

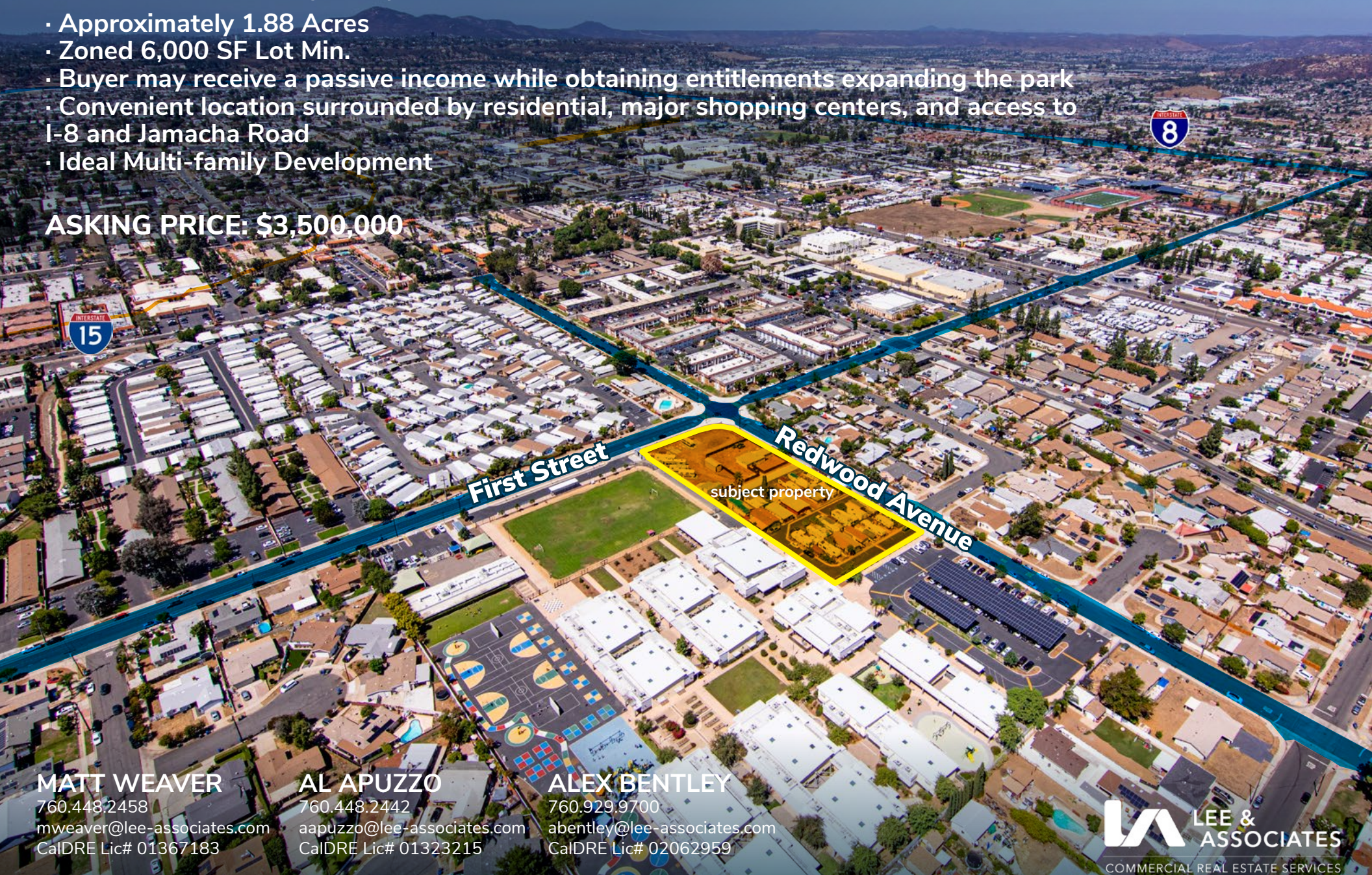
# 22 Space Mobile Home Park – Potential Redevelopment Site

## Single-Family Home & 12 RV Storage Spaces

1117 Redwood Ave | El Cajon, CA 92019

- Approximately 1.88 Acres
- Zoned 6,000 SF Lot Min.
- Buyer may receive a passive income while obtaining entitlements expanding the park
- Convenient location surrounded by residential, major shopping centers, and access to I-8 and Jamacha Road
- Ideal Multi-family Development

**ASKING PRICE: \$3,500,000**



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COMMERCIAL REAL ESTATE SERVICES



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Redwood Ave

First Street

Lexington  
Elementary  
School





Downtown El Cajon



El Cajon Valley Mobile Home Park

Redwood Gardens Apartments

El Cajon Valley High School

First Street

Lexington Elementary School



subject property

Redwood Ave

Holy Trinity Church

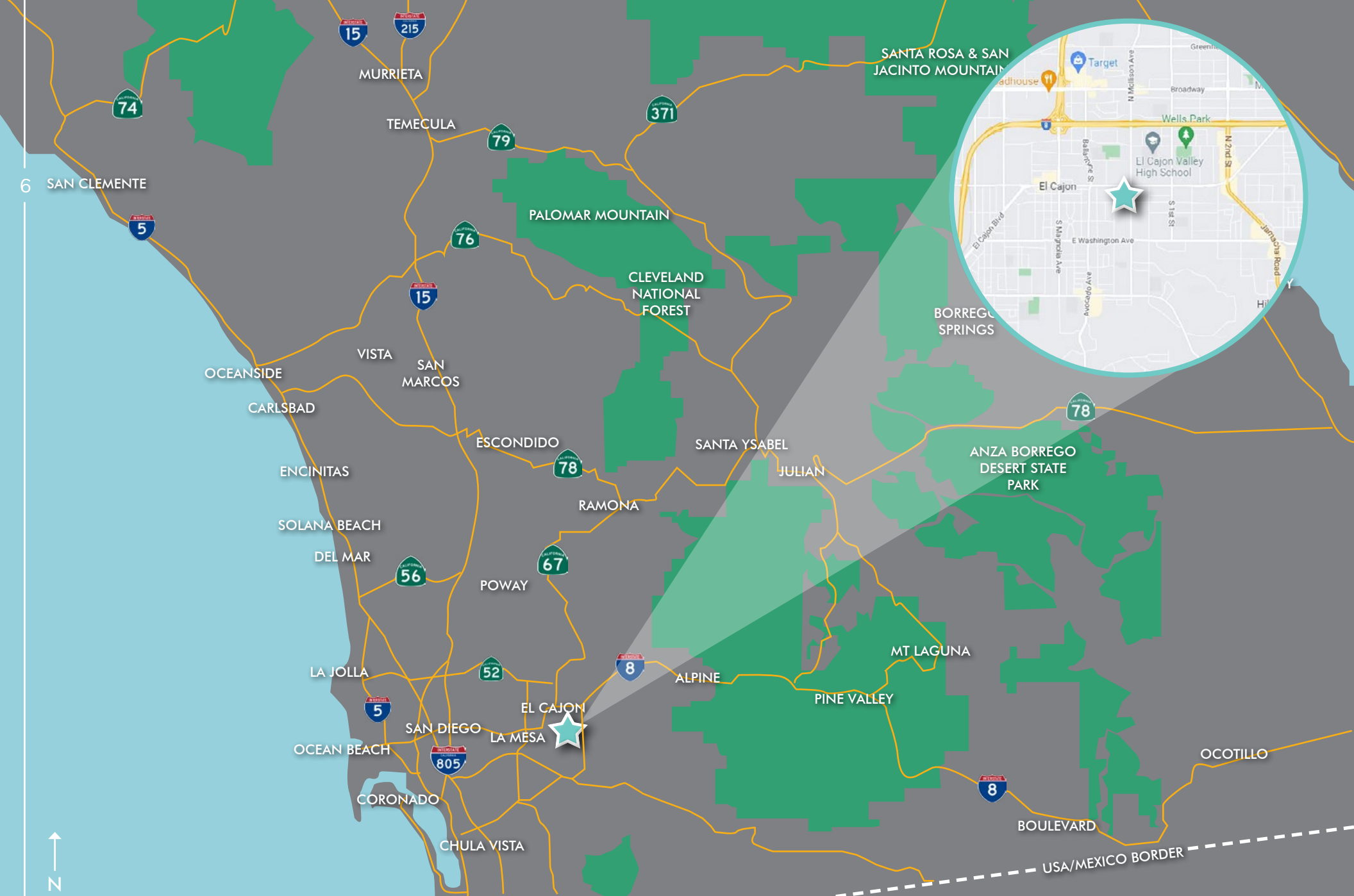
Lexington Ave











location map

# property information

## location:

The subject property is located at 1117 Redwood Ave in El Cajon, California. It is conveniently located less than a mile west of Jamacha Road, less than a mile south of I-8, and within walking distance to parks, neighborhood markets, and major shopping centers.

## property profile:

The subject property is zoned for single-family residential. A buyer may redevelop the site into a single-family subdivision or continue utilizing the property as a mobile home park and RV storage.

Currently, the site houses 22 mobile homes with a laundry facility. Rents vary between \$745-\$763/month plus sub metered gas, electric, water, and sewer with a flat trash charge of \$25/month. There is an approximately 1,000 SF single-family residence on site with 3 beds/2 baths. The home is currently rented for \$1,925/month. All tenants are on a month-to-month basis. See proforma for additional information.

## jurisdiction:

City of El Cajon

## APN:

489-410-15-00

## acreage:

1.88 Acres

## zoning:

[Single-Family Residential \(RS-6\)](#)

## general plan

Neighborhood Park (NP) & School Playground/Playfield (SP/P)

**density:** 1 unit/6,000 SF

## max height:

35'

**school district:** Cajon Valley Union School District and Grossmont Union High School District

## services:

Water/Sewer	City Of El Cajon
Gas/Electric	SDG&E
Fire	City of El Cajon (Heartland Fire & Rescue)
Police	El Cajon Police Department

## asking price

\$3,500,000





# broker proforma

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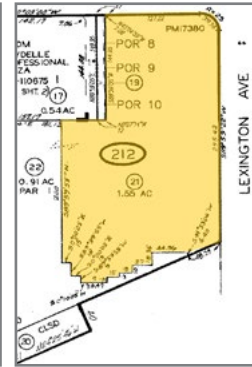
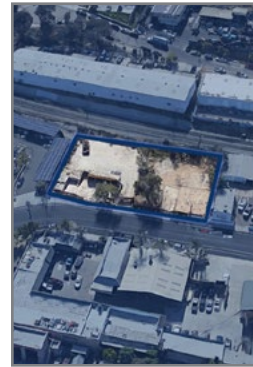
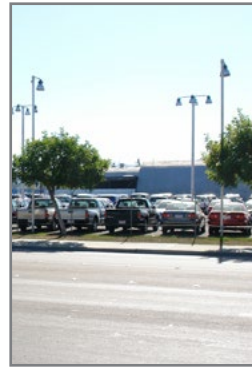
	ACTUAL Year End 2020	ACTUAL Year End 2021	Broker's Proforma	
<b>REVENUE</b>				
Rent	182,986	179,091	221,100	22 spaces with site rents of \$745-\$763 plus submetered gas, electric, water, and sewer plus flat trash charge of \$25.00 per month. Rarely a vacancy or unpaid rent as lowest rental rates in San Diego County. 3 bedroom/2 bath, 1,000 square feet house with one car garage and two large yards at \$1,925 per month. 2022 rent increases were August \$45 for the mobile home spaces August and \$150 for the house.
Laundry	2,224	1,414	2,224	
Gas	1,820	1,837	1,837	
Sewer	5,253	5,878	5,878	
Trash	2,490	2,520	2,520	
Water	6,545	6,604	6,604	
Electric	20,468	21,735	21,735	
RV Storage			18,000	Seller lets ten friends store their RV's for free. Monthly storage rent is at least \$150 per month.
<b>TOTAL REVENUE</b>	<b>221,786</b>	<b>219,079</b>	<b>279,898</b>	
<b>EXPENSES</b>				
Insurance	8,620	5,303	5,303	Part time onsite managers receive free space rent and utilities. Balance of Management Fees are owner personal expense
Legal & Accounting	1,908	2,605	2,000	
Management Fees	16,654	20,596	12,500 ←	
Licenses & Permits	1,103	426	1,000	
Bank Service Charges	107	132	132	
Credit Reports	1,240	42	250	
Returned Check	500	0	250	
Returned Check Fee	12	0	0	
Supplies	416	186	250	
Dues & Subscriptions	642	642	642	
Repairs & Maintenance	8,522	4,695	7,000 ←	
Telephone	1,473	1,514	1,514	
Taxes-State	800	800	800 ←	
Meter Reading	240	1,655	300	
Trash	6,449	6,682	6,682	
Water & Sewer	20,656	16,961	16,961	
Gas & Electric	22,286	24,674	24,674	New property taxes per Prop. 13 on \$3.5M purchase price
Property Taxes			42,510	
<b>TOTAL EXPENSES</b>	<b>91,628</b>	<b>86,913</b>	<b>122,768</b>	
<b>NET INCOME</b>	<b>130,158</b>	<b>132,166</b>	<b>157,130</b>	



# sale comparables

## 1-5 ACRES

Weighted Average \$/Acre: \$2,649,756



Property Address	1338 E main St	300 El Cajon Blvd	623 W main St	620-640 S Marshall Ave	250 E Lexington Ave	1251 Persimmon Ave
City	El Cajon	El Cajon	El Cajon	El Cajon	El Cajon	El Cajon
Acreage	1.31	4.50	1.05	0.59	1.55	0.48
Sale Price	\$6,500,000	\$9,300,000	\$1,650,000	\$2,719,690	\$4,200,000	\$750,000
Sale Price/Acre	\$4,961,832.06	\$2,066,666.67	\$1,571,428.57	\$4,609,644.07	\$2,709,677.42	\$1,562,500.00
Sale Date	8/24/2022	12/30/2021	06/08/2021	2/18/2021	12/14/2020	06/12/2020
Notes	RV & Auto storage and plans for a self storage facility	Zoned for Multi-Family	Car storage at time of sale	plans for self storage	Old Senior Housing Project on site	Plans for 7 apartments



# tax map

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FIRST ST.

REDWOOD

AVE.

HOUSE

22	22C	13B	13
21	21C	14B	14
20	20C	15B	15

10

LAUNDRY

19	19C	16B	16
18	18C	17B	17

12	12B	1A	1
11	11B	2A	2
10	10B	3A	3
9	9B	4A	4
8	8B	5A	5
7	7B	6A	6

SPACE	PARCEL NUMBER
1 TO 22	774-894-10-01 TO 22





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Like all real estate, this property carries significant risks. Buyer and Buyer's consultants, legal and financial advisors must request and carefully review all legal and documents related to the property. Any info provided including fees and costs are not guaranteed and should be verified by Buyer. These figures are subject to change at any time based on market, economic, environmental or other conditions. Buyer is responsible for conducting his/her own investigation of all matters affecting the intrinsic value of the property and the value of any potential development or use of the property.

By accepting this Marketing Brochure you agree to release Lee & Associates and hold it harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of this property.







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