

4 Unit | Complete Reposition

278-280 Ash Ave Chula Vista, CA 91910

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Investment Summary

Purchase Price	\$ 750,000
CapX Required	\$ 125,000
Total Cost	\$ 875,000
Existing Income.....	\$ 51,900

Investment Results

SOLD	\$ 1,700,000
Repositioned Income.....	\$ 96,660
Repositioned Expenses	\$ 17,000
NOI	\$ 79,500

Project Timeline Highlights

60 Days

Property 100% Vacant

90 Days

Property 100% Complete with Renovations

120 Days

Property at 100% Occupancy at Premium Rent Rates

180 Days

Property 100% Repositioned

Property Summary

LJPC acting as a principal, recently acquired a fourplex in Chula Vista, CA constructed completely out of concrete. The previous owners had neglected the building for over 10 years and had never increased rents. With seller motivation present to sell, LJPC was able to re-negotiate a \$225k price adjustment from original asking price and close in less than 10 days. LJPC was able to execute its asset plan and completely reposition the asset in less than 6 months. LJPC has successfully created \$500,000 in equity through renovations, as well as implement efficient property management efficiencies nearly doubling the rental income.