

FOR SALE

MID-CITY COMMERCIAL & MULTI FAMILY

3853-3869 42nd Street, San Diego, CA

Price: \$1,250,000

- 4,952 SF Commercial Building & 4 Units
- Dense Infill Location - 58,000+ Population in a 1-Mile Radius
- Low Vacancy Submarket & Upside in Below Market Rents



For More Information Please Contact:

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EXECUTIVE SUMMARY



3853-3869 42nd Street, San Diego, CA

| | |
|----------------------|-------------|
| Price: | \$1,250,000 |
| Cap Rate (In-Place): | 4.53% |
| Cap Rate (Proforma): | 6.84% |
| Building Size: | ±8,387 SF |
| Price/SF : | \$149 |
| Land Size : | ±16,242 SF |
| Onsite Parking : | 13 spaces |

HIGHLIGHTS

- **High Historical Occupancy.** The property has always maintained a high occupancy level with vacancies quickly leased up with little or no downtime.
- **Rental Upside.** There is upside in below market rents on both the multi-family units and commercial building.
- **Low Vacancy Submarket.** The Castle submarket of San Diego has a very low vacancy rate averaging just 1.3% over the last 5 years. (Costar)
- **Dense Infill Location.** With a population of over 58,000 in a 1-mile radius, the property is located in one of San Diego's most densely populated submarkets.
- **Convenient Location.** Located just south of University Avenue, the property is within walking distance to a variety of shopping center and eating establishments.

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AERIAL



1. 3869 42nd St

Building Size: 4,962 sf
Lot Size: 7,000 sf
Tenant: Church
Lease Term: Month-to-Month

2. 3861-3863 42nd St

Building Size: 2,452 sf
Lot Size: 4,621 sf
Unit Mix: House-- 3 bed / 1 bath
2 Units-- 2 bed / 1 bath

3. 3853 42nd St

Building Size: 973 sf
Lot Size: 4,621 sf
Unit Mix: House-- 3 bed / 1 bath

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FINANCIAL

RENT ROLL

| Address | Unit | Rent | Market |
|---------|---------------|---------|---------|
| 3869 | Church | \$2,500 | \$4,000 |
| 3861 | House 3bd/1ba | \$1,200 | \$1,500 |
| 3863-A | Dup 2bd/1ba | \$900 | \$1,000 |
| 3863-B | Dup 2bd/1ba | \$975 | \$1,000 |
| 3853 | House 3bd/1ba | \$1,272 | \$1,750 |
| | | \$6,847 | \$9,250 |

Income/Expenses

| | In-Place | Proforma |
|-----------------------------|----------|-----------|
| Gross Income | 82,164 | \$111,000 |
| Property Tax (projected) | 13,000 | 13,000 |
| Insurance | 4,485 | 4,485 |
| Water | 4,320 | 4,320 |
| Trash / Pest Control | 1,740 | 1,740 |
| Repairs & Maintenance | 2,000 | 2,000 |
| Total Expenses | 25,545 | 25,545 |
| Net Operating Income | 56,619 | 85,455 |
| Cap Rate | 4.53% | 6.84% |



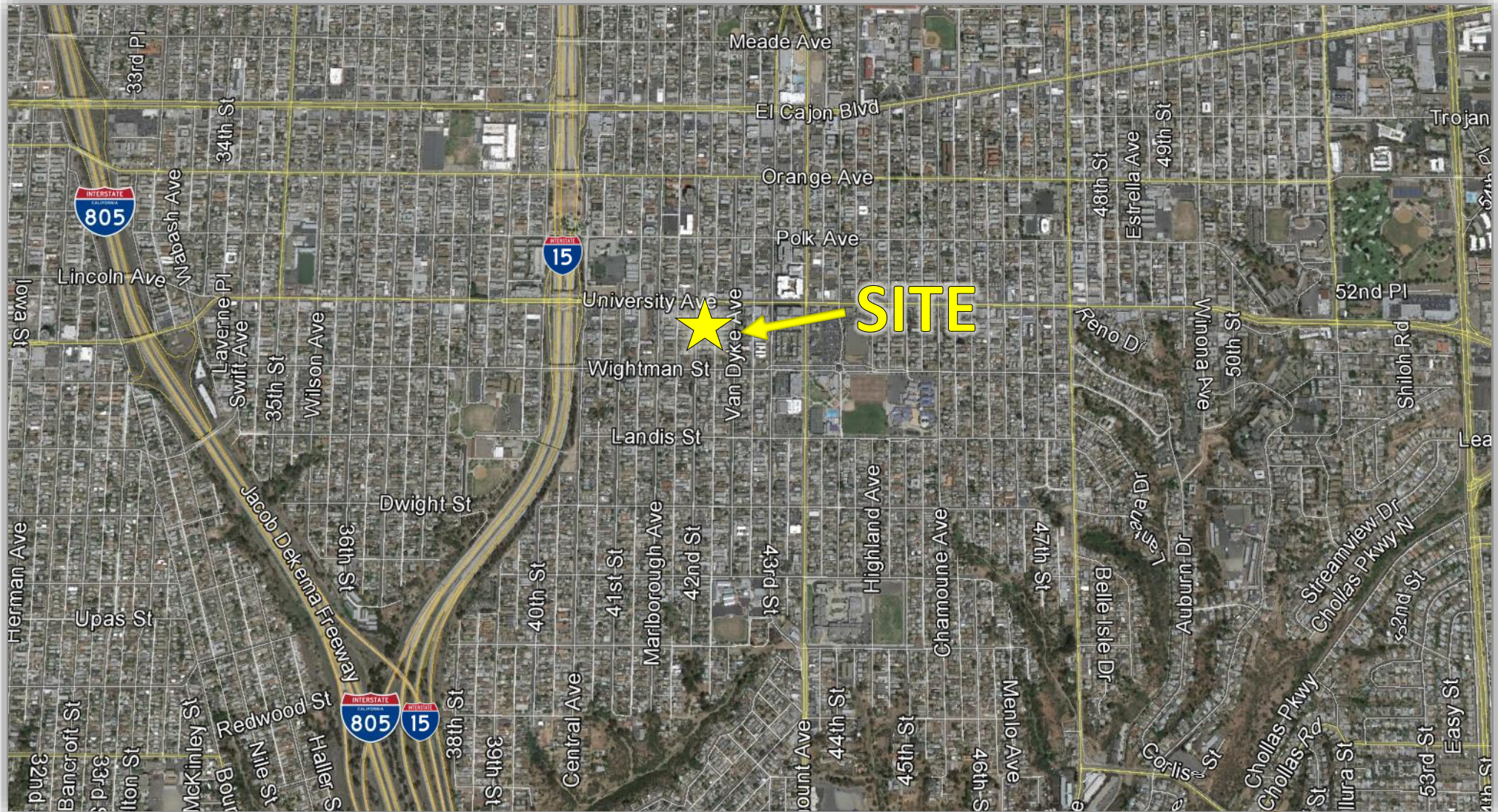
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