchase Price):	2.4%	2.5%	2.7%	3.1%	4.2%	5.6%
Cap Rate (Market Value):	2.3%	2.2%	2.1%	1.9%	1.6%	1.3%
Cash on Cash Return:	-4.3%	-3.9%	-3.4%	-2.1%	1.3%	5.8%
Return on Equity:	-3.8%	-2.5%	-1.7%	-0.6%	0.2%	0.4%
Return on Investment:	-10.4%	22.1%	59.4%	176.8%	544.8%	1,171%
Internal Rate of Return:	-10.4%	6.6%	9.2%	9.8%	8.9%	8.2%

**FINANCIAL RATIOS**

Rent to Value:	0.4%	0.4%	0.4%	0.4%	0.3%	0.2%
Gross Rent Multiplier:	19.79	20.56	21.37	23.52	28.51	34.56
Equity Multiple:	0.9	1.22	1.59	2.77	6.45	12.71
Break Even Ratio:	121.1%	117%	113.2%	104.5%	90.5%	80.2%
Debt Coverage Ratio:	0.63	0.67	0.71	0.83	1.11	1.49
Debt Yield:	3.5%	3.8%	4.3%	5.7%	13.2%	-

## Recent Comparable Sales

Average Sale Price

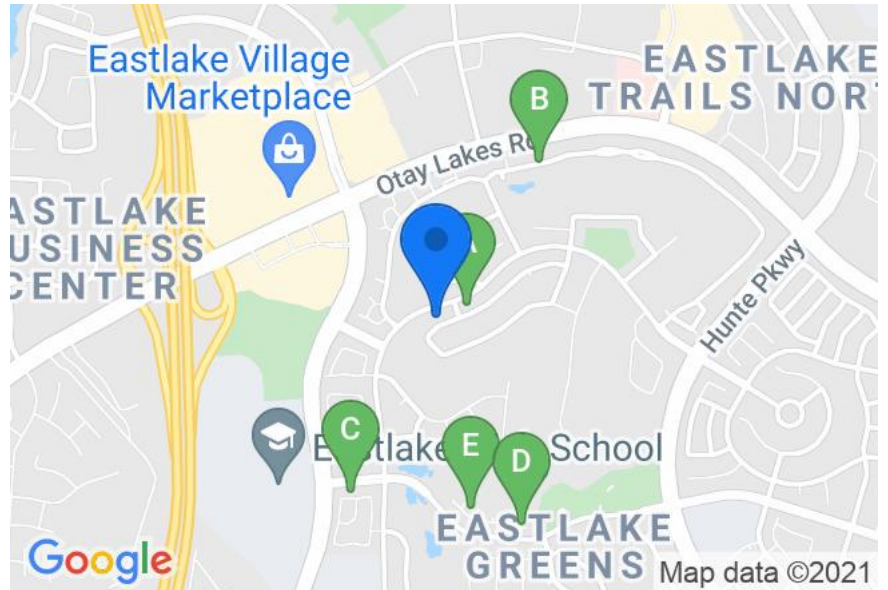
**\$ 673,000 (\$ 406/sq.ft.)**

\$ 570,000 - \$ 730,000

\$ 331/sq.ft. - \$ 461/sq.ft.

Estimated Property ARV Based on  
Average Price/Sq.Ft.

**\$ 666,836**



Property	Distance	Type	Beds	Baths	Sq.Ft.	Sale Price	Sale Date
<span style="color: blue;">●</span> 2359 Eastridge Loop Chula Vista, CA 91915	0 mi	House Built 1991	3	3	1,642	-	-
<span style="color: green;">A</span> 2349 Eastridge Loop Chula Vista, CA 91915	0.1 mi	House	3	2.5	1,642	\$ 670,000 \$ 408.04/sq.ft.	04/20/2021
<span style="color: green;">B</span> 2425 La Costa Ave Chula Vista, CA 91915	0.56 mi	House	3	2.5	1,621	\$ 730,000 \$ 450.34/sq.ft.	04/20/2021
<span style="color: green;">C</span> 1127 Pacific Grove Loop Chula Vista, CA 91915	0.58 mi	House	3	3	1,236	\$ 570,000 \$ 461.17/sq.ft.	11/13/2020
<span style="color: green;">D</span> 2357 Palomira Ct Chula Vista, CA 91915	0.68 mi	House	3	3	2,177	\$ 720,000 \$ 330.73/sq.ft.	04/20/2021
<span style="color: green;">E</span> 2331 Palomira Ct Chula Vista, CA 91915	0.59 mi	House	3	2.5	1,775	\$ 675,000 \$ 380.28/sq.ft.	12/10/2020

## Recent Comparable Rental Listings

Average Listed Rent

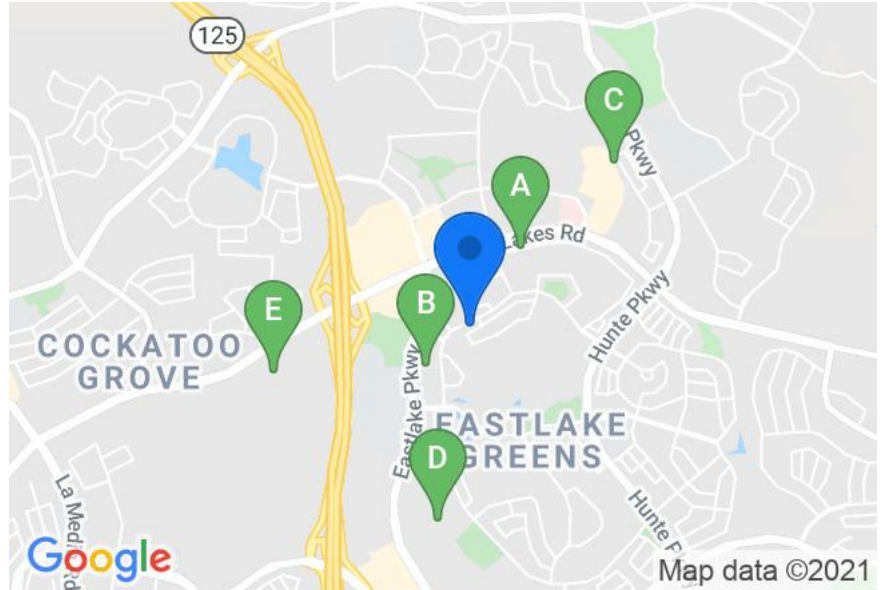
**\$ 2,720 (\$ 1.78/sq.ft.)**







\$ 2,250 - \$ 3,150

\$ 1.54/sq.ft. - \$ 1.96/sq.ft.

Estimated Property Rent Based on  
Average Rent/Sq.Ft.

**\$ 2,929**



Property	Distance	Type	Beds	Baths	Sq.Ft.	Listed Rent	Listing Date
 2359 Eastridge Loop Chula Vista, CA 91915	0 mi	House Built 1991	3	3	1,642	-	-
 2420 La Costa Ave Chula Vista, CA 91915	0.56 mi	House	3	2.5	1,621	\$ 2,700 \$ 1.67/sq.ft.	02/27/2021
 2275 Willow Creek Rd Chula Vista, CA 91915	0.36 mi	House	3	2.5	1,457	\$ 2,250 \$ 1.54/sq.ft.	02/27/2021
 898 Yosemite Dr Chula Vista, CA 91914	1.31 mi	House	3	2.5	1,700	\$ 3,150 \$ 1.85/sq.ft.	02/27/2021
 1246 Turtle Cay Way Chula Vista, CA 91915	1.19 mi	House	3	3	1,377	\$ 2,700 \$ 1.96/sq.ft.	11/19/2020
 2051 Mirror Lake Pl Chula Vista, CA 91913	1.21 mi	House	3	2.5	1,477	\$ 2,800 \$ 1.90/sq.ft.	12/18/2020



## Property Photos



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