



# 8837-8839 LA MESA BLVD

LA MESA, CA 91942

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8837-8839 LA MESA BLVD  
MULTIFAMILY PROPERTY FOR SALE

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 CORFAC  
INTERNATIONAL  
**SOUTH COAST**  
COMMERCIAL

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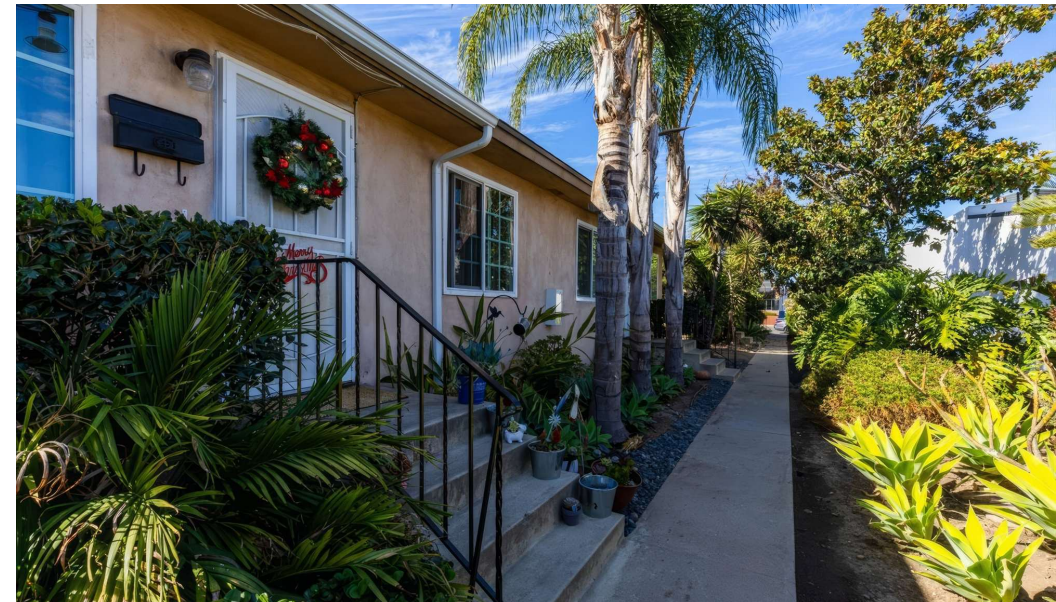
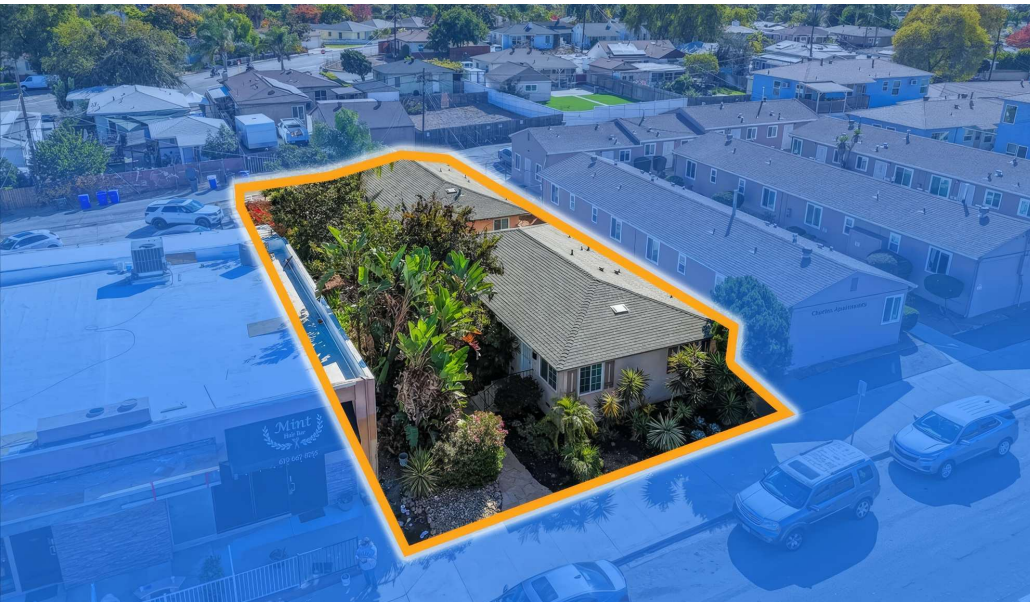
PROPERTY  
INFORMATION

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# EXECUTIVE SUMMARY

8837-8839 LA MESA BLVD  
MULTIFAMILY PROPERTY FOR SALE



## OFFERING SUMMARY

Sale Price:	\$1,299,000
Building Size:	2,024 SF
Lot Size:	7,226 SF
Number of Units:	4
Price / SF:	\$641.80
Cap Rate:	4.62%
NOI:	\$59,967
Year Built:	1952
Zoning:	C
Market:	San Diego
APN	494-220-07-00

## PROPERTY OVERVIEW

8837-8839 La Mesa Blvd consists of four rentable units separated into two buildings. The structures are located on a 7,226 sq ft lot in the heart of La Mesa, California. All apartments are one bedroom one bath units that are approx. 506 sq ft each. Ownership has taken great care in rehabbing the inside and outside of the complex. All units have been renovated in the past five years with laminate flooring, new countertops, stainless steel appliances, tiled bathrooms, dual paned windows, in unit laundry, and more. Roof was just replaced in 2023 as well. This represent an opportunity for an investor to acquire a well maintained asset in a highly desired rental community with rental upside.



# LA MESA SHOPPING CENTER

 CORFAC INTERNATIONAL  
**SOUTH COAST**  
COMMERCIAL



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LOCATION  
INFORMATION

Jackson Dr

La Mesa Blvd

Farfield St

## PROPERTY DESCRIPTION

8837-8839 LA MESA BLVD  
MULTIFAMILY PROPERTY FOR SALE



## LOCATION DESCRIPTION

La Mesa is known as the Jewel of the Hills with its tree-lined neighborhoods, its downtown village, and its very walkable streets set in the rolling hills of southwestern San Diego. La Mesa is the gateway to East County with access to all areas of San Diego through three major freeways, two trolley lines and five trolley stations. A vibrant city, La Mesa is home to the Mt. Helix Park and Amphitheater, Lake Murray recreation area, and Mission Trails Park, including Cowles Mountain. Also nearby are Sun Valley Fairways Golf Course, SDSU, shopping, restaurant, theaters and the San Diego Trolley.

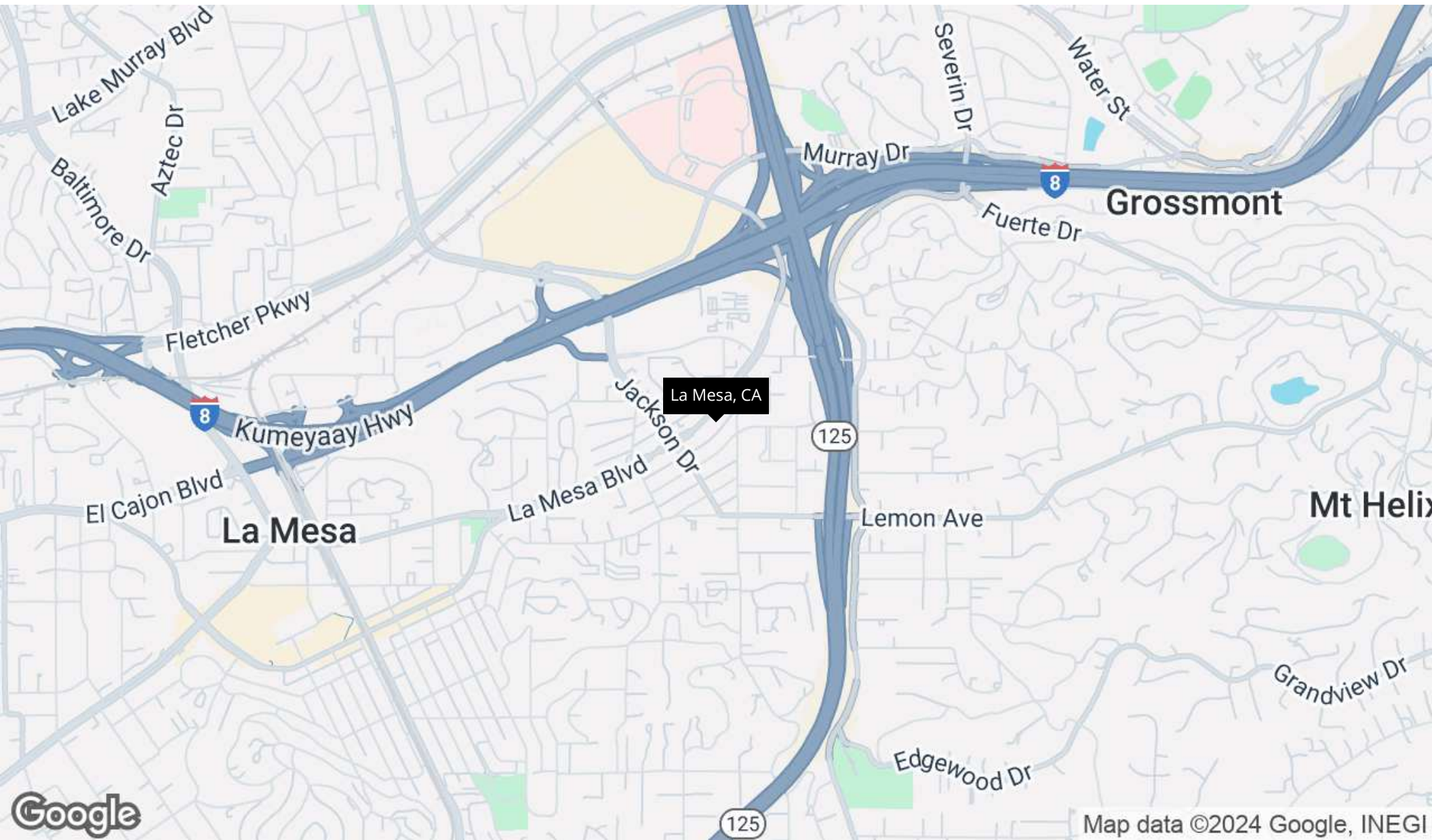
La Mesa borders the Lemon Grove/Spring Valley to the South, Santee to the North, El Cajon to the East and San Diego to the West. Only a 15 minute drive to Downtown San Diego and the beaches, La Mesa is a short drive to all major employment centers including Mission Valley, Kearny Mesa, Downtown San Diego, University Towne Centre, Sorrento Valley, North and South San Diego County. La Mesa's near perfect climate, its 14 public parks, a variety of housing, and multiple commercial and retail areas, make it a highly desirable community in which to live work and conduct business.

## LOCATION DETAILS

County	San Diego
Submarket	La Mesa

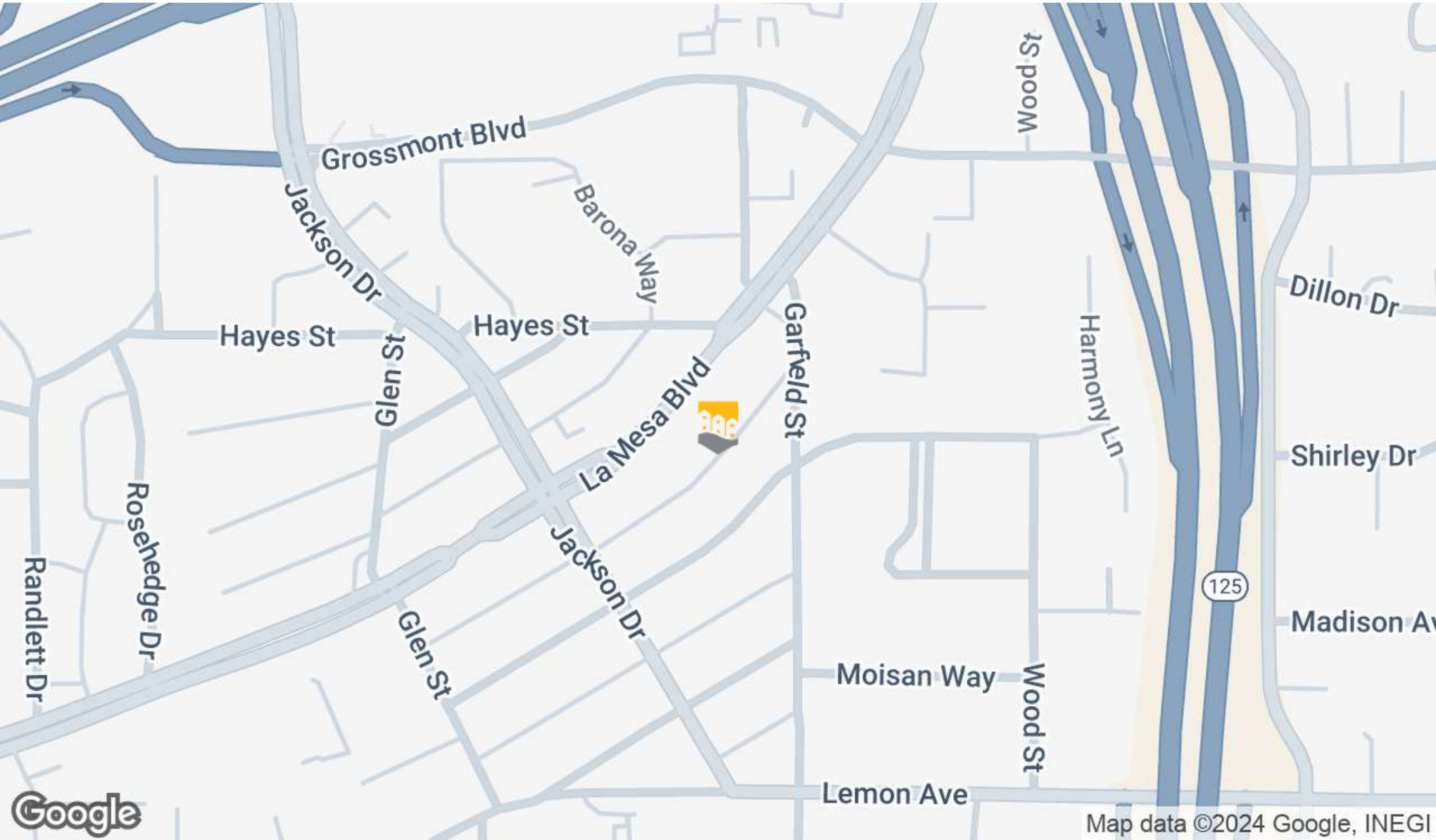
REGIONAL MAP

8837-8839 LA MESA BLVD  
MULTIFAMILY PROPERTY FOR SALE



LOCATION MAP

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MULTIFAMILY PROPERTY FOR SALE







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## FINANCIAL ANALYSIS

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# FINANCIAL SUMMARY

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MULTIFAMILY PROPERTY FOR SALE

<b>INVESTMENT OVERVIEW</b>	<b>CURRENT</b>	<b>PROPOSED</b>
Price	\$1,299,000	\$1,299,000
Price per SF	\$642	\$642
Price per Unit	\$324,750	\$324,750
GRM	14.4	12.89
CAP Rate	4.62%	5.41%
Cash-on-Cash Return (yr 1)	2.43%	3.77%
Total Return (yr 1)	\$24,365	\$34,655
Debt Coverage Ratio	1.45	1.7

<b>OPERATING DATA</b>	<b>CURRENT</b>	<b>PROPOSED</b>
Gross Scheduled Income	\$90,192	\$100,800
Total Scheduled Income	\$90,192	\$100,800
Vacancy Cost	\$2,706	\$3,024
Gross Income	\$87,486	\$97,776
Operating Expenses	\$27,519	\$27,519
Net Operating Income	\$59,967	\$70,257
Pre-Tax Cash Flow	\$18,716	\$29,006

<b>FINANCING DATA</b>	<b>CURRENT</b>	<b>PROPOSED</b>
Down Payment	\$769,000	\$769,000
Loan Amount	\$530,000	\$530,000
Debt Service	\$41,251	\$41,251
Debt Service Monthly	\$3,437	\$3,437
Principal Reduction (yr 1)	\$5,649	\$5,649

# INCOME & EXPENSES

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<b>INCOME SUMMARY</b>	<b>CURRENT</b>	<b>PROPOSED</b>
Vacancy Cost	(\$2,706)	(\$3,024)
<b>GROSS INCOME</b>	<b>\$87,486</b>	<b>\$97,776</b>
<b>EXPENSES SUMMARY</b>	<b>CURRENT</b>	<b>PROPOSED</b>
Gas & Electric	\$50	\$50
Water & Sewer	\$853	\$853
Landscaping	\$720	\$720
Trash Removal	\$1,415	\$1,415
License & Fees	\$150	\$150
Maintenance	\$2,500	\$2,500
Management (Off Site)	\$4,152	\$4,152
Insurance	\$3,000	\$3,000
Taxes	\$14,679	\$14,679
<b>OPERATING EXPENSES</b>	<b>\$27,519</b>	<b>\$27,519</b>
<b>NET OPERATING INCOME</b>	<b>\$59,967</b>	<b>\$70,257</b>

# UNIT MIX SUMMARY

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UNIT TYPE	BEDS	BATHS	COUNT	% OF TOTAL	RENT	MARKET RENT
1Bd 1Ba	1	1	4	100%	\$1,879	\$2,100
<b>TOTALS/AVERAGES</b>			<b>4</b>	<b>100%</b>	<b>\$1,879</b>	<b>\$2,100</b>

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ADDITIONAL  
PHOTOS



ADDITIONAL PHOTOS

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ADDITIONAL PHOTOS

8837-8839 LA MESA BLVD  
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## DEMOGRAPHICS



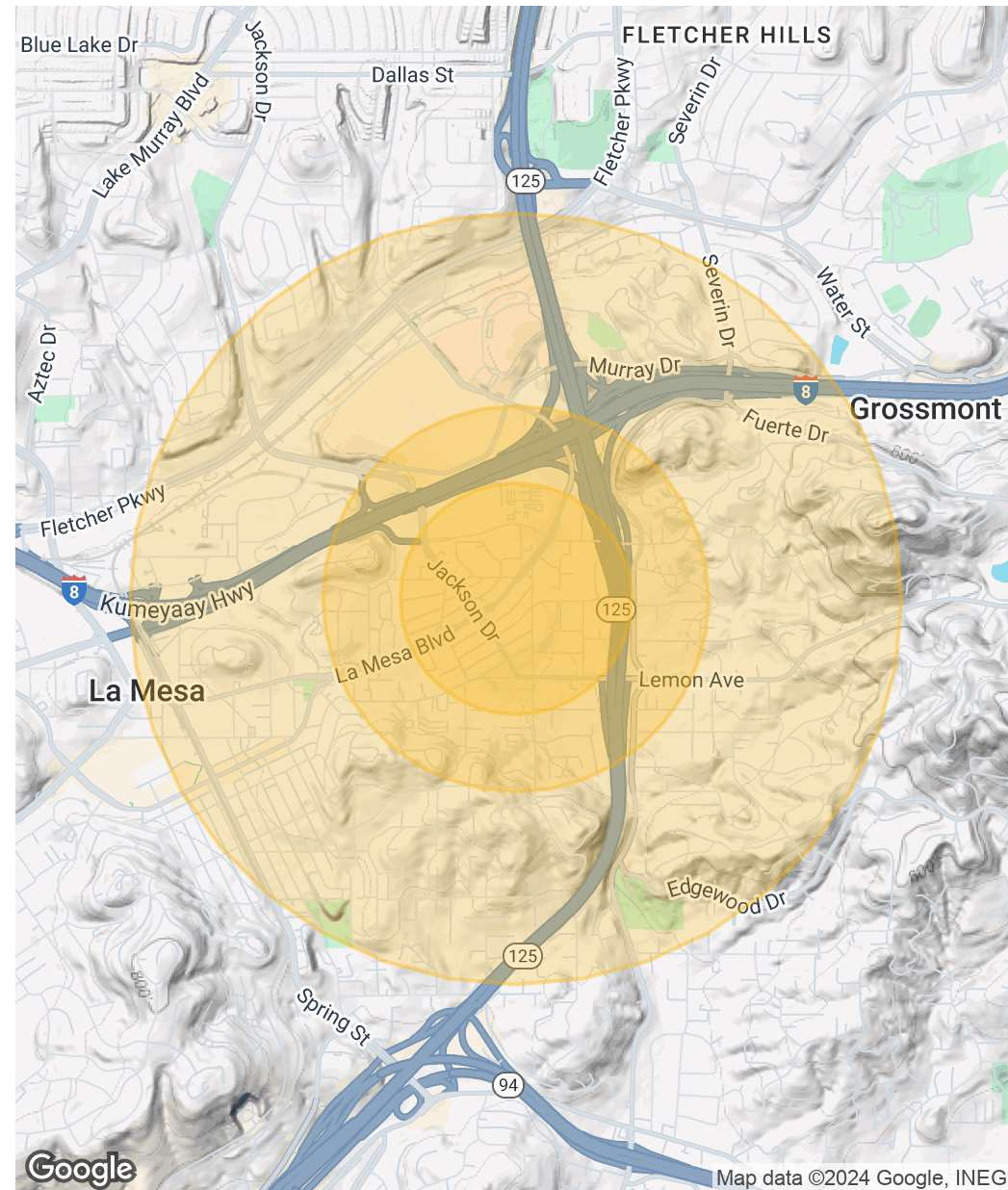
# DEMOGRAPHICS MAP & REPORT

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<b>POPULATION</b>	<b>0.3 MILES</b>	<b>0.5 MILES</b>	<b>1 MILE</b>
Total Population	1,599	3,483	14,226
Average Age	41	43	42
Average Age (Male)	39	41	40
Average Age (Female)	43	45	44

<b>HOUSEHOLDS &amp; INCOME</b>	<b>0.3 MILES</b>	<b>0.5 MILES</b>	<b>1 MILE</b>
Total Households	687	1,441	5,707
# of Persons per HH	2.3	2.4	2.5
Average HH Income	\$94,794	\$116,529	\$120,978
Average House Value	\$841,840	\$952,152	\$932,012

Demographics data derived from AlphaMap

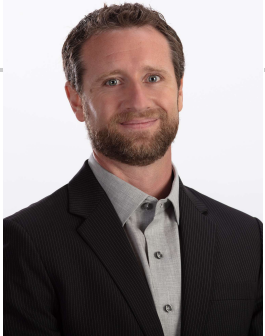


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ADVISOR BIOS

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**CODY EVANS**

Senior Vice President

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CalDRE #01399935

**PROFESSIONAL BACKGROUND**

Cody Evans (DRE# 01399935) is an experienced real estate broker with specialization in the acquisition of commercial and residential assets while maximizing the return on investments through proven and comprehensive disposition strategies.

"I believe in representing my client with the highest level of integrity, expertise and professionalism. My goal is to assist my clients to make informed investment decisions by providing superb client services and in-depth knowledge of current market conditions. I seek to establish long and financially beneficial relationships with every investor I service. In over two decades of real estate sales I have successfully negotiated over \$750,000,000 in transactions, with specialization in marketing, construction, and tax deferred exchanges for my national and international clients." – Cody

**South Coast Commercial**

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