



THE ARCHES

4940 Comanche Dr, La Mesa, CA 91942

Exclusively Listed  
By

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DRE # 00829925

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**PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY.  
PLEASE CONTACT ROBERT J. WEINBERGER FOR MORE DETAILS.**

EXECUTIVE SUMMARY

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Purchase price:	\$5,195,000
Number of Units:	18
Lot Size:	20,445 sq. ft.
Building size	10,640 sq. ft.
Year Built:	1966
Unit Mix:	14- 1/1's + 4-2/2's
Parking:	25 open spaces
Construction:	Wood frame/Stucco
Building Style:	Garden Style-two Story
Parcel #:	469-160-09-00

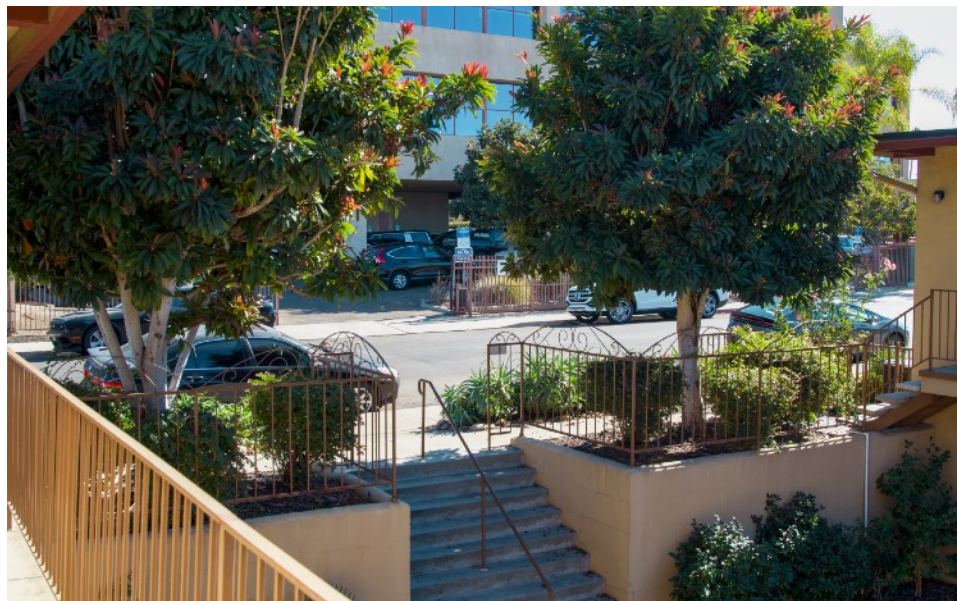
**PROPERTY FEATURES AND AMENITIES**

Well designed units with ceiling fans, refrigerators, stoves, security screen doors, owned laundry room, sparkling pool. This La Mesa location is excellent. It's near downtown, schools, freeway, shops, and more.

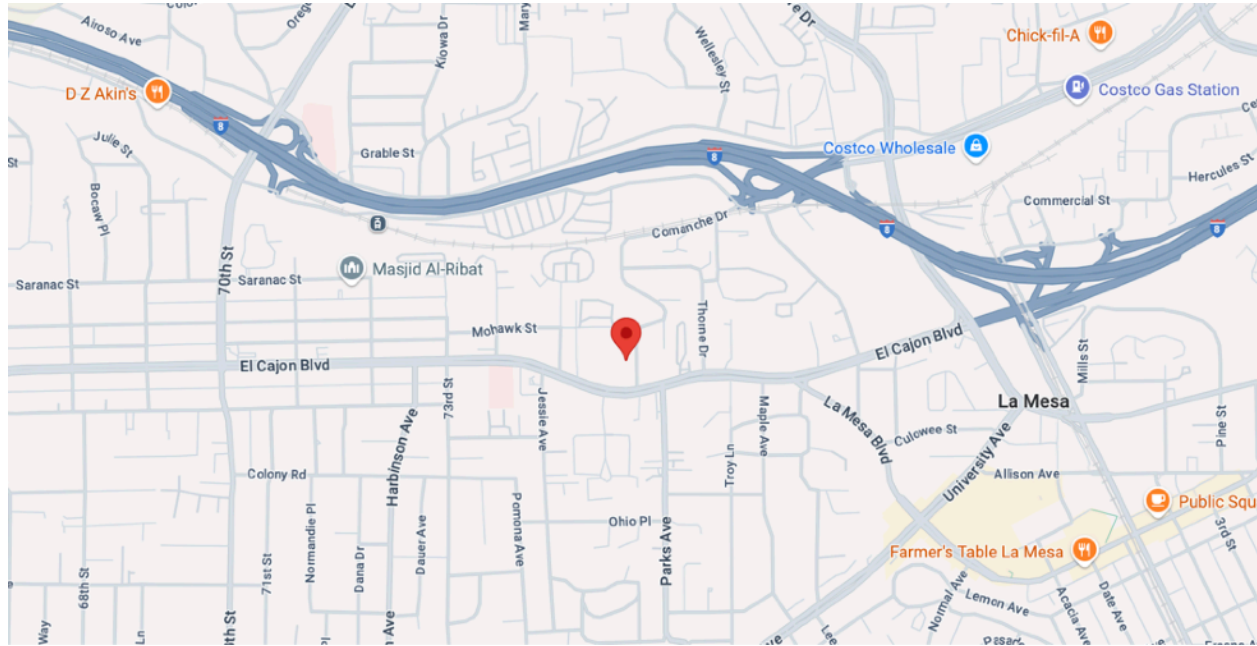


**4940 Comanche Dr** is a prime multi-unit property in La Mesa, ideal for investors. Each unit features spacious layouts, and private entrances, offering comfort and convenience. Located near top amenities, this property combines charm, functionality, and income potential.









Comanche Dr in La Mesa is a sought-after location offering a blend of comfort, convenience, and investment potential. Known for its well-maintained homes and multi-unit properties, this area appeals to families, professionals, and investors alike. Properties here provide versatile living spaces, often featuring charming designs, spacious layouts, and opportunities for rental income. Whether you're looking to settle down or expand your

The Comanche Dr neighborhood is surrounded by everything that makes La Mesa a great place to live. Just minutes away, you'll find the bustling La Mesa Village with its quaint shops, local restaurants, and community events. Outdoor enthusiasts can enjoy Lake Murray and nearby parks for hiking, biking, and picnicking. The area also offers convenient access to major freeways, top-rated schools, and a variety of shopping and entertainment options, creating a perfect balance of suburban charm and urban amenities.

## INCOME ANALYSIS

UNITS.	TYPE.	ACTUAL RENT	MARKET RENT	ACTUAL TOTAL RENT
14	1BD/1BA	\$1,565-1,750	\$1,750	\$22,905
1 (Resident Mgr.)	2 BD/2 BA	\$1,100	\$2,200	\$1,100
3	2/BD/2 BA	\$1,900	\$2,200	\$5,700
Total Actual Monthly Income				\$29,705
Total Market Monthly Income				\$33,300
Owned Laundry				\$280
TOTAL ANNUAL INCOME (Actual)				\$359,820
TOTAL ANNUAL POTENTIAL RENT				\$402,960



## ANNUAL EXPENSES

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Appliance Repair:	\$574
Appliance Replacement:	\$1,751
Carpet Cleaning:	\$610
Carpet/Flooring:	\$1,279
Fire Equipment Maintenance:	\$109
General Repairs and Maintenance:	\$15,175
Landscape:	\$1,994
Pest Control:	\$705
Plumbing:	\$2,040
Supplies:	\$6,176
Supplies-office:	\$126
Swimming Pool:	\$5,053
Tub and sink repair:	\$1,574
Gas and Electric:	\$12,145
Water and Sewer:	\$7,519
Refuse Removal:	\$4,798
Telephone/Internet:	\$300
Property management(5%):	\$16,214
Resident Manager:	\$3,021
Payroll Fees:	\$420
Workers Comp:	\$1,034
Permits/Licenses:	\$729
Miscellaneous Expenses:	\$1,050
Bank Fees:	\$71
Annual Fire Insurance:	\$4,986
Property Taxes (1.18%):	\$39,535
Property Taxes (List price):	\$61,301
<b>TOTAL EXPENSES:</b>	<b>\$128,988</b>
<b>TOTAL EXPENSES (Projected):</b>	<b>\$150,754</b>

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## FINANCIAL ANALYSIS

	ACTUAL	PROJECTED
Gross Scheduled Income:	\$356,460	\$399,600
Vacancy (4%):	\$14,258	\$15,984
Gross Operating Income:	\$342,201	\$383,616
Other Income- (Owned Laundry):	\$3,360	\$3,360
Total Gross Operating Income:	\$345,561	\$386,976
Expenses:	\$128,988	\$150,754
Net Operating Income:	\$216,573	\$236,222
Cap Rate:	4.2	4.5
Gross Rent Multiplier:	14.43	12.89
Cost Per Unit	\$288,611	

## Sale Comps Analytics

CAP RATE	SALE PRICE/UNIT	AVERAGE SALE PRICE	SALES VOLUME	SALE VS ASKING PRICE	AVERAGE UNITS	MONTHS TO SALE
<b>5.1%</b>	<b>\$292,108</b>	<b>\$2.7M</b>	<b>\$24.2M</b>	<b>-5.6%</b>	<b>16</b>	<b>6.4</b>

### Key Metrics

Sales Volume	Search	Lowest	Highest
Transactions	9	-	-
Sales Volume	\$24.2M	\$1.6M	\$5.4M
Properties Sold	9	-	-
Sold Units	143	5	80
Average Units	16	5	80

Sales Price	Search	Lowest	Highest
Cap Rate	5.1%	4.3%	6.0%
Sale Price/Unit	\$292,108	\$225,000	\$366,250
Average Sale Price	\$2.7M	\$1.6M	\$5.4M
Sale vs Asking Price	-5.6%	-13.3%	-0.8%
% Leased at Sale	96.9%	75.0%	100.0%

For Sale	Search	Lowest	Highest
Listings	-	-	-
For Sale Units	-	-	-
List Price/Unit	-	-	-
Cap Rate	-	-	-
Average Units	-	-	-

**1 4645 Palm Ave** **SOLD**

La Mesa, CA 91941

San Diego

Recorded Buyer Talplacido Fossmeier Trust  
 True Buyer Theresa T Talplacido  
 7546 El Paso St  
 La Mesa, CA 91942  
 (520) 429-6398 (p)

Recorded Seller 4645 Palm LLC  
 7506 Pepita  
 La Jolla, CA 92037  
 True Seller Ann Glazener  
 7506 Pepita Way  
 La Jolla, CA 92037  
 (858) 454-2539 (p)



Sale Date Nov 8, 2024	Type 2 Star Low-Rise Apartments
Sale Price \$2,400,000	Year Built 1974
Price/SF \$383.08	GBA 6,265 SF
Price/Unit \$300,000	Land Acres 0.16 AC
Actual Cap Rate 4.43%	Land SF 6,970 SF
	Units 8
GRM 13.00	Zoning R2, La Mesa
Parcels 494-442-07	Sale Condition 1031 Exchange
Comp ID 6937226	
Comp Status Research Complete	

**2 4566 Date Ave - Imperial Gardens** **SOLD**

La Mesa, CA 91941

San Diego

Recorded Buyer 1140 Lexington Llc  
 True Buyer Talia, Mazin S  
 6086 Camino Largo  
 San Diego, CA 92120  
 (619) 583-6928 (p)

Recorded Seller C R Porter Llc  
 True Seller Elefante Family Trust 04...  
 4561 Date Ave  
 La Mesa, CA 91941



Sale Date Nov 7, 2024	Type 2 Star Low-Rise Apartments
Sale Price \$2,785,000	Year Built 1963
Price/SF \$280.41	GBA 9,932 SF
Price/Unit \$348,125	Land Acres 0.16 AC
Actual Cap Rate 4.25%	Land SF 6,970 SF
	Units 8
Parcels 470-613-09	Zoning R4
Comp ID 6936585	Sale Condition 1031 Exchange
Comp Status In Progress	

**3 7611-7625 Sturgess Ave** **SOLD**

La Mesa, CA 91941

San Diego

Recorded Buyer 7611 Sturgess Llc  
 True Buyer Cyrus Khadivi  
 25581 Rangewood Rd  
 Laguna Hills, CA 92653

Recorded Seller Sylvia Benitez Family Trust  
 True Seller Sylvia Benitez  
 8030 La Mesa Blvd  
 La Mesa, CA 91942



Sale Date Jun 17, 2024	Type 2 Star Low-Rise Apartments
Sale Price \$2,305,000	Year Built 1959
Price/SF \$311.57	GBA 7,398 SF
Price/Unit \$288,125	Land Acres 0.21 AC
Actual Cap Rate 5.00%	Land SF 9,148 SF
	Units 8
Parcels 470-412-02	Zoning R-3
Comp ID 6767671	
Comp Status Research Complete	

4   4214-4218 Harbinson Ave		SOLD
<p>La Mesa, CA 91942</p> <p><b>Recorded Buyer</b> ATVB Harbinson Ave LLC 11968 Trail Crest Ct San Diego, CA 92131 (619) 867-1082 (p)</p> <p><b>True Buyer</b> Valentina Britchko 11968 Trail Crest Ct San Diego, CA 92131 (619) 867-1082 (p)</p>	<p>San Diego</p> <p><b>Recorded Seller</b> Harbinson Ave LLC 3102 Serrano Dr Carlsbad, CA 92009 (760) 634-4601 (p)</p> <p><b>True Seller</b> Robert Poppleton</p> <p><b>True Seller</b> Bryan Cooper 4270 Santa Cruz Ave San Diego, CA 92107 (619) 823-7446 (p)</p>	
<p>Sale Date Apr 5, 2024 Sale Price \$1,835,000 Price/SF \$312.71 Price/Unit \$305,833 Actual Cap Rate 5.14%</p> <p>GRM 12.52 Parcels 474-080-09 Comp ID 6695552 Comp Status Research Complete</p>	<p>Type 2 Star Low-Rise Apartments Year Built 1952 GBA 5,868 SF Land Acres 0.18 AC Land SF 7,714 SF Units 6 Zoning R4</p>	
5   6985 Waite Dr - Tierra Del Rey		SOLD
<p>La Mesa, CA 91941</p> <p><b>Recorded Buyer</b> Real Asymmetry King, LLC 2700 S Azusa Ave West Covina, CA 91792</p> <p><b>True Buyer</b> Kevin O Sweeney 2700 S Azusa Ave West Covina, CA 91792 (626) 964-9336 (p)</p>	<p>San Diego</p> <p><b>Recorded Seller</b> CJAH 2016 Revocable Trus...</p> <p><b>True Seller</b> CJAH 2016 Trust 1901 1st Ave San Diego, CA 92101</p>	
<p>Sale Date Dec 29, 2023 Sale Price \$5,400,000 Price/SF \$417.85 Price/Unit \$225,000 Actual Cap Rate 5.25%</p> <p>Parcels 474-552-10 Comp ID 6610174 Comp Status Research Complete</p>	<p>Type 2 Star Garden Apartments Year Built 1976 GBA 43,078 SF Land Acres 2.13 AC Land SF 92,783 SF Units 80 Zoning R3 Sale Condition 1031 Exchange, Partial Interest Transfer (30.0%)</p>	
6   7740 Parkway Dr - Tiburon		SOLD
<p>La Mesa, CA 91942</p> <p><b>Recorded Buyer</b> Cjah 2016 Revocable Trust</p> <p><b>Recorded Buyer</b> Honeycutt</p> <p><b>True Buyer</b> CJAH 2016 Trust 1901 1st Ave San Diego, CA 92101</p>	<p>San Diego</p> <p><b>Recorded Seller</b> Conway Family Trust 3810 Wabash Ave San Diego, CA 92104</p> <p><b>True Seller</b> Conway Family Trust 3810 Wabash Ave San Diego, CA 92104</p>	
<p>Sale Date Dec 29, 2023 Sale Price \$4,395,000 Price/SF \$391.92 Price/Unit \$366,250</p> <p>Parcels 464-680-04 Comp ID 6618231 Comp Status Research Complete</p>	<p>Type 2 Star Low-Rise Apartments Year Built 1987 GBA 14,952 SF Land Acres 0.97 AC Land SF 42,253 SF Units 16 Zoning C Sale Condition Partial Interest Transfer (75.0%), Debt Assumption</p>	

**7 4376 Rosebud Ln** **SOLD**

La Mesa, CA 91941

San Diego

Recorded Buyer SanTra Investments LLC  
San Diego, CA 92163

Recorded Seller The Flying Dog Revocable...  
8030 La Mesa Blvd  
La Mesa, CA 91942  
(619) 980-7520 (p)

True Buyer Robert-Pierre Santoni  
1718 Avenida Melodia  
Encinitas, CA 92024  
(760) 213-7138 (p)

Recorded Seller The Boss Family Trust da...  
(619) 226-1268 (p)

True Buyer Nathan Travassos  
San Diego, CA 92163  
(619) 770-8735 (p)

Recorded Seller Edward M Schwartz  
1060 Citrus WAY  
Delray Beach, FL 33445  
(201) 791-3559 (p)

True Seller The Flying Dog Revocable...  
8030 La Mesa Blvd  
La Mesa, CA 91942  
(619) 980-7520 (p)

True Seller The Boss Family Trust da...  
(619) 226-1268 (p)

True Seller Edward M Schwartz  
1060 Citrus WAY  
Delray Beach, FL 33445  
(201) 791-3559 (p)



Sale Date Aug 23, 2023  
Sale Price \$1,600,000  
Price/SF \$352.11  
Price/Unit \$320,000  
Actual Cap Rate 5.50%

Type 2 Star Low-Rise Apartments  
GBA 4,544 SF  
Land Acres 0.20 AC  
Land SF 8,581 SF  
Units 5  
Zoning R-4

Parcels 470-480-18  
Comp ID 6491056  
Comp Status Research Complete

**8 3680-3690 Vista Ave** **SOLD**

La Mesa, CA 91941

San Diego

Recorded Buyer 3223-3225 Idlewild Way, LLC  
1804 Garnet Ave  
San Diego, CA 92109

Recorded Seller LANDHOLM FAMILY TRUST  
1473 El Monte Dr  
Thousand Oaks, CA 91362

True Buyer Brian D Alexander  
6165 Greenwich Dr  
San Diego, CA 92122  
(858) 373-5555 (p)


True Seller Landholm Family Trust  
1473 El Monte Dr  
Thousand Oaks, CA 91362  
(805) 796-0054 (p)



Sale Date Aug 8, 2023  
Sale Price \$1,705,000  
Price/SF \$293.66  
Price/Unit \$341,000

Type 2 Star Low-Rise Apartments  
Year Built 1966  
GBA 5,806 SF  
Land Acres 0.34 AC  
Land SF 14,810 SF  
Units 5  
Zoning R3

Parcels 474-581-05-00  
Comp ID 6477685  
Comp Status Research Complete

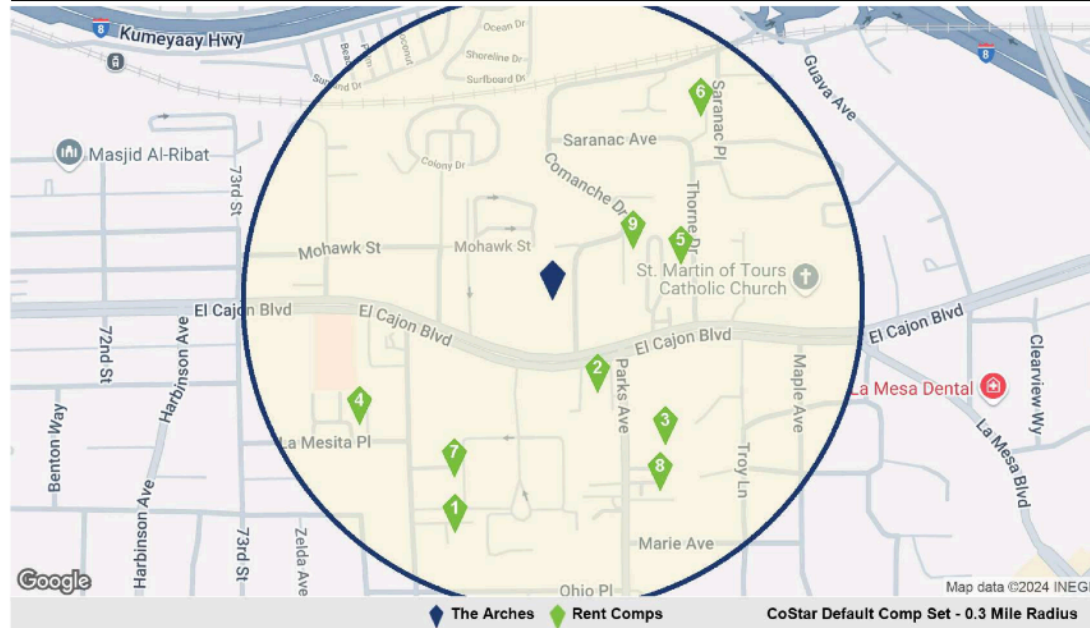
9   7611-23 Normal Ave		SOLD
<p>La Mesa, CA 91941</p> <p>Recorded Buyer MCP Holdings Llc</p> <p>True Buyer Mercer Group Real Estate 4071 Adams Ave San Diego, CA 92116 (619) 846-2083 (p)</p>	<p>San Diego</p> <p>Recorded Seller Landholm Family Trust 1473 El Monte Dr Thousand Oaks, CA 91362 (805) 796-0054 (p)</p> <p>True Seller Landholm Family Trust 1473 El Monte Dr Thousand Oaks, CA 91362 (805) 796-0054 (p)</p>	
<p>Sale Date Nov 15, 2022</p> <p>Sale Price \$1,820,000</p> <p>Price/SF \$391.40</p> <p>Price/Unit \$260,000</p> <p>Actual Cap Rate 6.01%</p> <p>Parcels 475-100-02</p> <p>Comp ID 6212460</p> <p>Comp Status Research Complete</p>	<p>Type 2 Star Low-Rise Apartments</p> <p>Year Built 1960</p> <p>GBA 4,650 SF</p> <p>Land Acres 0.31 AC</p> <p>Land SF 13,556 SF</p> <p>Units 7</p> <p>Zoning R-3</p>	

## Rent Comparables Summary

4940 Comanche Dr - The Arches

No. Rent Comps	Avg. Rent Per Unit	Avg. Rent Per SF	Avg. Vacancy Rate
<b>9</b>	<b>\$1,747</b>	<b>\$2.30</b>	<b>21.2%</b>

### RENT COMP LOCATIONS



### RENT COMPS SUMMARY STATISTICS

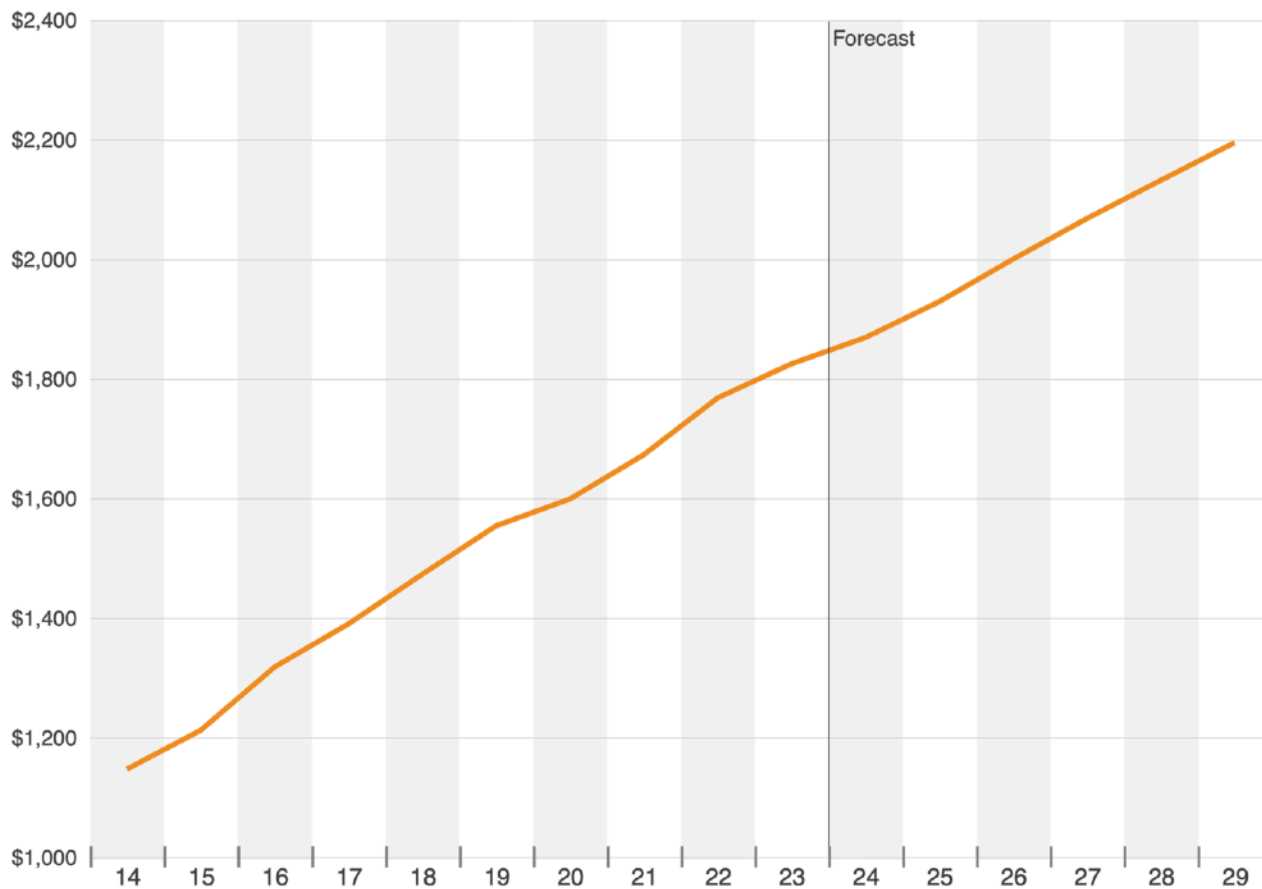
Unit Breakdown	Low	Average	Median	High
Total Units	12	20	18	31
Studio Units	0	1	0	8
One Bedroom Units	0	10	10	27
Two Bedroom Units	0	6	6	12
Three Bedroom Units	0	3	0	13
Property Attributes	Low	Average	Median	High
Year Built	1949	1976	1978	2017
Number of Floors	1	2	2	3
Average Unit Size SF	625	792	703	1,608
Vacancy Rate	2.9%	21.2%	3.8%	100%

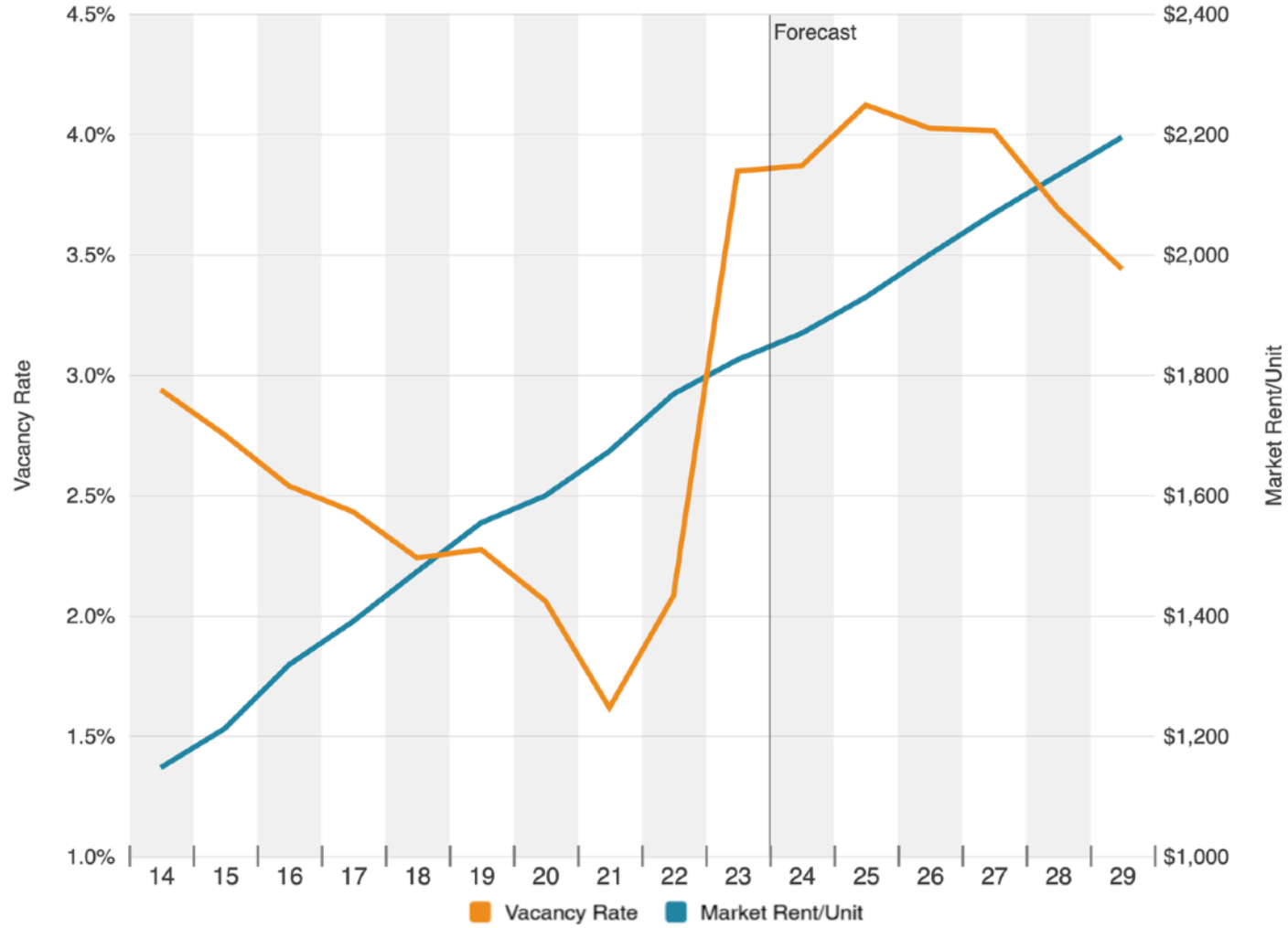
Star Rating	★★★★★	★★★★★ 2.3	★★★★★	★★★★★
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### Market Asking Rent Per Unit



### Vacancy & Market Asking Rent Per Unit



RJW PROPERTIES 

# THE ARCHES