

10 RESIDENTIAL UNITS & 3 RETAIL SHOPS

2483, 2491-95 C STREET & 1034-38 25TH STREET

SAN DIEGO, CA 92102

FOR
SALE



PREMIER CORNER LOCATION | CENTRAL SAN DIEGO | GOLDEN HILL NEIGHBORHOOD

10 RESIDENTIAL UNITS & 3 STREET FRONT RETAIL

CBRE

TABLE OF CONTENTS



1

OFFERING
OVERVIEW

2

INVESTMENT
HIGHLIGHTS

3

PROPERTY
DESCRIPTION

4

FINANCIAL
OVERVIEW

5

SUBMARKET
OVERVIEW

1 OFFERING OVERVIEW

CBRE is pleased to offer for sale an ideal mix of 10 residential units and 3 street front retail spaces located on the premier corner of the Golden Hill neighborhood, one of central San Diego's most sought after communities. The property is a combination of old and new construction, featuring well-appointed landscaping, and an ideal unit mix of 9 one-bedrooms, 1 two-bedroom, and 3 street front retail shops. There are also 17 parking spaces between the street and ally to serve the property. The buildings are separated on two parcels totaling 14,000 SF, ideal for future development. Tenants are walking distance to top ranked restaurants, parks, trendy cafés, eclectic shops, schools, entertainment, and employment. The area is thriving with new construction along with renovation of existing buildings, offering a unique blend of historic charm and contemporary urban living. As a result, Golden Hill has become a magnet for young professionals, families, and high net worth individuals, making it ideal for real estate investment. The property offers a new investor immediate rental upside.



\$3,800,000

Offering Price



4.2%

Current Cap Rate



6.25%

Market Cap Rate

2

INVESTMENT HIGHLIGHTS



Immediate Rental Upside



Two contiguous corner parcels totaling 14,000 SF, ideal for future development



Walking distance from top ranked restaurants, eclectic shops, trendy cafes, schools, parks, entertainment, and employment



Major employment hub with convenient access to Interstates 5, I-15, Highway 94, and Hwy-163



Abundant parking with 17 dedicated parking spaces on-site



Exceptional corner location in the heart of Golden Hill



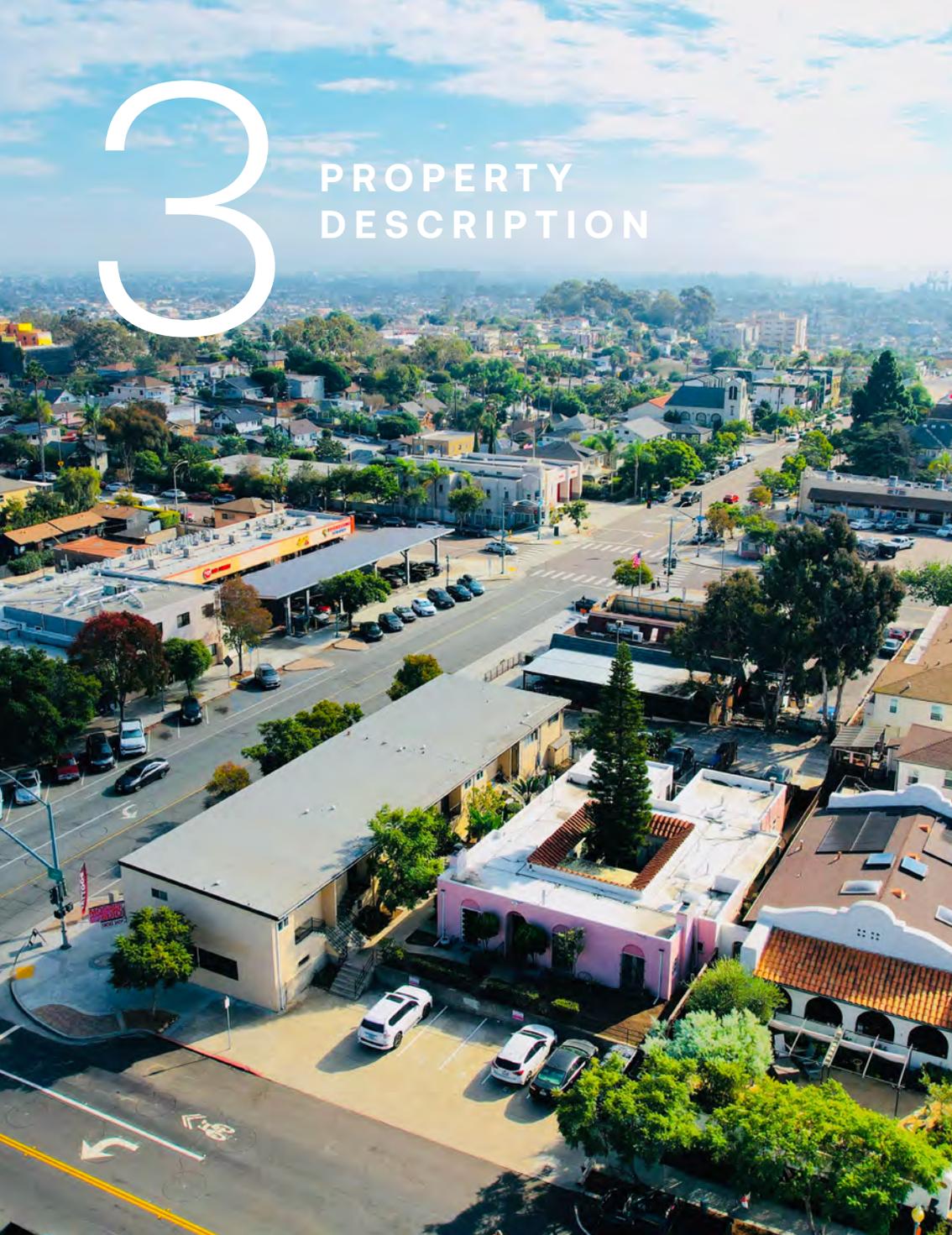
Proximity to Balboa Park, Downtown, and Little Italy



Ideal unit mix of (9) one-bedrooms, (1) two-bedroom, and (3) street front retail shops

3

PROPERTY DESCRIPTION



ADDRESS

2483, 2491-95 C Street & 1034-38 25th Street
San Diego, CA 92102



PARKING

17 Spaces



UNITS

10 Residential & 3 Street
Front Retail



BUILT

2000 & N/A



ROOFS

Flat Roof



APN

534-272-09-00
534-272-10-00



LAUNDRY

Private Laundry Room



RENTABLE AREA

5,900 SF Residential
3,000 SF Retail



BUILDINGS

One-Story
Two-Story



LOT AREA

14,000 Square Feet



ZONING

CC-3-4



4

FINANCIAL OVERVIEW

SCHEDULED INCOME - RESIDENTIAL				ACTUAL		MARKET
UNIT #	UNIT TYPE	SF	CURRENT	MONTHLY INC	YEAR 1	MONTHLY INC
2483 C STREET						
4	1+1	600	\$1,570	\$6,279	\$2,095	\$8,380
2491-95 C STREET						
5	1+1	550	\$1,767	\$8,835	\$2,095	\$10,475
1	2+1	750	\$1,644	\$1,644	\$2,695	\$2,695
Monthly Gross Income:					\$16,758	\$21,550

SCHEDULED INCOME - RETAIL						
TENANT	UNIT #	SF	CURRENT	MONTHLY INC	YEAR 1	MONTHLY INC
1034-38 25TH STREET						
American Gypsy Tattoo	#1034	1,000	\$2,000	\$2,000	\$2,060	\$2,060
Smoke Shop	#1036	1,000	\$2,000	\$2,000	\$2,060	\$2,060
Art Store	#1038	1,000	\$2,100	\$2,100	\$2,163	\$2,163
Monthly Gross Income:					\$6,100	\$6,283
Monthly Gross Income Residential & Retail:					\$22,858	\$27,833

INVESTMENT SUMMARY

Price:	\$3,800,000
Number of Units:	10 Residential & 3 Retail
Price Per Unit:	\$292,308
Price Per SF:	\$427
Current Cap Rate:	4.2%
Year 1 Cap Rate:	6.25%
Year Built	2000 & N/A
Lot Size:	14,000
Building Size Residential:	5,900
Building Size Retail:	3,000

FINANCIAL SUMMARY

	ACTUAL		MARKET	
Annual Gross Income:	\$274,296		\$333,996	
Vacancy:	3%	(\$8,229)	3%	(\$10,020)
Rubs (Apartments):	\$0		\$7,800	
Estimated CAM Reimbursements & Recoverables	\$0		\$18,000	
Effective Gross Income:	\$266,067		\$349,776	
Operating Expenses:				
	Repairs & Maintenance	\$13,000		\$13,000
	Landscape	\$3,000		\$3,000
	Trash	\$2,500		\$2,500
	Utilities	\$5,000		\$5,000
	Administrative	\$1,200		\$1,200
	Property Management @ 5%	\$13,303		\$17,489
	Capital Reserves	\$6,500		\$6,500
	Property Insurance	\$16,250		\$16,250
	Property Taxes	\$47,500		\$47,500
Total Operating Expenses:		(\$108,253)		(\$112,439)
	Operating Expenses % of EGI	41%		35%
Net Operating Income:		\$157,814		\$237,337

SALES COMPARISON

SALE COMPARISON - GOLDEN HILL (APARTMENTS)

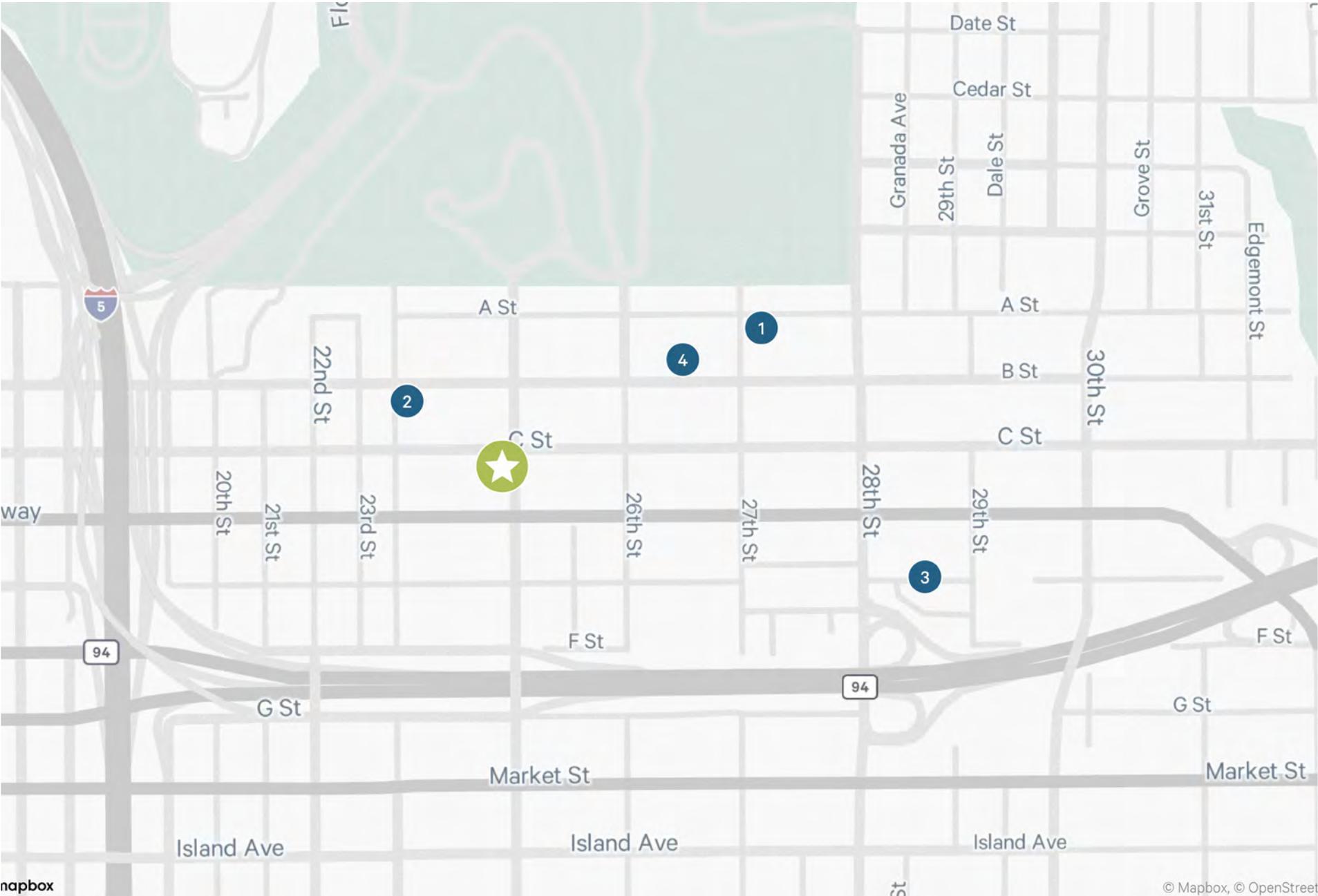
	ADDRESS	YEAR BUILT	UNITS	BUILDING SF	LOT SF	STUDIO	1 BED	2 BED	PARKING	SALE PRICE	PRICE/UNIT	PRICE/SF	CAP RATE	SALE DATE
1	 2715 A Street San Diego, CA 92102	1970	5	3,980	4,356	0	0	5	0	\$1,510,000	\$302,000	\$379	N/A	10/28/2025
2	 1159 24th Street San Diego, CA 92102	1933	4	3,550	4,356	0	4	0	4 Garages	\$1,825,000	\$456,250	\$514	5.20%	10/16/2025
3	 2850 E Street San Diego, CA 92102	1952	4	3,083	6,970	0	3	1	4 Open	\$1,476,000	\$369,000	\$479	N/A	12/9/2024
4	 2650 B Street San Diego, CA 92102	2024	10	6,213	6,996	1	4	5	4 Open	\$4,100,000	\$410,000	\$660	4.84%	12/5/2025
AVERAGE		1970				1	11	11		\$384,313	\$508	\$508	5.02%	

SUBJECT

 ★	2483, 2491-95 C St & 1034-38 25th St San Diego, CA 92102	2000/N/A	13	8,900	14,000	3 Retail	9	1	17 Open	\$3,800,000	\$292,308	\$427	4.15%	
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SALES COMPARISON



5

SUBMARKET OVERVIEW

Golden Hill

Golden Hill is one of central San Diego's premier residential neighborhoods offering a vibrant urban lifestyle while still maintaining a sense of tranquility. Situated on the boarder of Balboa Park to the North and Downtown to the West, Golden Hill enjoys the best San Diego has to offer. Residents are walking distance to top ranked restaurants, parks, trendy cafés, eclectic shops, schools, and entertainment. They also enjoy easy access to Highway 94, Interstates 5 and 15. The area is thriving with new construction along with renovation of existing buildings, offering a unique blend of historic charm and contemporary urban living. As a result, Golden Hill has become a magnet for young professionals, families, and high net worth individuals, making it ideal for real estate investment



Golden Hill Overview

Golden Hill is a neighborhood that truly captures the essence of San Diego living. One of its most appealing aspects is its central location, situated just minutes away from downtown San Diego, residents have easy access to a plethora of cultural events, dining options, and entertainment venues. Whether it's exploring the bustling Gaslamp Quarter or taking a leisurely stroll along the scenic San Diego Bay, Golden Hill's proximity to these attractions makes it an ideal choice for those who enjoy the excitement of urban living.



What sets Golden Hill apart from other neighborhoods is its rich history and eclectic architectural styles. Wandering through its tree-lined streets reveals a fascinating mix of vintage homes boasting unique designs alongside modern developments. The blend of Victorian-era houses, Craftsman-style bungalows, and contemporary structures adds an intriguing charm to the neighborhood's character. Coupled with charming cafes, local boutiques, and art galleries, Golden Hill provides an authentic and visually appealing environment that fosters a strong sense of community and pride among its residents.



For nature lovers and outdoor enthusiasts, Golden Hill offers an abundance of green spaces and recreational opportunities. At the heart of the neighborhood lies the iconic Balboa Park, one of the nation's largest urban parks. Its lush gardens, world-class museums, and the renowned San Diego Zoo make it a cherished destination for locals and tourists alike. Whether enjoying a picnic on the grassy lawns, attending a live performance at the outdoor theater, or wandering through the botanic wonders, residents of Golden Hill are treated to a picturesque retreat right in their backyard. Beyond Balboa Park, nearby hiking trails provide an escape into nature, allowing residents to recharge and maintain a healthy, active lifestyle.

Golden Hill presents an alluring blend of convenience, history, and natural beauty that makes it a desirable place to call home. Its prime location near the heart of San Diego ensures residents never miss out on the excitement of city life, while the diverse architectural landscape preserves the neighborhood's unique identity. With an abundance of parks, cultural attractions, and recreational spaces, Golden Hill fosters a strong sense of community and provides ample opportunities for residents to live a fulfilling and balanced lifestyle in the sunny coastal city of San Diego.

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