

CONFIDENTIAL
OFFERING
MEMORANDUM

612N FREEMAN STREET

OCEANSIDE, CA
92054

CBRE

AFFILIATED BUSINESS DISCLOSURE & CONFIDENTIALITY AGREEMENT

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Your receipt of this Memorandum constitutes your acknowledgement that (i) it is a confidential Memorandum solely for your limited use and benefit in determining whether you desire to express further interest in the acquisition of the Property, (ii) you will hold it in the strictest confidence, (iii) you will not disclose it or its contents to any third party without the prior written authorization of the owner of the Property (“Owner”) or CBRE, Inc., and (iv) you will not use any part of this Memorandum in any manner detrimental to the Owner or CBRE, Inc.

If after reviewing this Memorandum, you have no further interest in purchasing the Property, kindly return it to CBRE, Inc.

This Memorandum contains select information pertaining to the Property and the Owner, and does not purport to be all-inclusive or contain all or part of the information which prospective investors may require to evaluate a purchase of the Property. The information contained in this Memorandum has been obtained from sources believed to be reliable, but has not been verified for accuracy, completeness, or fitness for any particular purpose. All information is presented “as is” without representation or warranty of any kind. Such information includes estimates based on forward-looking assumptions relating to the general economy, market conditions, competition and other factors which are subject to uncertainty and may not represent the current or future performance of the Property. All references to acreages, square footages, and other measurements are approximations. This Memorandum describes certain documents, including leases and other materials, in summary form. These summaries may not be complete nor accurate descriptions of the full agreements referenced. Additional information and an opportunity to inspect the Property may be made available to qualified prospective purchasers. You are advised to independently verify the accuracy and completeness of all summaries and information contained herein, to consult with independent legal and financial advisors, and carefully investigate the economics of this transaction and Property’s suitability for your needs. ANY RELIANCE ON THE CONTENT OF THIS MEMORANDUM IS SOLELY AT YOUR OWN RISK.

The Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase the Property, and/or to terminate discussions at any time with or without notice to you. All offers, counteroffers, and negotiations shall be non-binding and neither CBRE, Inc. nor the Owner shall have any legal commitment or obligation except as set forth in a fully executed, definitive purchase and sale agreement delivered by the Owner.

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01

INVESTMENT OVERVIEW

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EXECUTIVE SUMMARY

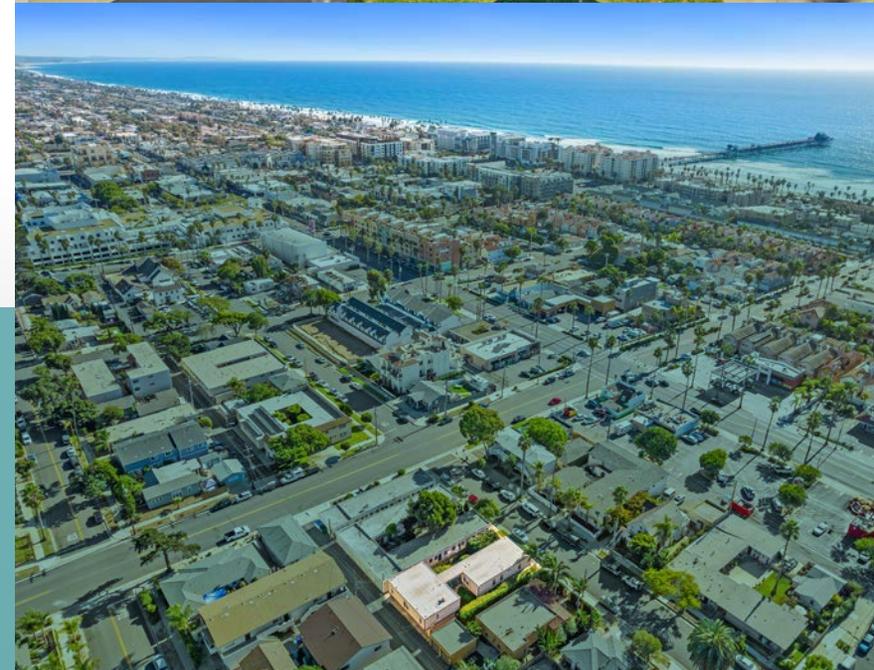
CBRE is pleased to present 612 N Freeman Street, a well-located, partially rehabilitated five-unit multifamily property in the heart of Oceanside, just six blocks (.4 miles) from the beach. Built in 1978, the property spans approximately 1,962 square feet and sits on a 5,139 square foot lot. The unit mix consists of two 1-bedroom/1-bath units and three studio/1-bath units, offering strong appeal to a diverse tenant base.

This value-add asset has already seen targeted renovations. Units 4 and 5 have been updated with new flooring, counters, vanities, light fixtures, and mirrors. Units 2 and 5 received refinished tubs and showers, while unit 2 has also been significantly refreshed. In addition, SB 721 balcony inspections and required repairs have been completed, reducing future deferred maintenance for the new owner. Unit 3 is in need of renovation, offering immediate upside potential.

The property features four single-car garages and one double-car garage with additional driveway parking, plus ample storage and onsite laundry. A large covered outdoor lounge area enhances the tenant experience and captures the appeal of the coastal lifestyle. Other upgrades include a new roof with a 10-year warranty, fresh exterior paint, and secured gating for tenant privacy. Leases for Units 1 through 4 are month-to-month, providing operational flexibility and rent upside.

With consistent population and rent growth, plus proximity to both San Diego and Orange County, 612 N Freeman Street offers investors a rare opportunity to acquire a well-located coastal asset with immediate upside and long-term potential.

Oceanside continues to attract investment capital and resident demand, driven by its walkability, laid-back beach town energy, and expanding development pipeline. Major nearby projects include the Seabird and Mission Pacific Resorts, the Tremont Collective, and other high-profile mixed-use and residential developments.



PROPERTY HIGHLIGHTS



Partially renovated and well maintained 5-unit complex only 6 blocks from the beach.



Unit mix of two 1-Bed/1 Bath units and three Studio/1 Bath units.



Four single car garages, one double car garage with driveway space, and extra storage space.



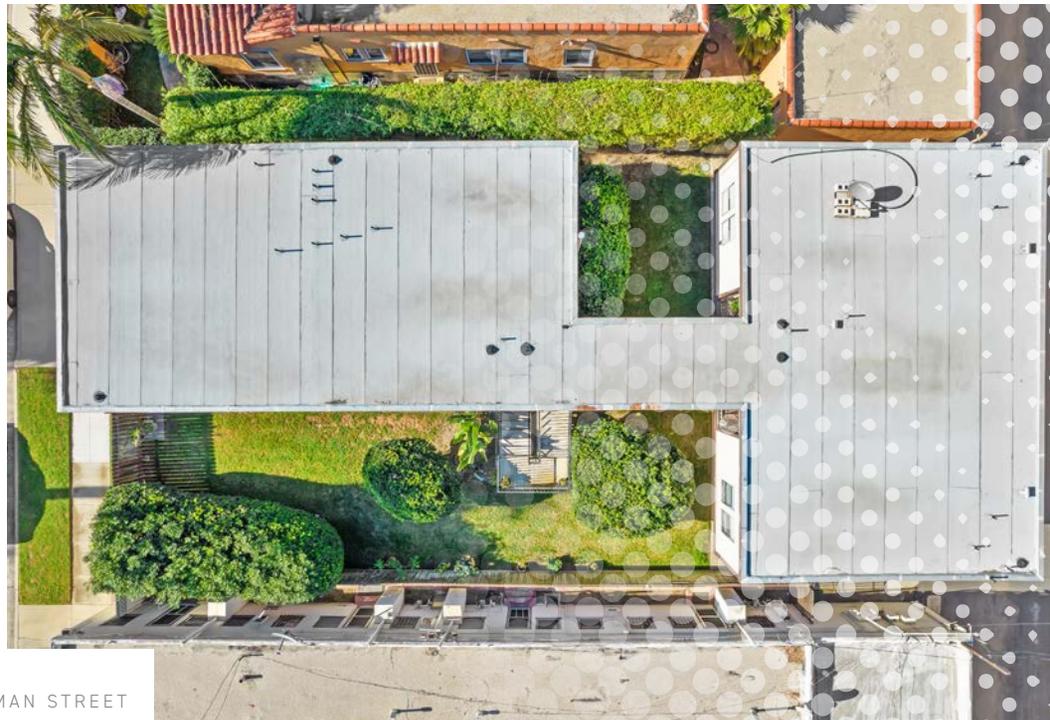
Large covered lounge space surrounded by mature landscaping.



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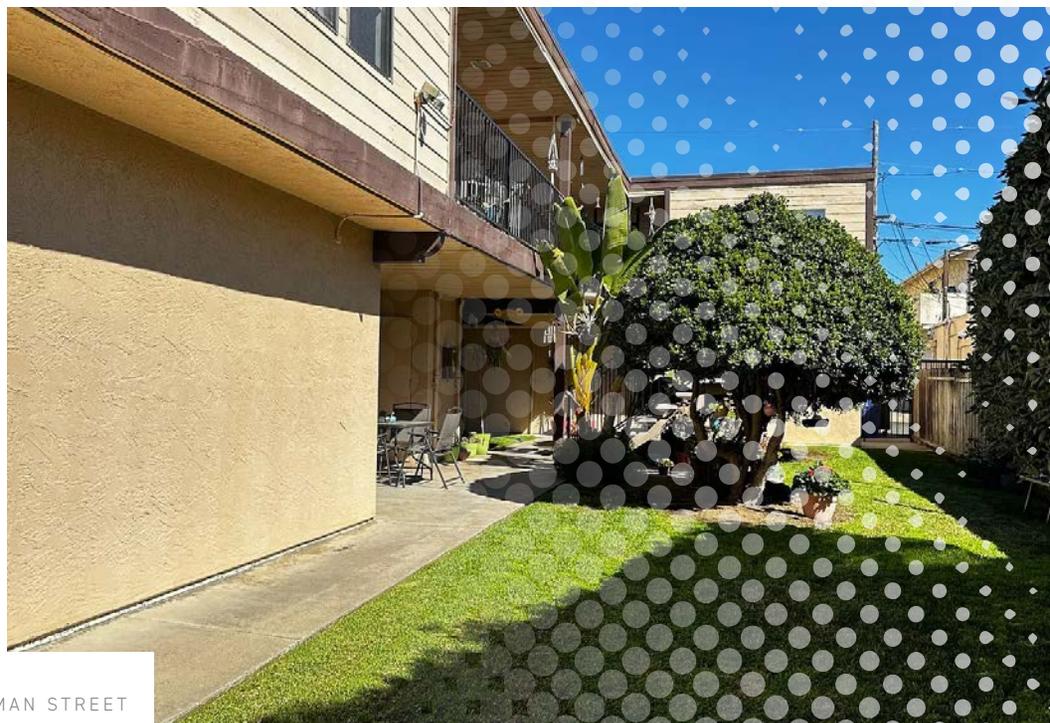
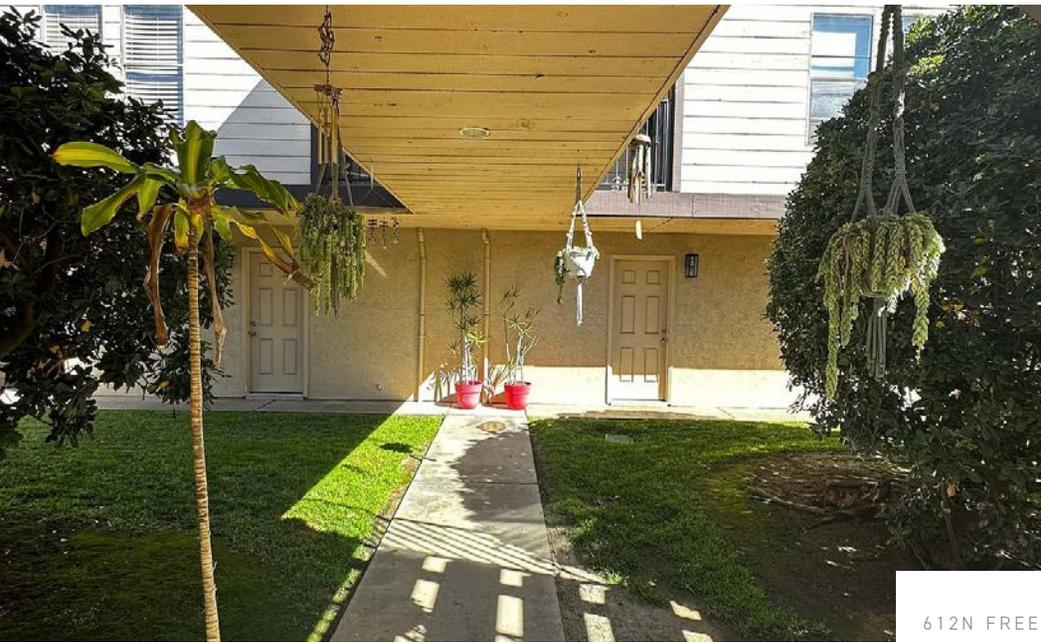
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FINANCIAL ANALYSIS

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RENT ROLL SUMMARY

Unit Type	# of Units	Avg Sq Feet	Rental Range	Current		Market Stabilized		Post Renovation	
				Avg Rent	Monthly Income	Avg Rent	Monthly Income	Avg Rent	Monthly Income
Studio / 1-Bath	3	321	\$1,275-\$1,795	\$1,655	\$4,965	\$1,950	\$5,850	\$2,200	\$6,600
1-Bedroom / 1-Bath	2	500	\$1,895-\$1,990	\$1,858	\$3,716	\$2,250	\$4,500	\$2,500	\$5,000
Totals / Weighted Avg	5	1,962			\$8,590		\$10,350		\$11,600
Gross Annualized Rents					\$103,080		\$124,200		\$139,200

RENT ROLL DETAIL

Unit	Unit Type	Square Feet	Current		Market Stabilized		Post Renovation	
			Rent / Month	Rent / SF / Month	Rent / Month	Rent / SF / Month	Rent / Month	Rent / SF / Month
#1	Studio / 1-Bath	320	\$1,725	\$5.39	\$2,250	\$7.03	\$2,500	\$7.81
#2	1-Bedroom / 1-Bath	500	\$1,900	\$3.80	\$2,250	\$4.50	\$2,500	\$5.00
#3	Studio / 1-Bath	321	\$1,275	\$3.97	\$1,950	\$6.07	\$2,200	\$6.85
#4	Studio / 1-Bath	321	\$1,795	\$5.59	\$1,950	\$6.07	\$2,200	\$6.85
#5	1-Bedroom / 1-Bath	500	\$1,895	\$3.79	\$1,950	\$3.90	\$2,200	\$4.40
Total		1,962	\$8,590	\$4.38	\$10,350	\$5.28	\$11,600	\$5.91

OPERATING STATEMENT

INCOME		Current		Market Stabilized		Post Renovation
Gross Scheduled Rent		\$103,080		\$124,200		\$139,200
Less: Vacancy / Deductions	3%	\$3,092	3%	\$3,726	3%	\$4,176
Total Effective Rental Income		\$99,988		\$120,474		\$135,024
Garage Income		\$2,345		\$4,680		\$4,680
Laundry Income		\$2,951		\$2,951		\$2,951
Effective Gross Income		\$105,284		\$128,105		\$142,655
Less: Expenses	45.76%	\$45,756	38.93%	\$46,897	35.27%	\$47,625
Net Operating Income		\$59,527		\$81,208		\$95,030
Cash Flow		\$59,527		\$81,208		\$95,030
Debt Service		\$65,384		\$65,384		\$65,384
Net Cash Flow After Debt Service	-0.59%	\$(5,857)	1.60%	\$15,824	2.99%	\$29,646
Principal Reduction		\$12,791		\$12,791		\$12,791
Total Return	0.70%	\$6,935	2.89%	\$28,615	4.29%	\$42,437
EXPENSES						
Real Estate Tax		\$23,210		\$23,210		\$23,210
Insurance		\$2,400		\$2,400		\$2,400
SDGE		\$1,034		\$1,034		\$1,034
Water & Sewer		\$3,540		\$3,540		\$3,540
Trash Removal		\$3,578		\$3,578		\$3,578
Repairs & Maintenance		\$3,750		\$3,750		\$3,750
Landscaping		\$1,980		\$1,980		\$1,980
Reserves		\$1,000		\$1,000		\$1,000
Management Fee	5%	\$5,264.18	5%	\$6,405.25	5%	\$7,132.75
Total Expense		\$45,756		\$46,897		\$47,625
Expense as a % of EGI		45.76%		38.93%		35.27%
Net Operating Income		\$59,527		\$81,208		\$95,030



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PRICING DETAILS

SUMMARY

Price	\$1,890,000
Number of Units	5
Price Pr Unit	\$378,000
Price Per SF	\$963.30
Rentable SF	1,962
Lot Size	5,139
Approx. Year Built	1978

RETURNS	CURRENT	MARKET STABILIZED	POTENTIAL
Cap Rate	3.15%	4.30%	5.03%
GRM	18.34	15.22	13.58
Cash-on-Cash	-0.59%	1.60%	2.99%
Debt Coverage Ratio	0.91	1.24	1.45

FINANCING	1ST LOAN
Down Payment	\$990,000
Loan Amount	\$900,000
Loan Type	Proposed New
Interest Rate	6.00%
Amortization	30 Years
Term	5 Years

03

SALES COMPARABLES

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SALES COMPARABLES



612 N Freeman Street, Oceanside CA 92054

Sales Date	N/A	
Status	On Market	
Sales Price	\$1,890,000	
Price/Unit	\$378,000	
Price Per SF	\$963.30	
Cap Rate	3.15%	
Number of Units	5	
Year Built	1978	
NOI	\$59,527	
# Units / Unit Type	3	Studio / 1-Bath
# Units / Unit Type	2	1-Bed / 1-Bath



413 S Myers Street, Oceanside CA 92054

Sales Date	04/01/2025	
Status	Sold	
Sales Price	\$2,440,000	
Price/Unit	\$406,667	
Price Per SF	\$819.89	
Cap Rate	3.99%	
Number of Units	6	
Year Built	1959	
NOI	\$97,356	
# Units / Unit Type	6	Studio/1-Bath



920 S Pacific Street, Oceanside CA 92054

Sales Date	12/24/24	
Status	Under Contract	
Sales Price	\$4,000,000	
Price/Unit	\$400,000	
Price Per SF	\$433.78	
Cap Rate	3.96%	
Number of Units	10	
Year Built	1947	
NOI	\$ \$158,400	
# Units / Unit Type	10	Studio/1-Bath



3

710 Topeka Street, Oceanside CA 92054

Sales Date	08/30/24	
Status	Sold	
Sales Price	\$2,050,000	
Price/Unit	\$410,000	
Price Per SF	\$731.10	
Cap Rate	4.72%	
Number of Units	5	
Year Built	1960	
NOI	\$96,760	
# Units / Unit Type	3	1-Bed/1-Bath
# Units / Unit Type	2	2-Bed/2-Bath



5

1814-1816 S Tremont St, Oceanside CA 92054

Sales Date	03/27/25	
Status	Sold	
Sales Price	\$2,225,000	
Price/Unit	\$445,000	
Price Per SF	\$664.18	
Cap Rate	2.42%	
Number of Units	5	
Year Built	1960	
NOI	\$53,823	
# Units / Unit Type	3	1-Bed/1-Bath
# Units / Unit Type	2	2-Bed/1-Bath



4

2645 Carlsbad Blvd, Carlsbad CA 92008

Sales Date	01/16/25	
Status	Sold	
Sales Price	\$2,900,000	
Price/Unit	\$290,000	
Price Per SF	\$1,000	
Cap Rate	2.61%	
Number of Units	10	
Year Built	1949	
NOI	\$75,690	
# Units / Unit Type	10	1-Bed/1-Bath



04

MARKET OVERVIEW

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MARKET OVERVIEW

Oceanside: Where Coastal Living Meets Investment Growth.

Oceanside is one of Southern California's fastest-growing coastal cities, offering a unique blend of laid-back beach lifestyle and major development momentum. Located in North San Diego County, Oceanside benefits from a strategic position between San Diego and Orange County, with strong regional connectivity via Amtrak, Coaster rail, and freeway access. The city's appeal continues to grow among renters, tourists, and investors alike, driven by its coastal charm, urban walkability, and expanding amenities.

The downtown and beach-adjacent areas have experienced a major transformation over the past decade. New luxury hotels, mixed-use developments, and adaptive reuse projects have redefined Oceanside's skyline and market potential. Recent high-profile completions such as the Seabird and Mission Pacific Resorts, featuring 384 waterfront rooms, and the Tremont Collective have attracted increased foot traffic, tourism, and long-term investment to the area.

612 N Freeman Street is ideally positioned within this revitalized coastal corridor—just six blocks from the beach and within walking distance to Oceanside's vibrant downtown, harbor, transit stations, cafes, and restaurants. This proximity enhances the long-term value of the property, with a Walk Score of 90+, reflecting its pedestrian-friendly environment and lifestyle-driven location.

As Oceanside continues to transition from a quiet beach town into a destination city with strong fundamentals, multifamily assets in prime locations are increasingly scarce. For investors, the combination of steady rent growth, low vacancy rates, and long-term development tailwinds makes Oceanside a compelling market for both stable income and future appreciation.



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OCEANSIDE, CA

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