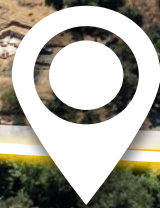


8.19 Acres with Seven Income-Generating Residences

5710 Olive Hill Rd | Bonsall, CA 92003

- Current Zoning is Rural Residential (RR)
- Seven (7) Fully Occupied Residential Units Generating Consistent Income
- Permitted Uses include Single Family Residence, School (with Minor Use Permit),
- Group Care, Clinic Services, Recreation (with a Major Use Permit)

ASKING PRICE: \$3,500,000



Olive Hill Rd

Shamrock Rd

IVAN DEL MURO-GARCIA
760.448.2451
idmg@lee-associates.com
CalDRE Lic #02169365

BRIANNA LEHMAN
760.448.2443
blehman@lee-associates.com
CalDRE Lic #02191647

AL APUZZO
760.448.2442
aapuzzo@lee-associates.com
DRE Lic# 01323215

 **LEE & ASSOCIATES**
COMMERCIAL REAL ESTATE SERVICES
LEELANDTEAM.COM

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The Golf Club of California

San Luis Rey River Park

River Village Cinema
Bonsall Dry Cleaners
Z Cafe
Wave on Wave Hair Salon



Village Bonsall Market
Bonsall Pet Hospital
Cortez Mexican Food
Bonsall Donut House



North County Fire Protection

Shamrock Rd

Olive Hill Rd





Shamrock Rd

Olive Hill Rd

N

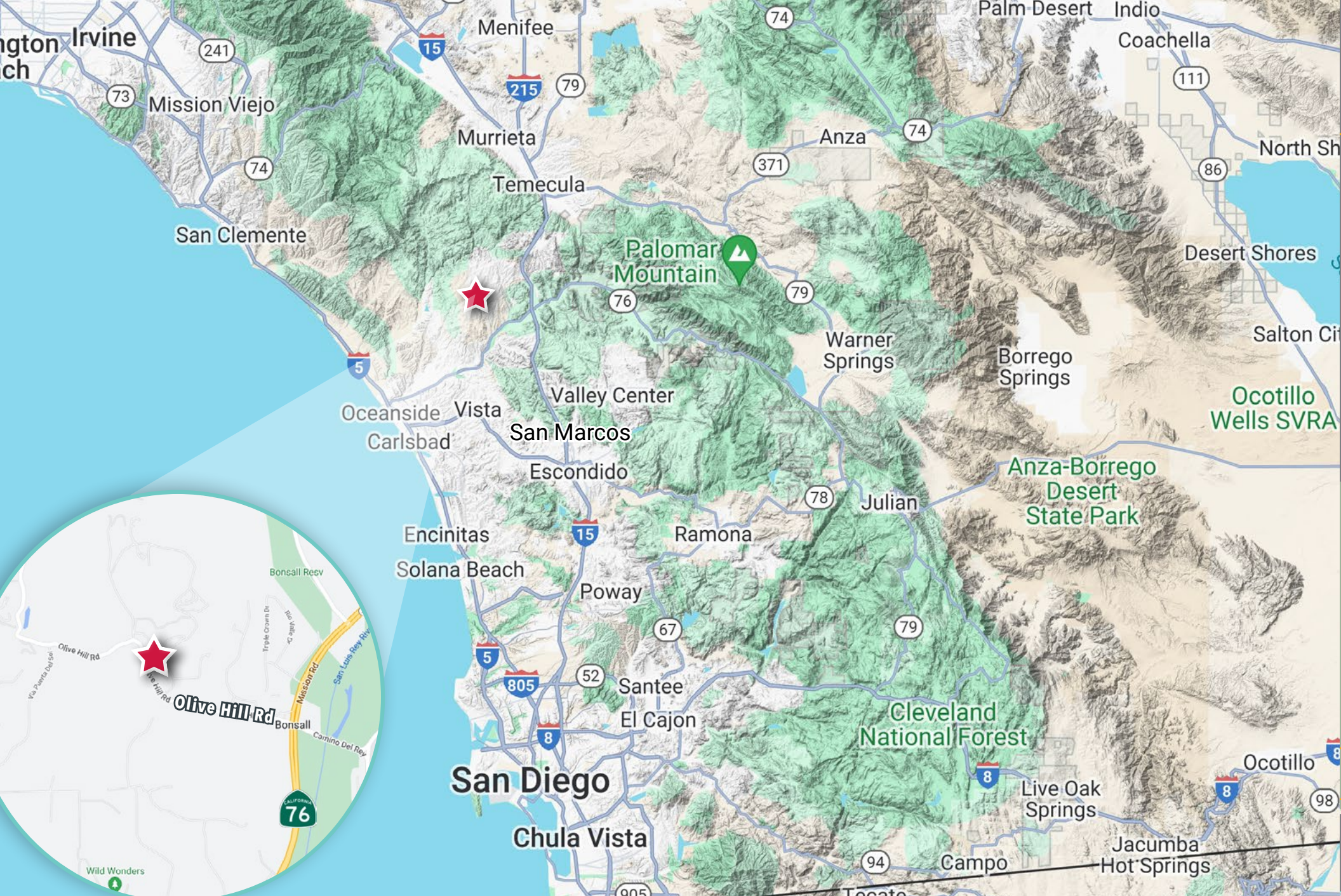




Shamrock Rd

Olive Hill Rd





investment summary

Discover an exceptional investment opportunity with this well-positioned multi-family property, featuring one contiguous parcel spanning approximately 8.19 acres. This property has 7 residential units, each averaging 900 square feet along with a warehouse storage facility. Currently, the property is fully leased with tenants on month-to-month agreements, providing an income stream. This flexibility in leasing arrangements presents an excellent advantage for potential buyers and developers seeking to maximize their investment. This prime location, combined with the opportunity for expansion, makes this property a standout choice for investors looking to capitalize on a high-demand rental market. This is your chance to own a versatile asset with both immediate income and long-term growth potential.

property information

location:

The subject property is located at 5710 Olive Hill Road in Bonsall, California. This property is in close proximity to Interstate 15 and Highway 76, less than 1.5 miles to Bonsall Elementary School, and approximately 4.4 miles to the Golf Club of California.

jurisdiction:

County of San Diego

apn:

126-050-39-00

acreage:

8.19 acres

year built:

1950

building quantity:

7

average unit size:

900 SF

zoning:

Rural Residential (RR [\(Link\)](#))

general plan:

Semi-Rural Residential (SR – 2) [\(Link\)](#)

minimum lot size:

2 acres

school district:

Bonsall Unified School District

services:

Water/Sewer– Rainbow Municipal Water District

Gas/Electric – SDG&E

Fire – North County Fire Protection District

Police – San Diego County Sheriff's Department

financials

ANNUAL PROPERTY OPERATING DATA

CURRENT INCOME			MARKET INCOME			ESTIMATED ANNUAL EXPENSES		
		AS % GOI		AS % GOI			AS % GOI	
Scheduled Gross Income	\$153,780	100.00%			Taxes (Est. 1.21%)	\$42,350	27.54%	
RUBS	\$0	0.00%			Insurance	\$6,113	3.98%	
Other Income	\$0	0.00%			Utilities (\$100/un/mo)	\$2,520	1.64%	
Gross Operating Income	\$153,780				Repairs/Maintenance	\$4,818	8.00%	
Vacancy Reserve	\$4,613	3.00%			Off-Site Management	\$0	5.00%	
Effective Gross Income	\$149,167				Landscaping	\$3,500	2.28%	
Expenses	\$63,729	51.34%			Pest Control (\$50/mo)	\$600	0.39%	
Net Operating Income	\$85,438	55.56%			Elevator	\$0	0.00%	
Debt Service	\$70,507				Pool	\$0	0.00%	
Pre-Tax Cash Flow	\$14,931				Trash	\$1,808	1.21%	
Principal Reduction	\$12,101				Telephone	\$0	0.00%	
Return on Equity	\$27,032				On-Site Management:	\$0	0.00%	
					License/Permits	\$475	0.31%	
					Miscellaneous(\$100/un)	\$700	0.46%	
					Propane Tank & SDGE	\$845	0.55%	
					TOTAL EXPENSES	\$63,729	51.34%	

CURRENT	MARKET
GRM	
22.76	15.11
CAP Rate	
2.44%	4.60%
Cash on Cash	
0.59%	3.59%
Return On Equity	
1.07%	4.07%

MORTGAGE FINANCING INFORMATION

Loan Amount	\$980,000	Monthly Loan Payment	\$5,876
Down Payment	\$2,520,000 72%	Annual Loan Payment	\$70,507
5-Year Fixed Rate	6.00%	Year 1 Interest Amount (approx.)	\$58,406
Amortization Period (Yrs)	30	Year 1 Principal Paydown (approx.)	\$12,101
DCR	1.21	Expense / NRSF	\$10.17
		Expense / Unit	\$9,104

rent roll

Unit	Type	Rent	Rents After Est. Nov 1 Increase Date	Market Rent
A	1+1	\$1,550	\$1,550	\$1,850
B	1+1	\$1,120	\$1,216	\$1,850
C	2+2 w/ Basement	\$2,420	\$2,628	\$2,750
D	2+2	\$1,570	\$1,705	\$2,550
E	2+2 (3rd Bed Unpermitted)	\$1,815	\$1,971	\$2,800
F	2+1	\$1,570	\$1,705	\$2,400
G	4+1 (Converted 3+2 Unpermitted)	\$1,570	\$1,705	\$2,900
H	Warehouse*	\$1,200	\$1,200	\$2,200
Total:		\$12,815	\$13,814	\$19,300

Annual Rent:

\$153,780

\$165,767

\$231,600

*Structure not shown on title - Permit Available

new home summary

1



26 Tides

2



The Foothills

3



The Havens

Project Name	<i>26 Tides</i>	<i>The Foothills</i>	<i>The Havens</i>
Builder Name	California West Communities	KB Homes	Corman Leigh Companies
City	Oceanside	Vista	Bonsall
Product Type	Detached	Detached	Detached
Typical Lot Size	4,000	6,000	10,000
Min Unit Size	1,676	1,867	1,942
Max Unit Size	2,295	2,641	2,842
Min Price	\$1,154,900	\$1,059,990	\$1,020,000
Max Price	\$1,399,900	\$1,395,990	\$1,140,000
Total Units Planned	26	187	58
Total Units Sold	11	116	-
Total Remaining	15	71	58
Zip Code	92054	92084	92003

new home summary

4



Harveston

5



Tangelo

6



Pomelo

Project Name	<i>Harveston</i>	<i>Tangelo</i>	<i>Pomelo</i>
Builder Name	Century Communities	TRI Pointe Homes	TRI Pointe Homes
City	Vista	Fallbrook	Fallbrook
Product Type	Detached	Detached	Detached
Typical Lot Size	1,900	7,000	6,000
Min Unit Size	1,877	2,418	1,814
Max Unit Size	2,219	2,886	2,341
Min Price	\$871,990	\$868,117	\$782,352
Max Price	\$961,990	\$956,528	\$875,115
Total Units Planned	45	126	190
Total Units Sold	34	67	137
Total Remaining	11	59	53
Zip Code	92083	92028	92028

development impact fees

Bonsall Development Impact Fees

Per Approximate 1,250 SF Detached Home

<i>Item</i>	<i>Amount</i>
Bonsall Unified School Fees (\$4.79/SF)	\$5,988
Park Fee	\$9,452
Rainbow Municipal Water Capacity Fee (5/8" Meter)*	\$6,241
Rainbow Municipal Water Material Fee (5/8" Meter)*	\$225
SDCWA Capacity Fee	\$5,099
SDCWA Treatment Fee	\$141
Sewer Fees	\$18,051
Traffic Impact Fees/RTCIP	\$6,015
TOTAL PER SFD	\$51,212

CMA Summary Report

RESIDENTIAL Summary Statistics

High	Low	Average	Median
LP:\$825,000	\$580,000	\$725,750	\$749,000
SP:\$817,000	\$580,000	\$724,250	\$750,000

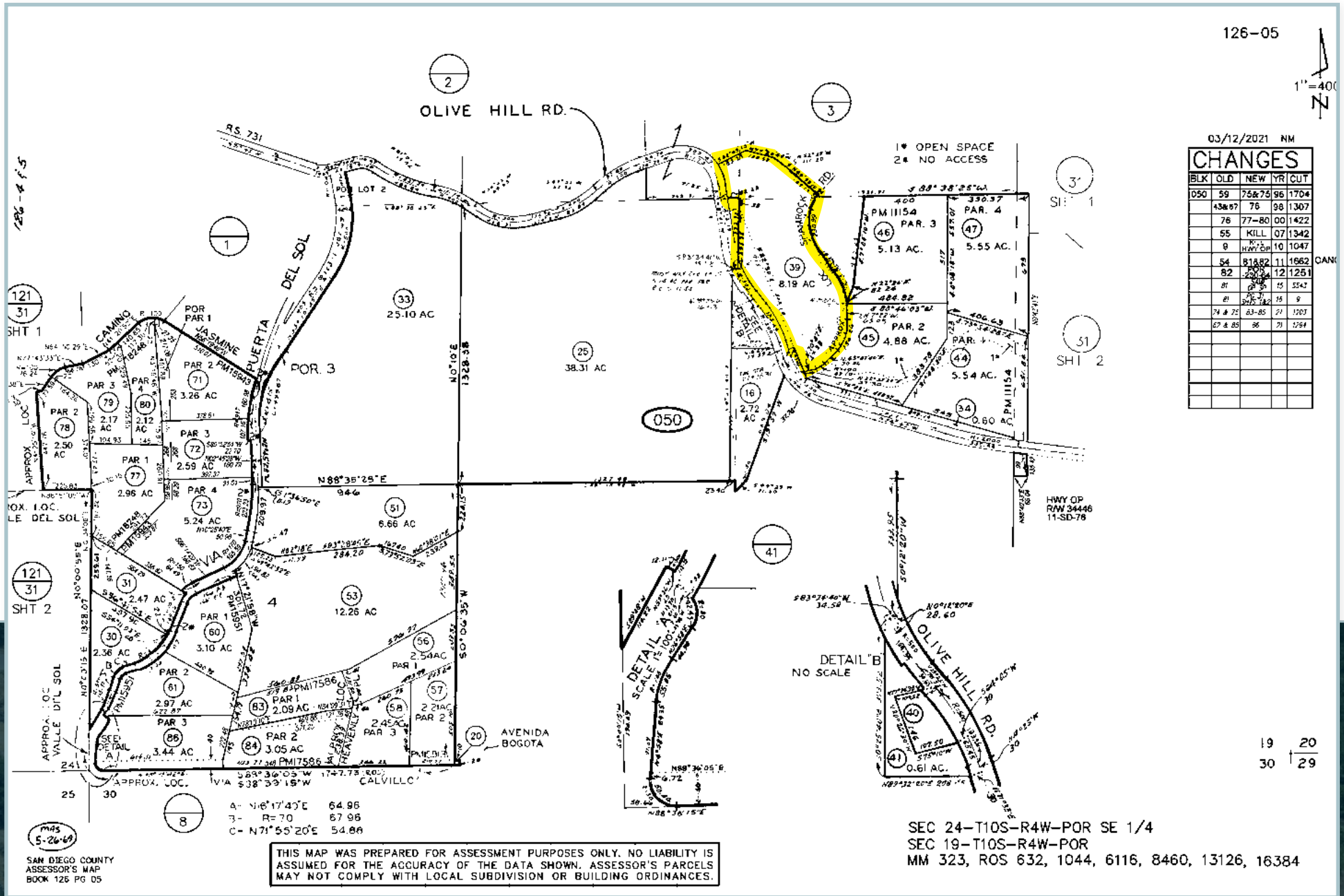
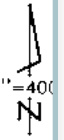
RESIDENTIAL - Sold

Number of Properties: 4

Num	MLS #	Stat	Prop	Address	MLSArea	Mjr	TotalBdr	TotalBat	Closed	LotSz	Sqft	LivingArea	DOM	LP	LP/LivingArea	SP	SP/LivingArea
		us	ubT				ms	hs	ate								
1	SW22044278	S	SFR	5782 Camino Del Cielo	BONSALL	(92003)	2	2	5/31/2022	31,363.00	1040		8	\$580,000	\$557.69	\$580,000	\$557.69
2	210020359	S	SFR	31257 Via Puerta Del Sol	BONSALL	(92003)	2	1	10/9/2021	101,494.80	798		33	\$698,000	\$874.69	\$700,000	\$877.19
3	NDP2303734	S	SFR	30418 N River Road	BONSALL	(92003)	2	1	7/7/2023	47,916.00	813		0	\$799,000 - \$825,000	\$1,014.76	\$800,000	\$984.01
4	SW23055520	S	SFR	10889 Hwy 76	BONSALL	(92003)	3	1	10/10/2023	1,742,400.00	980		0	\$800,000	\$816.33	\$817,000	\$833.67
Avg							2	1		480793.45	907		10	\$725,750	\$815.87	\$724,250	\$813.14
Min							2	1		31363.00	798		0	\$580,000	\$557.69	\$580,000	\$557.69
Max							3	2		1742400.00	1040		33	\$825,000	\$1,014.76	\$817,000	\$984.01
Med							2	1		74705.40	896		4	\$749,000	\$845.51	\$750,000	\$855.43

plat map

126-05



03/12/2021 NM

CHANGES

BLK	OLD	NEW	YR	CUT
050	59	75 & 75	96	1704
	43 & 97	76	98	1307
	76	77-80	00	1422
	55	KILL	07	1342
	9	HWY OP	10	1047
	54	81 & 82	11	1662
	82	82 & 82	12	1251
	81	81 & 81	15	1547
	81	81 & 81	15	9
	74 & 75	83-85	21	1203
	67 & 85	86	21	594

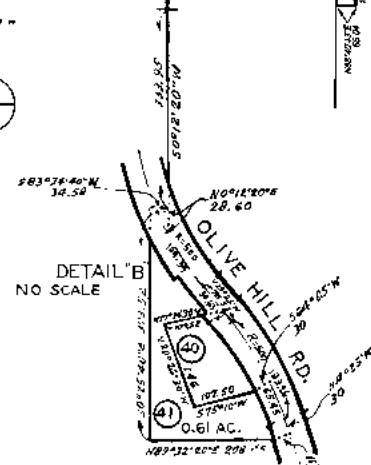
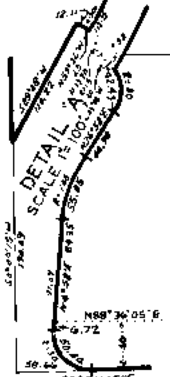
121
31
SHT 1

121
31
SHT 2

MAS
5-26-69

SAN DIEGO COUNTY
ASSESSOR'S MAP
BOOK 126 PG 05

THIS MAP WAS PREPARED FOR ASSESSMENT PURPOSES ONLY. NO LIABILITY IS ASSUMED FOR THE ACCURACY OF THE DATA SHOWN. ASSESSOR'S PARCELS MAY NOT COMPLY WITH LOCAL SUBDIVISION OR BUILDING ORDINANCES.



SEC 24-T10S-R4W-POR SE 1/4
SEC 19-T10S-R4W-POR
MM 323, ROS 632, 1044, 6116, 8460, 13126, 16384

19 20
30 29

2024 demographics

1 mile



population

738



estimated households

276



average household income

\$221,895



median household income

\$166,375



total employees

546

3 miles



population

10,925



estimated households

4,070



average household income

\$177,205



median household income

\$141,112



total employees

3,811

5 miles



population

74,792



estimated households

24,039



average household income

\$147,567



median household income

\$122,254



total employees

11,165

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for more information, please contact:

IVAN DEL MURO-GARCIA

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