

REGENTS LA JOLLA

**A RARE 333 OF 574-UNIT CONDOMINIUM OPPORTUNITY LOCATED
IN THE COVETED COASTAL COMMUNITY OF LA JOLLA, CA**
La Jolla | San Diego | California



Jones Lang LaSalle Americas, Inc.
("JLL"), real estate license #01223413

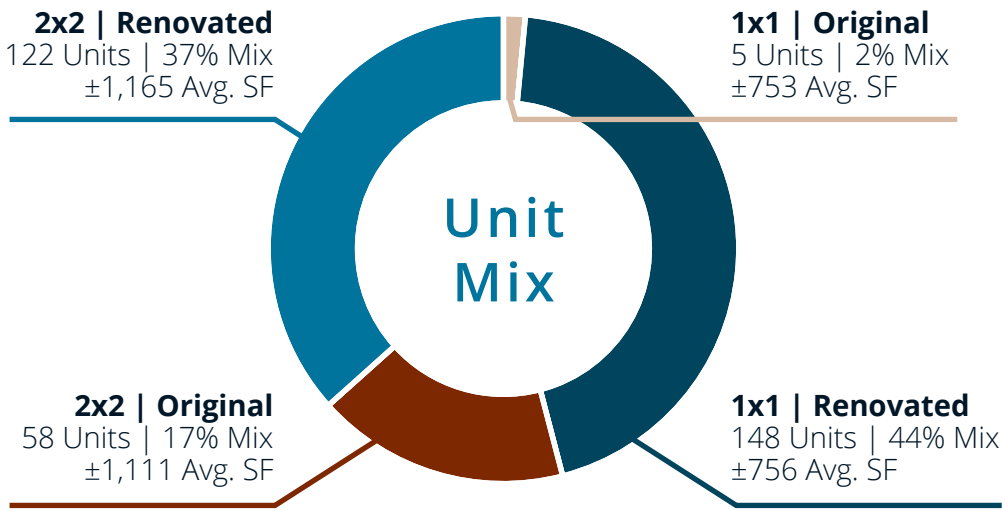
THE OFFERING

Jones Lang LaSalle Americas, Inc., as exclusive advisor, is pleased to present the offering of Regents La Jolla (the “Property”, “Regents”), a 333-unit luxury condominium conversion opportunity located in the coveted coastal community of La Jolla, California. This offering presents a rare opportunity to capitalize on the insatiable demand for homeownership in UTC and complete the condominium sell-off at the Property, with recent one-bedroom residences selling for upwards of \$700k and two-bedroom residences up to \$1.1M.

Constructed in 1999/2000, Regents La Jolla is for-sale ready, existing as a fractured condo property with each of its 333-units separately parceled. Currently, the Property is operated as a for-rent apartment community. Regents La Jolla is part of a greater 574-unit community, of which includes 241 privately held residences that are not included in this offering. Current ownership of this offering (bulk owner) maintains majority control of the HOA.

Situated across nine building and nearly 8.5-acres, this luxurious community provides a sanctuary from the bustle of UTC. Its grounds and array of walking paths are lined with lush landscaping, guiding residents to one of the two resort-style pools, or to the state-of-the-art clubhouse which houses the fitness center, sports lounge, movie theatre and more. Residents may choose from one of the spacious one-bedroom or two-bedroom configurations, ranging in size from ±753-SF upwards to ±1,371-SF, and feature large kitchens, in-unit W/D, walk-in closets, expansive balconies/patios, technology upgrades such as NEST thermostats and 9'-13' ceilings. Over 80% of the community is renovated, with key interiors upgrades including quartz countertops, wood-style plank flooring, and custom cabinetry.

The Property is nestled on the corner of Regents Road and Executive Drive, adjacent to the 3rd ranked public university in the nation, the University of California, San Diego. A block to the east is the Executive Drive trolley station, which provides residents with unmatched accessibility throughout San Diego County via the MTS blue line. Regents La Jolla is located in the 92037-zip code, which places it in the coveted coastal community of La Jolla, CA, where household incomes average \$203k and exceed the San Diego MSA by \$62k or ±43%. Less than one 200+ community has sold in UTC on average over the past decade, making this a once in a lifetime opportunity.



Property Description

ADDRESS	9253 Regents Rd, La Jolla, CA 92037 et al.
YEAR COMPLETED	1999/2000
% OCCUPIED & LEASED	93%, 96% (September 9, 2024 Rent Roll)
PARCEL NUMBERS	345-161-42-27 et al.
BUILDING TYPE	4-Story Type V over Type (4 Stories) (9 Buildings)
NUMBER OF UNITS	333-Units (58% of Greater 574-Unit Property)
NET RENTABLE SQUARE FOOTAGE	±322,150 SF
AVERAGE UNIT SIZE	±967 SF
AFFORDABILITY	None
HOA	Yes, Majority Control
AVERAGE HH INCOME (SUBJECT)	\$125,000
PARKING	1,059 Stalls 1.84 Parking Ratio (Whole Project)
ACREAGE	±8.48 acres (±39 du/ac)

Investment Highlights

- Luxury Condo Sell-Off Opportunity
- Proven Upside in Recent Transactions at Regents La Jolla
- Located in the Innovation Hub of San Diego
- Luxurious Renovated Residences
- Booming UTC Condominium Market

Record Setting Transactions at Regents La Jolla

Peak One-Bedroom Transaction:
\$742k | \$854/sf | Jun-23

Peak Two-Bedroom Transaction:
\$1.1M | \$998/sf | Apr-22

LUXURY CONDO SELL-OFF OPPORTUNITY

Regents La Jolla was designed to be a condominium community, constructed to a higher finish level, with larger floor plans and better amenity, and with more parking than a traditional for-rent community. This offering presents investors the opportunity to individually sell the remaining 333-units as luxury condos within one of the most desirable coastal housing marketing in the country. Below showcases a pair of recent two-bedroom transactions.



4155 Executive Dr
Unit E102, La Jolla, CA

Sales Price:	\$1,040,000
Price per SF:	\$928
Sale Date:	May 2024
Configuration:	2BR/2BA
Square Footage:	1,128 SF
Finishes:	Un-Renovated



9253 Regents Rd
Unit A401, La Jolla, CA

Sales Price:	\$1,100,000
Price per SF:	\$998
Sale Date:	April 2022
Configuration:	2BR/2BA
Square Footage:	1,102 SF
Finishes:	Renovated

8%
Renovation
Premium

PROVEN UPSIDE IN RECENT TRANSACTIONS AT REGENTS LA JOLLA

Private condominium transactions at Regents not associated with current or professional ownership, have occurred at an average sales price of \$685k for one-bedroom and \$987k for two-bedroom floor plans in 2024, indicating significant profit in converting the asset to for-sale product.

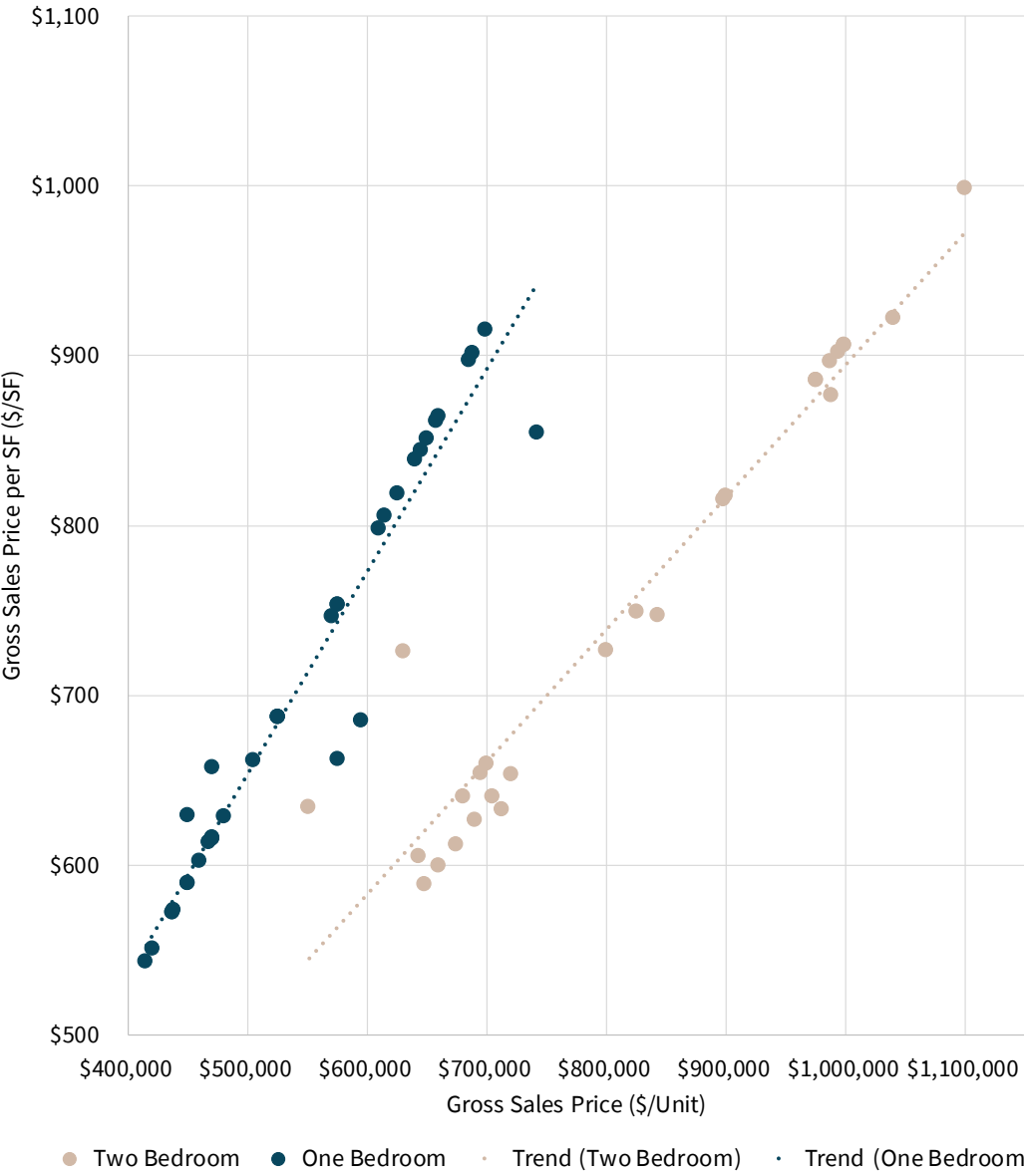
ONE BEDROOM FLOOR PLANS			
Year	Avg. Gross Sales Price	Avg. Price per SF	# of Transactions
2024	\$685,000	\$897	1
2023	\$660,422	\$835	4
2022	\$647,000	\$847	6
2021	\$524,375	\$677	16
2020	\$449,400	\$597	5
2019	\$456,500	\$598	4

TWO BEDROOM FLOOR PLANS			
Year	Avg. Gross Sales Price	Avg. Price per SF	# of Transactions
2024	\$987,000	\$896	3
2023	\$878,200	\$824	5
2022	\$1,070,000	\$960	2
2021	\$728,000	\$677	9
2020	\$656,375	\$601	4
2019	\$685,000	\$633	2

17%
Appreciation on
2BR Floor Plans
Since 2019

50%
Appreciation on
1BR Floor Plans
Since 2019

Regents La Jolla | Historical Condominium Sales Regression



MODERN RENOVATED RESIDENCES



270 of the 333-Units offered are renovated (81%), reducing future capital spend upon condo-exit

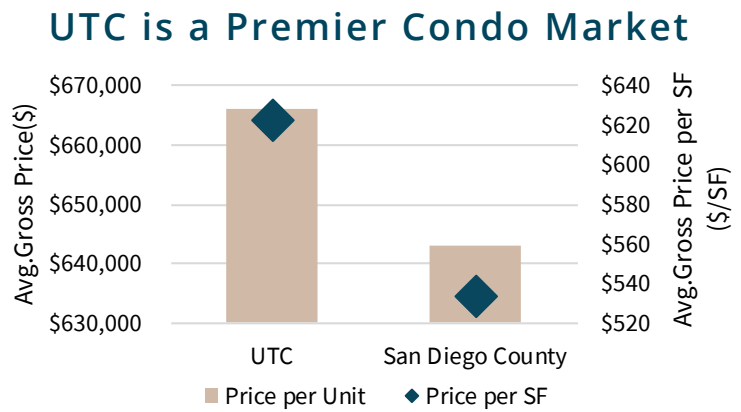
Rarity of Offering
Over the past decade, only 8 trades have occurred in the UTC above 300 units, one of which includes Regents. None of these transactions, aside from Regents, have been separately parceled.



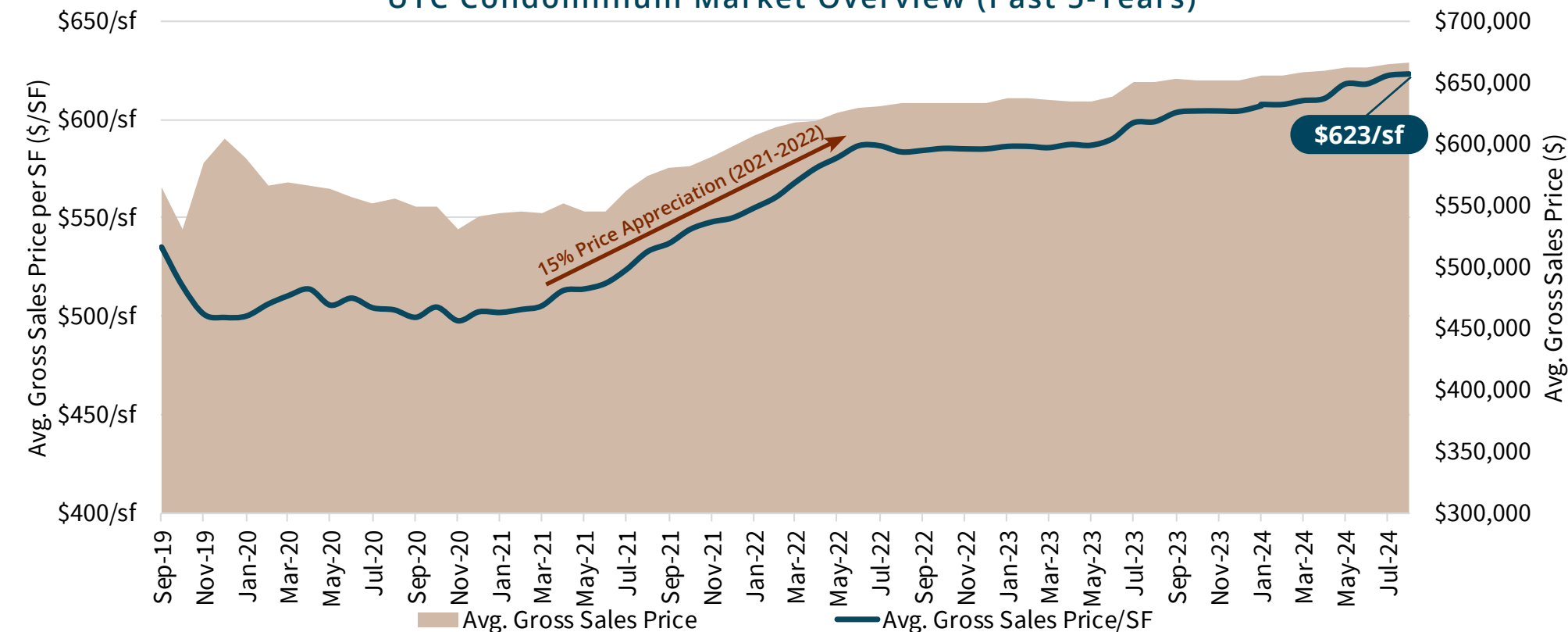
BOOMING UTC CONDOMINIUM MARKET

UTC is one of the premier condominium markets in San Diego County, due to its incredible proximity to key employers and top public institutions, and unmatched transportation network. On average, condominium prices exceed the San Diego MSA average by ±17% per SF, and have grown by over 17% during the past 3-years.

UTC CONDOMINIUM STATS		UTC SINGLE-FAMILY RESIDENCE STATS	
Avg. Condo Sales Price:	\$666,060	Avg. SFR Sales Price:	\$1,430,199
Avg. Condo Sales Price/SF:	\$623	Avg. SFR Sales Price/SF:	\$712
5-Year Price Appreciation:	15%	5-Year Price Appreciation:	18%
3-Year Price Appreciation:	17%	3-Year Price Appreciation:	24%



UTC Condominium Market Overview (Past 5-Years)



*Based on RedFin housing data 8/21/24 for University City, CA neighborhood, incl. all Cond/Co-op.



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