



FIFTH VILLAS

2926-34 Fifth Avenue, San Diego, CA 92103

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Multifamily Property For Sale



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SECTION 1

PROPERTY INFORMATION

PROPERTY SUMMARY

Multifamily Property For Sale



PROPERTY DESCRIPTION

2926 Fifth Avenue presents a prime investment opportunity with its blend of turnkey income and redevelopment potential. This fully remodeled Spanish Colonial Revival property features five units - a spacious 2-bedroom 1-bath and four 1-bedroom 1-bath - all turn-key ready. The existing four garages open the door to creating additional Accessory Dwelling Units (ADUs), significantly boosting rental income and property value.

PROPERTY HIGHLIGHTS

- In-unit Washer Dryer
- Extensively Renovated Units
- Secure Gated Entry
- Four Garages
- Favorable High Density Zoning CC-3-9
- Tire 3 Complete Community Zone: 6.5 FAR

OFFERING SUMMARY

Sale Price:	\$2,500,000
Number of Units:	5
Lot Size:	0.11 Acres
Building Size:	3,440 SF
NOI:	\$74,027.00
Cap Rate:	2.96%

DEMOGRAPHICS	0.3 MILES	0.5 MILES	1 MILE
Total Households	1,220	4,356	15,721
Total Population	1,970	7,394	26,515
Average HH Income	\$118,010	\$142,053	\$132,546

PROPERTY DESCRIPTION

Multifamily Property For Sale



LOCATION DESCRIPTION

Nestled in the heart of Bankers Hill, 2925-2934 Fifth Avenue offers the perfect blend of urban convenience and neighborhood charm. Residents will relish the neighborhood's historic charm and urban convenience, with Balboa Park, the San Diego Zoo, and Little Italy's vibrant scene all within walking distance. Everyday errands are a breeze with shops, cafes, and grocery stores nearby. Plus, the Uptown District's ongoing revitalization promises even more retail and dining options in the near future. This property is perfect for investors seeking both immediate cash flow and long-term growth potential in one of San Diego's most desirable locations. The subject property places you steps away from the vibrant energy of downtown San Diego, while still enjoying the leafy tranquility of Balboa Park that defines this historic community.

NEIGHBORHOOD HIGHLIGHTS

Walkable Lifestyle: Stroll to Balboa Park, the San Diego Zoo, or Little Italy's bustling restaurant scene. Everyday errands are a breeze with grocery stores, cafes, and boutiques within easy reach.

Architectural Richness: Bankers Hill boasts a captivating mix of historic homes and modern developments. Tree-lined streets and scenic views create an inviting backdrop for daily life.

Community Spirit: Experience a strong sense of community with active neighborhood associations, local events, and a welcoming atmosphere.

Developments & Retail:

Uptown District Growth: The nearby Uptown District is undergoing exciting revitalization, bringing new residential, retail, and dining options to the area.

Fifth Avenue Corridor: Enjoy easy access to a diverse range of shops, restaurants, and services along the Fifth Avenue corridor.

Cultural & Entertainment Hub: Explore world-class museums, theaters, and music venues just minutes away in Balboa Park and downtown San Diego.

2925 Fifth Avenue is more than an address; it's a gateway to an enriching urban lifestyle. Whether you're seeking a vibrant social scene, convenient access to amenities, or the tranquility of a historic neighborhood, this location offers it all.

Note: Specific information on recent developments and retail openings may require additional research to ensure the most up-to-date details. Contact agent for more details

COMPLETE HIGHLIGHTS

Multifamily Property For Sale



PROPERTY HIGHLIGHTS

- In-unit Washer Dryer
- Extensively Renovated Units
- Secure Gated Entry
- Four Garages
- Favorable High Density Zoning CC-3-9
- Tire 3 Complete Community Zone: 6.5 FAR
- Complete Communities Mobility Zone 2



ADDITIONAL PHOTOS

Multifamily Property For Sale



ADDITIONAL PHOTOS

Multifamily Property For Sale



ADDITIONAL PHOTOS

Multifamily Property For Sale



ADDITIONAL PHOTOS

Multifamily Property For Sale



ADDITIONAL PHOTOS

Multifamily Property For Sale



ADDITIONAL PHOTOS

Multifamily Property For Sale



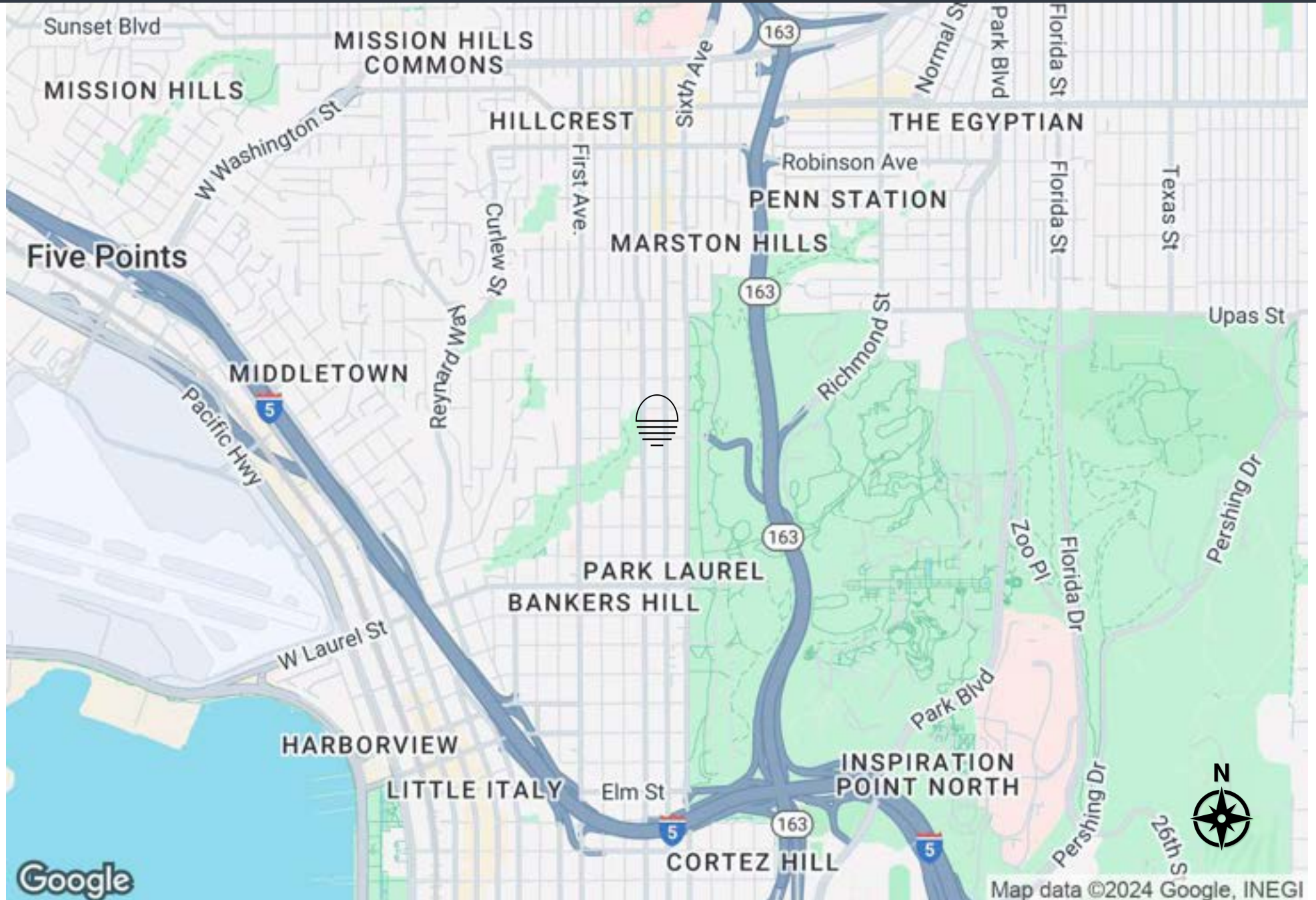


SECTION 2

LOCATION INFORMATION

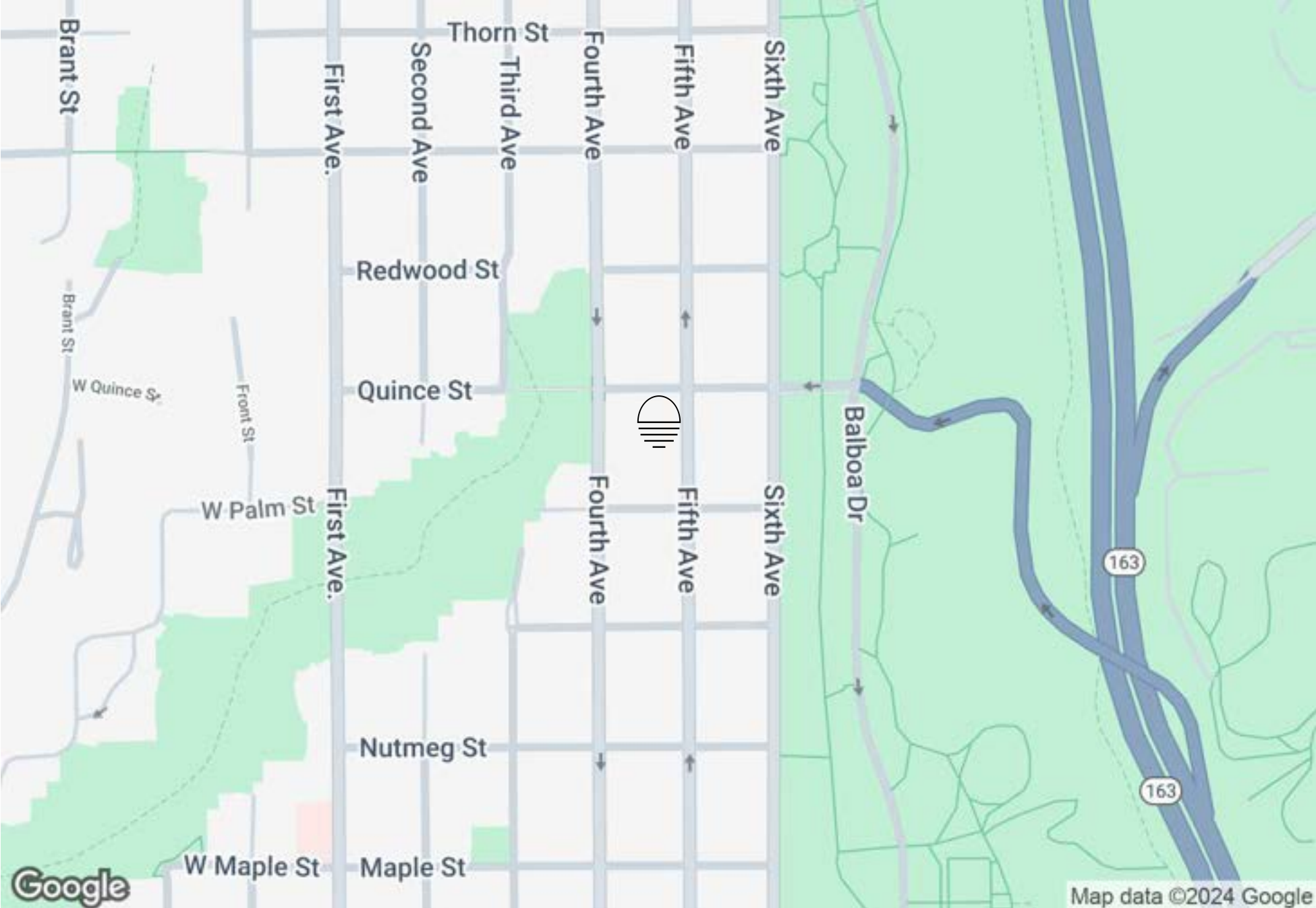
REGIONAL MAP

Multifamily Property For Sale



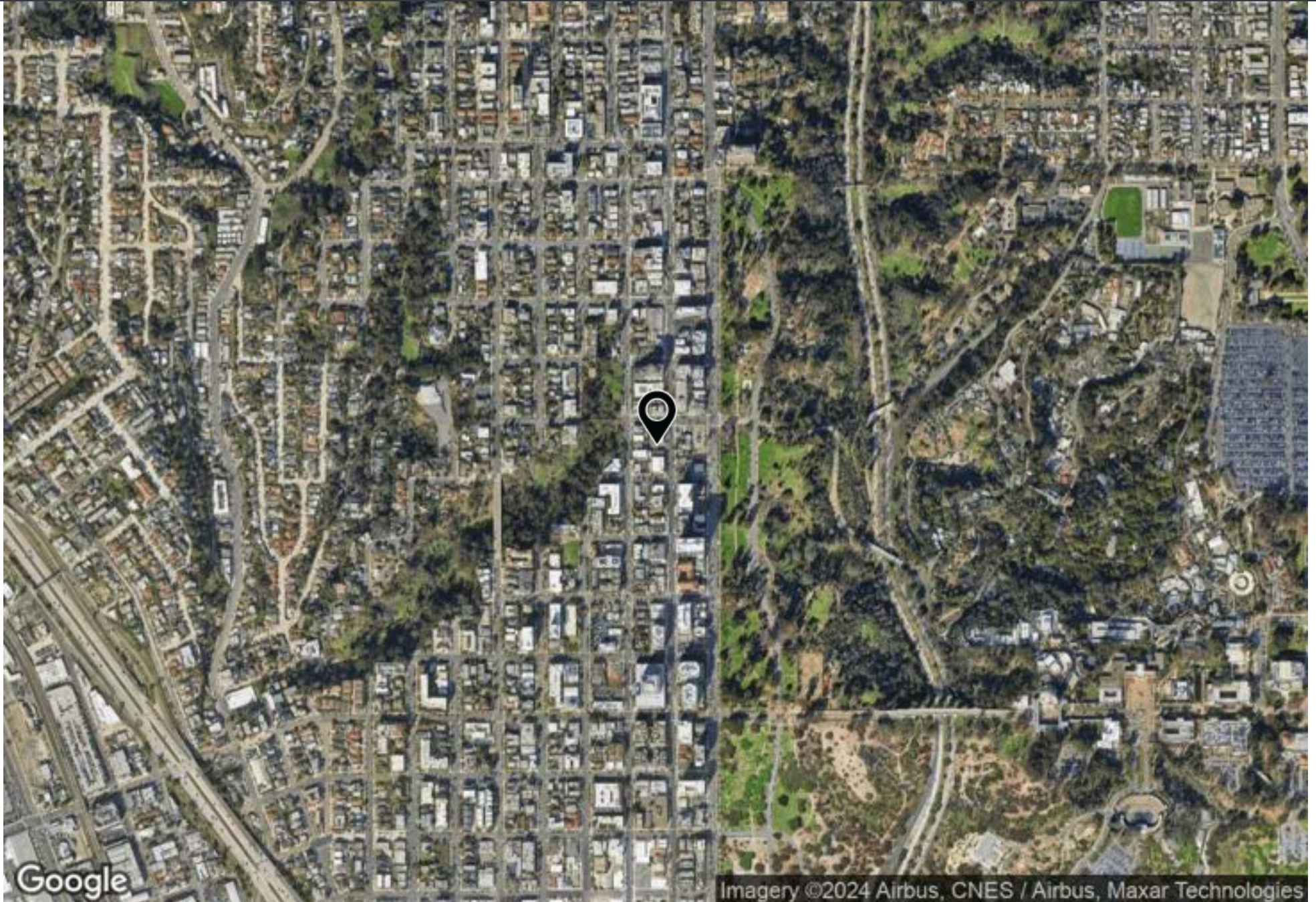
LOCATION MAP

Multifamily Property For Sale



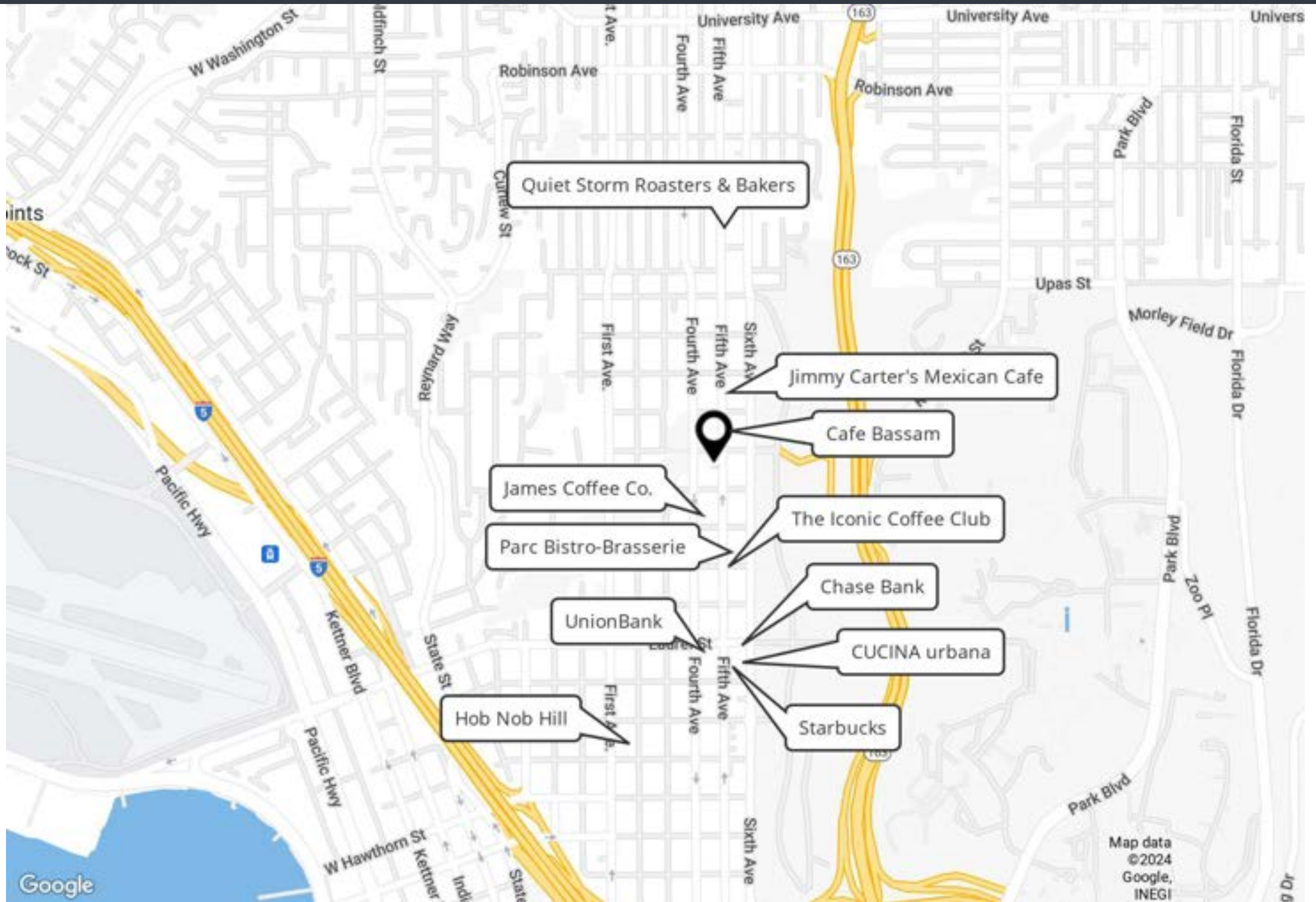
AERIAL MAP

Multifamily Property For Sale



RETAILER MAP

Multifamily Property For Sale





SECTION 3

FINANCIAL ANALYSIS

FINANCIAL SUMMARY

Multifamily Property For Sale



INVESTMENT OVERVIEW	VILLAS ON FIFTH	MARKET
Price	\$2,500,000	\$2,500,000
Price per SF	\$727	\$727
Price per Unit	\$500,000	\$500,000
GRM	19.5	15.32
CAP Rate	2.96%	4.28%
Cash-on-Cash Return (yr 1)	0.42%	3.07%
Total Return (yr 1)	\$5,277	\$38,369
Debt Coverage Ratio	1.08	1.56

OPERATING DATA	VILLAS ON FIFTH	MARKET
Gross Scheduled Income	\$128,220	\$163,200
Total Scheduled Income	\$128,220	\$163,200
Vacancy Cost	\$6,411	\$8,160
Gross Income	\$121,809	\$155,040
Operating Expenses	\$47,782	\$47,921
Net Operating Income	\$74,027	\$107,119
Pre-Tax Cash Flow	\$5,277	\$38,369

FINANCING DATA	VILLAS ON FIFTH	MARKET
Down Payment	\$1,250,000	\$1,250,000
Loan Amount	\$1,250,000	\$1,250,000
Debt Service	\$68,750	\$68,750
Debt Service Monthly	\$5,729	\$5,729

INCOME & EXPENSES

Multifamily Property For Sale



INCOME SUMMARY	VILLAS ON FIFTH	VILLAS ON FIFTH
Vacancy Cost	(\$6,411)	(\$8,160)
GROSS INCOME	\$121,809	\$155,040
EXPENSES SUMMARY	VILLAS ON FIFTH	VILLAS ON FIFTH
Real Estate Tax	\$30,701	\$30,701
Insurance	\$2,100	\$2,100
Water Utility	\$2,040	\$2,040
Gas/Electric	\$0	\$0
Trash	\$0	\$0
Repairs & Maintenance	\$3,250	\$3,250
Landscape	\$1,680	\$1,680
Pest	\$600	\$600
Reserves & Replacements	\$1,000	\$1,000
Management Fee	\$6,411	\$6,550
OPERATING EXPENSES	\$47,782	\$47,921
NET OPERATING INCOME	\$74,027	\$107,119

RENT ROLL

Multifamily Property For Sale



SUITE	BEDROOMS	BATHROOMS	SIZE SF	RENT	RENT / SF	MARKET RENT	MARKET RENT / SF	SECURITY DEPOSIT	LEASE START	LEASE END
2926	2	1	849 SF	\$2,300	\$2.71	\$3,200	\$3.77	\$2,095	2/1/2024	1/31/2025
2928	1	1	649 SF	\$2,200	\$3.39	\$2,600	\$4.01	\$2,200	1/1/2023	1/1/2024
2930	1	1	649 SF	\$2,095	\$3.23	\$2,600	\$4.01	\$1,500	3/1/2020	2/28/2021
2932	1	1	650 SF	\$1,995	\$3.07	\$2,600	\$4.00	-	12/1/2021	1/1/2022
2934	1	1	649 SF	\$2,095	\$3.23	\$2,600	\$4.01	\$2,095	2/1/2024	1/31/2025
TOTALS			3,446 SF	\$10,685	\$15.63	\$13,600	\$19.80	\$7,890		
AVERAGES			689 SF	\$2,137	\$3.13	\$2,720	\$3.96	\$1,973		



SECTION 4

SALE COMPARABLES

SALE COMPS

Multifamily Property For Sale



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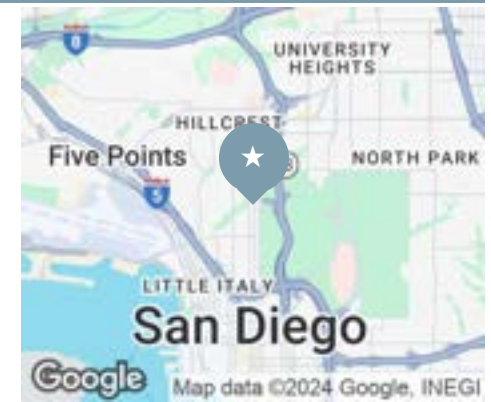


FIFTH VILLAS

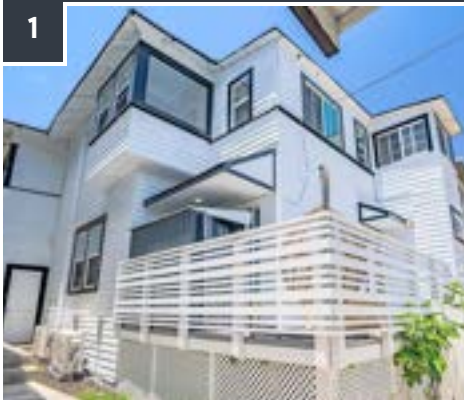
2926-34 Fifth Avenue, San Diego, CA 92103

Subject Property

Price:	\$2,500,000	Bldg Size:	3,440 SF
Lot Size:	0.11 Acres	No. Units:	5
Cap Rate:	2.96%	Year Built:	1936
Price/Unit:	\$500,000	GRM:	19.5



1

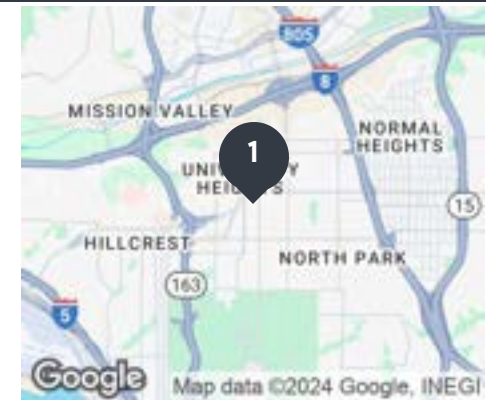


4173-81 GEORGIA STREET

San Diego, CA 92103

On Market

Price:	\$2,965,000	Bldg Size:	3,855 SF
Lot Size:	0.16 Acres	No. Units:	6
Cap Rate:	4.29%	Year Built:	1935
Price/Unit:	\$494,167	GRM:	13.97



2



3373-3379 HERMAN AVE

San Diego, CA 92104

Sold 4/5/2024

Price:	\$2,430,000	Bldg Size:	4,310 SF
Lot Size:	0.14 Acres	No. Units:	5
Cap Rate:	3.40%	Year Built:	1912
Price/Unit:	\$486,000	GRM:	17.6



SALE COMPS

Multifamily Property For Sale



3



3981 OREGON STREET

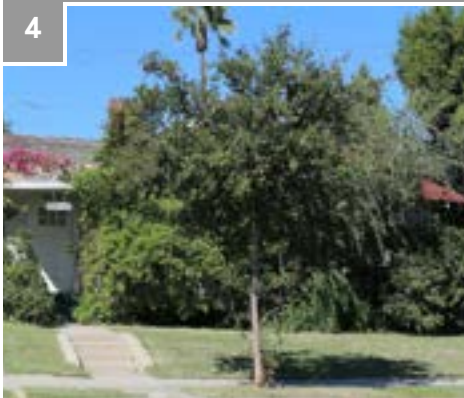
San Diego, CA 92104

Sold 4/29/2024

Price:	\$4,540,000	Bldg Size:	5,553 SF
Lot Size:	0.16 Acres	No. Units:	9
Cap Rate:	4.26%	Year Built:	1966
Price/Unit:	\$504,444	GRM:	14.07



4



4080 32ND STREET

San Diego, CA 92104

Sold 9/5/2024

Price:	\$3,700,000	Bldg Size:	5,000 SF
Lot Size:	0.32 Acres	No. Units:	5
Year Built:	1925	Price/Unit:	\$740,000

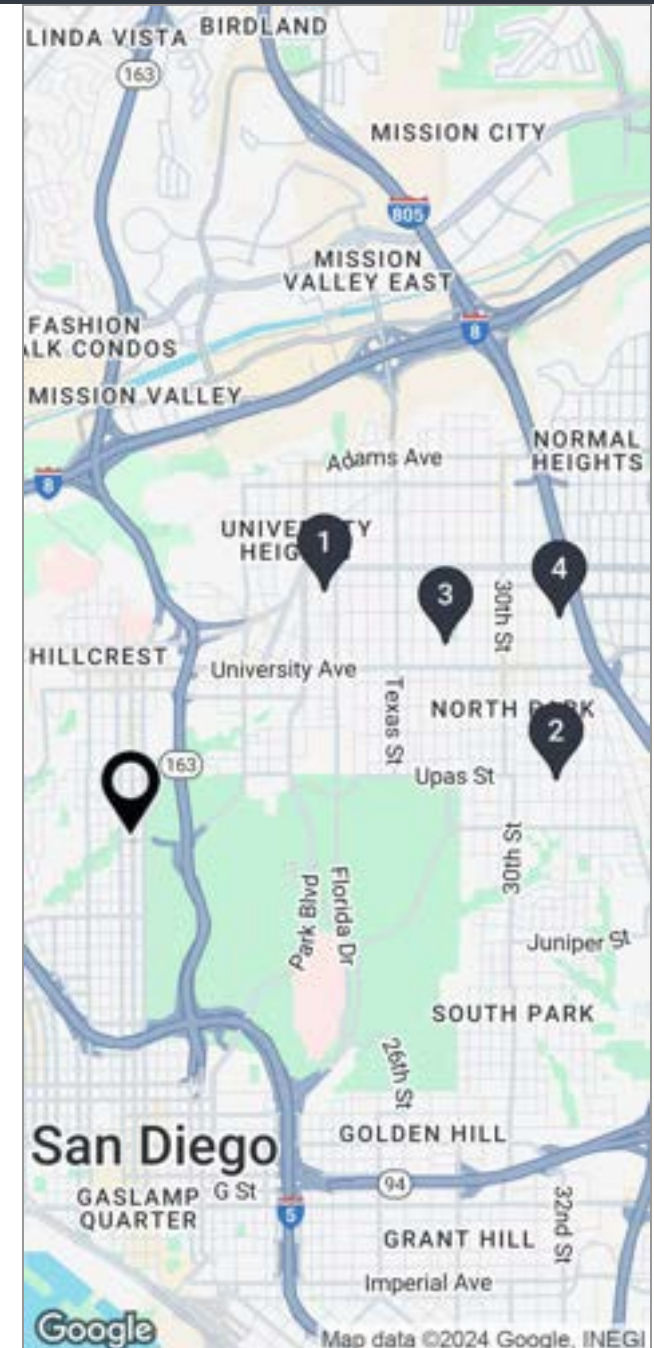


SALE COMPS MAP & SUMMARY

Multifamily Property For Sale



	NAME/ADDRESS	PRICE	BLDG SIZE	LOT SIZE	NO. UNITS	CAP RATE
★	Fifth Villas 2926-34 Fifth Avenue San Diego, CA	\$2,500,000	3,440 SF	0.11 Acres	5	2.96%
1	4173-81 Georgia Street San Diego, CA	\$2,965,000	3,855 SF	0.16 Acres	6	4.29%
2	3373-3379 Herman Ave San Diego, CA	\$2,430,000	4,310 SF	0.14 Acres	5	3.40%
3	3981 Oregon Street San Diego, CA	\$4,540,000	5,553 SF	0.16 Acres	9	4.26%
4	4080 32nd Street San Diego, CA	\$3,700,000	5,000 SF	0.32 Acres	5	-
	AVERAGES	\$3,408,750	4,680 SF	0.20 ACRES	6	3.98%





SECTION 5

DEMOGRAPHICS

DEMOGRAPHICS MAP & REPORT

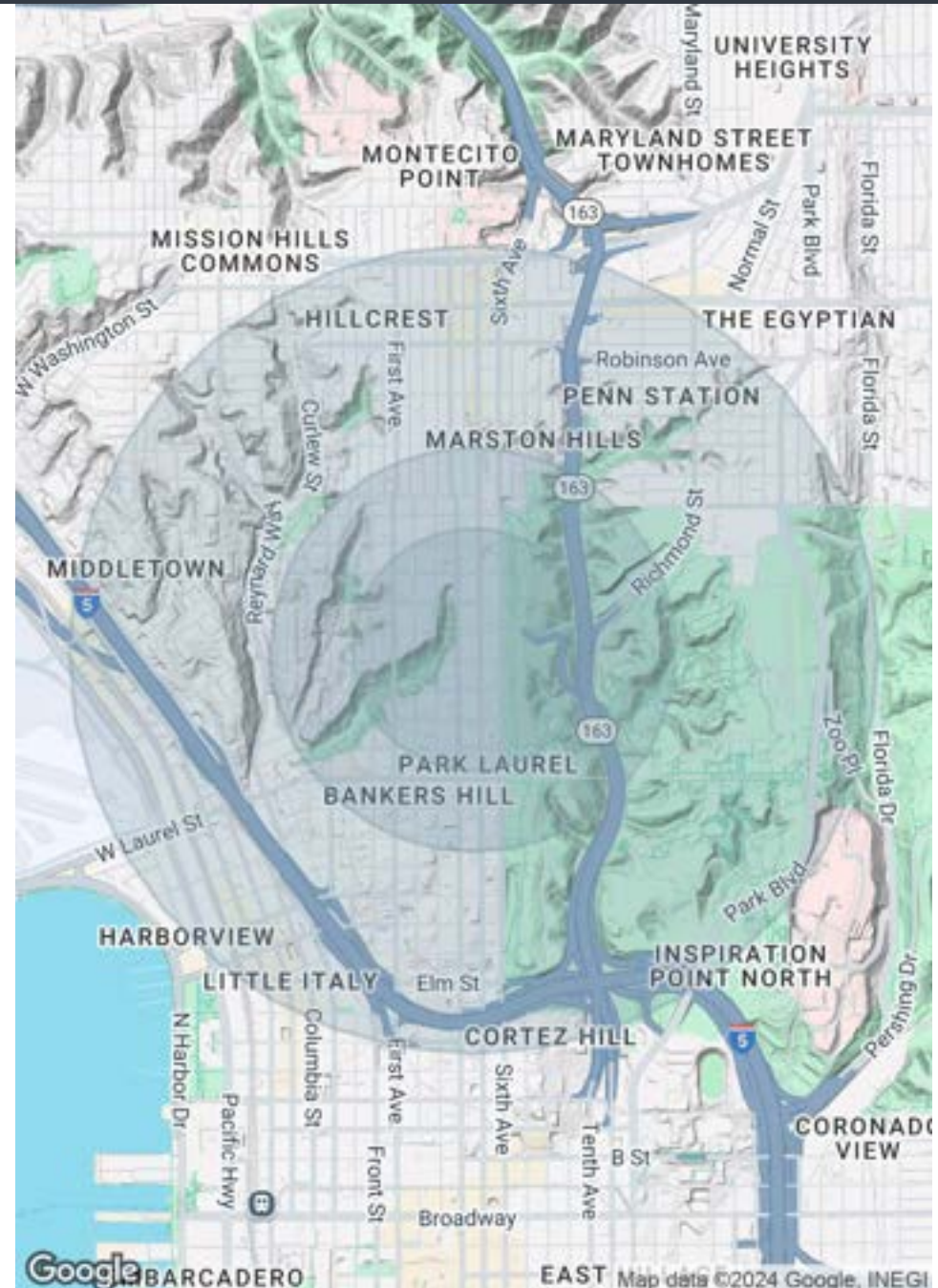
Multifamily Property For Sale



POPULATION	0.3 MILES	0.5 MILES	1 MILE
Total Population	1,970	7,394	26,515
Average Age	48	48	45
Average Age (Male)	49	48	45
Average Age (Female)	48	48	45

HOUSEHOLDS & INCOME	0.3 MILES	0.5 MILES	1 MILE
Total Households	1,220	4,356	15,721
# of Persons per HH	1.6	1.7	1.7
Average HH Income	\$118,010	\$142,053	\$132,546
Average House Value	\$1,113,942	\$1,194,304	\$1,143,294

Demographics data derived from AlphaMap





SECTION 6

ADVISOR BIOS

ADVISOR BIO 1

Multifamily Property For Sale



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