

VERSE

APARTMENT HOMES

116 Value-Add Units in a
Resort-Style Community in
Central San Diego



7575 Linda Vista Road, San Diego, California 92111
www.verseoffering.com

km Kidder
Mathews

The Offering



INVESTMENT SUMMARY

PROPERTY NAME	Verse San Diego
ADDRESS	7575 Linda Vista Rd, San Diego
NUMBER OF UNITS	116
YEAR COMPLETED	1978
PRICE	\$31,500,000
PRICE PER UNIT	\$271,552
PRICE PER SF	\$402

Verse San Diego is a well-maintained garden-style community in a central San Diego location. Since 2012, the property has undergone renovations to the exterior and select interior units, but there is still significant rental upside through additional property renovation. There is opportunity for an investor to increase NOI by completing upgrades to the 21 non-renovated units and further modernizing the partially upgraded units to take the property to the next level. Possible interior renovations could include scraping ceilings, installing ceiling fans in bedrooms, updating lighting package, upgrading flooring, replacing brown speckled granite & walnut cabinets with more modern finishes.

Verse San Diego is brimming with resort-style amenities including a swimming pool, spa, clubhouse, pet grooming station, built-in firepit & barbecue center, playground, fitness center and park-like landscaping. The community offers quality construction in a desirable two-story design with vaulted ceilings on top floors.

Verse San Diego is centrally located just west of Highway 163 and Interstate 805 and north of Interstate 8 with easy access to all freeways. Residents are within minutes of abundant retail, major employment centers, numerous entertainment venues and San Diego attractions.

A full offering memorandum will be available with proper investor registration. Please contact Jim Neil to receive additional information and to schedule a tour.

Investment highlights



Significant Rental Upside with Additional Property Upgrades Since 2012, select unit interiors have been renovated to varying levels and specifications, but there is room for additional interior upgrades to all units. The community amenities, landscaping and exterior of the property was modernized in the last 12 months and paved the way for an investor to refresh the interiors and drive rents even further.

Resort-Style Amenities The community features a resort style swimming pool, spa, large clubhouse with full kitchen, fitness center, pet grooming room, barbecue, controlled access, and beautifully landscaped grounds. The community layout with the units arranged around the swimming pool and amenities provides a peaceful and intimate environment for the residents.

Free & Clear Verse San Diego is being offered free and clear of existing debt.

Excellent & Centralized Location Verse San Diego is located in one of the most centralized and convenient neighborhoods of San Diego. Residents are within minutes of abundant retail, large employers, numerous entertainment venues and major San Diego Attractions.

Radius from Verse	Notable Areas, Retail and Attractions
1-mile	Sharp Memorial Hospital, Rady's Children Hospital, Mesa College, Starbucks, Kearny Mesa Recreation Center
2-miles	Target, Home Depot, Albertsons, Party City, Walgreens, Kohl's, Ross, TJ Maxx, Living Spaces, Sports Authority, 24 Hour Fitness
3-miles	Fashion Valley Mall, University of San Diego, Ikea, Costco, Qualcomm, Walmart, Fry's, Lowes, AMC Theatres
5-miles	Mission Bay, Downtown, Balboa Parks, Kaiser Permanente Hospital, San Diego Zoo, San Diego International Airport, Boomers, Riverwalk Golf Club, Admiral Golf Course

Unit amenities



Renovated Kitchen

- Private Patio or Balcony
- Large Closets
- Wall Mounted A/C
- Ceiling Fans
- Oversized Patio Doors
- Walk-in Closets*
- In-Unit Washer/Dryers*
- Granite Countertops*
- Stainless Steel Appliances*
- Wood-Like Floors*

* Select Units



Non-Renovated Kitchen

UNIT MIX

DESCRIPTION	COUNT	EST. SF	TOTAL SF
Studio	41	510	20,910
1 bed/ 1 bath	44	660	29,040
2 bed / 1 bath	15	875	13,125
2 bed / 2 bath	16	955	15,280
TOTAL/AVERAGE	116	675	78,355



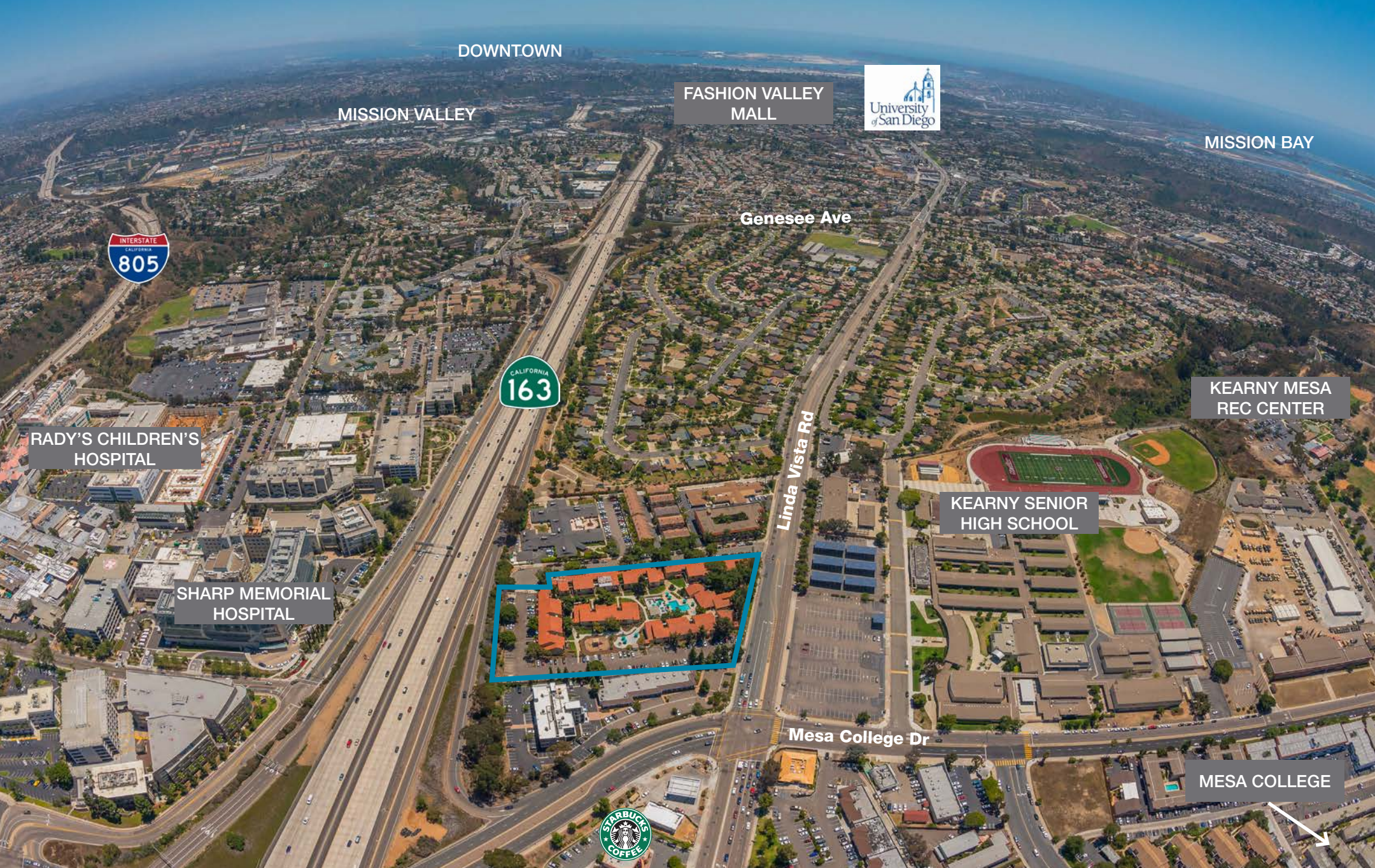
Renovated Bedroom

Community amenities



- Swimming Pool & Spa
- Clubhouse with Full Kitchen
- Fitness Center
- Pet Grooming Room
- Leasing Office
- Community Laundry Room
- Playground
- Fire Pit & Lounge Area
- Barbecue Grills
- Secured Site





Multifamily advisors

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