

# FOR SALE

## MIXED-USE OPPORTUNITY

### Two 2BD/1BA, Two 1BD/1BA and Two Retail Suites - Significant Upside

# 7759-65 UNIVERSITY AVE. 4582-84 MAPLE AVE.

LA MESA, CA 91942

**Investment Opportunity  
5 Minutes from La Mesa Village**

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# UNIVERSITY MAPLE



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# OFFERING SUMMARY

**7759-65 University Ave**  
**4582-84 Maple Ave**  
ADDRESS

**\$1,395,000**  
LISTING PRICE

CEG Advisors and South Coast Commercial are pleased to offer 7759-65 University Avenue and 4582-84 Maple Avenue ("University Maple"), a six-unit residential and retail property located in the city of La Mesa, minutes east of San Diego. Located just 1 mile from the busy retail hub known as La Mesa Village and 2 miles from Grossmont Center, the property is ideally situated with easy access to major arterial streets and freeways.

The approximately 1,892 SF and 1,350 SF buildings sit on a parcel of 11,914 SF and consists of two 2BD/1BA units, two 1BD/1BA units and two 473 SF retail suites.



## UNIVERSITY MAPLE



**1,892 SF and 1,350 SF**  
BUILDING SIZES



**11,914 SF**  
LOT SIZE



**6**  
UNITS



**\$93,472**  
NOI - PROFORMA



**6.70%**  
CAP RATE - PROFORMA



**1952**  
YEAR BUILT



# INVESTMENT HIGHLIGHTS & PROPERTY INFORMATION

UNIVERSITY MAPLE

**7759-65 University Avenue**  
**4582-84 Maple Avenue**

PROPERTY ADDRESS

**470-690-01-00**

APN

Lot Size	11,914 SF
Zoning	C
Year Built	1952
Building Size	1,892 SF (University Ave) 1,350 SF (Maple Ave)
Units	6
Stories	2

University Maple presents a rare opportunity to acquire a value-add mixed-use complex in the highly sought-after La Mesa submarket, just 1 mile from La Mesa Village, 2 miles from Grossmont Center and minutes from San Diego State University. Built in 1952 and situated on an 11,914 square foot parcel, the property is comprised of two buildings. The 1,892 square foot building features two approximately 473 square foot 1BD/1BA apartments and two approximately 473 square foot ground floor retail suites. The 1,350 square foot rear building features two approximately 675 square foot 2BD/1BA apartments, each with a separate exterior garage/storage. Current in-place rents remain significantly below market levels, positioning the property for immediate revenue growth through renovations and turnover. With a pro forma gross scheduled income of \$145,560 and a projected net operating income of over \$93,000, investors can achieve a 6.70% cap rate at asking, highlighting the asset's strong financial upside and long-term stability.

The property's prime location further elevates its investment appeal. Nestled in a high-demand rental corridor of La Mesa, University Maple is surrounded by affluent households, major retail, and robust employment drivers. La Mesa Village and Grossmont Center's extensive shopping, dining, and entertainment options are just minutes away, while nearby freeways and the arterial University Avenue provide seamless connectivity to Downtown San Diego, Mission Valley, and the broader region. Strong market fundamentals, including a median home value exceeding \$713,000 and median household incomes above \$79,000 within a one-mile radius, underscore the submarket's rental demand and limited multifamily supply. For investors seeking a well-located, easily managed six-unit building with both stable cash flow and clear value-add potential, University Maple represents a compelling acquisition in one of East County's most dynamic neighborhoods.



## Six-Unit Asset

Two-building property  
built in 1952



## Unit Mix

Two 2BD/1BA and Two 1BD/1BA Units;  
Two 473 SF Retail Suites



## Strong Demographic Profile

Surrounded by affluent households  
and high-demand rental submarkets



## Ideal Location

2 miles from Grossmont Center & plentiful retail,  
1 mile from La Mesa Village



## Nearby La Mesa & College Area Setting

Located close to numerous retail &  
restaurants



## Income Potential

Below market rents allow for  
strong proforma upside



# LOCATION OVERVIEW



1 Grossmont Center

2 Sharp Grossmont Hospital

3 La Mesa Village

4 San Diego International Airport

5 San Diego State University



# AERIAL MAP

UNIVERSITY MAPLE



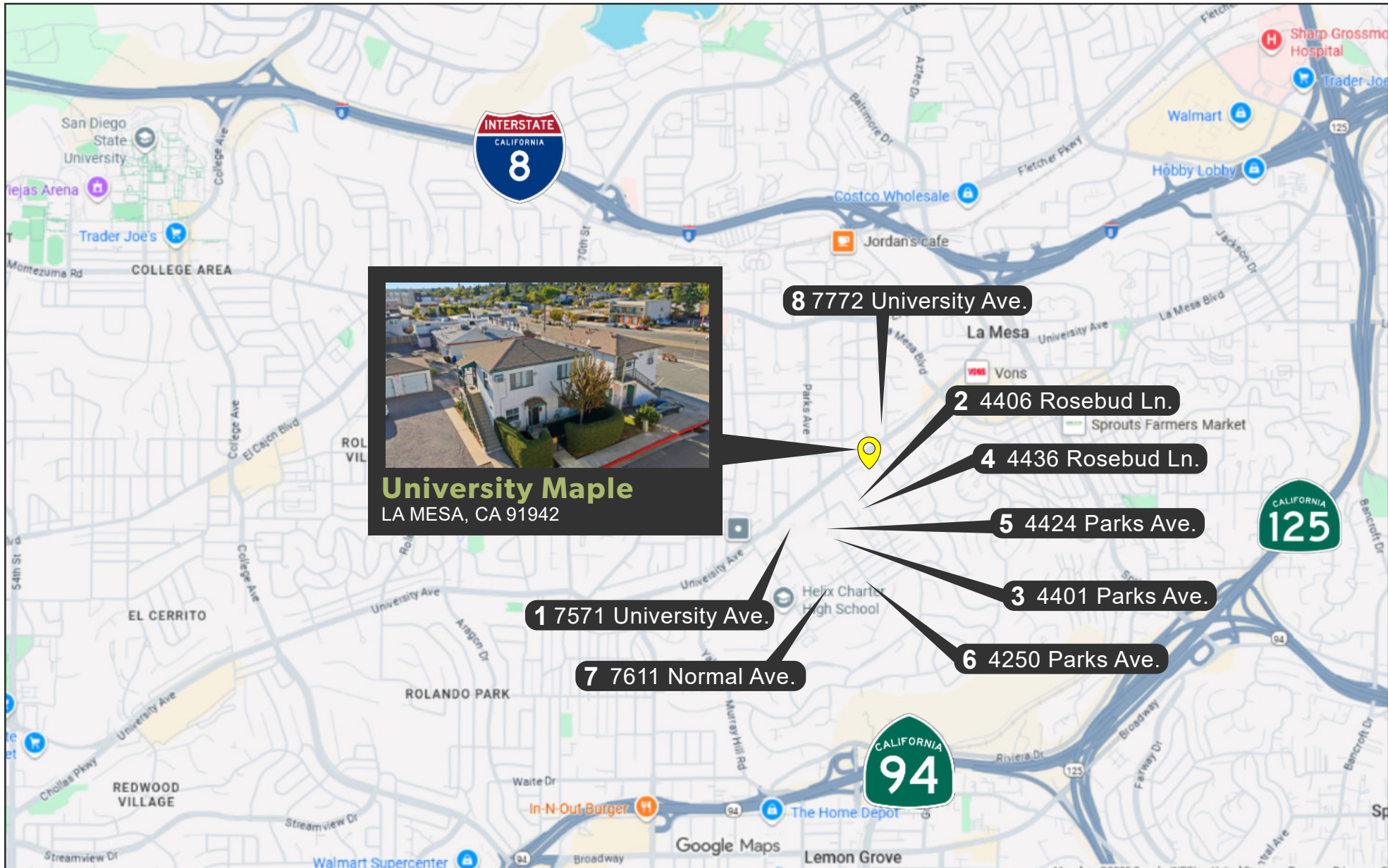


# FINANCIAL SUMMARY

Price		GRM	Market	CAP Rate			
Current				Current	Market	\$ /Unit	
\$1,395,000		14.3	9.6	3.45%	6.70%	\$232,500	
\$ /Square Foot (Approx.)		Gross Sq. Ft. (Approx.)	Parcel Size (Approx.)		Yr. Built (Approx.)		
\$430.29		3,242	11,914		1952		
Income Detail				Estimated Annual Operating Expenses			
# Units	Type	Rent	Total				
<u>Estimated Actual Average Rents</u>				<u>Rent Range</u>	Utilities	Tenant	Management (Off Site)
					Water	\$1,836	Licenses & Fees
2	2B/1b	\$2,031	\$4,062		Landscaping	\$1,500	Insurance
2	1B/1b	\$1,028	\$2,056		Trash Removal	\$2,780	Taxes
2	Retail	\$895	\$1,789		Pest Control	\$1,176	
					Maintenance	\$7,391	
Laundry/Misc Income			\$250				
Total Monthly Income			\$8,157				
<u>Estimated Market Rents</u>					Total Annual Operating Expenses (estimated):		
2	2B/1b	\$2,500	\$5,000				\$44,811
2	1B/1b	\$1,900	\$3,800		Expenses Per:		
2	Retail	\$1,540	\$3,080			Unit	\$7,468
						% of Actual GSI	46%
Laundry/Misc Income			\$250				
Total Monthly Income			\$12,130				
Estimated Annual Operating Proforma				Financing Summary			
		<u>Actual</u>	<u>Market</u>				
Gross Scheduled Income		\$97,884	\$145,560	Downpayment:			
Less: Vacancy Factor	5%	\$4,894	\$7,278	\$650,000			
Gross Operating Income		\$92,990	\$138,282	47%			
Less: Expenses	46%	\$44,811	\$44,811	Interest Rate: 6.250%			
Net Operating Income		\$48,179	\$93,472	Amortized over: 30 Years			
				Proposed Loan Amount: \$745,000			
				LTV			
Less: 1st TD Payments		(\$55,045)	(\$55,045)	Debt Coverage Ratio:			
Pre-Tax Cash Flow		-\$6,866	\$38,426	Current: 0.88			
Cash On Cash Return		-1.1%	5.9%	Market: 1.70			
Principal Reduction		\$8,730	\$8,730				
Total Potential Return (End of Year One)		0.29%	7.25%				

# RENT COMPARABLES MAP

UNIVERSITY MAPLE





# RENT COMPARABLES



## 7759-65 University Avenue

La Mesa, CA 91942

### RENT SUMMARY - PROFORMA

UNIT	UNIT TYPE	RENT	UNIT SIZE	RENT/SF
7759	1 BD / 1 BA	\$1,900	473 SF	\$4.02
7761	Retail	\$1,540	473 SF	\$3.26
7763	Retail	\$1,540	473 SF	\$3.26
7765	1 BD / 1 BA	\$1,900	473 SF	\$4.02



## 4582-84 Maple Avenue

La Mesa, CA 91942

### RENT SUMMARY - PROFORMA

UNIT	UNIT TYPE	RENT	UNIT SIZE	RENT/SF
4582	2 BD / 1 BA	\$2,500	675 SF	\$3.70
4584	2 BD / 1 BA	\$2,500	675 SF	\$3.70
Garage 1	Storage	-	-	-
Garage 2	Storage	-	-	-



# RENT COMPARABLES

UNIVERSITY MAPLE



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## 7571 University Avenue

La Mesa, CA 91942

0.1mi 2 1  
DISTANCE BEDROOM BATHROOM

UNIT TYPE	RENT	UNIT SIZE	RENT/SF
2 BD / 1 BA	\$2,150	820 SF	\$2.62



2

## 4406 Rosebud Lane

La Mesa, CA 91942

0.1mi 2 1  
DISTANCE BEDROOM BATHROOM

UNIT TYPE	RENT	UNIT SIZE	RENT/SF
2 BD / 1 BA	\$2,100	776 SF	\$2.71



3

## 4401 Parks Avenue

La Mesa, CA 91942

0.1mi 2 1  
DISTANCE BEDROOM BATHROOM

UNIT TYPE	RENT	UNIT SIZE	RENT/SF
2 BD / 1 BA	\$2,100	770 SF	\$2.73



4

## 4436 Rosebud Lane

La Mesa, CA 91942

0.1mi 2 1  
DISTANCE BEDROOM BATHROOM

UNIT TYPE	RENT	UNIT SIZE	RENT/SF
2 BD / 1 BA	\$2,200	Undisclosed	-



# RENT COMPARABLES

UNIVERSITY MAPLE



5

## 4424 Parks Avenue

La Mesa, CA 91942

0.1mi 1 1  
DISTANCE BEDROOM BATHROOM

UNIT TYPE	RENT	UNIT SIZE	RENT/SF
1 BD / 1 BA	\$1,975	700 SF	\$2.82



6

## 4250 Parks Avenue

La Mesa, CA 91942

0.2mi 1 1  
DISTANCE BEDROOM BATHROOM

UNIT TYPE	RENT	UNIT SIZE	RENT/SF
1 BD / 1 BA	\$2,050	650 SF	\$3.15



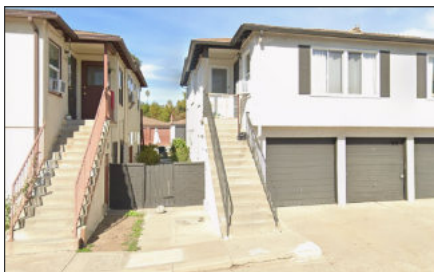
7

## 7611 Normal Avenue

La Mesa, CA 91942

0.1mi 1 1  
DISTANCE BEDROOM BATHROOM

UNIT TYPE	RENT	UNIT SIZE	RENT/SF
1 BD / 1 BA	\$2,295	465 SF	\$4.94



8

## 7772 University Avenue

La Mesa, CA 91942

0.3mi 1 1  
DISTANCE BEDROOM BATHROOM

UNIT TYPE	RENT	UNIT SIZE	RENT/SF
1 BD / 1 BA	\$1,900	550 SF	\$3.45



# DEMOGRAPHICS

**482,200**

2024 POPULATION  
(5-Mile)

**\$79,130**

MEDIAN HH INCOME

**\$713,820**

MEDIAN HOME VALUE

	1-Mile	3-Mile	5-Mile
<b>POPULATION</b>			
2024 Population	24,333	183,600	482,200
2029 Population Projection	24,237	181,991	477,597
Median Age	38.2	36.7	37.1
<b>HOUSEHOLDS</b>			
2024 Households	9,958	65,739	165,503
2029 Household Projection	9,905	65,076	163,722
Owner Occupied Households	4,137	31,991	81,245
Renter Occupied Households	5,768	33,086	82,477
Avg Household Size	2.4	2.6	2.8
Avg Household Vehicles	2	2	2
<b>INCOME</b>			
Avg Household Income	\$97,656	\$101,638	\$100,009
Median Household Income	\$79,130	\$77,700	\$75,890
<b>HOUSING</b>			
Median Home Value	\$713,820	\$708,816	\$687,709
Median Year Built	1970	1967	1970

Source: CoStar

