

STONE CREEK APARTMENT HOMES

**44700 SAN JACINTO AVENUE
PALM DESERT, CA 92260**



7 UNITS | ALL 2 BEDROOM 2 BATHS





Investment Capital Real Estate

STONE CREEK APARTMENT HOMES

CONFIDENTIAL OFFERING MEMORANDUM

44700 San Jacinto Avenue
Palm Desert, CA 92260



** Drive By Only, Do Not Disturb Residents **

EXCLUSIVE LISTING BROKER

Ignacio Diaz Jr.
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INVESTMENT OVERVIEW

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Investment Highlights & Description

INVESTMENT HIGHLIGHTS

- Prime Location in South Palm Desert
- Walking Distance to the prestigious El Paseo Shopping District
- Built in 1988 to Condo Specifications
- 2 Bedroom 2 Bath Floor Plans, Averaging Roughly 1,000 Sq. Ft. Each
- Double Car Garages, Central A/C & Heat, Patios, Inside Washer & Dryers
- Immaculately Maintained with Several Interior & Exterior Renovations
- Pride of Ownership Investment Property

PROPERTY DESCRIPTION

44700 San Jacinto Avenue is a Pride of Ownership investment property, located in highly desired South Palm Desert. Within a 5-minute walk you will find the prestigious “El Paseo Shopping District,” known as the Rodeo Drive of the desert with public art pieces, upscale stores, boutiques, several dining establishments, and the host of the annual Palm Desert Food & Wine Festival and El Paseo Fashion Week. Desert attractions such as Joshua Tree National Park, Mt. San Jacinto, Empire Polo Club in Indio and more than 120 golf courses within the Coachella Valley are also easily accessible.

The current ownership has immaculately maintained the property with several interior and exterior renovations that are evident throughout. Improvements include, a fully renovated pool area with BBQ’s, a sun deck and chaise lounge area, drought tolerant landscaping, patios, colored concrete walkways with upscale LED lighting, new kitchens with quartz countertops, bathrooms, exterior paint to highlight the architectural features of the building and much more. Built in 1988 to condo type specs, the property consists of a collection of seven spacious 2-bedroom 2-bath apartment homes averaging roughly 1,000 square feet each with washer and dryer hookups, central air / heat and assigned two car garages. The size of the floor plans, the amenities, the renovations completed and the location, have made these units easy to rent, attracted longer-term tenants and has produced solid income. This is a well located, excellent turn-key investment property for any type of investor or a 1031 Exchange opportunity.

7 Units ▪ \$2,475,000

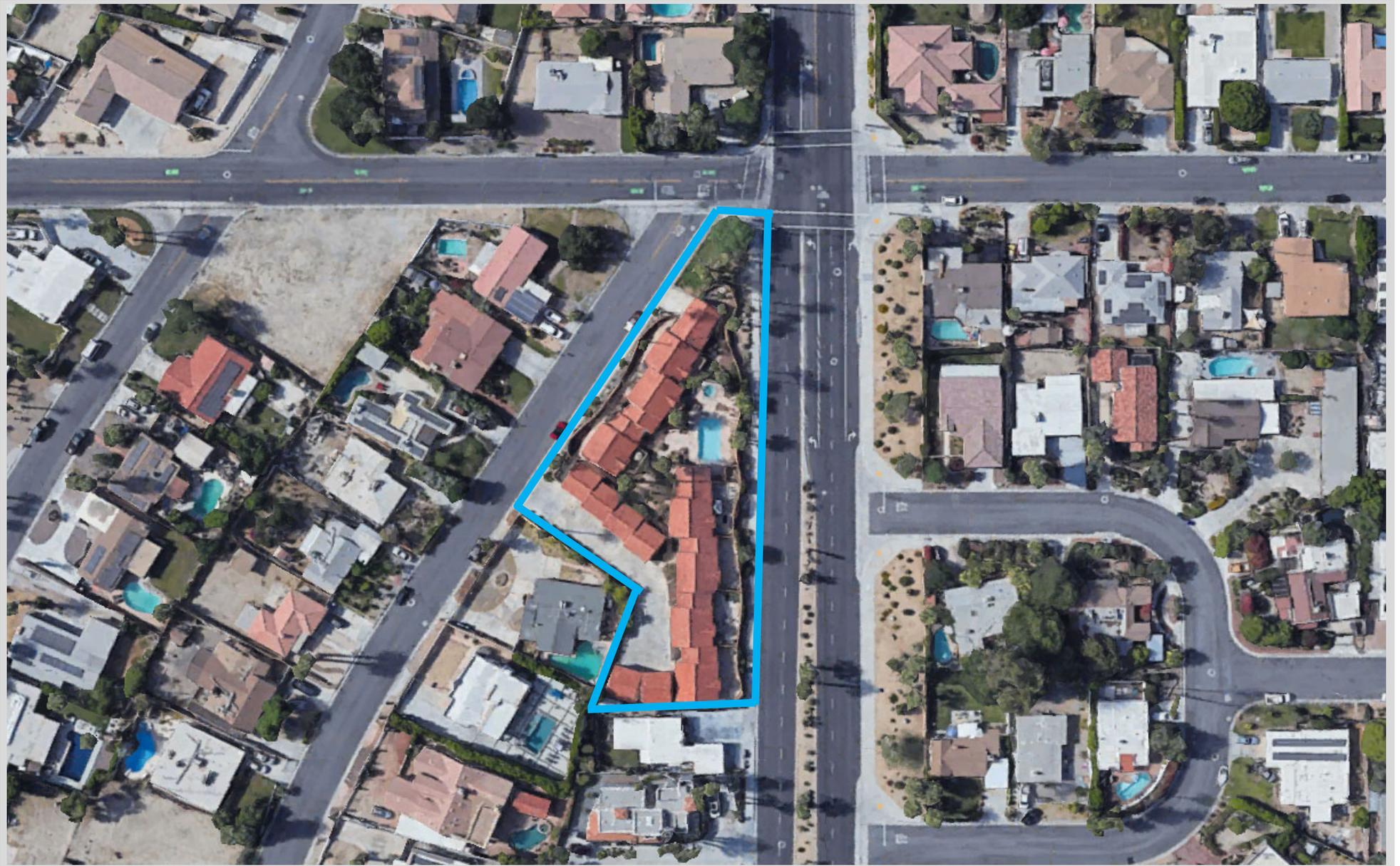
44700 San Jacinto Ave, Palm Desert, CA 92260



Property Details

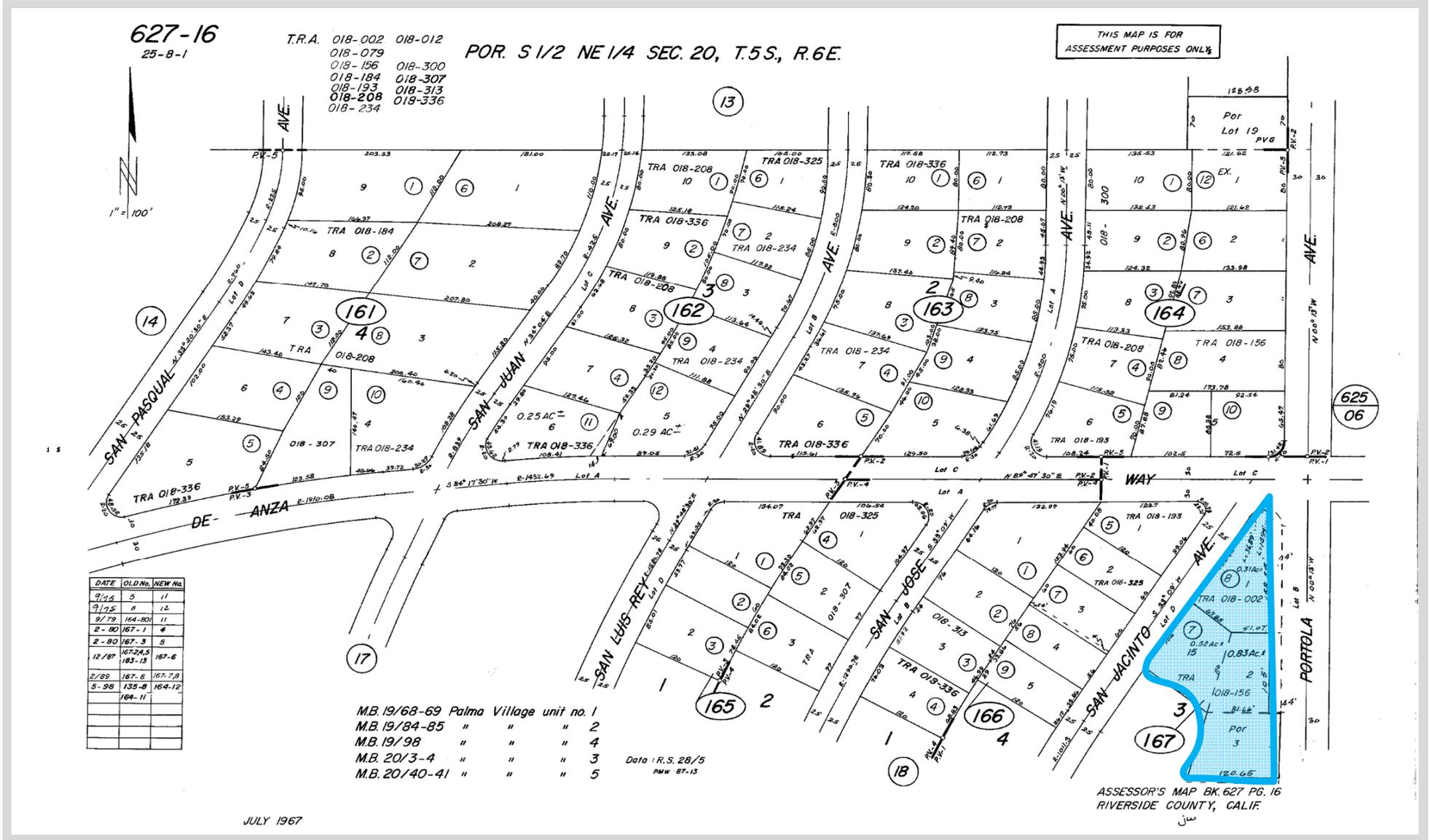
ADDRESS	44700 San Jacinto Avenue Palm Desert, CA 92260
LAND SQ. FT.	36,151
BUILDING SQ. FT.	7,035
YEAR BUILT	1988
# OF UNITS	7
UNIT MIX	(7) 2+2
PARCEL #	627-167-007, 008
TAX AUTHORITY	Riverside County
PARKING	7 Double Car Garages (14 Spaces)
ELECTRICITY	Individually Metered
GAS	Individually Metered
WATER	Master Metered
FEATURES	Central A/C, Garages, Dual Master Suite Floor Plans, Stacked Washer & Dryers Inside, Large Patios, Pool, Tile Roofs





Parcel Map

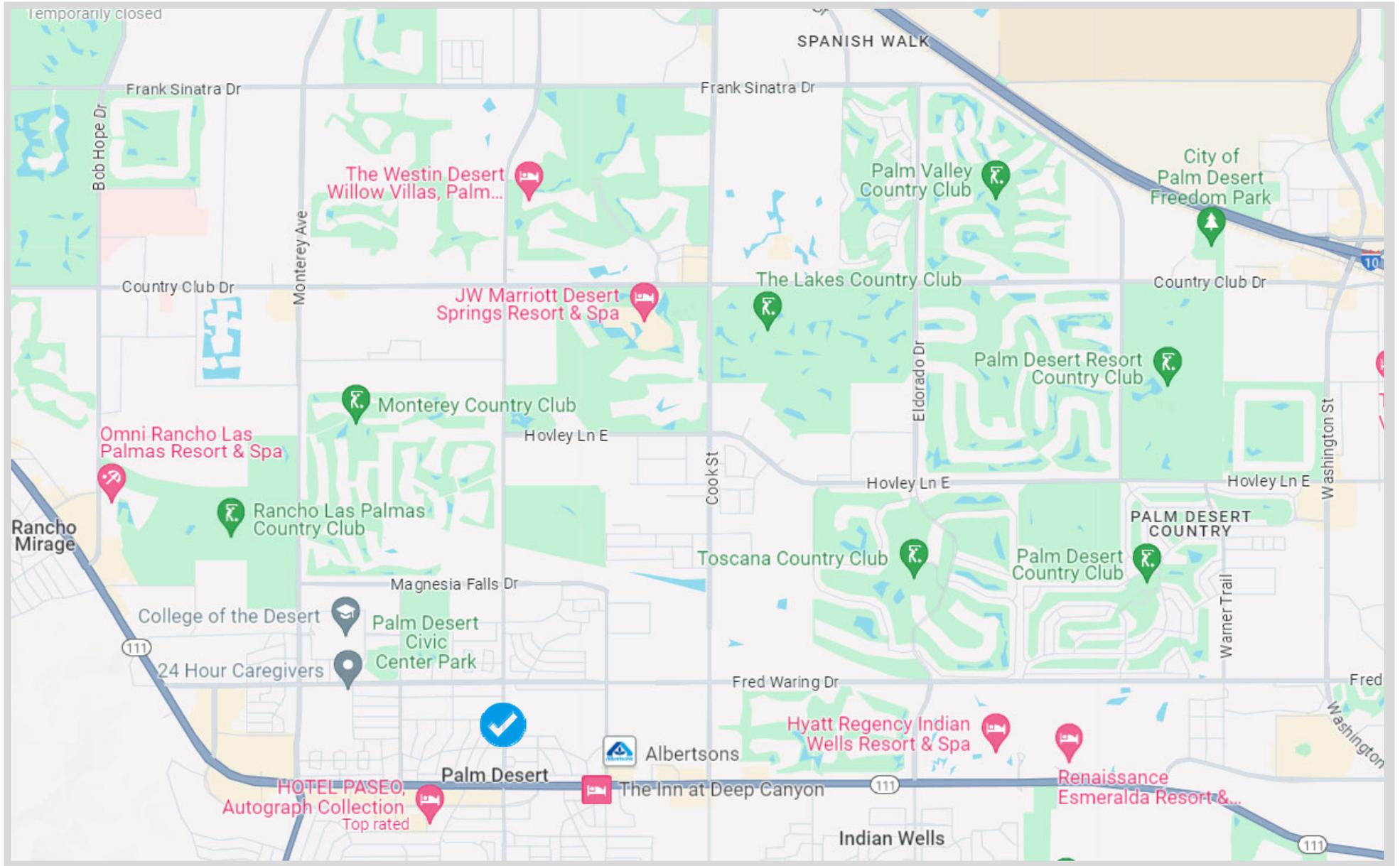
Parcel # : 627-167-007, 008



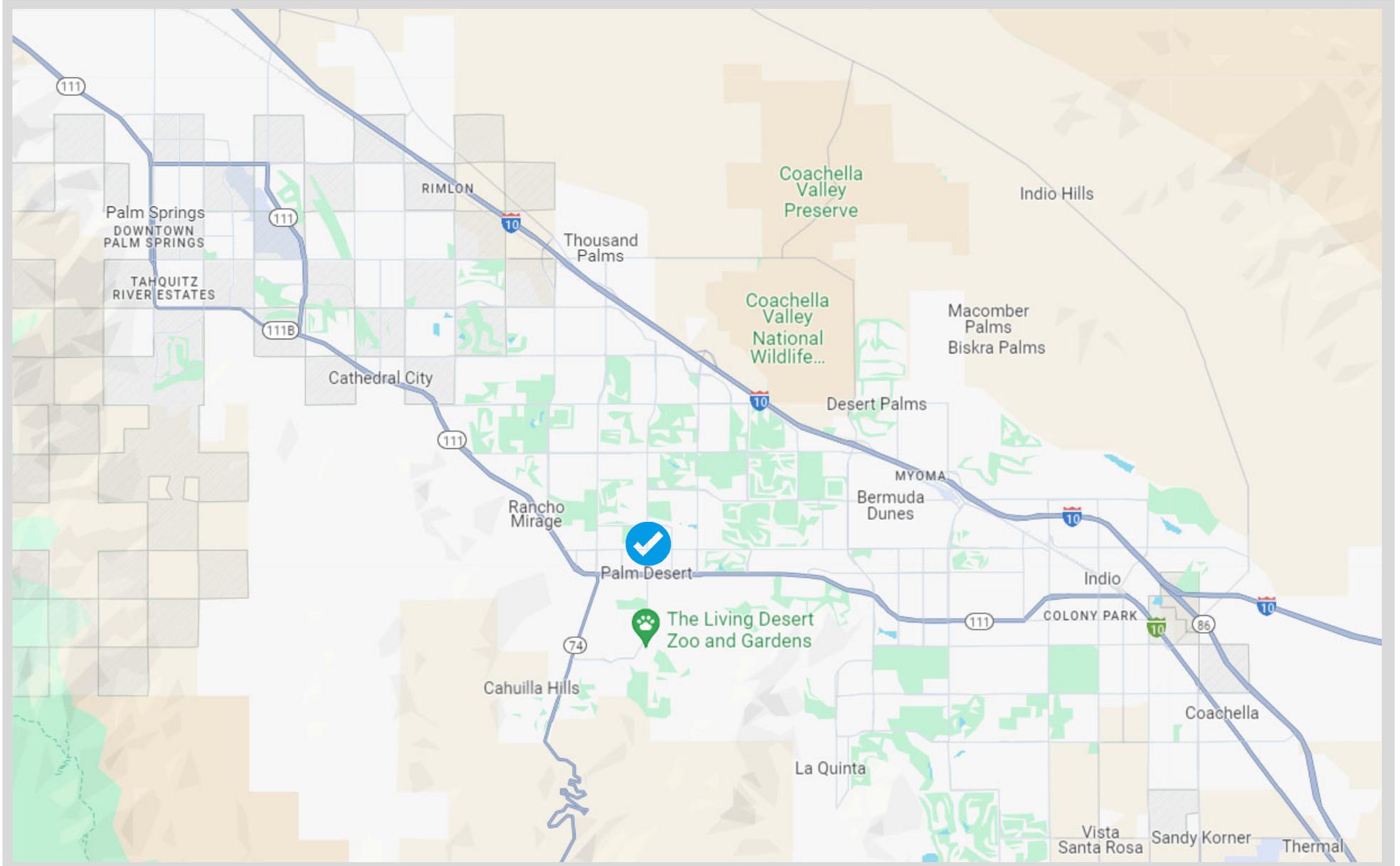
Exterior Images



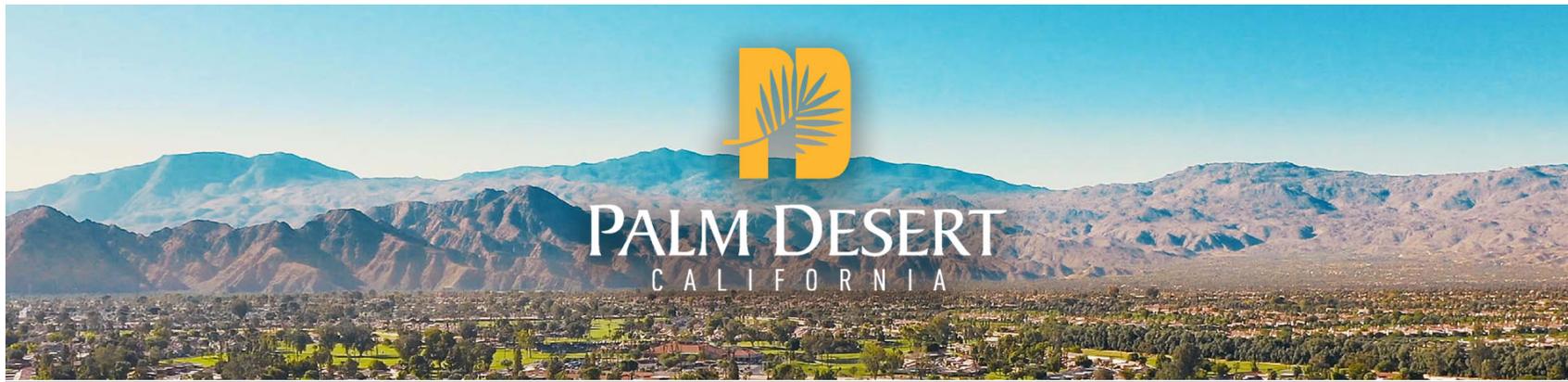
Local Map



Regional Map



About Palm Desert



Palm Desert is a city in Riverside County, California, in the heart of the Coachella Valley, about 14 miles east of Palm Springs, 121 miles northeast of San Diego and 122 miles east of Los Angeles. The population was 51,163 at the 2020 census and the city has been one of the state's fastest-growing since 1980, when its population was 11,801. Palm Desert's outstanding quality of life offers residents and visitors a wide array of recreational, educational, shopping, housing, and entertainment opportunities as well as arts and cultural activities and world-class events in a unique beautiful desert environment. This premier resort destination is a thriving, safe, and sustainable community that attracts employers by virtue of its diverse, highly qualified workforce and synergistic business, civic, and educational partnerships.

Palm Desert is the home of the Living Desert Zoo and Gardens, a combination zoo and botanical garden featuring over 500 animals from 150 species over 80 acres. The location also hosts an extensive collection of desert plants with a state-of-the-art animal hospital. Founded in 1970, The Living Desert hosts over 500,000 visitors a year.

The city has a long history with the sport of golf, with more than 30 golf courses located within 10 miles from the city, which have made Palm Desert known as the "World's Golf Capital." Desert Willow Golf Resort is the City Of Palm Desert's municipal golf course, and has two championship courses.



Rent Roll

UNIT #	UNIT TYPE	CURRENT RENTS	MARKET RENTS
1	2+2	\$2,100	\$2,295
*2	2+2	\$2,295	\$2,295
3	2+2	\$2,200	\$2,295
4	2+2	\$2,070	\$2,295
5	2+2	\$2,070	\$2,295
6	2+2	\$2,070	\$2,295
7	2+2	\$2,070	\$2,295
Monthly Totals		\$14,875	\$16,065
Annualized Totals		\$178,500	\$192,780
Average Rents: 2 Bedrooms		\$2,125	\$2,295

* Unit # 2 is currently vacant and in the process of being rented to market rents.

LOCATION

STONE CREEK APARTMENT HOMES 

44700 San Jacinto Avenue
Palm Desert, CA 92260

PROPERTY SUMMARY

PRICE	\$2,475,000		
Number of Units	7		
Price Per Unit	\$353,571		
Price Per Sq. Ft.	\$351.81		
CAP Rate (Current / Nov.)	5.03%	/	5.61%
GRM (Current / Nov.)	13.87	/	12.84
Year Built	1988		
Building Sq. Ft.	7,035		
Land Sq. Ft.	36,151		
Parcel #	627-167-007, 008		
Electricity	Individually Metered		
Gas	Individually Metered		
Water	Master Metered		

AMENITIES & HIGHLIGHTS

- Built in 1988 to Condo Type Specs
- Double Car Garage for Every Unit
- Washer & Dryer Hookups Inside
- Individual Water Heaters
- Central A/C and Heat
- Spacious Floor Plans
- Immaculately Maintained
- Excellent Location Near El Paseo Shopping District

Please Do Not Disturb Residents Or Manager



UNIT MIX & RENT SCHEDULE

# Of Units	Type	Rent / Unit	Current Rents		Market Rents	
			Income / Month	Rent / Unit	Income / Month	Income / Month
1	2+2	\$2,295	\$2,295	\$2,295	\$2,295	
1	2+2	\$2,200	\$2,200	\$2,295	\$2,295	
1	2+2	\$2,100	\$2,100	\$2,295	\$2,295	
4	2+2	\$2,070	\$8,280	\$2,295	\$9,180	
Total Monthly Rental Income:			\$14,875	\$16,065		
Total Scheduled Annual Income:			\$178,500	\$192,780		

FOR MORE INFORMATION:

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Income Analysis

PROPERTY INCOME	CURRENT		MARKET
Gross Annual Income	\$178,500		\$192,780
Gross Operating Income	\$178,500		\$192,780
Plus Laundry Income	\$0		\$0
Plus Other Income	\$0		\$0
Total Annual Income	\$178,500		\$192,780
EXPENSES (ESTIMATED)			
New Property Taxes	\$30,591		
Insurance	\$4,725		
Electric	\$2,799		
Gas	\$626	Expenses	
Water	\$1,411	Per Unit:	\$7,716
Trash	\$2,841		
Prof. Management	Optional	Expenses	\$7.68
On-Site Management	Optional	Per Sq. Ft.:	
Landscaping	\$4,620		
Miscellaneous & Maint. / Repair, Pool	\$6,400		
Total Annualized Operating Expenses	\$54,013		
NOI (NET OPERATING INCOME)			
Total Annual Income	\$178,500		\$192,780
Less Expenses	(\$54,013)	30%	(\$54,013) 28%
Net Operating Income	\$124,487		\$138,767
Annual Projected Cash Flow	\$124,487		\$138,767
Cash On Cash Return - Percent %	4.83%		5.39%



GENERAL ASSUMPTIONS

- New Taxes are calculated at a rate of 1.22450% plus special assessments of \$284.84

PROPOSED LOAN

Down Payment

Percent Down PMT

Loan Amount

Loan to Value

Terms

Call Listing Broker

For Available

Financing Options:

Ignacio Diaz Jr**(949) 201-8817**



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