

# 594 Graves Ave, El Cajon, California

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FEBRUARY 2026



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# 01

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## Asset Overview

# Asset Overview

## 594 Graves Ave



## GENERAL INFO

County	San Diego
Lot Size	19,973
Parcel Number	183-330-40-00
Zoning	R-4: Multiple Residential
Rentable SF	8,483
Stories	2
Buildings	1
Units	10
Avg Unit Size	848
Year Built	1977

## CONSTRUCTION

Framing	Wood Frame
Exterior	Stucco and Wood Siding
Parking	20 Spaces
Roof	Flat / Low Slope Composition
Windows	Aluminum
Balconies	Patios
Foundation	Concrete Slab

UTILITY SERVICE	PAID BY	SERVICE PROVIDER
Water/Sewer	Owner	City of San Diego
Gas	Resident	SDGE
Electric	Resident	SDGE

TAXES	ASSESSED VALUE	TAX RATE	TAX AMOUNT
2026	\$2,800,000	1.19%	\$33,320

# Asset Overview

## 594 Graves Ave



The property at **594 Graves Avenue** is strategically positioned in the heart of El Cajon's most connected residential corridor. Situated just north of Interstate 8 and west of Highway 67, this location offers tenants the "sweet spot" of East County living: attainable suburban comfort with immediate access to major retail hubs and transit arteries.

This asset appeals primarily to a workforce demographic seeking affordability without sacrificing convenience, placing it squarely in a high-demand rental submarket.

**Freeway Access:** The property offers exceptional access to **Interstate 8** (connecting to Mission Valley/San Diego beaches) and **Highway 67** (connecting to Santee/Ramona), making it ideal for commuters.

**Public Transit:** The **Arnele Avenue Trolley Station** (Green & Orange Lines) is approximately 1.3 miles away, providing a direct rail link to SDSU, Mission Valley, and Downtown San Diego.

594 Graves Avenue represents a "bread-and-butter" multifamily location. It avoids the congestion of downtown San Diego while offering superior amenity access compared to deeper East County markets. Its proximity to Parkway Plaza and major freeways ensures consistent rental demand from a diverse tenant base valuing convenience and affordability.



# 02

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## Financial Analysis

# Financial Analysis

## 594 Graves Ave



# Units	Address		City		Zip
10	594 Graves Ave		El Cajon		92020
Price	GRM		CAP Rate		\$ / Unit
\$2,800,000	Current	Market	Current	Market	\$280,000
12.7	10.6	4.60%	6.17%		
Price Per SF	Avg Unit SF	Gross Sq. Ft. (Approx.)	Parcel Size (Approx.)	Parking	Yr. Built (+/-)
\$330.07	848	8,483	19,973	Street	1977

# of Units	Income Details		
	Type	Rent	Total
<b><u>Current Rents</u></b>			
10	2 Bed 1 Bath	\$1,812	\$18,118
Other Income			
	RUBS	\$0	
	Parking	\$0	
10	Laundry	\$25	\$250
	Storage	\$0	
<b>Total Other Income</b>			<b>\$0</b>
<b>Total Monthly</b>			<b>\$18,368</b>

Annual Operating Expenses (Estimated)			
Advertising	\$0	Prop Mgmt	\$8,817
SDGE	\$3,000	OnSite Mgmt	\$0
Water/Sewer	\$7,200	Insurance	\$9,000
Contracted	\$11,400	License/Fees	\$0
Trash	\$4,200	Payroll/Benefits	\$0
Pest Control	\$1,200	Misc/Reserves	\$0
Maintenance	\$7,000	Taxes*	\$33,320
<b>Total Annual Expenses</b>			<b>\$85,137</b>
Expenses per:		Est. Sq. Ft.	\$10.04
		Unit	\$8,514
		% of GSI	38.6%

# Proforma Financial Analysis

594 Graves Ave



<b>Market Rents</b>				<b>Market Expenses</b>			
10	2 Bed 1 Bath	\$2,175	\$21,750	Advertising	\$0	Prop Mgmt	\$10,572
<b>Other Income</b>				SDGE	\$3,000	OnSite Mgmt	\$0
	RUBS		\$0	Water/Sewer	\$7,200	Insurance	\$9,000
	Parking		\$0	Contracted	\$11,400	License/Fees	\$0
10	Laundry	\$25	\$250	Trash	\$4,200	Pool	\$0
	Storage		\$0	Pest Control	\$1,200	Misc/Reserves	\$0
Total Other Income				Maintenance	\$7,000	Taxes*	\$33,320
<b>Total Monthly</b>				<b>Total Annual Expenses</b>	<b>\$86,760</b>		
				<b>% of GSI</b>	<b>33.2%</b>		

Estimated Annual Operating Proforma			Financing Summary		
	<u>Current</u>	<u>Market</u>			
Gross Scheduled Income	\$220,416	\$261,000	<b>Down Payment</b>		\$980,000
<i>Less: Vacancy Factor</i>	3.0%	\$6,612	\$7,929		35%
Gross Operating Income	\$223,804	\$259,671			
<i>Less: Expenses</i>	38.6%	\$85,137	\$86,892		
Net Operating Income	\$128,6679	\$172,779	<b>Proposed Financing:</b>		\$1,820,000
			Interest Rate:		5.50%
			Amortized over:		30
<i>Less: 1st TD Payments</i>	(\$124,005)	(\$124,005)			
Pre-Tax Cash Flow	\$4,662	\$48,774	<b>Debt Coverage Ratio:</b>		
			Current:		1.04
Cash On Cash Return	0.5%	5.0%	Market:		1.39
CAP Rate	4.6%	6.2%			

# 03

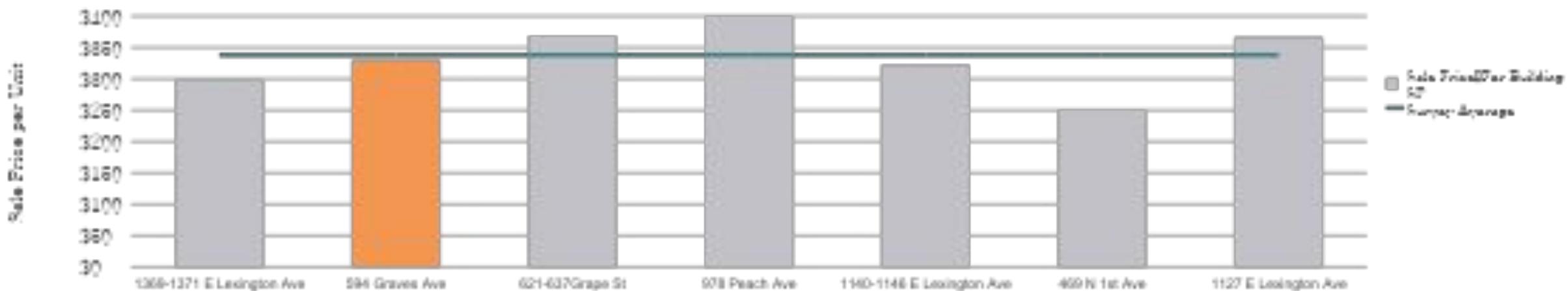
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## Sales Comparables

# Sale Comparables Summary

2654 Whitson Street

	ADDRESS	SALE PRICE	CAP	SF	\$/SF	# UNITS	PRICE/UNIT	UNIT MIX
<b>Subject Property</b>	<b>594 Graves Ave, El Cajon, CA 92020</b>	<b>\$2,800,000</b>	<b>4.60%</b>	<b>8,483</b>	<b>\$330</b>	<b>10</b>	<b>\$280,000</b>	<b>(10) 2Bd1Ba</b>
<b>1369-1371 E Madison Ave</b>	1369-1371 E Madison Ave, El Cajon, CA 92021	\$1,675,000	4.70%	5,612	\$298	7	\$239,286	(7) Std
<b>621-637 Grape St</b>	621-637 Grape St, El Cajon, CA 92021	\$2,200,000	4.92%	5,964	\$369	9	\$244,444	(4) 1BR (5) 2BR
<b>978 Peach Ave</b>	978 Peach Ave, El Cajon, CA 92021	\$2,740,000	3.60%	6,516	\$421	10	\$274,000	(9) 2BR (1) 3BR
<b>1140-1146 E Lexington Ave</b>	1140-1146 E Lexington Ave, El Cajon, CA 92019	\$3,550,000	7.00%	11,008	\$322	12	\$295,833	(10) 2BR (2) 3BR
<b>469 N 1<sup>st</sup> St</b>	469 N 1 <sup>st</sup> St, El Cajon, CA, 92021	\$2,215,000	4.50%	8,836	\$251	7	\$316,429	(7) 2BR
<b>1127 E Lexington Ave</b>	1127 E Lexington Ave, El Cajon, CA 92019	\$1,400,000	4.00%	3,818	\$367	4	\$350,000	(4) 1BR
<b>AVERAGE</b>		<b>\$2,296,667</b>	<b>4.79%</b>	<b>6,959</b>	<b>\$338</b>	<b>8</b>	<b>\$286,665</b>	



# Sale Comparables

## 594 Graves Ave


**Subject Property**

594 Graves Ave  
El Cajon, CA 92021

<b>SALE PRICE</b>	\$2,850,000
<b>CAP RATE</b>	4.81%
<b>UNITS</b>	10
<b>PRICE PER UNIT</b>	\$336,000


**1369-1371 E Madison Ave**

1369-1371 E Madison Ave  
El Cajon, CA 92021

<b>SALE PRICE</b>	\$1,675,000
<b>CAP RATE</b>	4.70%
<b>UNITS</b>	7
<b>PRICE PER UNIT</b>	\$239,286


**621-637 Grape St**

621-637 Grape St  
El Cajon, CA 92021

<b>SALE PRICE</b>	\$2,200,000
<b>CAP RATE</b>	4.92%
<b>UNITS</b>	9
<b>PRICE PER UNIT</b>	\$244,444


**978 Peach Ave**

978 Peach Ave  
El Cajon, CA 92021

<b>SALE PRICE</b>	\$2,740,000
<b>CAP RATE</b>	3.60%
<b>UNITS</b>	10
<b>PRICE PER UNIT</b>	\$274,000


**1140-1146 E Lexington Ave**

1140-1146 E Lexington Ave  
El Cajon, CA 92019

<b>SALE PRICE</b>	\$3,550,000
<b>CAP RATE</b>	7.00%
<b>UNITS</b>	12
<b>PRICE PER UNIT</b>	\$295,833


**469 N 1st St**

469 N 1st St  
El Cajon, CA, 92021

<b>SALE PRICE</b>	\$2,215,000
<b>CAP RATE</b>	4.50%
<b>UNITS</b>	7
<b>PRICE PER UNIT</b>	\$316,429


**1127 E Lexington Ave**

1127 E Lexington Ave  
El Cajon, CA 92019

<b>SALE PRICE</b>	\$1,400,000
<b>CAP RATE</b>	4.00%
<b>UNIT</b>	4
<b>PRICE PER UNIT</b>	\$350,000

