



4140

# 4140 48TH ST

SAN DIEGO, CA 92105

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4140 48TH ST  
MULTIFAMILY PROPERTY FOR SALE

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Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by South Coast Commercial in compliance with all applicable fair housing and equal opportunity laws.

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PROPERTY  
INFORMATION

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Sale Price	<b>\$2,095,000</b>
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**OFFERING SUMMARY**

Building Size:	4,000 SF
Lot Size:	6,397 SF
Number of Units:	4
Price / SF:	\$523.75
Cap Rate:	5.65%
NOI:	\$118,346
Year Built:	2022

**PROPERTY OVERVIEW**

We are pleased to present this beautiful turnkey four-unit property on 48th St. The property features a strong unit mix with new electrical system, new plumbing, new exterior light fixtures, new exterior paint, new resurfaced concrete, reinforced railings, new security gate & new dual pane windows throughout. Fully renovated interiors include new A/C mini splits, new W&D's, new ceiling fans in each room, new stainless steal appliances, new kitchens & bathrooms. Current gross rental income is \$12,000 per month. The property also lies in the complete communities map allowing for significant bonus density for development.

# COMPLETE HIGHLIGHTS

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## PROPERTY HIGHLIGHTS

- Fully Renovated Units
- Washer Dryers in Unit
- All New Kitchens
- All New Bathrooms
- New Plumbing
- New Electrical
- New Security Gates
- New Mini Splits
- New Dual Pane Windows
- New Concrete Driveway
- Reinforced Railings



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LOCATION  
INFORMATION

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## LOCATION DESCRIPTION

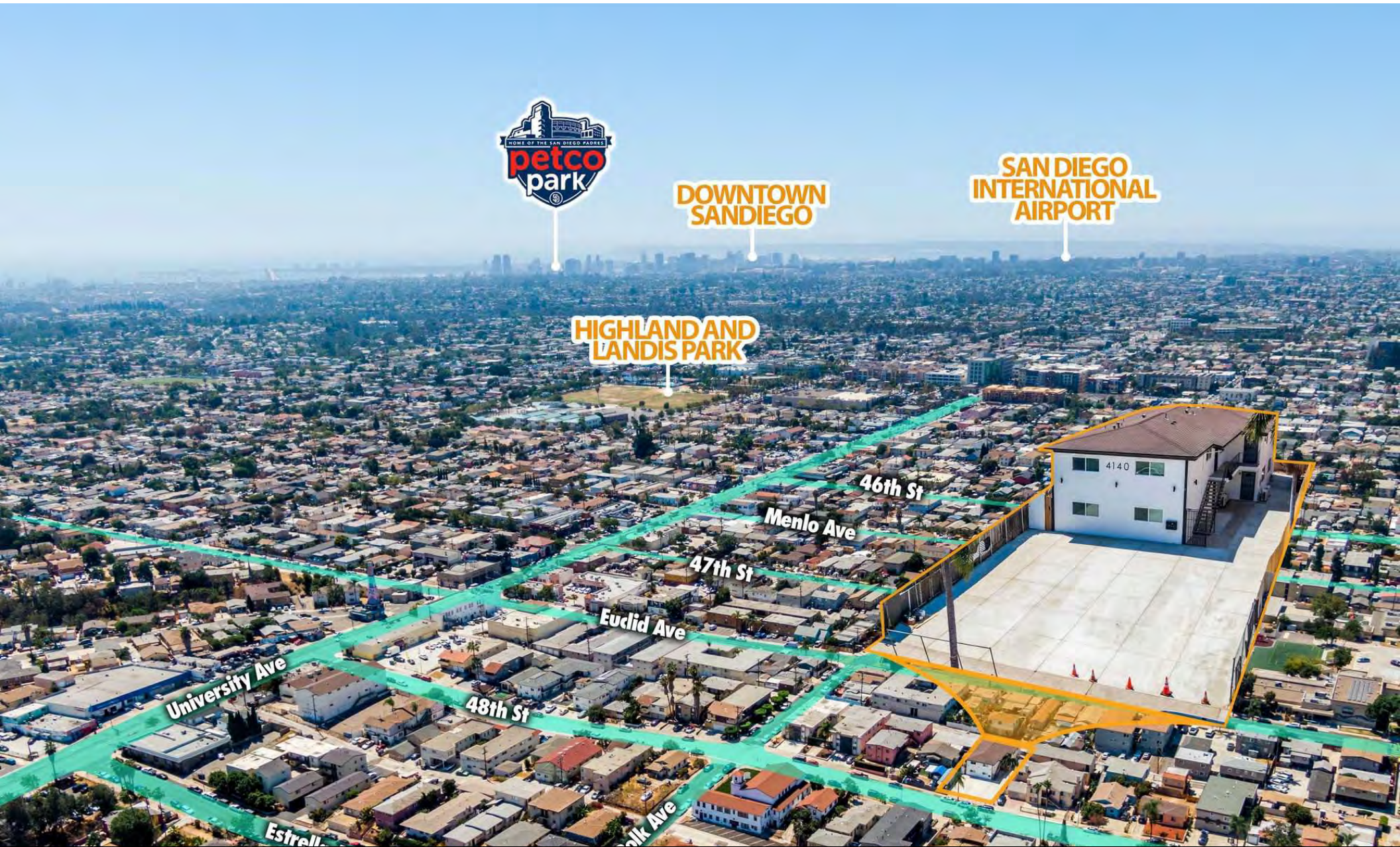
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## LOCATION DESCRIPTION

City Heights is a dense urban community in central San Diego, California, known for its ethnic diversity. The area was previously known as East San Diego. City Heights is located south of Mission Valley and northeast of Balboa Park.

Major commercial streets include University Avenue, El Cajon Boulevard, Fairmount Avenue, and Euclid Avenue. City Heights is densely populated and has mostly multi-family apartments and homes. City heights is serviced by the I-15 Freeway and is just a 15 minute commute to downtown, the Airport, and local beaches.







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## FINANCIAL ANALYSIS



# FINANCIAL SUMMARY

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<b>INVESTMENT OVERVIEW</b>	<b>CURRENT</b>	<b>PROFORMA</b>
Price	\$2,095,000	\$2,095,000
Price per SF	\$524	\$524
Price per Unit	\$523,750	\$523,750
GRM	13.03	12.67
CAP Rate	5.65%	5.86%
Cash-on-Cash Return (yr 1)	0.21%	1.02%
Total Return (yr 1)	\$18,429	\$22,875
Debt Coverage Ratio	1.01	1.05

<b>OPERATING DATA</b>	<b>CURRENT</b>	<b>PROFORMA</b>
Gross Scheduled Income	\$160,800	\$165,360
Total Scheduled Income	\$160,800	\$165,360
Vacancy Cost	\$4,020	\$4,134
Gross Income	\$156,780	\$161,226
Operating Expenses	\$38,434	\$38,434
Net Operating Income	\$118,346	\$122,792
Pre-Tax Cash Flow	\$1,161	\$5,607

<b>FINANCING DATA</b>	<b>CURRENT</b>	<b>PROFORMA</b>
Down Payment	\$550,000	\$550,000
Loan Amount	\$1,545,000	\$1,545,000
Debt Service	\$117,185	\$117,185
Debt Service Monthly	\$9,765	\$9,765
Principal Reduction (yr 1)	\$17,268	\$17,268

# INCOME & EXPENSES

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<b>INCOME SUMMARY</b>	<b>CURRENT</b>	<b>PROFORMA</b>
Vacancy Cost	(\$4,020)	(\$4,134)
<b>GROSS INCOME</b>	<b>\$156,780</b>	<b>\$161,226</b>
<b>EXPENSES SUMMARY</b>	<b>CURRENT</b>	<b>PROFORMA</b>
Gas & Electric	\$1,200	\$1,200
Water & Sewer	\$3,600	\$3,600
Pest Control	\$800	\$800
Maintenance	\$3,000	\$3,000
Insurance	\$2,961	\$2,961
Taxes	\$25,769	\$25,769
Landscaping	\$480	\$480
Trash Removal	\$624	\$624
<b>OPERATING EXPENSES</b>	<b>\$38,434</b>	<b>\$38,434</b>
<b>NET OPERATING INCOME</b>	<b>\$118,346</b>	<b>\$122,792</b>

# UNIT MIX SUMMARY

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UNIT TYPE	BEDS	BATHS	COUNT	% OF TOTAL	RENT	MARKET RENT
3Bd 2Ba	3	2	2	50%	\$3,200	\$3,295
4Bd 2Ba	4	2	2	50%	\$3,500	\$3,595
<b>TOTALS/AVERAGES</b>			<b>4</b>	<b>100%</b>	<b>\$3,350</b>	<b>\$3,445</b>



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ADDITIONAL  
PHOTOS

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## DEMOGRAPHICS

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# DEMOGRAPHICS MAP & REPORT

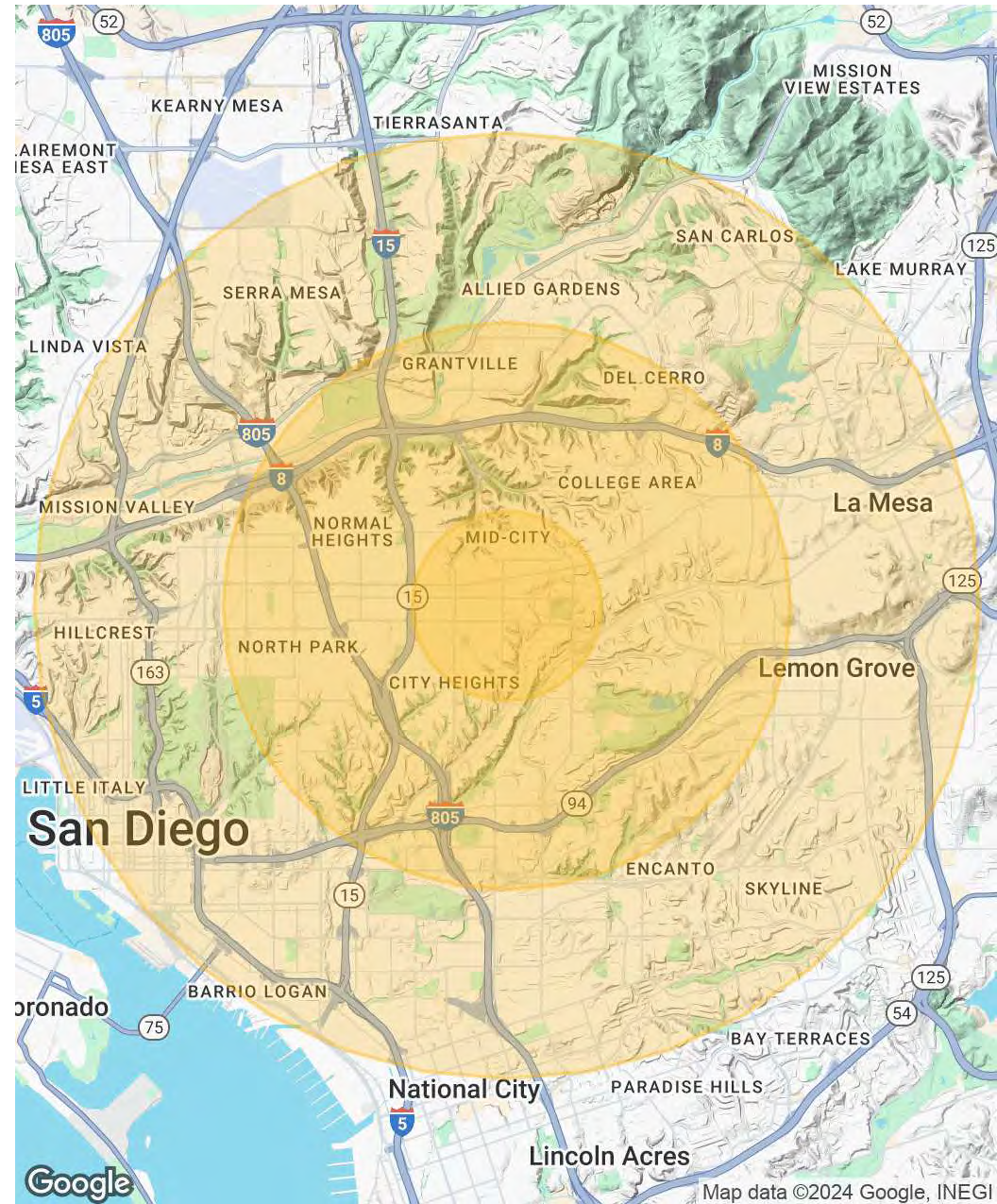
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POPULATION	1 MILE	3 MILES	5 MILES
Total Population	58,204	269,278	656,412
Average Age	33.3	33.7	35.1
Average Age (Male)	32.6	33.5	34.8
Average Age (Female)	34.2	34.4	36.1

HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total Households	20,332	106,327	262,688
# of Persons per HH	2.9	2.5	2.5
Average HH Income	\$60,504	\$78,126	\$82,991
Average House Value	\$313,620	\$445,544	\$461,006

\* Demographic data derived from 2020 ACS - US Census



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ADVISOR BIOS





**ADRIAN GONZALEZ**

Vice President

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**Direct:** 858.735.9977

CalDRE #01844618

**PROFESSIONAL BACKGROUND**

In Adrian's ten years of business, he has personally transacted over \$300 million in property sales. Through his persistence and dedication to the multifamily real estate industry, Adrian has built a vast network of buyers and sellers. He's been recognized with various awards for his successes and is well respected in the San Diego brokerage community. Clients appreciate his steadfast personality, business ethic, and personal dedication to seeing each transaction through.

Adrian believes the most important thing about Real Estate brokerage is the client-relationships that he cultivates. His track record and expertise have empowered him to facilitate complicated exchanges & transactions where other agents may fail.

"I take pride in providing the highest level of success to my clients. Their business is important to me, and I go above and beyond to deliver unparalleled value to every stage of their investment journey." – Adrian

**South Coast Commercial**

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## ALEXIO BARBARA

Vice President

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CalDRE #01992393

### PROFESSIONAL BACKGROUND

Alexio Barbara (DRE# 01992393) is a San Diego native and a third-generation real estate professional. Having grown up in the world of property management and real estate development, Alexio learned very early about the amazing potential to compound wealth in SoCal. As a UC Santa Cruz Graduate with a degree in Business Management – Economics, Alexio is a passionate digital marketer, creative communicator and superior relationship builder who inspires trust, honesty and integrity in all aspects of business.

He grew up in a bilingual French-American home, worked as a Beach Lifeguard for 5 summers, won 2 National Waterpolo championships and has traveled to 5 of the 7 world continents.

Alexio specializes in multifamily income properties in the San Diego area and single tenant Net-Leased properties nation-wide. Alexio and Adrian Gonzalez teamed up in 2019 and together have transacted over \$500M.

“My husband and I were very pleased with the service provided by Alexio and his team. We were impressed with their approach to selling our property. The marketing materials were excellent and their strategy worked well in reaching customers for our unusual property. During the process, Alexio was great to work with and kept us consistently informed as to the progress. The very best part is that they were able to find the right buyer in a very short amount of time. We highly recommend them!” – Nancy S

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