

7932-40 LA MESA BLVD - LA MESA, CA 91942

MULTIFAMILY PROPERTY FOR SALE



KCWEST
REAL ESTATE

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01

OFFERING SUMMARY



OFFERING SUMMARY

7932-40 La Mesa Blvd, is a well-maintained 16-unit multifamily property plus 2 ground floor commercial suites for 18 total units. The asset has been professionally managed and features ample off-street parking, storage, and on-site laundry facilities. The unit mix consists of one- and two-bedroom units, catering to a broad tenant base.

Situated in a safe neighborhood across from a church and school, the property benefits from a quiet setting while maintaining close proximity to nearby retail corridors and the College Area. There is an abundance of retail within walking distance including restaurants, Starbucks, and grocery.

The property has historically maintained high occupancy, with a majority of tenants in place long-term and currently operating on month-to-month leases at below-market rents. This dynamic presents a clear and immediate value-add opportunity through rental repositioning.

The vacant commercial component offers an interesting opportunity to convert this space to residential units via ADUs, which would result in 17 or 18 multifamily units. Buyer to confirm this strategy with the City of La Mesa.



ADU RENDERING

02

PROPERTY INFORMATION

PROPERTY INFORMATION

\$4,595,000	16 Multifamily, 2 Commercial	11: 1 Bed, 1 Bath, 4: 2 Bed, 1 Bath, 1 Studio	14,108 SF	18,674 SF (0.43 acres)
PRICE	# OF UNITS	UNIT MIX	SF	LOT SF

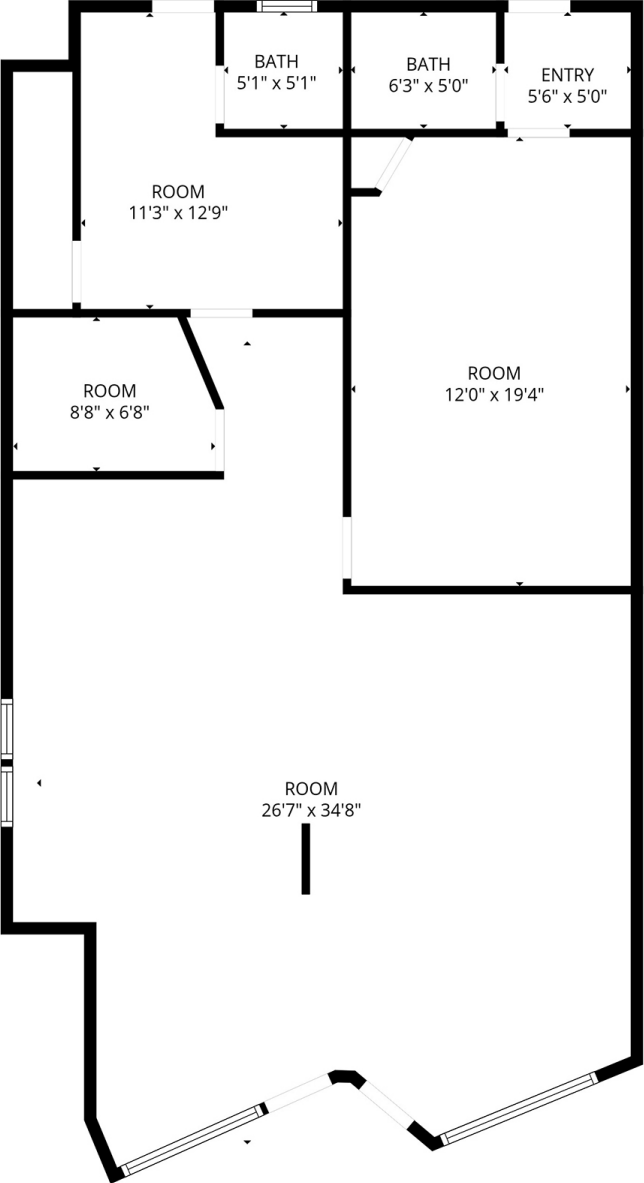


PROPERTY PHOTOS



COMMERCIAL FRONT

Commercial Building - Floor Plan



Commercial Interior



Commercial Interior

PROPERTY PHOTOS



REAR OF PROPERTY



Parking Area



Courtyard



Front of Property



Parking Area

03

FINANCIAL ANALYSIS

FINANCIAL ANALYSIS

RENT ROLL					
Unit	Unit Mix	Current Rent	Misc.	Lease Commencement	Lease Expiration
A	1,1	\$1,625		10/10/21	MTM
B	1,1	\$1,750	\$60	2/5/24	MTM
C	1,1	\$1,625	\$60	7/3/21	MTM
D	1,1	\$1,750			Vacant
E	1,1	\$1,750		12/31/23	MTM
F	1,1	\$1,650		7/9/24	MTM
G	1,1	\$1,700		9/1/19	MTM
H	1,1	\$1,700		5/10/17	MTM
J	2,1	\$1,850		7/1/10	MTM
K	1,1	\$1,675		9/11/14	MTM
L	1,1	\$1,550		9/7/24	MTM
M	2,1	\$1,850		7/1/07	MTM
N	1,1	\$1,650		1/10/25	MTM
O	Studio	\$1,100		4/1/25	MTM
A2	2,1	\$1,850		4/1/25	MTM
B2	2,1	\$1,750		7/1/25	6/30/26
Commercial		\$0			Vacant
Commercial		\$0			Vacant
TOTAL		\$26,825	\$120		

FINANCIAL ANALYSIS

Investment Overview	Current	Projected
Price: Multifamily	\$4,295,000	\$4,295,000
Price: Commercial	\$300,000	\$300,000
Total Price	\$4,595,000	\$4,595,000
Price/Unit Multifamily (16)	\$268,438	\$268,438
Price/Unit Commercial (2)	\$150,000	\$150,000
GRM	14.50	10.62
CAP Rate	4.48%	7.00%

Operating Data	Current	Projected
Gross Scheduled Income	\$323,340	\$440,880
Other Income (Laundry)	\$3,250	\$5,000
Total Scheduled Income	\$326,590	\$445,880
Vacancy	-\$9,700	-\$13,226
Gross Income	\$316,890	\$432,654
Estimated Operating Expenses	-\$110,911	-\$110,911
Estimated Net Operating Income	\$205,978	\$321,742

Investment Overview	Current	Projected	Total
Studio	\$1,100	\$1,500	\$1,500
1 Bed, 1 Bath	\$1,650	\$2,000	\$22,000
2 bed, 1 Bath	\$1,950	\$2,500	\$10,000
Commercial (1,400 SF)	\$0	\$3,240	\$3,240



ADU Rendering

04 *LOCATION OVERVIEW*

AERIAL - FACING WEST



University Ave.

H&R BLOCK

Domino's

SUPERCUTS

SUBJECT PROPERTY

La Mesa Blvd.

La Mesa Blvd.

Shell

AERIAL - FACING EAST



VONS

PLAY IT AGAIN SPORTS

SportClips
HAIRCUTS

POSTAL ANNEX
YOUR HOME OFFICE

Round Table
PIZZA

menchie's
frozen yogurt

CALIFORNIA COAST
CREDIT UNION

University Ave.

Starbucks
COFFEE

SUBJECT PROPERTY

Shell

La Mesa Blvd.

University Ave.

SUPERCUTS

Domino's

PROPERTY AERIAL

7 multifamily units

7 multifamily units

2 multifamily units &
2 commercial units

University Ave.

La Mesa Blvd.

SURROUNDING TENANTS AERIAL

GROSSMONT CENTER



SUBJECT PROPERTY




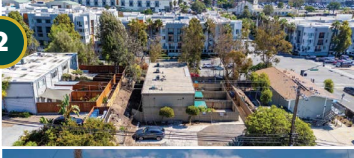





LA MESA SPRINGS SHOPPING CENTER







1000 ft


05 *COMPARABLES*

SALE COMPARABLES







Property Photo	Property Address	Units	Sale Price	Price/Unit	CAP Rate	COE
 1	4869 Pine St.	5	\$1,525,000	\$305,000	4.20%	4/17/26
 2	8615 Mellmanor Dr.	4	\$1,500,000	\$375,000	3.27%	12/1/25
 3	4818-4832 Palm Ave.	16	\$4,200,000	\$262,500	4.32%	9/23/25
 4	7425 Waite Dr.	12	\$3,700,000	\$308,333	6.26%	8/6/25
 5	4349 Rosebud Ln.	8	\$2,155,000	\$269,375	2.33%	7/25/25
 6	8105 Lemon Ave.	8	\$2,463,861	\$307,983	-	6/20/25
 7	7914 La Mesa Blvd	51	\$13,000,000	\$254,902	-	6/18/25
	Average	14.86	\$4,077,694	\$297,585	4.08%	

FOR SALE COMPARABLES

Property Photo	Property Address	Units	Asking Price	Price/Unit	CAP Rate
 1	7125 Waite Dr.	12	\$3,960,000	\$330,000	5.61%
 2	6935 Hoffman Ave.	8	\$3,390,000	\$423,750	4.86%
 3	4415 Rosebud Ln.	10	\$2,650,000	\$265,000	5.14%
 4	7987 Normal Ave.	3	\$1,279,000	\$426,333	3.52%
Average		8.25	\$2,819,750	\$361,271	4.78%

SUBJECT PROPERTY	Property Address	Units	Asking Price	Price/Unit	CAP Rate	Projected
	7932-40 La Mesa Blvd: Multifamily	16	\$4,295,000	\$268,438	4.48%	7.00%

RENT COMPARABLES

Property Photo	Property Address	Unit Mix	Rent	SF	PSF
	7901 Hillside Dr.	Studio	\$2,000	500 SF	\$4.00/SF
	7481 Mohawk St.	1,1	\$2,009	550 SF	\$3.65/SF
	8557 Lemon Ave.	1,1	\$2,095	700 SF	\$2.99/SF
	7481 Mohawk St.	1,1	\$2,125	626 SF	\$3.39/SF
	7481 Mohawk St.	2,2	\$2,650	990 SF	\$2.68/SF
	7901 Hillside Dr.	2,1	\$2,750	800 SF	\$3.44/SF

COMMERCIAL RENT COMPARABLES

Property Photo	Property Address	Lease	Rent	SF	PSF
	8415 La Mesa Blvd	MG	\$1,799	886	\$2.03
	7400 El Cajon Blvd	MG	\$1,198	512	\$2.34
	7400 El Cajon Blvd	MG	\$2,396	1,024	\$2.34
	9400 Grossmont Dr	NNN	\$960	320	\$3.00



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