



SITE

San Diego Ave

VALUE ADD UNITS IN OLD TOWN

2065 San Diego Ave, San Diego, CA 92110



3990 Old Town Ave, Ste B-208
San Diego, CA 92110
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EXECUTIVE SUMMARY

THE OFFERING

Enduring Real Estate is pleased to present 2065-2069 San Diego Avenue, a 6-unit complex in the historic neighborhood of Old Town. This 1950's-built complex has unique and desirable terraced curb appeal resting on a 5,232 square foot lot. The two-story building features one structure with five 1-bedroom/1-bath units, and one studio. Each unit has its own parking space. The property's roof has been done in the past 10 years, the electrical has been upgraded, each unit has double paned windows, along with oak hardwood floors. The property has excellent views of downtown and point loma area. The area has a walkability score of 88 as well as a transit center less than a half mile away.

The Old Town area of San Diego is a vibrant cultural enclave steeped in history and charm. As the birthplace of California, it offers visitors and residents alike a rich tapestry of Spanish colonial architecture, preserved adobes, and historic sites that harken back to the early days of the city. Strolling through Old Town feels like stepping back in time, with its bustling streets lined with eclectic shops, authentic Mexican eateries, and lively plazas where local artisans showcase their crafts. Beyond its historical significance, Old Town is a hub of cultural activity, hosting festivals, art shows, and live performances throughout the year. Whether exploring its museums, sampling traditional Mexican cuisine, or simply soaking in its nostalgic ambiance, Old Town San Diego is a beloved destination that captures the essence of California's past while embracing its vibrant present.

Price: \$1,800,000





TERMS

PRICE:	\$1,800,000
# OF UNITS:	Five 1 Bed 1 Bath Units One Studio
PRICE PER UNIT:	\$300,000/ per unit
PRICE PER SQ. FT.:	\$667
RENTABLE SQ. FT.:	2,700 (Estimated)
LOT SIZE:	5,232 SQ. FT. / 0.12 acres
ZONING:	CC-3-4

PROPERTY DESCRIPTION



UNIT MIX

PROPERTY:	2065 San Diego Ave	1 Bed 1 Bath
	2065 1/2 San Diego Ave	Studio
	2067 San Diego Ave	1 Bed 1 Bath
	2067 1/2 San Diego Ave	1 Bed 1 Bath
	2069 San Diego Ave	1 Bed 1 Bath
	2079 1/2 San Diego Ave	1 Bed 1 Bath

BUILDING: 2,700 SQ. FT. Building

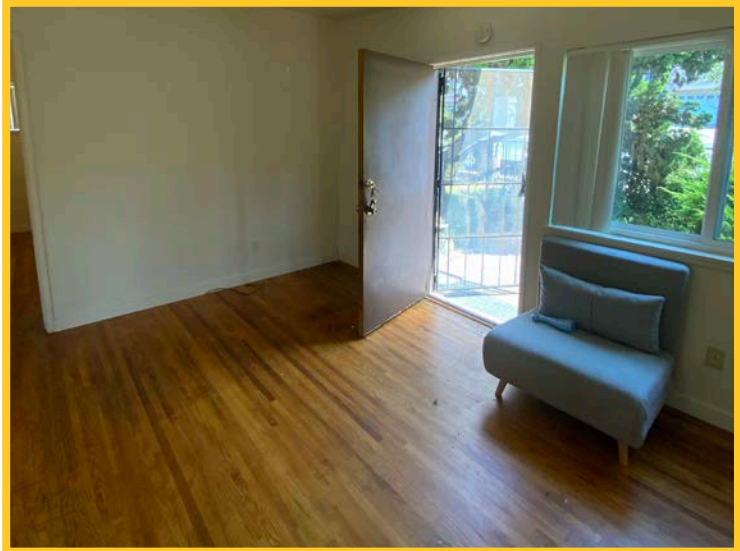
PARKING: 6 Spaces

AMENITIES: Walkable to Old Town, Downtown, and Point Loma Views, laundry on site.

AERIAL PHOTOS



UNIT PHOTOS



FINANCIAL
& MARKET

RENT ROLL | PRO FORMA

RENT ROLL - 2065 SAN DIEGO AVE

Lease	Type	Area	% Total	Actual Monthly Rent	Annual Rent
2065 San Diego Ave	1 Bed 1 Bath	525	19%	\$1,725.00	\$20,700.00
2065 1/2 San Diego Ave	Studio	375	14%	\$1,300.00	\$15,600.00
2067 San Diego Ave	1 Bed 1 Bath	450	17%	\$1,650.00	\$19,800.00
2067 1/2 San Diego Ave	1 Bed 1 Bath	450	17%	\$1,375.00	\$16,500.00
2069 San Diego Ave	1 Bed 1 Bath	450	17%	\$1,500.00	\$18,000.00
2079 1/2 San Diego Ave	1 Bed 1 Bath	450	17%	\$1,500.00	\$18,000.00
Total Current		2,700	100%	\$9,050.00	\$108,600.00

PRO FORMA - 2065 SAN DIEGO AVE

Lease	Type	Area	% Total	Actual Monthly Rent	Annual Rent
2065 San Diego Ave	1 Bed 1 Bath	525	19%	\$2,200.00	\$26,400.00
2065 1/2 San Diego Ave	Studio	375	14%	\$1,800.00	\$21,600.00
2067 San Diego Ave	1 Bed 1 Bath	450	17%	\$2,000.00	\$24,000.00
2067 1/2 San Diego Ave	1 Bed 1 Bath	450	17%	\$2,000.00	\$24,000.00
2069 San Diego Ave	1 Bed 1 Bath	450	17%	\$2,000.00	\$24,000.00
2079 1/2 San Diego Ave	1 Bed 1 Bath	450	17%	\$2,000.00	\$24,000.00
Total Pro Forma		2,700	100%	\$12,000.00	\$144,000.00

Disclaimer: This information has been secured from sources we believe to be reliable, but we make no representations or warranties, expressed or implied, as to the accuracy of the information.

ANALYSIS

PRICING DETAILS

SUMMARY

Price	\$1,800,000
Down Payment	\$1,080,000
Number of Units	Five 1 Bed 1 Bath One Studio
Price per Unit	\$300,000.00
Price per Sq. Ft.	\$667.00
Rentable Sq. Ft.	2,700
Lot Size	0.12 Acres

RETURNS

	CURRENT	PROFORMA
CAP Rate	3.80%	5.61%
GRM	16.57	12.50
Cash on cash	1.40%	4.42%
Debt Coverage Ratio	1.29	1.90

FINANCING

	1ST LOAN
Loan Amount	\$720,000
Loan Amount	New
Interest Rate	6.25%
Amortization	30
Year Due	N/A

INCOME

		CURRENT		PROFORMA
Gross Scheduled Rent		\$ 108,600.00		\$ 144,000.00
Less: Vacancy	3.00%	\$ 3,258.00	3.00%	\$ 4,320.00
Total Effective Rent		\$ 105,342.00		\$ 139,680.00
Less Expenses	34.04%	\$ 36,971.62	26.90%	\$ 38,741.62
Net Operating Income		\$ 68,370.38		\$ 100,938.38
Debt Service		\$ 53,198.00		\$ 56,197.92
Net Cash Flow After Debt Service	1.40%	\$ 15,172.46	4.42%	\$ 47,740.46
Principal Reduction		\$ 8,436.88		\$ 8,436.88
Total Return	2.19%	\$ 23,609.34	5.20%	\$ 56,177.34

EXPENSES

	CURRENT	PROFORMA
RE Taxes	\$ 22,051.62	\$ 22,051.62
Insurance	\$ 3,200.00	\$ 3,200.00
Utilities (Water and Sewer)	\$ 2,850.00	\$ 2,850.00
Electricity	\$ 1,440.00	\$ 1,440.00
Repairs and Maintenance	\$ 2,000.00	\$ 2,000.00
MGMT Fee	\$ 5,430.00	\$ 7,200.00
Total Expenses	\$ 36,971.62	\$ 38,741.62
Expenses/Unit	\$ 3,697.16	\$ 3,874.16
Expenses/SF	\$ 13.69	\$ 14.35

AERIAL



DEMOGRAPHICS

2065 SAN DIEGO AVE, SAN DIEGO, CA 92110

POPULATION	1 Mile	3 Miles	5 Mile
2024 Estimated Population	14,846	171,283	460,314
2029 Projected Population	16,546	181,880	473,411
2020 Census Population	12,235	153,687	442,288
2010 Census Population	13,218	142,523	420,613
Projected Annual Growth 2024 to 2029	2.3%	1.2%	0.6%
Historical Annual Growth 2010 to 2024	0.9%	1.4%	0.7%
2024 Median Age	35.7	35.2	34.8
HOUSEHOLDS	1 Mile	3 Mile	5 Mile
2024 Estimated Households	5,550	85,248	210,864
2029 Projected Households	5,978	90,841	217,552
2020 Census Households	4,926	76,025	196,428
2010 Census Households	4,761	69,535	183,413
Projected Annual Growth 2024 to 2029	1.5%	1.3%	0.6%
Historical Annual Growth 2010 to 2024	1.2%	1.6%	1.1%
RACE AND ETHNICITY	1 Mile	3 Mile	5 Mile
2024 Estimated White	53.9%	52.5%	52.1%
2024 Estimated Black or African American	5.4%	5.9%	6.0%
2024 Estimated Asian & Pacific Islander	11.5%	13.6%	13.7%
2024 Estimated American Indian & Native Alaskan	1.3%	1.0%	1.0%
2024 Estimated Other Races	27.9%	27.0%	27.1%
2024 Estimated Hispanic	36.7%	34.2%	33.9%
INCOME	1 Mile	3 Mile	5 Mile
2024 Estimated Average Household Income	\$169,748	\$133,629	\$130,895
2024 Estimated Median Household Income	\$124,475	\$105,660	\$103,244
2024 Estimated Per Capita Income	\$68,136	\$67,658	\$60,943

EDUCATION (AGE 25+)	1 Mile	3 Mile	5 Mile
2024 Estimated Elementary (Grade Level 0 to 8)	1.6%	2.8%	4.3%
2024 Estimated Some High School (Grade Level 9 to 11)	2.2%	2.5%	3.6%
2024 Estimated High School Graduate	13.3%	12.2%	13.7%
2024 Estimated Some College	20.9%	19.1%	18.7%
2024 Estimated Associates Degree Only	7.1%	6.9%	7.5%
2024 Estimated Bachelors Degree Only	33.0%	34.1%	31.4%
2024 Estimated Graduate Degree	21.8%	22.5%	20.8%
BUSINESS	1 Mile	3 Mile	5 Mile
2024 Estimated Total Businesses	1,248	16,500	29,910
2024 Estimated Total Employees	12,993	157,738	266,123
2024 Estimated Employee Population per Business	10.4	9.6	8.9
2024 Estimated Residential Population per Business	11.9	10.4	15.4

Source: Sites, USA, 2000 - 2020 Census, 2024 Estimates & 2029 Projections Calculated using Proportional Block Groups



CONTACT INFORMATION



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