

# SALE

## 3364-70 MISSION BOULEVARD

3364-70 Mission Boulevard San Diego, CA 92109



**SALE PRICE**

**\$4,100,000**

**Jeff Kane**

(760) 518-4900

CalDRE #01915649

**Nick Kane**

(760) 518-6552

CalDRE #01968022

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## CONFIDENTIALITY AGREEMENT

This offering has been prepared solely for informational purposes. It is designed to assist a potential investor in determining whether it wishes to proceed with an in-depth investigation of the subject property. While the information contained herein is from sources deemed reliable, it has not been independently verified by the Coldwell Banker Commercial affiliate or by the Seller.

The projections and pro forma budget contained herein represent best estimates on assumptions considered reasonable under the circumstances. No representations or warranties, expressed or implied, are made that actual results will conform to such projections.

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Interested buyers should be aware that the Seller is selling the Property "AS IS" CONDITION WITH ALL FAULTS, WITHOUT REPRESENTATIONS OR WARRANTIES OF ANY KIND OR NATURE. Prior to and/or after contracting to purchase, as appropriate, buyer will be given a reasonable opportunity to inspect and investigate the Property and all improvements thereon, either independently or through agents of the buyer's choosing.

The Seller reserves the right to withdraw the Property being marketed at any time without notice, to reject all offers, and to accept any offer without regard to the relative price and terms of any other offer. Any offer to buy must be: (i) presented in the form of a non-binding letter of intent; (ii) incorporated in a formal written contract of purchase and sale to be prepared by the Seller and executed by both parties; and (iii) approved by Seller and such other parties who may have an interest in the Property. Neither the prospective buyer nor Seller shall be bound until execution of the contract of purchase and sale, which contract shall supersede prior discussions and writings and shall constitute the sole agreement of the parties.

Prospective buyers shall be responsible for their costs and expenses of investigating the Property and all other expenses, professional or otherwise, incurred by them.

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## PROPERTY DESCRIPTION

Exceptionally rare coastal multifamily investment opportunity located in the heart of Mission Beach/Pacific Beach, just steps to the sand and one block from Belmont Park. Situated directly on the strand with immediate sidewalk access to the beach, this 4-unit property offers significant income potential, future redevelopment possibilities, and irreplaceable coastal location value in one of San Diego's most desirable beach communities.

The property consists of four separate residential units with four private entrances, featuring an attractive unit mix of one 3-bedroom/2-bath unit approximately 930 square feet, one 2-bedroom/1-bath unit approximately 550 square feet, and two 1-bedroom/1-bath units approximately 550 square feet each, for a total of 7 bedrooms and 5 bathrooms. The two-story building includes shared outdoor patio areas ideal for grilling and entertaining, as well as an upper deck with ocean views from the second floor. Some renovations and improvements have already been completed, while

## OFFERING SUMMARY

Sale Price:	\$4,100,000
Number of Units:	4
Lot Size:	2,335 Acres
Building Size:	2,580 SF
NOI:	\$186,200.00
Cap Rate:	4.54%

DEMOGRAPHICS	0.25 MILES	0.5 MILES	1 MILE
Total Households	78	313	1,685
Total Population	123	493	2,811

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### LOCATION DESCRIPTION

Mission Bay and Mission Beach, located near the property, offer a vibrant blend of coastal living and recreational attractions. Residents of the 4-unit apartment complex will enjoy easy access to the sandy shores of Mission Beach, where they can indulge in water sports, sunbathing, and leisurely strolls along the beachwalk. Mission Beach

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## PROPERTY HIGHLIGHTS

- Ideal Unit Mix: 1 (3bed) , 1 (2bed) & 2 (1bed)
- Great location in Mission Bay
- Close to Belmont Park
- Short Term Rental Opportunity
- Value Add

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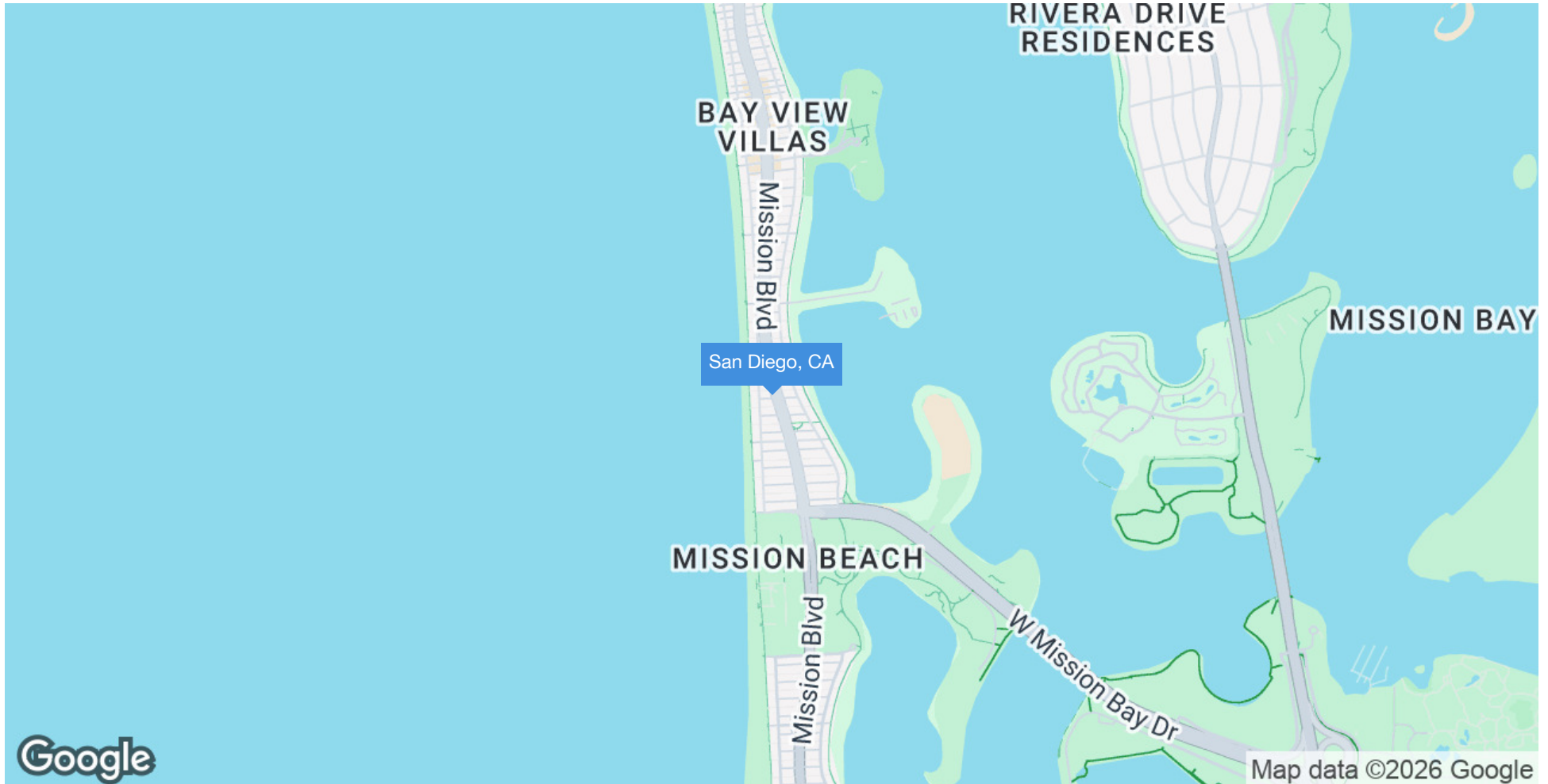


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## INVESTMENT OVERVIEW

Price	\$4,100,000
Price per SF	\$1,589
Price per Unit	\$1,025,000
CAP Rate	4.54%

## OPERATING DATA

Gross Scheduled Income	\$291,000
Total Scheduled Income	\$291,000
Vacancy Cost	\$14,550
Operating Expenses	\$104,800
Net Operating Income	\$186,200

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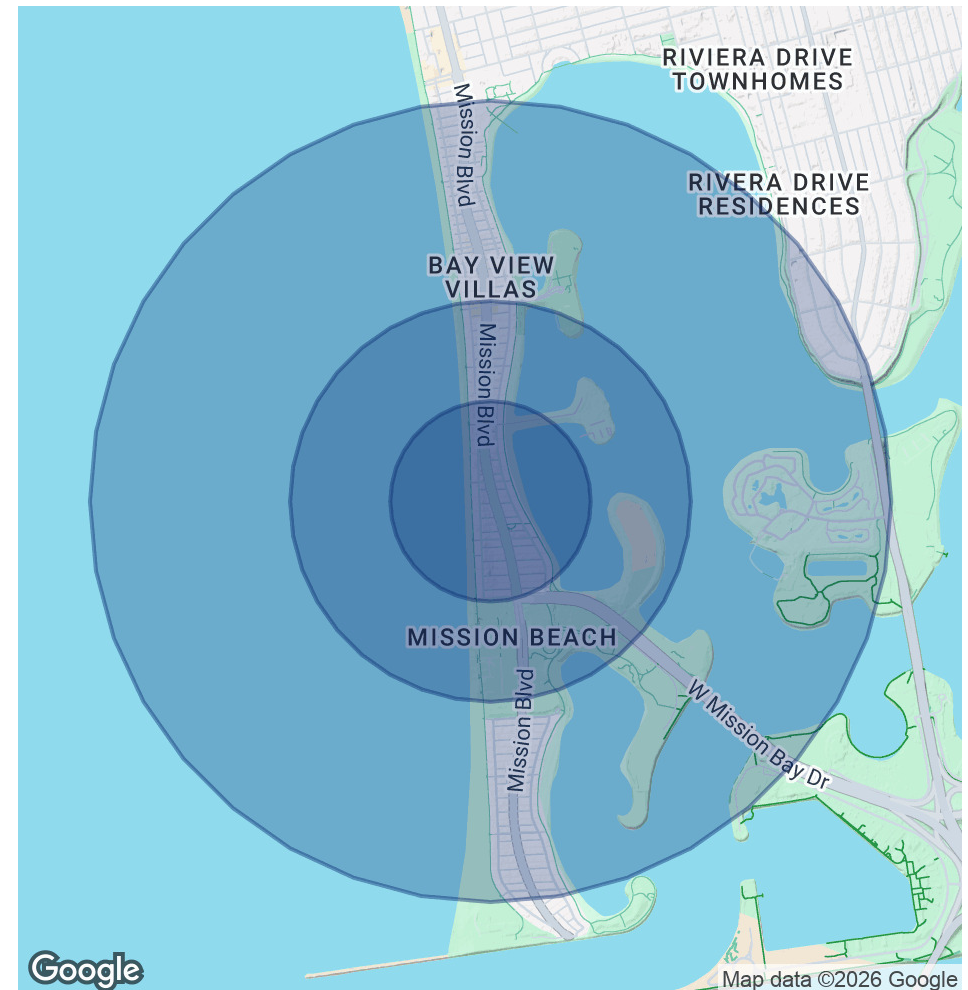
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POPULATION	0.25 MILES	0.5 MILES	1 MILE
Total Population	123	493	2,811
Average Age	37	41.2	44.6
Average Age (Male)	37.9	38.3	39.4
Average Age (Female)	36.3	40.8	48

HOUSEHOLDS & INCOME	0.25 MILES	0.5 MILES	1 MILE
Total Households	78	313	1,685
# of Persons per HH	1.6	1.6	1.7
Average HH Income	\$103,208	\$98,246	\$169,514
Average House Value	\$0	\$312,752	\$1,115,698

2023 American Community Survey (ACS)



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