

OFFERING MEMORANDUM

NEW CONSTRUCTION 4 LUXURY TOWNHOMES

221-227 W. G ST., ENCINITAS, CA 92024



KIDDER.COM

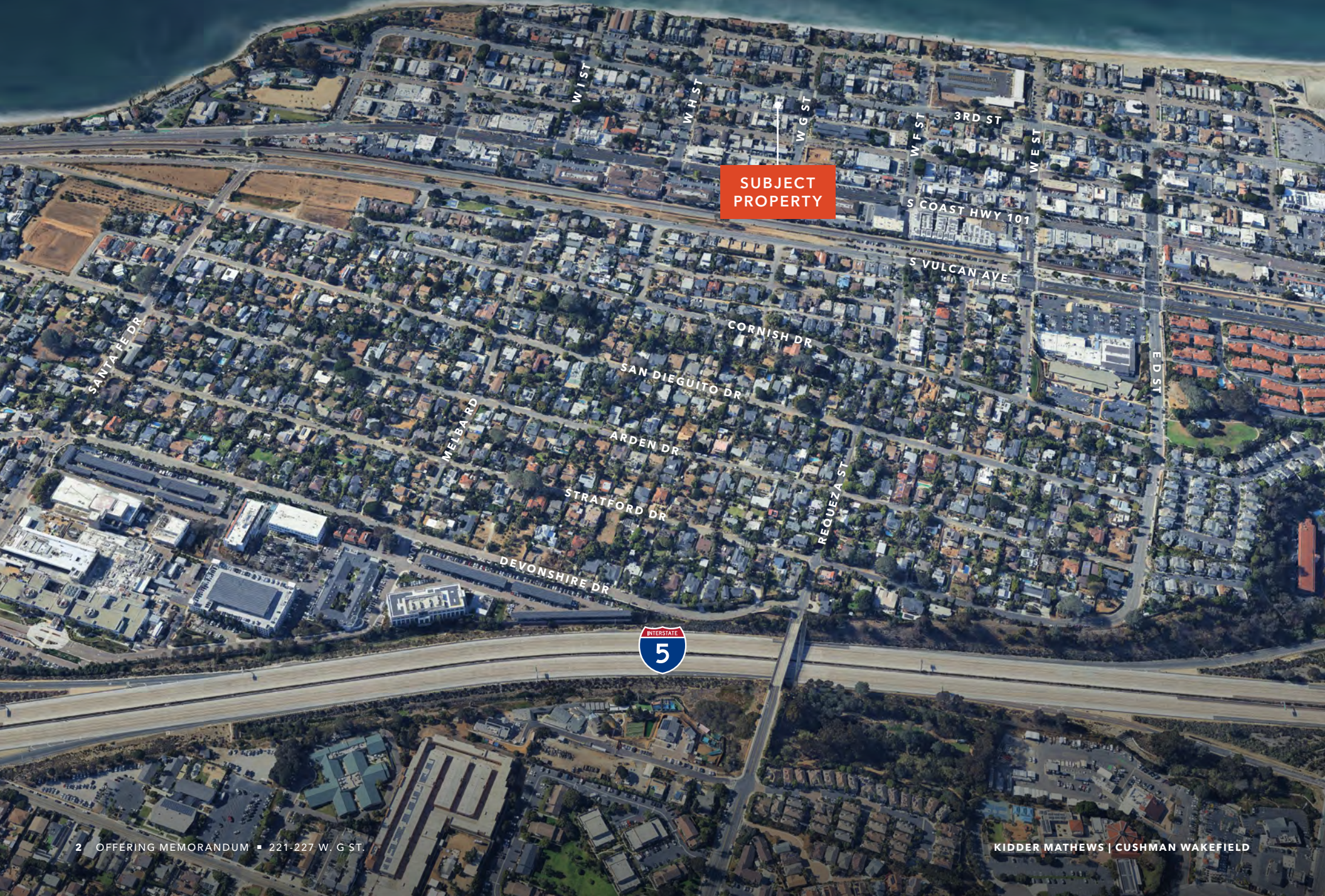


CUSHMAN &
WAKEFIELD



Kidder
Mathews

EXECUTIVE SUMMARY



PREMIER OFFERING IN THE HEART OF ENCINITAS

Kidder Mathews is proud to present four luxury multifamily townhomes located in the heart of coastal Encinitas.

Completed in 2022, the Property offers investors the rare opportunity to acquire a trophy-quality residential asset within walking distance of both Moonlight Beach and the vibrant shops, restaurants, and entertainment of Downtown Encinitas. Positioned in one of Southern California's most desirable coastal communities, 221 W G Street benefits from exceptional demographics, award-winning schools, a temperate year-round climate, and convenient access to the region's major employment centers. Its premier location places residents at the center of an unparalleled coastal lifestyle while supporting long-term tenant demand and investment stability.

Each spacious townhome has been thoughtfully designed with luxury finishes and modern conveniences, featuring open floor plans with high ceilings, luxury kitchens with premium appliances, designer bathrooms, private yards, private balconies, air conditioning, and in-unit washers and dryers. Additional property enhancements include high-performance designer windows and rooftop solar that helps offset common area electrical expenses, creating an attractive combination of luxury, efficiency, and functionality.

Beyond its exceptional location and superior construction, the Property offers investors a low-maintenance ownership opportunity. Quality building materials, low maintenance landscaping, and recently completed improvements minimize near-term capital expenditures while positioning the asset for durable cash flow and long-term appreciation in one of San Diego County's most coveted coastal submarkets.

Please drive by discreetly without disturbing the residents. The property can be shown with an acceptable offer.



ADDRESS	221-227 W. G St. Encinitas, CA 92024
NUMBER OF UNITS	4
LAND SIZE	±4,717 SF
APPROX BLDG SF	±4,884 SF
PARCEL NUMBER	258-184-16-00
YEAR BUILT	2022
PRICE	\$4,775,000
PRICE / SF	\$978
GRM	16.7
CAP RATE	4.1%

INVESTMENT HIGHLIGHTS



LOW MAINTENANCE
ASSET



STABLE PERFORMING
PROPERTY



VAULTED CEILINGS



LUXURY NEW ASSET



COASTAL BEACH
LOCATION



PRIVATE BALCONIES



Property Features

Large luxury townhomes

Private balconies

Private fenced yard areas

Front loading washer and dryer
in each unit

Vaulted ceilings

High doorways

Ceiling fans

Recessed lighting throughout

Vinyl wood plank flooring

Large designer dual pane
windows and doors

Walk-in closets with closet
organizers

Easy care drought resistant
landscaping

Pitched composite shingle
roofs

Solar photovoltaic panels

Skylights

Tankless water heaters

Mini split heating and cooling

Kitchen

Quartz countertops

Stainless steel appliances

Abundant shaker kitchen
cabinets

Deep designer sink

Dishwasher

Microwave/hood

Designer range

Refrigerator with in-door water
and ice

Tile backsplash

Bathroom

Dual sinks

Quartz countertops

Porcelain Tile finish shower
walls

EXECUTIVE SUMMARY





KIDDER MATHEWS | CUSHMAN WAKEFIELD



221-227 W. G ST. ■ OFFERING MEMORANDUM 7

UNIT MIXES

	Unit Number	Approx Size (SF)	Current Rent	Market Rent
2 BED, 1.5 BATH TWNH	227	1,227	\$6,500	\$6,500
2 BED, 1.5 BATH TWNH	225	1,265	\$5,650	\$5,750
2 BED, 1.5 BATH TWNH	223	1,229	\$5,457	\$5,750
2 BED, 1.5 BATH TWNH	221	1,163	\$5,750	\$5,750
RUBS			\$430	\$430
OTHER INCOME			\$50	\$50
TOTAL MONTHLY INCOME		4,884	\$23,837	\$24,230



ANNUAL PROPERTY OPERATING DATA

	CURRENT	MARKET RENT
Down Payment	\$1,775,000	
New Loan	\$3,000,000	
GRM	16.7	16.4
Cap Rate	4.07%	4.13%
Cash-on-Cash	0.6%	0.8%
Annual Gross Scheduled Income	\$286,044	\$290,760
Vacancy	3.0% (\$8,581)	3.5% (\$10,177)
Collected Income	\$277,463	\$280,583
Real Estate Taxes	1.08% \$51,331	\$51,331
Sewer + misc	\$1,175	\$1,175
Insurance	\$1.20 \$5,861	\$5,861
Water/Trash	\$1,100 \$4,400	\$4,400
Gas & Electric	\$150 \$600	\$600
Landscaping	\$2,400	\$2,400
Prof. Mgmt.	4.5% \$12,486	\$12,626
Repairs & Maintenance	\$1,000 \$4,000	\$4,000
Replacement Reserves	\$200 \$800	\$800
Misc.	\$250	\$250
Total Operating Expenses	(\$83,303)	(\$83,443)
Net Operating Income	\$194,160	\$197,140
Proposed New Loan (Interest Only): \$3,000,000	6.125% (\$183,750)	(\$183,750)
Cash Flow	\$10,410	\$13,390

SALE COMPARABLES

		Property Name	Sale Date	Sale Price	Price/Unit	Price/SF	Current Cap Rate	Current GRM	Year Built	Unit Mix
		ENCINITAS TOWNHOMES 221 W. G St. Encinitas, CA 92024	-	\$4,775,000	\$1,193,750	\$978	4.07%	16.7	2022	(4) 2 bed, 1.5 townhomes
01		3 UNITS 2319-21 Newcastle Ave. Cardiff, CA 92007	1/7/26	\$3,050,000	\$1,017,000	\$1,092	-	22.0	1972	-
02		HOUSE + 2 UNITS 3747-51 Adams St. Carlsbad, CA 92008	4/20/26	\$2,600,000	\$866,667	\$696	4.2%	16.2	2024	-
03		CARDIFF FOURPLEX 2068 Montgomery Ave. Cardiff, CA 92007	7/16/25	\$2,625,000	\$656,250	\$741	-	18.0	Older	(4) 2 bed, 1 bath with 2nd floor ocean views
04		ENCINITAS DUPLEX 303-05 Sanford St. Encinitas, CA 92024	12/5/23	\$2,200,000	\$1,100,000	\$1,034	-	23.5	1973	2 bed, 1.5 bath twnh + 2 car garage
05		3 UNITS 248 E. Glaucus St. Encinitas, CA 92024	6/26/25	\$2,025,000	\$675,000	\$785	-	20.0	1986	2 bed, 2 bath; 2 bed, 1 bath; 1 bed, 1 bath

*Pacific
Ocean*



CARLSBAD

02

78

SAN
MARCOS

5

04

05

SUBJECT
PROPERTY

ENCINITAS

03

01

RANCHO
SANTA FE

ENCINITAS, CA A COASTAL GEM

121,688

POPULATION WITHIN
A 5-MILE RADIUS

\$238,372

AVG HOUSEHOLD INCOME
WITHIN A 1-MILE RADIUS

\$3.3M

MEDIAN HOME
VALUE IN LEUCADIA

44.8

MEDIAN AGE WITHIN
A 5-MILE RADIUS

263

SUNNY DAYS
PER YEAR



CHARMING COASTAL CITY OF SAN DIEGO COUNTY

Encinitas is known for its laid-back vibe, beautiful beaches, and vibrant surf culture, Encinitas offers a unique blend of natural beauty, small-town charm, and modern amenities.

LOCATION

Encinitas sits along the Pacific coastline, about 25 miles north of downtown San Diego. It is bordered by the Pacific Ocean to the west, and neighboring communities like Carlsbad, Leucadia, Cardiff-by-the-Sea, and Solana Beach surround it. The city is easily accessible via Interstate 5, making it a popular destination for both locals and tourists.

BEACHES AND SURFING CULTURE

Encinitas is home to some of San Diego's most iconic beaches. Whether you're into surfing, swimming, or simply relaxing in the sand, the city offers a range of beautiful coastal spots. Some of the most notable beaches include, Moonlight Beach, Swami's Beach and Cardiff State Beach.

Encinitas has a rich history in surf culture, and it's often considered one of the best surf towns in the U.S. The city's coastal lifestyle revolves around the surf community, and it was even the home of legendary surf icon Rob Machado. The city hosts annual surf

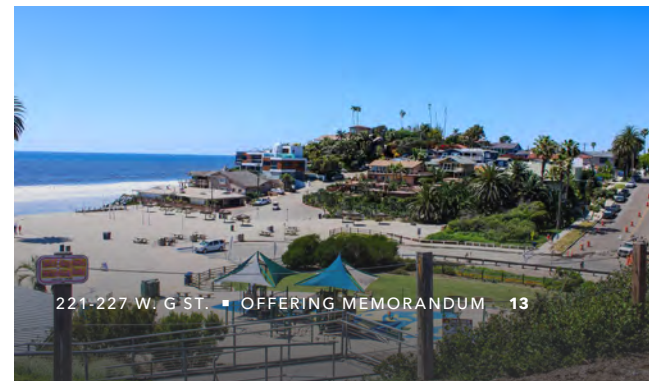
events, and surf shops, schools, and rental businesses are scattered throughout, making it an ideal place for both novice and experienced surfers.

CLIMATE

Encinitas enjoys a mild, Mediterranean climate with pleasant year-round temperatures. Summers are warm but not excessively hot, and winters are cool and mild, with average highs in the 60s and 70s°F. The coastal breezes help moderate temperatures, making it an ideal place for outdoor activities year-round.

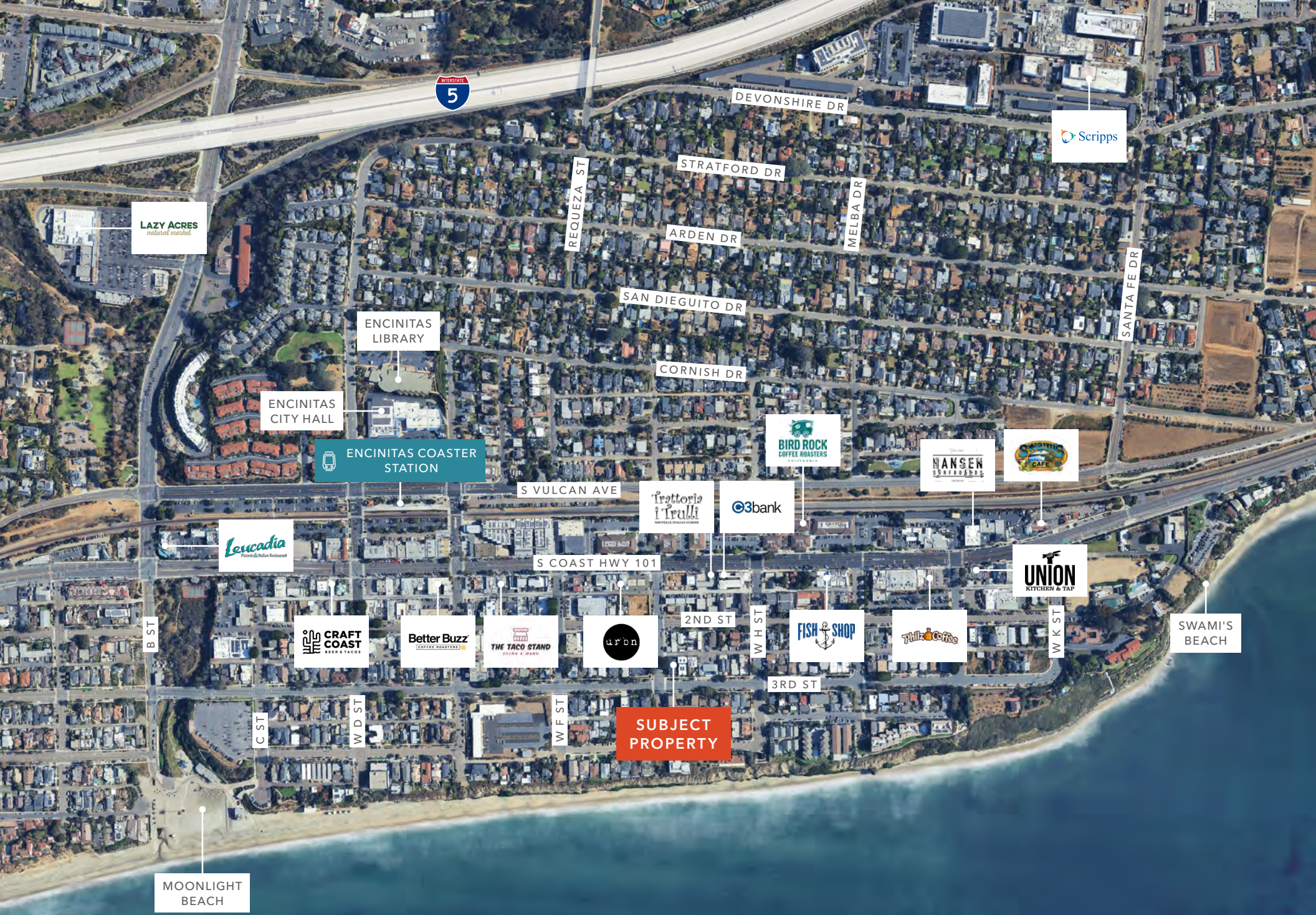
EDUCATION AND FAMILY LIFE

Encinitas has a number of highly regarded schools, making it an attractive destination for families. The local school district, the Encinitas Union School District, is well-known for its excellent educational programs, and there are also several private schools in the area. Families are drawn to the city for its safe, family-friendly environment and its abundance of outdoor activities, making it an ideal place to raise children.



AREA OVERVIEW





DEMOGRAPHICS

POPULATION

	1 Mile	3 Miles	5 Miles
2026 TOTAL ESTIMATED	8,897	55,015	121,688
2031 PROJECTION	8,918	52,328	119,346
2020 CENSUS	7,946	54,008	120,085
MEDIAN AGE	43.7	43.6	44.8

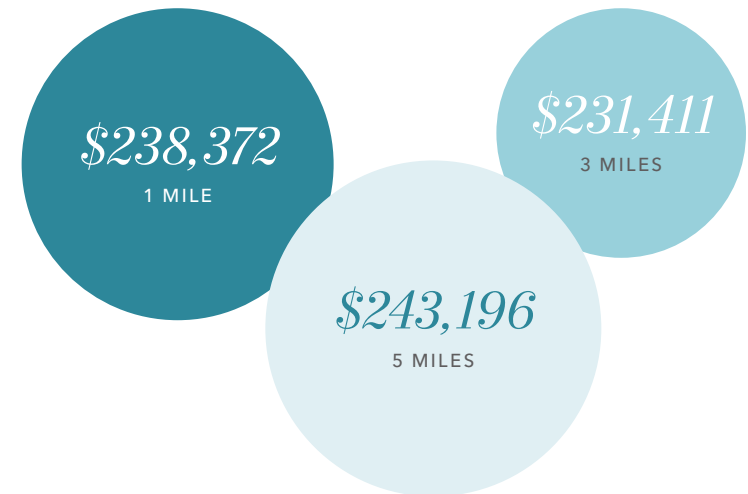
EMPLOYMENT & INCOME

	1 Mile	3 Miles	5 Miles
2026 MEDIAN HH INCOME	\$174,372	\$170,596	\$178,121
2026 PER CAPITA INCOME	\$101,837	\$95,857	\$99,264
TOTAL BUSINESSES	1,359	4,590	9,081
TOTAL EMPLOYEES	7,372	28,259	53,418

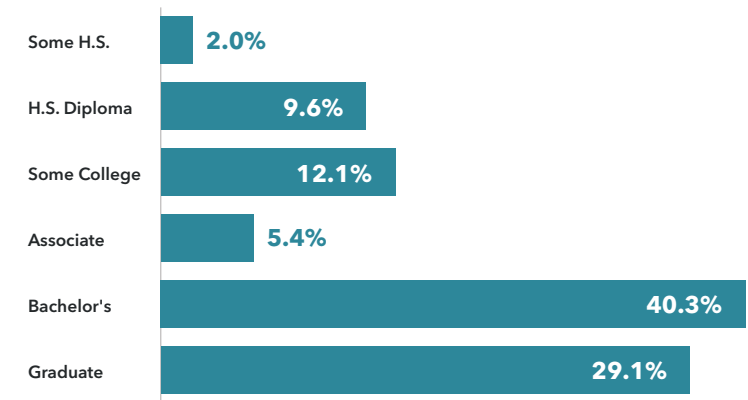
HOUSEHOLDS

	1 Mile	3 Miles	5 Miles
2026 TOTAL	3,785	22,744	49,616
2020 CENSUS	3,312	21,763	47,584
AVERAGE HOUSEHOLD SIZE	2.2	2.4	2.4
OWNER-OCCUPIED	51.4%	60.9%	67.0%
RENTER-OCCUPIED	48.6%	39.1%	33.0%

AVERAGE HOUSEHOLD INCOME



EDUCATION



Data Source: ©2026, Sites USA

SAN
MARCOS

SUBJECT
PROPERTY

ENCINITAS

1 MILE



RANCHO
SANTA FE

3 MILES

SOLANA BEACH

5 MILES

56

Pacific Ocean

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