



Aerial View

**2-4 UNITS**

MLS #: **240026431**  
 APN: **447-052-18-00**  
 Listing Type: **ER**

Status: **ACT**  
 Sold Price:

List Price: **\$1,725,000**  
 Original Price: **\$1,800,000** AMT: **27**  
 MT: **27**  
 List Date: **11/8/2024**  
 Short Sale: **No**

Address: **3735-41 Madison Avenue**  
 City,St: **San Diego , CA**  
 # of Units: **4**  
 # of Bldgs: **4**  
 Year Built: **1947**  
 Wtr Dist: **CSD**  
 School Dist:  
 Age Restr: **NK**  
 Pets: **Yes**  
 Entry Only: **N**  
 Lmtd Service: **N**

Zip: **92116** Map Code:  
 Community: **NORMAL HEIGHTS**  
 Neighborhood: **Normal Heights**  
 Complex: **n/a**  
 Jurisdiction: **Incorporated**  
 Cross Streets: **38th Street**  
 Manager Name: **Three Guys**  
 Manager Phone: **619-674-1516**

Lot Size: **C)4000-749**  
 Acres: **0.1700**



**REMARKS AND SHOWING INFO**

Welcome to this adorable 4-unit property, perfectly positioned on a desirable corner lot in Normal Heights. This unique offering features a delightful mix of units: a free-standing 2-bedroom, 1-bath home, alongside a duplex with two 1-bedroom, 1-bath units, and an additional free-standing 1-bedroom, 1-bath residence. Each unit includes dedicated parking, with three detached garages and one attached garage for added convenience, in addition to ample street parking. These well-maintained units showcase beautiful hardwood floors and inviting built-ins that exude charm. Enjoy the ease of low-maintenance landscaping, along with newly installed sidewalks, gutters, windows, garage doors, fence and downspouts. With durable composition shingle roofs, this property is both stylish and practical. Ideal for first-time investors or those looking to occupy a unit with VA/FHA financing, this is an opportunity not to be missed. Experience the vibrant lifestyle Normal Heights has to offer! All tenants pay their own electricity. Two units (4548 & 3741) are separately metered so they pay their own water and sewer however the Conf. Remarks: **Buyers strongly advised to pre-approve at no cost/obligation - Gian Ceretto of Prosperity Home Mortgage 619-573-5778,**

Directions To Property:

Showing Instructions: **Shown with an accepted offer. Do not disturb tenants**

MandRem **None Known**

Lockbox: **No**

HO Fees: Paid: Pay Freq.  
 Other **0.00** Paid: Pay Freq.  
 CFD/MRF: **0.00** Paid: Pay Freq.

**LISTING AGENT AND OFFICE INFORMATION**

Listing Agent: **Gregg R Neuman - 619-595-7025**

2nd Agent: **Caroline Singer - 619-595-7025**

Listing Office: **Berkshire Hathaway HomeServices California Properties - Office:**

DRE License#: **00809392**

Broker ID: **68677**

Fax: **Fax: 619-702-9044**

**SOLD INFORMATION**

Off Market Date:

Close of Escrow:

Financing:

Concessions:

Selling Agent:

DRE#

Sale Price:

Selling Office:

Exp Date: **2/8/2025**

**UNIT INFORMATION**

	BD	FB	HB	SqFt	Act Rent\$	Proj Rent\$	Deposit	Ldry Hkup	Excl Use Yard	Occupied
Unit1: 3735	1	1	0	675	1,300	2,250	2,600	No	N	Tenant
Unit2: 3739	1	1	0	675	1,750	2,250	1,695	No	N	Tenant
Unit3: 3741	1	1	0	675	1,920	2,250	2,095	No	N	Tenant
Unit4: 4548	2	1	0	900	2,700	3,400	2,850	Yes	N	Tenant
	Parking Garage Spaces			Parking Garage			Non Garage Spaces		Parking Non-Garage	
Unit: 3735	1			Detached						
Unit: 3739	1			Detached						
Unit: 3741	1			Detached						
Unit: 4548	1			Detached						
# of Units With:	Cooling	Dishwasher	Washer	Dryers	Fireplace	Furnished	Garage	Patio	Range/Oven	Refrigerator
(Transfers)	0	0	0	0	0	0	4	0	4	0
Gross Sched Income Actual	<b>92,040</b>			Actual Net Operating Inc			<b>75,933</b>	Cap Rate Actual		<b>4.76</b>
Gross Sched Income Proj.	<b>121,800</b>			Net Oper.Income Projected			<b>100,485</b>	Cap Rate Projected		<b>6.49</b>
Gross Rent Multiplier Act	<b>18.74</b>			Other Income Actual			<b>0</b>	Annual Expense Actual		<b>16,107</b>
Gross Rnt Multiplier Proj	<b>14.16</b>			Other Income Projected				Annual Expense Projected		<b>21,315</b>

**Cooling** N/K  
**Exterior** Stucco  
**Fencing** Gate, Partial  
**Heat Equipment** Wall/Gravity  
**Heat Source** Natural Gas  
**Irrigation** Other/Remarks

**Roof** Composition  
**Sales Restrictions** N/K  
**Security** N/K  
**Sewer/Septic Site** Sewer Connected  
 Alley Access, Corner Lot, Curbs, Public Street, Sidewalks, Street Paved  
**Tenant Pays** Sewer, Water, Electricity  
**Terms** Cash, Conventional, FHA, VA  
**Topography** Level  
**Water** Meter on Property

**STANDARD**



Aerial View

**MLS #** 240026431  
**Class** 2-4 UNITS  
**Type** Res Income 2-4 Units  
**Zip/Area** SAN DIEGO (92116)  
**List Price (H)** \$1,725,000  
**Address** 3735-41 Madison Avenue  
**Address 2**  
**City** San Diego  
**State** CA  
**Zip** 92116  
**Status** ACTIVE  
**Sale/Rent** For Sale  
**IDX (Y/N)** Y

**Keyword 1** 1



**GENERAL**

<b>Listing Agent</b>	Gregg R Neuman - 619-595-7025	<b>Listing Office</b>	Berkshire Hathaway HomeServices California Properties - Office: 619-595-7020
<b>Co-Listing Agent</b>	Caroline Singer - 619-595-7025	<b>Value Range Pricing?</b>	No
<b>County</b>	San Diego	<b>Assessors Parcel #</b>	447-052-18-00
<b>sysid</b>		<b>Max Search Price</b>	1,725,000
<b>Street Post Direction</b>		<b>Listing Date</b>	11/8/2024
<b>Expiration Date</b>	2/8/2025	<b>Market Area</b>	Metro Uptown
<b>LP/SqFt</b>	17.17	<b>Map Code Column</b>	
<b>Map Code Page</b>		<b>Map Code Row</b>	
<b>Map Coordinates</b>		<b>Community</b>	NORMAL HEIGHTS
<b>Neighborhood</b>	Normal Heights	<b>Cross Street(s)</b>	38th Street
<b>Complex/Park</b>	n/a	<b>Zoning</b>	R-3:RESTRI
<b># of Units</b>	4	<b>Year Built</b>	1947
<b># of Buildings</b>	4	<b>Entry Only</b>	No
<b>Vacation Rental By Owner</b>		<b>Short Sale</b>	No
<b>Water District</b>	CITY OF SAN DIEGO	<b>Water District URL</b>	www.ci.san-diego.ca.us/water
<b>Listing Type</b>	Exclusive Right (R)	<b>Jurisdiction</b>	Incorporated
<b>Limited Service</b>	No	<b>Pets</b>	Yes
<b>VOW (Y/N)</b>	Yes	<b>Allow Comments/Review</b>	Yes
<b>AVM (Y/N)</b>	No	<b>Internet Syndication Y/N</b>	Yes
<b>Internet Address</b>	3735-41 Madison Avenue	<b>VOW Address</b>	Yes
<b>REALTOR.com (Y/N)</b>	Yes	<b>Sign on Property</b>	Yes
<b>Manager Name</b>	Three Guys	<b>Manager Phone</b>	619-674-1516
<b>Unit # for Unit 1</b>	3735	<b>Unit # for Unit 2</b>	3739
<b>Unit # for Unit 3</b>	3741	<b>Unit # for Unit 4</b>	4548
<b>Unit 1 # Bedrooms</b>	1	<b>Unit 2 # Bedrooms</b>	1
<b>Unit 3 # Bedrooms</b>	1	<b>Unit 4 # Bedrooms</b>	2
<b>Unit 1 # of Full Baths</b>	1	<b>Unit 2 # of Full Baths</b>	1
<b>Unit 3 # of Full Baths</b>	1	<b>Unit 4 # of Full Baths</b>	1
<b>Unit 1 # of Half Baths</b>	0	<b>Unit 2 # of Half Baths</b>	0
<b>Unit 3 # of Half Baths</b>	0	<b>Unit 4 # of Half Baths</b>	0
<b>Unit 1 # Total Baths</b>	1	<b>Unit 2 # Total Baths</b>	1
<b>Unit 3 # Total Baths</b>	1	<b>Unit 4 # Total Baths</b>	1
<b>Unit 1 Estimated SqFt</b>	675	<b>Unit 2 Estimated SqFt</b>	675
<b>Unit 3 Estimated SqFt</b>	675	<b>Unit 4 Estimated SqFt</b>	900
<b>Unit 1 Rent Actual</b>	1,300	<b>Unit 2 Rent Actual</b>	1,750
<b>Unit 3 Rent Actual</b>	1,920	<b>Unit 4 Rent Actual</b>	2,700
<b>Unit 1 Projected Rent</b>	2,250	<b>Unit 2 Projected Rent</b>	2,250
<b>Unit 3 Projected Rent</b>	2,250	<b>Unit 4 Projected Rent</b>	3,400
<b>Unit 1 Deposit</b>	2,600	<b>Unit 2 Deposit</b>	1,695
<b>Unit 3 Deposit</b>	2,095	<b>Unit 4 Deposit</b>	2,850
<b>Unit 1 Laundry Hook Ups</b>	No	<b>Unit 2 Laundry Hook Ups</b>	No
<b>Unit 3 Laundry Hook Ups</b>	No	<b>Unit 4 Laundry Hook Ups</b>	Yes
<b>Unit 1 Exclusive Use Yard</b>	No	<b>Unit 2 Exclusive Use Yard</b>	No
<b>Unit 3 Exclusive Use Yard</b>	No	<b>Unit 4 Exclusive Use Yard</b>	No
<b>Unit 1 Occupied</b>	Tenant	<b>Unit 2 Occupied</b>	Tenant
<b>Unit 3 Occupied</b>	Tenant	<b>Unit 4 Occupied</b>	Tenant
<b># Units w/Cooling</b>	0	<b># Units w/Dishwashers</b>	0

**GENERAL**

<b># of Units w/Dryers</b>	0	<b># of Units w/Fireplaces</b>	0
<b># of Units w/Garage</b>	4	<b># of Furnished Units</b>	0
<b># of Units w/Patios</b>	0	<b># of Units w/Range/Oven</b>	4
<b># of Units w/Refrigerator</b>	0	<b># of Units w/Washers</b>	0
<b>Gross Sched Income Actual</b>	92,040	<b>Levels</b>	1 Story
<b>SqFt Source</b>	Assessor Record	<b>Gross Sched Income Proj.</b>	121,800
<b>Gross Rent Multiplier Act</b>	18.74	<b>Gross Rnt Multiplier Proj</b>	14.16
<b>Cap Rate Actual</b>	4.76	<b>Cap Rate Projected</b>	6.49
<b>Annual Expense Actual</b>	16,107	<b>Annual Expense Projected</b>	21,315
<b>Actual Net Operating Inc</b>	75,933	<b>Total Other Fees</b>	
<b>Other Income Actual</b>	0	<b>Other Income Projected</b>	
<b>Animal Designation Code</b>		<b>Internet Address Field</b>	Full Address
<b>Boat Facilities</b>		<b>Frontage Dimensions in Ft</b>	
<b>Approx # of Acres</b>	0.1700	<b>Lot Dimensions Approx</b>	
<b>Lot SqFt Approx</b>	7,344	<b>Lot Size</b>	4,000-7,499 SF
<b>Lot Size Source</b>	Assessor Record	<b>Land Use Code</b>	
<b>Unit 1 Prkng Garage Space</b>	1	<b>Unit 2 Prkng Garage Space</b>	1
<b>Unit 3 Prkng Garage Space</b>	1	<b>Unit 4 Prkng Garage Space</b>	1
<b>Prkng Non-Garage Spac-U1</b>		<b>Prkng Non-Garage Spac-U2</b>	
<b>Prkng Non-Garage Spac-U3</b>		<b>Prkng Non-Garage Spac-U4</b>	
<b>Parking Spaces Tot-Unit 1</b>		<b>Parking Spaces Tot-Unit 2</b>	
<b>Parking Spaces Tot-Unit 3</b>		<b>Parking Spaces Tot-Unit 4</b>	
<b>Home Owner Association</b>		<b>Home Owner Assoc. Phone</b>	
<b>Home Owner Fees</b>		<b>Home Owner Fee Reflects</b>	
<b>Home Owners Payment Freq.</b>		<b>Home Owner Total Fees</b>	
<b>Other Fees</b>	0.00	<b>Other Fees Reflect</b>	
<b>Other Fees Payment Freq.</b>		<b>CFD/Mello-Roos Fee</b>	0.00
<b>CFD/Mello-Roos Fee Reflect</b>		<b>CFD/Mello-Roos Pay Freq.</b>	
<b>Total CFD/Mello-Roos</b>		<b>Monthly Total Fees</b>	0
<b>Total CFD MR Fees</b>		<b>Enable Showing Scheduling</b>	No
<b>Assessments</b>		<b>SentriLock</b>	No
<b>Lockbox ID</b>		<b>1st Right of Refusal Hrs</b>	
<b>Mandatory Remarks</b>	None Known	<b>Mandatory Remarks for VRP</b>	
<b>Mandatory Rmks 1stRgt Rfs</b>		<b>Association ID</b>	San Diego Association of REALTORS (SDAR)
<b>Tax Parcel</b>		<b>Variance</b>	
<b>Variance Comments</b>		<b>WalkScore Desc</b>	
<b>WalkScore Enabled</b>		<b>List Firm Code</b>	68677
<b>Off Market Date</b>		<b>List Agent Fax</b>	
<b>Mapping</b>		<b>Tax ID</b>	
<b>Update Date</b>	12/5/2024	<b>Status Date</b>	11/8/2024
<b>HotSheet Date</b>	12/4/2024	<b>Price Date</b>	12/4/2024
<b>List Date Received</b>	11/8/2024 12:58 PM	<b>Days On Market</b>	27
<b>Days On MLS</b>	27	<b>Price Per SQFT</b>	
<b>Originating System ID</b>	SDP	<b>Originating System Name</b>	SDMLS
<b>Age Restrictions</b>	N/K	<b>Net Oper.Income Projected</b>	100,485
<b>MT</b>	27	<b>Start Showing Date</b>	
<b>Email About Showing Suite</b>	No	<b>FIPS Code</b>	06073
<b>HOA 3 Payment Freq.</b>		<b>List Agent DRE License #</b>	00809392
<b>Country</b>	United States	<b>Est. % Owner Occupancy</b>	
<b>Agent Hit Count</b>	139	<b>Client Hit Count</b>	63
<b>Previous Asking Price</b>		<b>WalkScore</b>	
<b>Doc Manager</b>	0	<b>Geocode Quality</b>	Exact Match
<b>Picture Count</b>	17	<b>Sold Price Per SQFT</b>	
<b>Selling Agent 2 DRE #</b>		<b>School District (old)</b>	
<b>Selling Agent DRE #</b>		<b>Full Address</b>	3735-41 Madison Avenue
<b>Input Date</b>	11/8/2024 12:58 PM	<b>Update Date</b>	12/5/2024 11:03 AM
<b>Total Stories</b>	1	<b>Showing Time ID</b>	SPN
<b>Elementary School</b>		<b>Middle School</b>	
<b>High School</b>		<b>Co-List Agent License #</b>	01319378
<b>Co-Listing Office</b>	Berkshire Hathaway HomeServices California Properties - Office: 619-595-7020	<b>Selling Office 2</b>	
<b>List Or Sell Office</b>		<b>List Or Sell Firm</b>	
<b>Selling Agent 2</b>		<b>List Or Sell Agent</b>	

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**FEATURES**

<b>Cooling</b> N/K	<b>Parking Garage Unit 2</b> Detached	<b>Sewer/Septic</b> Sewer Connected	<b>Terms</b> Cash
<b>Exterior</b> Stucco	<b>Parking Garage Unit 3</b> Detached	<b>Site</b> Alley Access	Conventional
<b>Fencing</b> Gate Partial	<b>Parking Garage Unit 4</b> Detached	Corner Lot	FHA
<b>Heat Equipment</b> Wall/Gravity	<b>Possession</b> Close of Escrow	Curbs	VA
<b>Heat Source</b> Natural Gas	<b>Roof</b> Composition	Public Street	<b>Topography</b> Level
<b>Irrigation</b> Other/Remarks	<b>Sales Restrictions</b> N/K	Sidewalks	<b>Water</b> Meter on Property
<b>Parking Garage Unit 1</b> Detached	<b>Security</b> N/K	Street Paved	<b>Water Heater Type</b> Gas
		<b>Tenant Pays</b> Sewer Water Electricity	

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**FINANCIAL**

<b>Associated Document Count</b> 5	<b>Original Price</b>	\$1,800,000
<b>Pending Date</b>	<b>Unit SqFt</b>	
<b>Sold Price</b>		

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**SOLD STATUS**

<b>Selling Agent</b>	<b>Selling Office</b>
<b>Sell Firm Code</b>	<b>Financing</b>
<b>Close of Escrow Date</b>	<b>Concessions</b>
<b>Concessions (Y/N)</b>	<b>SP\$/LP\$</b>
<b>SP\$/SqFt</b>	

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**REMARKS**

**Remarks** Welcome to this adorable 4-unit property, perfectly positioned on a desirable corner lot in Normal Heights. This unique offering features a delightful mix of units: a free-standing 2-bedroom, 1-bath home, alongside a duplex with two 1-bedroom, 1-bath units, and an additional free-standing 1-bedroom, 1-bath residence. Each unit includes dedicated parking, with three detached garages and one attached garage for added convenience, in addition to ample street parking. These well-maintained units showcase beautiful hardwood floors and inviting built-ins that exude charm. Enjoy the ease of low-maintenance landscaping, along with newly installed sidewalks, gutters, windows, garage doors, fence and downspouts. With durable composition shingle roofs, this property is both stylish and practical. Ideal for first-time investors or those looking to occupy a unit with VA/FHA financing, this is an opportunity not to be missed. Experience the vibrant lifestyle Normal Heights has to offer! All tenants pay their own electricity. Two units (4548 & 3741) are separately metered so they pay their own water and sewer however the duplex (3739 & 3735) is not separately metered and is paid by the owner. Property is zoned Multi Family Dwellings 2+

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**CONFIDENTIAL REMARKS**

**Confidential Remarks** Buyers strongly advised to pre-approve at no cost/obligation - Gian Ceretto of Prosperity Home Mortgage 619-573-5778, Gian.Ceretto@PHMLoans.com

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**DIRECTIONS TO PROPERTY**

**Directions To Property**

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**ADVERTISING REMARKS**

**Advertising Remarks** Presented By Gregg Neuman - For A Private Showing Call (800) 221-2210. www.SellSanDiego.com

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**SHOWING INSTRUCTIONS**

**Showing Instructions** Shown with an accepted offer. Do not disturb tenants

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**SUPPLEMENT**

**Supplement**

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**OLD MLS #**

**Old MLS #**

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**ADDITIONAL PICTURES**

Exterior Front



Aerial View



Aerial View



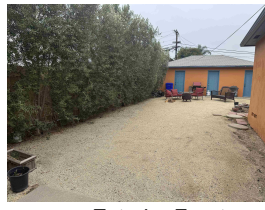
Aerial View



Aerial View



Exterior Front



Exterior Front



Living Room



Kitchen



Kitchen



Bathroom



Kitchen



Dining Room



Bedroom



Bathroom



Bathroom

**DISCLAIMER**

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