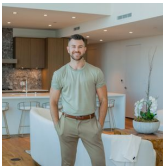


4114 39TH STREET

SAN DIEGO

5 Units | 4 Secure Garages | 7000 Sq Ft Lot | LIST PRICE \$2,300,000



Seth Struikma

DRE# 01868552

REALTOR®

M: 714.448.4699

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PROPERTY DESCRIPTION



Fully renovated 5-Unit property in Cherokee Point. 3 detached craftsman cottages and 2-story Duplex in the back (5 units total). Community is fully landscaped with outdoor spaces, dog run, auto sprinklers to keep it looking great and a block wall privacy and security gate. All three detached cottages are 2 bd/1ba with private patio/yards and laundry hookups. There are 4 single car garages that can be converted into 2 additional 1bd/1ba units. PLUS a great common space for each unit to have as their own outdoor seating or entertaining area. Inside the cottages have been totally renovated with new kitchens cabinets and countertops, sinks, new appliances, new flooring, new lighting, new flooring, fresh paint, and AC & heat system. The duplex consists of (2) 1bd/1ba units also completely renovated and share a common laundry room downstairs. Fully gated & safe community with privacy from the neighbors with mature tall trees. Less than one block to park and school. This property has tons of opportunity to live in a unit and rent out the rest or for multigenerational living. A feasibility study was conducted showing the cost and timeline for the garage conversions. Also the property is located in a TPA zone allowing you to build up to 16 additional units on the property. The feasibility study shows that information as well.

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PROPERTY DETAILS



5
Total number
of units



Property overview

2024

Renovated

447-352-21-00

Parcel number

4

Car Garages

3200

Living Sq Ft

7000

Sq Ft Lot

Unit mix

3 2 Bed | 1 Bath - Market Rent: \$3300

2 1 Bed | 1 Bath - Market Rent: \$2200

* Per Tax Records

INVESTMENT DETAILS

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- •
- •

Financial overview

\$2,300,000

Price

14.75 %

GRM

5.0 %

Cap rate

\$155,940

Annual Gross Operating



FINANCIAL OVERVIEW

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Annual Income

Scheduled Annual Gross Income	\$155,940
Laundry	\$300
Total Scheduled Annual Gross Income	\$156,240
Less Vacancy (Estimate at 3%)	\$4,687
Adjusted Annual Gross Income	\$151,553

Annual Operating Expenses

Property Taxes (Estimated at 1,25% of \$ \$2,300,000)	\$28,750
Insurance	\$2,000
SDG&E (tenants pay for utility)	\$0,000
Water	\$2,400
Trash	\$0,000
Maintenance	\$7,500
Management (Estimated at 7%)	\$10,600
Estimated Annual Operating Expenses	\$51,250
Estimated Net Operating Income	\$100,303

Note: Operating Expenses are estimated to be 32%

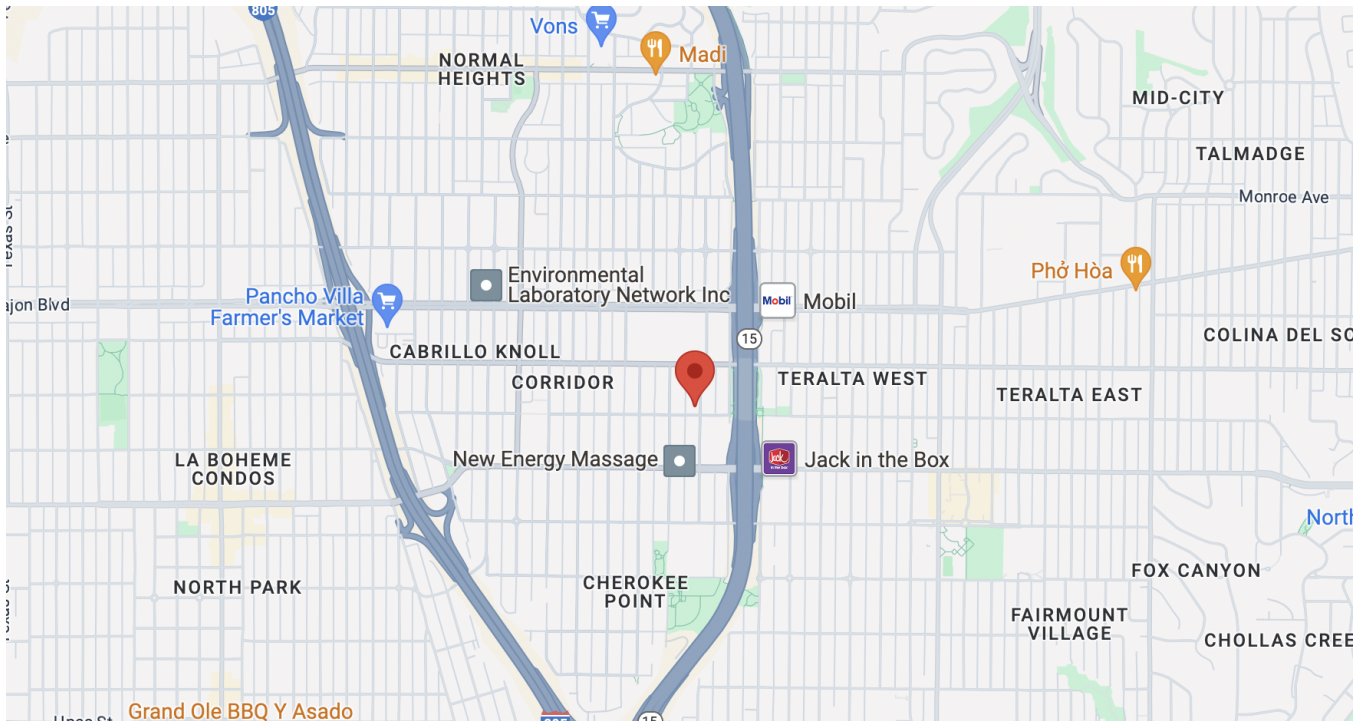
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PHOTOS

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AREA OVERVIEW





CONFIDENTIALITY AND DISCLAIMER

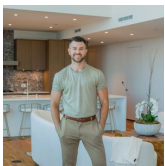
This Offering Memorandum has been prepared exclusively by Urban Compass, Inc. d/b/a Compass ("Compass") on behalf of the owner of the property (the "Owner"), regarding the purchase of property described herein at 319 2nd Avenue, San Francisco (the "Property"). It is intended solely for your limited use and benefit in determining whether you desire to express further interest in the purchase of the Property. The materials in this Offering Memorandum contain selected information pertaining to the Property and do not purport to be a representation of the state of affairs of the Property or the Owner, to be all-inclusive or to contain all or part of the information which you may require to evaluate a purchase of the Property.

Although the information contained herein is believed to be correct, Compass, the Owner and their employees disclaim any and all liability for representations and warranties, expressed and implied or inaccuracies contained in or omitted from this Offering Memorandum or any other written or oral communication transmitted or made available to you. All financial projections and information are provided for general reference purposes only and are based on assumptions relating to the general economy, market conditions, competition and other factors beyond the control of the Owner and Compass. Therefore, all projections, assumptions and other information provided and made herein are subject to material variation. All measurements are approximations. You shall exercise independent due diligence in verifying all such information. The Owner and Compass expressly reserve the right, in their sole discretion, to reject any or all expressions of interest or offers to purchase the Property, and/or to terminate discussions with any entity at any time with or without notice which may arise as a result of review of this Offering Memorandum.

You agree that this Offering Memorandum and its contents are of a confidential nature, that you will hold and treat it in the strictest of confidence and that you will not disclose this Offering Memorandum or any of its contents to any other entity without the prior written authorization of the Owner or Compass. You also agree that you will use this Offering Memorandum or any of its contents in any manner detrimental to the interest of the Owner or Compass.

If after reviewing this Offering Memorandum, you have no further interest in the Property, kindly return this Offering Memorandum to Compass.

No inspections of the Property are permitted unless accompanied by the Owner or a representative from Compass.



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