

630 W Washington Street

SAN DIEGO, CALIFORNIA 92103





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+ *630 W Washington Street*

SAN DIEGO, CA 92103



THE ASSET



PROPERTY DESCRIPTION

630 W Washington is a 12-unit multifamily property in the Mission Hills neighborhood of San Diego.

The property consists of a single, two-story structure with a large basement as well as a front patio and upstairs sunroom. The 6,688 square foot structure features interior hallways with storage lockers and four 1 bedroom and eight studio units. The units each have multiple large closets and retain the character of the 1913 construction with built-ins, tile and hardwood floors. Approximately one third of the kitchens have been renovated. The previous owner had an informal agreement for 9 parking spaces in the neighboring parking lot. There is upside for a buyer that can solidify an agreement with the neighbor to secure parking. The property has undergone some renovations including structural work and new windows.



STRONG
CASH FLOW



6.06%
CAP RATE ON CURRENT
INCOME



12 UNITS



GREAT
RENTAL LOCATION IN DESIRABLE
MARKET OF MISSION HILLS

PROPERTY SUMMARY

UNITS	12
YEAR BUILT	1913
LOCATION	San Diego, CA
APN	444-453-12-00



Priced to Sell at \$3,095,000 and \$257,917 Per Unit.





NORTHMARQ

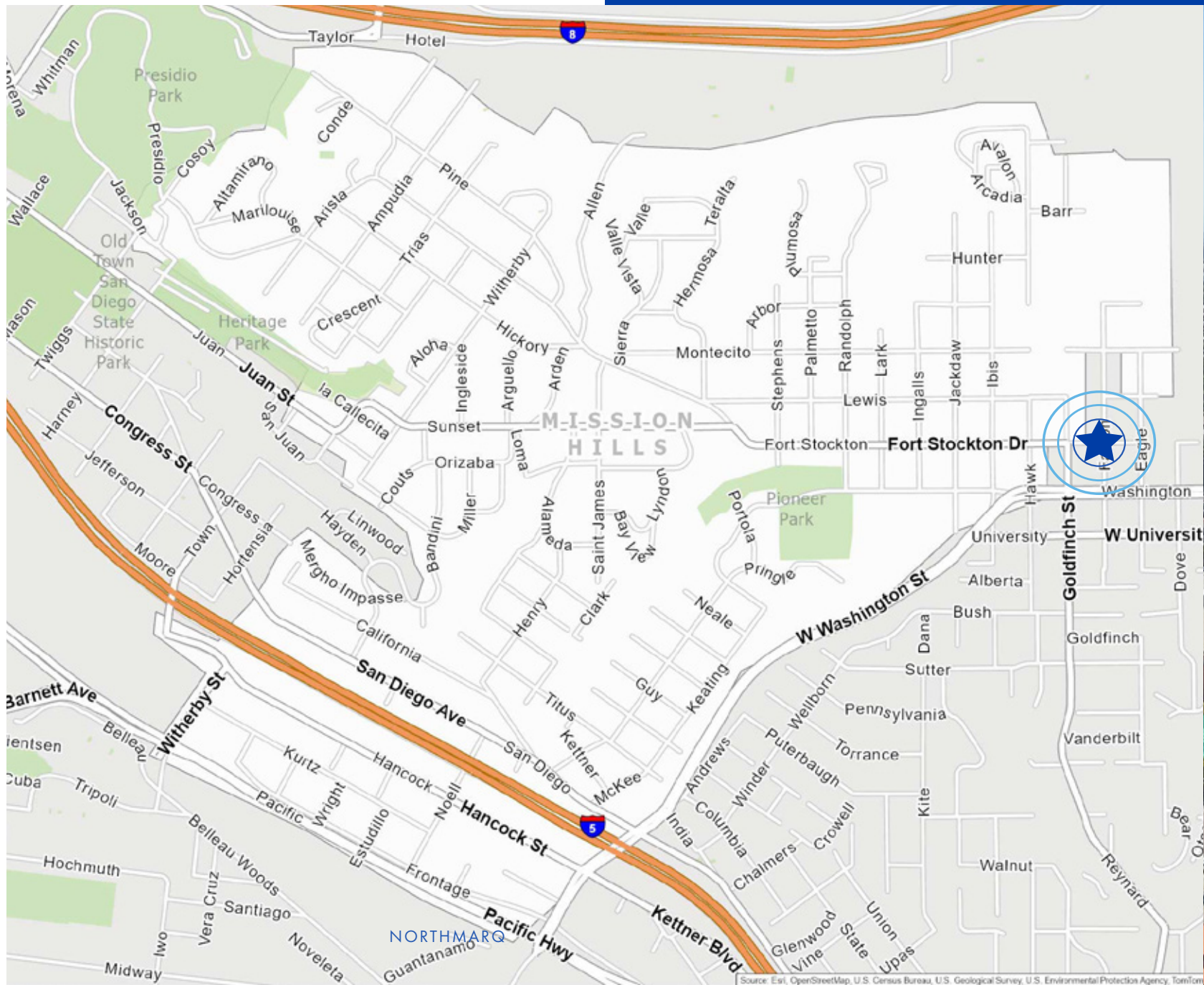


630 W WASHINGTON

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LOCATION MAPS





The background is a solid blue color. On the right side, there are several dark blue silhouettes of palm trees, some of which are partially cut off by the edge of the frame. On the bottom left, there is a smaller, more complete silhouette of a palm tree.

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FINANCIAL ANALYSIS



UNIT MIX

Unit Type	Total Units	Unit SF	In Place Rent	Market Rent
1 Bed / 1 Bath	4	555	\$1,984	\$2,100
Large Studio	3	490	\$1,767	\$1,850
Studio	5	370	\$1,712	\$1,800



APARTMENT INVESTMENT INFORMATION

630 W WASHINGTON

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UNITS	ADDRESS	CITY	ZIP
12	630 W Washington St	San Diego	92103

GRM		CAP RATE		
PRICE	CURRENT	MARKET	CURRENT	MARKET
\$3,095,000	11.5	10.9	6.06%	6.55%
				\$/UNIT
				\$257,917

\$/SF (APPROX.)	GROSS SF (APPROX.)	PARCEL SIZE (APPROX.)	YEAR BUILT (APPROX.)
\$462.77	6,688 5,660	4,701	1913

INCOME DETAIL

# UNITS	TYPE	RENT	TOTAL
Estimated Actual Average Rents			
4	1BR/1BA	\$1,984	\$7,936
3	LARGE STUDIO	\$1,767	\$5,301
5	STUDIO	\$1,712	\$8,560
Other/Laundry/RUBS Income			\$661
Total Monthly Income			\$22,458

Estimated Market Rents

4	1BR/1BA	\$2,100	\$8,400
3	LARGE STUDIO	\$1,850	\$5,550
5	STUDIO	\$1,800	\$9,000
Other/Laundry/RUBS Income			\$800
Total Monthly Income			\$23,750

ESTIMATED ANNUAL OPERATING PROFORMA

	Actual	Market
Gross Scheduled Income	\$269,496	\$285,000
Less: Vacancy Factor 3%	\$8,085	\$8,550
Gross Operating Income	\$261,411	\$276,450
Less: Expenses 27%	\$73,742	\$73,742
Net Operating Income	\$187,669	\$202,708
Less: 1st TD Payments	(\$136,269)	(\$136,269)
Pre-Tax Cash Flow	\$51,399	\$66,438
Cash On Cash Return	4.7%	6.1%
Principal Reduction	\$26,942	\$26,942
Total Potential Return (End of Year One)	7%	9%

ESTIMATED ANNUAL OPERATING EXPENSES

Advertising	\$0	Management (Off Site)	\$13,475
Elevator	\$0	Management (On Site)	\$0
SDGE	\$5,578	Licenses & Fees	\$137
Water & Sewer	\$3,633	Miscellaneous	\$0
Landscaping/Cleaning	\$2,405	Reserves	\$0
Trash Removal	\$0	Pool	\$0
Pest Control	\$608	Insurance	\$3,008
Maintenance	\$6,830	Taxes	\$38,069

Total Annual Operating Expenses (estimated): **\$73,742**

Expenses Per:	Unit	\$6,145
	% of Actual GSI	27%

FINANCING SUMMARY

Downpayment:	\$1,095,000
	35%
Interest Rate:	5.500%
Amortized over:	30
Proposed Loan Amount:	Years
	\$2,000,000
Debt Coverage Ratio:	
Current:	1.38
Market:	1.49

NORTHMARQ



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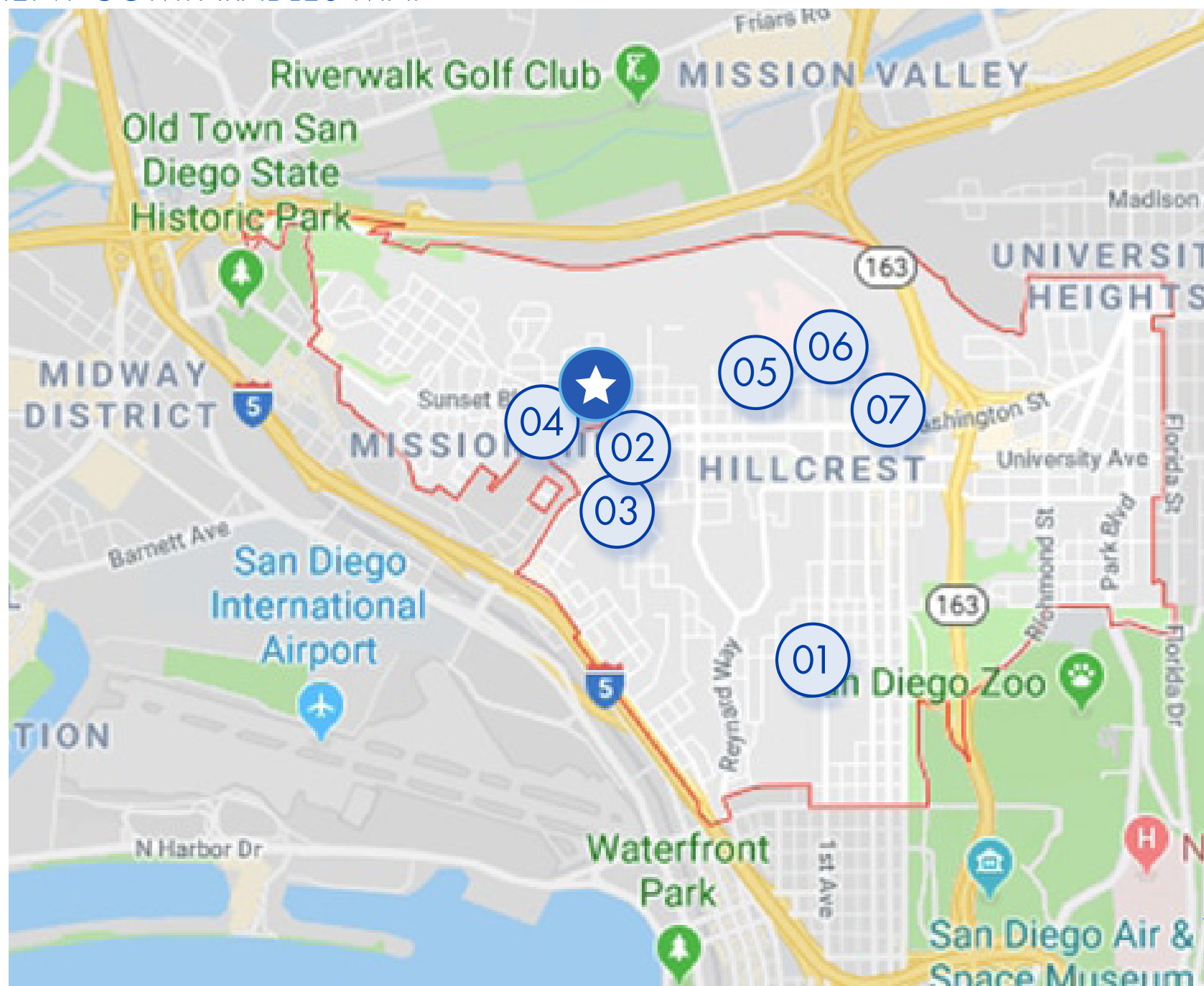
MARKET COMPARABLES



RENT COMPARABLES

#	Address	Submarket	Unit Type	Unit SF	Year Built	Rent	Avg Rent/SF	Parking
1	409 Brant St San Diego, CA 92103	Hillcrest	1X1	600	1920	\$2,000	\$3.33	One Assigned Parking Space
2	445 W University Ave San Diego, CA 92103	Hillcrest	1X1	625	1986	\$2,375	\$3.80	Garage Parking
3	1105 Sutter St San Diego, CA 92103	Mission Hills	1X1	460	1930	\$1,950	\$4.24	Some Parking
4	3962 Goldfinch St San Diego, CA 92103	Mission Hills	Studio	500	1940	\$1,795	Unknown	No Parking
5	4126 Albatross St San Diego, CA 92103	Mission Hills	Studio	300	1928	\$1,795	\$5.98	No Parking
6	4175 Bachman Pl San Diego, CA 92103	Mission Hills	Studio	420	1965	\$1,745	\$4.15	Parking Available
7	606 Washington St San Diego, CA 92103	Hillcrest	Studio	432	1985 / Renov 2017	\$2,150	\$4.98	One Assigned Parking Space

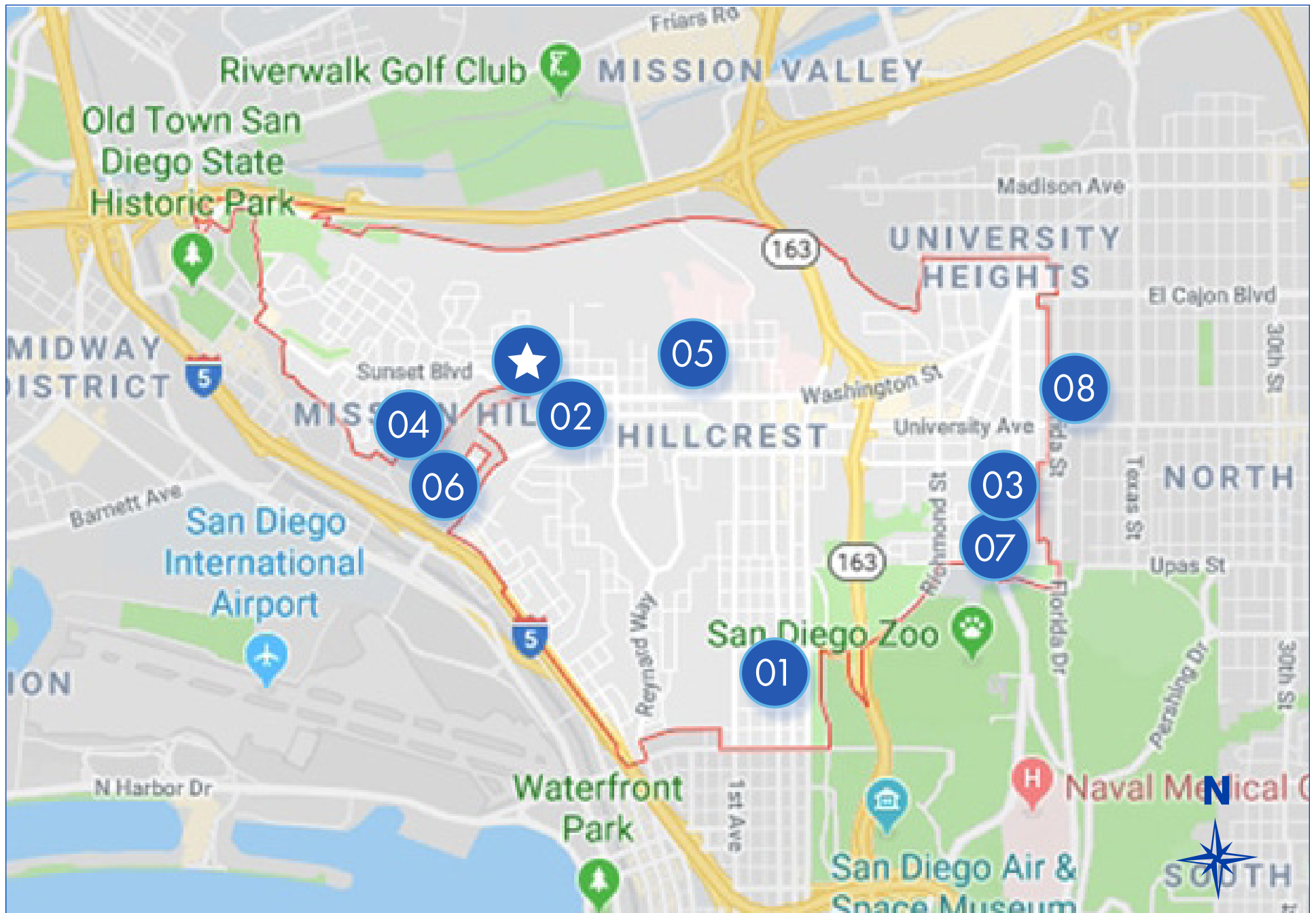
RENT COMPARABLES MAP



SALE COMPARABLES

#	Address	Submarket	Built	Units	Price	\$/Unit	\$/SF	CAP	Sold	S	1BR	2BR
1	303-321 Olive St San Diego, CA 92103	Bankers Hill	1935	10	\$3,500,000	\$350,000	\$636	4.87	2/5/2025		10	
2	3829 Eagle St San Diego, CA 92103	Hillcrest	1920	5	\$1,666,000	\$333,200	\$517	4.40	12/17/2024	1	3	1
3	3430-3434 Park Blvd San Diego, CA 92103	Hillcrest	1920	6	\$2,800,000	\$466,667	\$423		11/1/2024	6		
4	3737 Keating St San Diego, CA 92110	Mission Hills	1974	12	\$4,300,000	\$358,333	\$276	5.10	1/7/2025		4	8
5	4061-65 Front St San Diego, CA 92103	Mission Hills	1932	5	\$1,640,000	\$328,000	\$795		11/25/2024	2	2	1
6	1633-1643 Guy St San Diego, CA 92103	Mission Hills	1930	6	\$1,900,000	\$316,667	\$594	5.68	1/1/2024		5	1
7	1610-1614 Upas St San Diego, CA 92103	Uptown	1925/ Renov 2007	5	\$2,275,000	\$455,000	\$679	4.22	9/18/2024	5		
8	3935-3935 Centre St San Diego, CA 92103	Hillcrest	1927	9	\$2,900,000	\$322,222	\$600	3.08	9/13/2024	2	7	1

SALES COMPARABLES MAP





SAN DIEGO
12230 EL CAMINO REAL #200
SAN DIEGO CA 92130