



 **SOUTH COAST**
COMMERCIAL |  **CORFAC**
INTERNATIONAL

335-339 SAN ELIJO ST
SAN DIEGO, CA 92106

3 Units in Point Loma (La Playa)

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335-339 SAN ELIJO ST
MULTIFAMILY PROPERTY FOR SALE

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COMMERCIAL

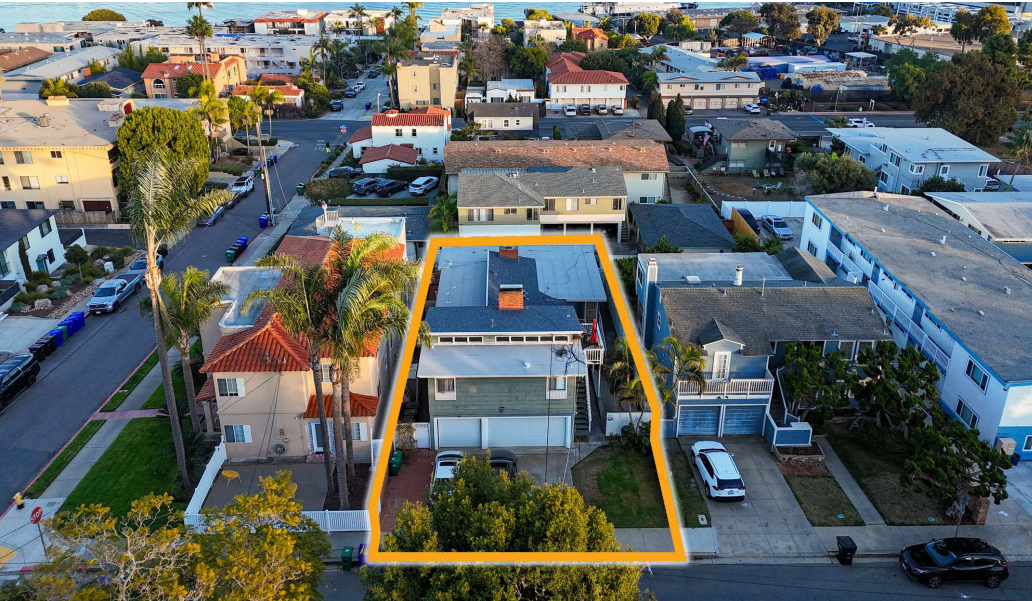
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PROPERTY
INFORMATION



EXECUTIVE SUMMARY

335-339 SAN ELIJO ST
MULTIFAMILY PROPERTY FOR SALE



OFFERING SUMMARY

Sale Price:	\$2,500,000
Building Size:	2,268 SF
Lot Size:	5,000 SF
Number of Units:	3
Price / SF:	\$1,102.29
Cap Rate:	2.16%
NOI:	\$54,106
Year Built:	1950
Zoning:	RM-3-9
Market:	San Diego
APN	532-496-05-00

PROPERTY OVERVIEW

We are proud to present for sale, an extremely rare opportunity to own a property in one of the most coveted locations in all of San Diego. Sitting just blocks from the bay, 335-39 San Elijo St is comprised of 3 Units. These units consist of a 3 bedroom, 2 bath, a 1 bedroom, 1 bath and a studio. The studio has stunning views of the bay. Additionally, the property is zoned R-4 so there is value add potential.

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LOCATION INFORMATION

PROPERTY DESCRIPTION

335-339 SAN ELIJO ST
MULTIFAMILY PROPERTY FOR SALE



LOCATION DESCRIPTION

The property is situated in the vibrant neighborhood of Point Loma in San Diego, known for its thriving commercial scene and stunning waterfront views. This prime location offers convenient access to nearby attractions such as Liberty Station, a hub of art galleries, eateries, and office spaces, making it an appealing destination for professionals. With its proximity to the San Diego International Airport and the downtown area, this area is a strategic choice for office building investors looking to capitalize on the city's dynamic business environment. The blend of coastal charm and economic opportunities makes this location an attractive prospect for commercial real estate investment.

LOCATION DETAILS

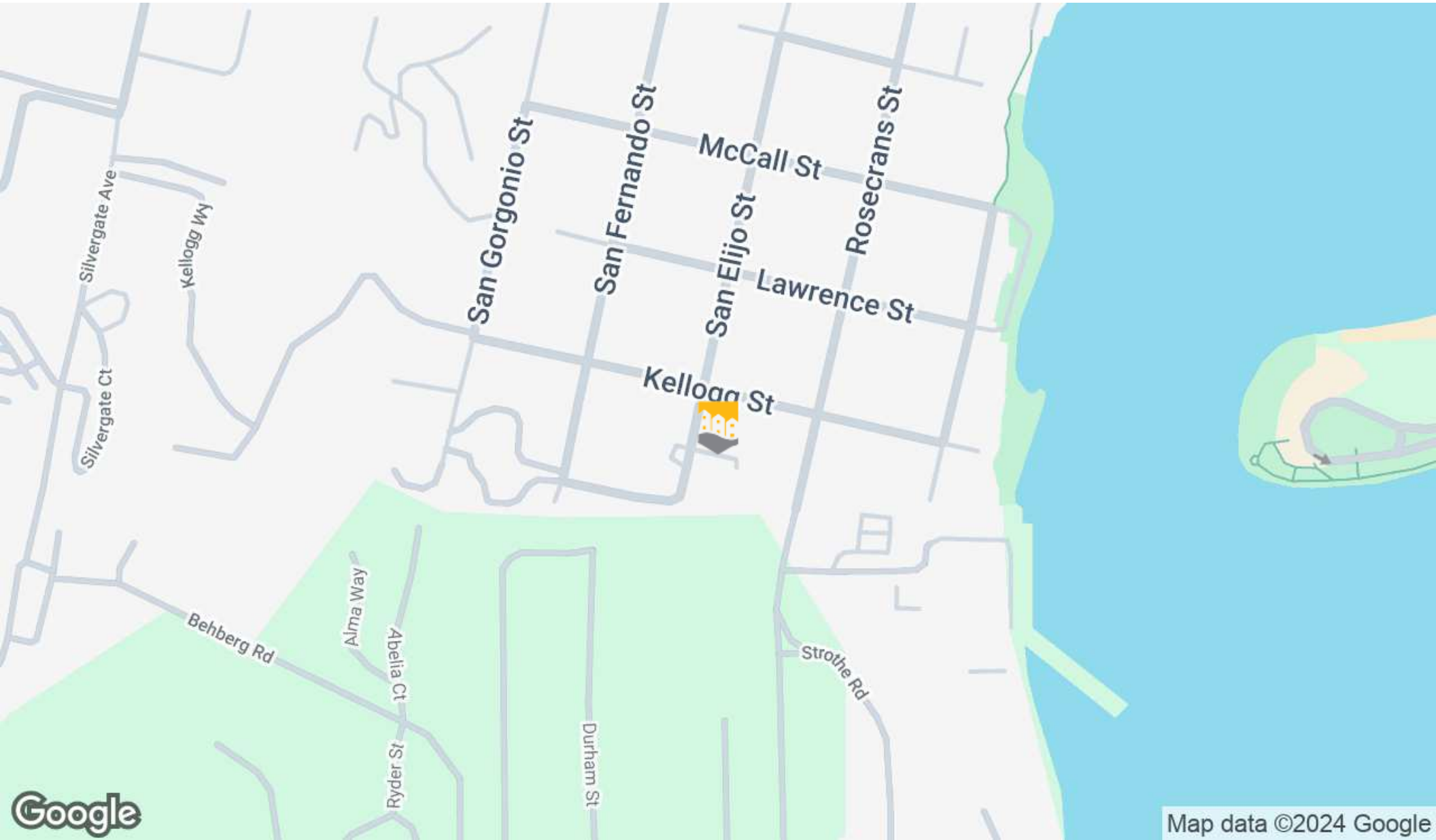
County	San Diego
Submarket	Point Loma



Map data ©2024 Google, INEGI

LOCATION MAP

335-339 SAN ELIJO ST
MULTIFAMILY PROPERTY FOR SALE





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FINANCIAL ANALYSIS

FINANCIAL SUMMARY

335-339 SAN ELIJO ST
MULTIFAMILY PROPERTY FOR SALE

INVESTMENT OVERVIEW	CURRENT	PROPOSED
Price	\$2,500,000	\$2,500,000
Price per SF	\$1,102	\$1,102
Price per Unit	\$833,333	\$833,333
GRM	26.37	19.11
CAP Rate	2.16%	3.56%
Cash-on-Cash Return (yr 1)	-0.56%	1.63%
Total Return (yr 1)	\$2,658	\$37,578
Debt Coverage Ratio	0.86	1.41

OPERATING DATA	CURRENT	PROPOSED
Gross Scheduled Income	\$94,800	\$130,800
Total Scheduled Income	\$94,800	\$130,800
Vacancy Cost	\$2,844	\$3,924
Gross Income	\$91,956	\$126,876
Operating Expenses	\$37,850	\$37,850
Net Operating Income	\$54,106	\$89,026
Pre-Tax Cash Flow	-\$8,920	\$26,000

FINANCING DATA	CURRENT	PROPOSED
Down Payment	\$1,600,000	\$1,600,000
Loan Amount	\$900,000	\$900,000
Debt Service	\$63,026	\$63,026
Debt Service Monthly	\$5,252	\$5,252
Principal Reduction (yr 1)	\$11,578	\$11,578

INCOME & EXPENSES

335-339 SAN ELIJO ST
MULTIFAMILY PROPERTY FOR SALE

INCOME SUMMARY	CURRENT	PROPOSED
Vacancy Cost	(\$2,844)	(\$3,924)
GROSS INCOME	\$91,956	\$126,876
EXPENSES SUMMARY	CURRENT	PROPOSED
Gas & Electric	\$1,080	\$1,080
Water & Sewer	\$1,620	\$1,620
Landscaping	\$300	\$300
Trash Removal	\$300	\$300
Pest Control	\$100	\$100
Maintenance	\$1,500	\$1,500
License & Fees	\$2,000	\$2,000
Insurance	\$750	\$750
Taxes	\$30,000	\$30,000
Advertising	\$200	\$200
OPERATING EXPENSES	\$37,850	\$37,850
NET OPERATING INCOME	\$54,106	\$89,026

UNIT MIX SUMMARY

335-339 SAN ELIJO ST
MULTIFAMILY PROPERTY FOR SALE

UNIT TYPE	BEDS	BATHS	COUNT	% OF TOTAL	RENT	MARKET RENT
Studio	-	1	1	33.30%	\$2,300	\$2,900
1Bd 1Ba	1	1	1	33.30%	\$2,400	\$3,000
3Br 2Ba	3	2	1	33.30%	\$3,200	\$5,000
TOTALS/AVERAGES			3	99.90%	\$2,633	\$3,633

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SALE
COMPARABLES

SALE COMPS

335-339 SAN ELIJO ST
MULTIFAMILY PROPERTY FOR SALE



335-339 SAN ELIJO ST

San Diego, CA 92106

Price:	\$2,500,000	Bldg Size:	2,268 SF
Lot Size:	5,000 SF	No. Units:	3
Cap Rate:	2.16%	Year Built:	1950



311 SAN ELIJO

San Diego, CA 92106

Price:	\$2,450,000	Bldg Size:	2,222 SF
Lot Size:	326,700,000 SF	No. Units:	3
Cap Rate:	2.72%	Year Built:	1952



955 HARBOR VIEW DR

San Diego, CA 92106

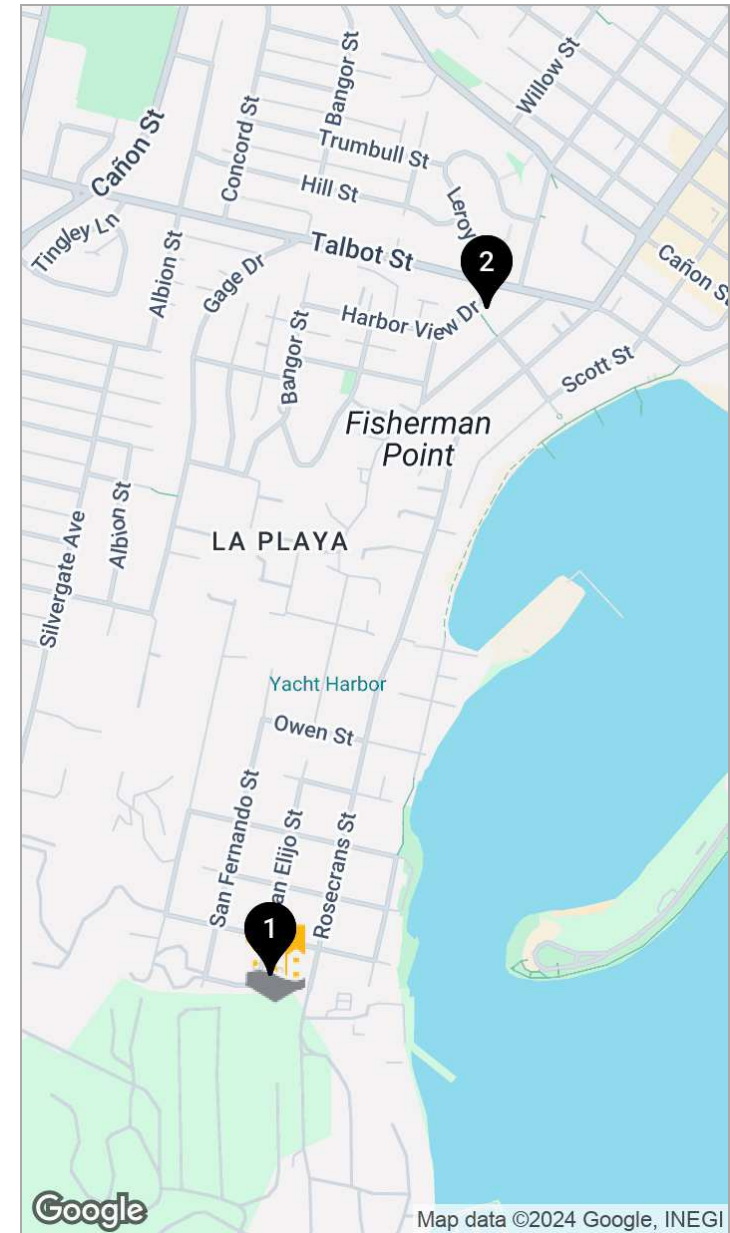
Price:	\$2,569,000	Bldg Size:	2,162 SF
Lot Size:	331,360,920 SF	No. Units:	2
Cap Rate:	N/A	Year Built:	2000



SALE COMPS MAP & SUMMARY

335-339 SAN ELIJO ST
MULTIFAMILY PROPERTY FOR SALE

	NAME/ADDRESS	PRICE	BLDG SIZE	LOT SIZE	NO. UNITS	CAP RATE
★	335-339 San Elijo St San Diego, CA	\$2,500,000	2,268 SF	5,000 SF	3	2.16%
1	311 San Elijo San Diego, CA	\$2,450,000	2,222 SF	326,700,000 SF	3	2.72%
2	955 Harbor View Dr San Diego, CA	\$2,569,000	2,162 SF	331,360,920 SF	2	-
	AVERAGES	\$2,509,500	2,192 SF	329,030,460 SF	2	2.72%



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LEASE COMPARABLES



335-339 SAN ELIJO ST

San Diego, CA 92106

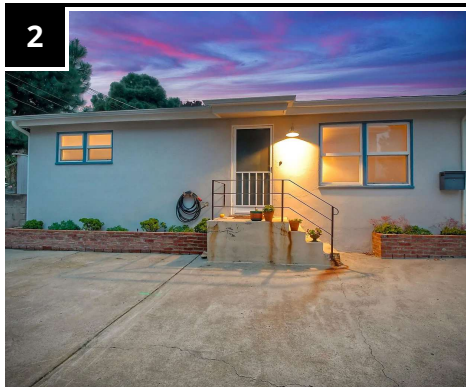
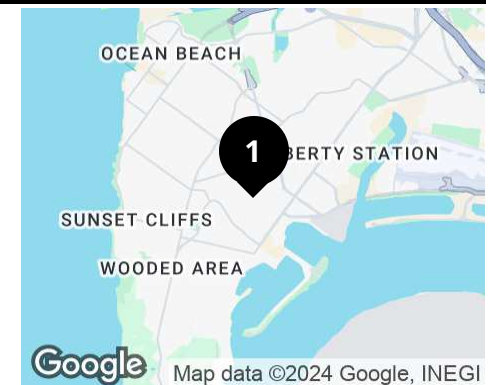
UNIT TYPE:	RENT:	% OF TOTAL:
Studio	\$2,300	33.3 %
1Bd 1Ba	\$2,400	33.3 %
3Br 2Ba	\$3,200	33.3 %



3427 GARRISON ST

San Diego, CA 92106

UNIT TYPE:	RENT:	SIZE SF:	RENT/SF:
3Bd 3Ba	\$6,395	2,047 SF	\$3.12



311 SAN ELIJO

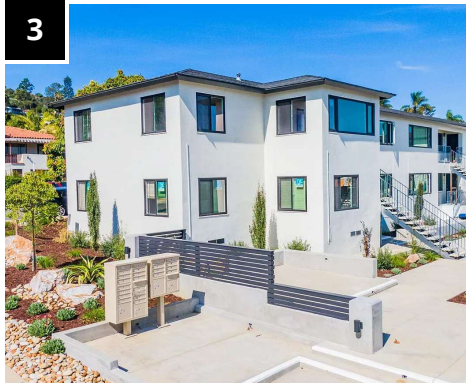
San Diego, CA 92106

UNIT TYPE:	RENT:	SIZE SF:	RENT/SF:
1Bd 1Ba	\$2,800	600 SF	\$4.67



LEASE COMPS

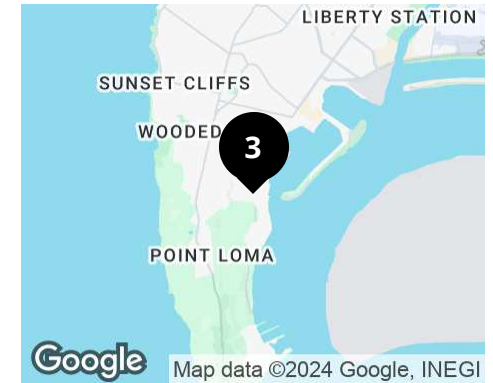
335-339 SAN ELIJO ST
MULTIFAMILY PROPERTY FOR SALE



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3026 KELLOG ST
San Diego, CA 92106

UNIT TYPE:	RENT:
1Bd 1Ba	\$2,800



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321 SAN ELIJO ST
San Diego, CA 92106

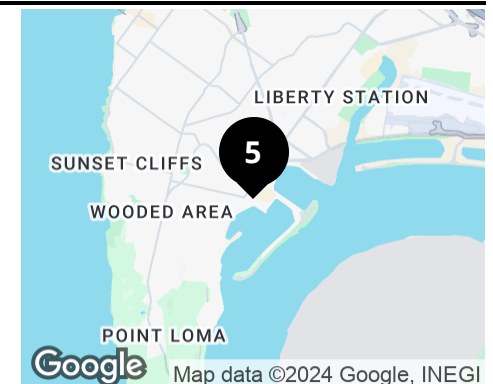
UNIT TYPE:	RENT:	SIZE SF:	RENT/SF:
Studio	\$2,750	500 SF	\$5.50



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1021 SCOTT ST
San Diego, CA 92106

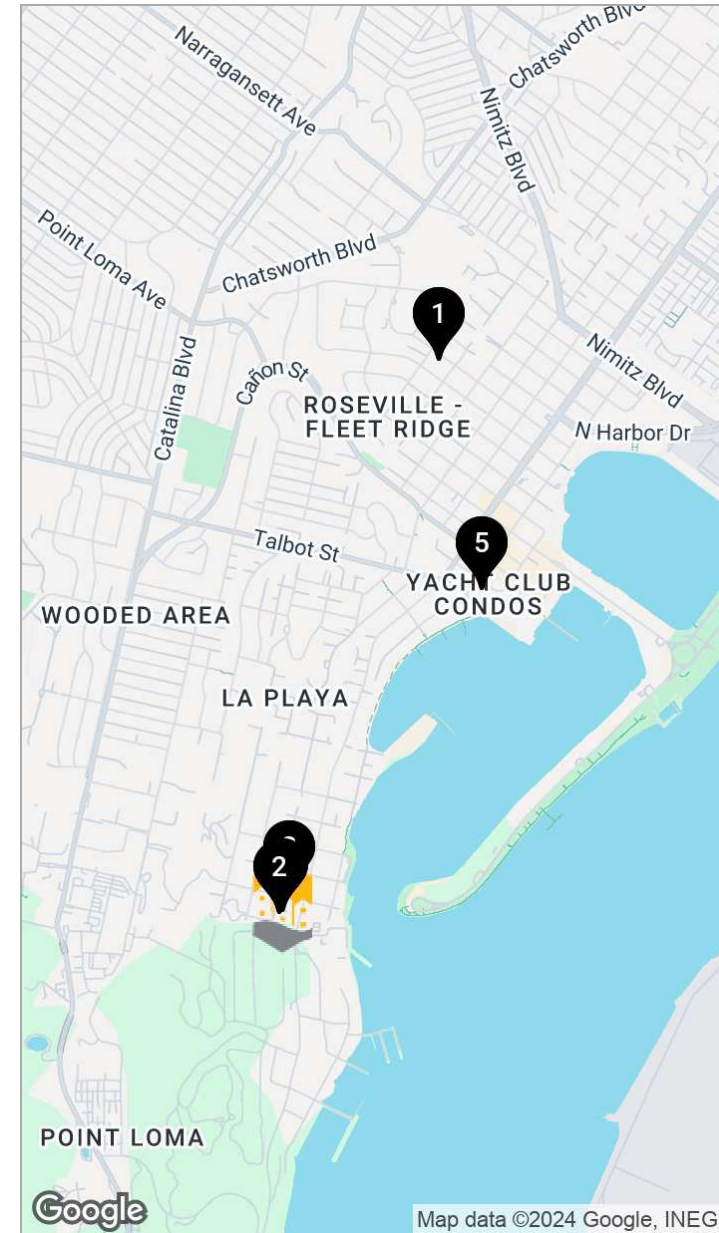
UNIT TYPE:	RENT:
Studio	\$2,900



LEASE COMPS MAP & SUMMARY

335-339 SAN ELIJO ST
MULTIFAMILY PROPERTY FOR SALE

	NAME/ADDRESS	UNIT TYPE:	RENT:	SIZE SF:	RENT/SF:
★	335-339 San Elijo St San Diego, CA	Studio - 3Bd 3Ba	\$2,300 - \$3200	--	--
1	3427 Garrison St San Diego, CA	3Bd 3Ba	\$6,395	2,047 SF	\$3.12
2	311 San Elijo San Diego, CA	1Bd 1Ba	\$2,800	600 SF	\$4.67
3	3026 Kellog St San Diego, CA	1Bd 1Ba	\$2,800	--	--
4	321 San Elijo St San Diego, CA	Studio	\$2,750	500 SF	\$5.50
5	1021 Scott St San Diego, CA	Studio	\$2,900	--	--



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DEMOGRAPHICS

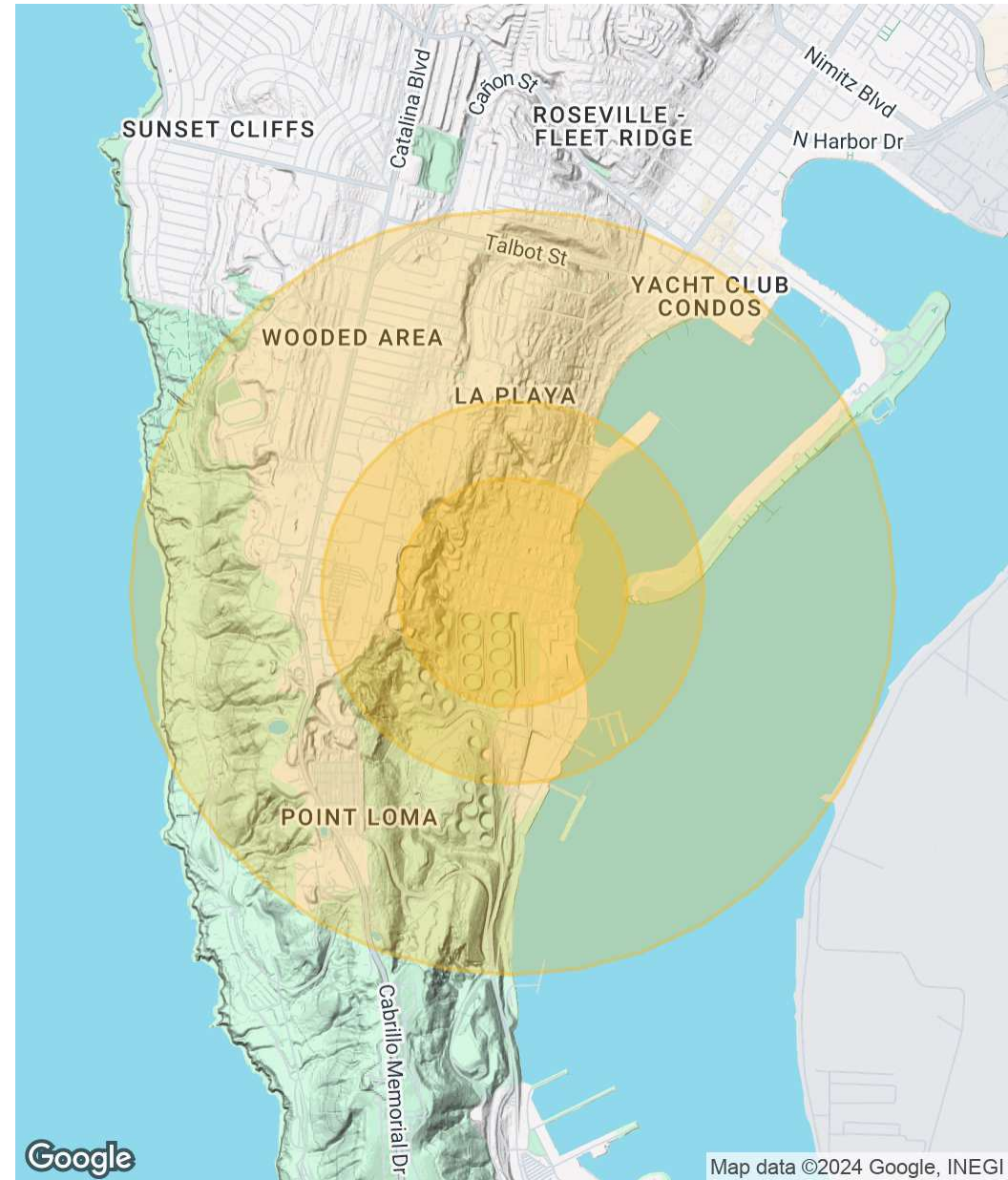
DEMOGRAPHICS MAP & REPORT

335-339 SAN ELIJO ST
MULTIFAMILY PROPERTY FOR SALE

POPULATION	0.3 MILES	0.5 MILES	1 MILE
Total Population	814	1,291	5,105
Average Age	56	55	48
Average Age (Male)	55	54	47
Average Age (Female)	56	55	48

HOUSEHOLDS & INCOME	0.3 MILES	0.5 MILES	1 MILE
Total Households	406	621	2,021
# of Persons per HH	2	2.1	2.5
Average HH Income	\$158,354	\$169,656	\$186,824
Average House Value	\$1,815,058	\$1,785,616	\$1,653,962

Demographics data derived from AlphaMap



Google

Map data ©2024 Google, INEGI

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ADVISOR BIOS



KEVIN HEMSTREET

Managing Principal

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Direct: **619.309.9296**

CalDRE #01490629

PROFESSIONAL BACKGROUND

As a co-founder of South Coast Commercial, Inc. and founding member of our sister company, North Coast Commercial, Inc., Kevin Hemstreet (DRE# 01490629) has been an integral player on our team from the very beginning. Prior to forming South Coast Commercial, Inc. in 2007, Kevin was a tour de force in real estate, spending over 20 years as a regional manager and working as a top-producing sales manager at two Fortune 500 companies. Today, he continues to apply his skills and expertise as our Senior Vice President and Managing Principal. Kevin brings not only extensive experience to the team, but also exceptionally strong communication skills and an understanding of how to effectively lead others to produce real results.

In addition to his leadership role, Kevin also oversees daily operations and management of over 3,000 multifamily and commercial assets throughout California. With over one billion dollars in sales of investment property over the past twenty years, his track record speaks for itself. Kevin takes a progressive sales approach that melds a unique style of asset management with a solid emphasis on portfolio development. A nationally recognized expert in the single-tenant triple-net arena, he's an invaluable resource for those who wish to invest in real estate without actively managing a property. He is also skilled at crafting individualized 1031 exchange packages, which take into account provisions in the tax law to increase cash flow, optimize tax shelter opportunities, and create tremendous wealth for his clients.

Kevin is a member of the local San Diego chapter of the Certified Commercial Investment Member (CCIM) organization, a national body that certifies recognized experts in the disciplines of commercial and investment real estate. He is also a member of the Urban Land Institute (ULI), which provides leadership in responsible use of land and creating sustainable communities worldwide. In his free time, Kevin loves to go backpacking and sport fishing. He has a passion for travel, and has also been known to play to SRO crowds as percussionist in a local band.

South Coast Commercial

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ELLIS JOLLY

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CalDRE #02088017

PROFESSIONAL BACKGROUND

Ellis Jolly (DRE# 02088017) is a dedicated real estate professional with a Bachelor's Degree in Economics from Northern Arizona University. Specializing in multifamily sales, triple net leases, and 1031 exchanges, Ellis works tirelessly to build lasting relationships and deliver exceptional results for his clients.

With a background in project management, Ellis possesses a comprehensive understanding of the construction process and the intricacies of running successful projects. His expertise ranges from navigating permits to budgeting and assembling skilled construction teams. This knowledge allows him to accurately understand the cost of adding value to a property.

In his free time, Ellis enjoys Brazilian Jiu Jitsu, researching private investment deals and continuing to expand his knowledge of the real estate industry

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