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Broker #01317331

INVESTMENT PROFORMA

# 112-120 Redwood Street

San Diego, CA 92103



Prepared for \_\_\_\_\_

Date \_\_\_\_\_

# Unit #112

*Interior photography and unit-specific views*

## BEDROOMS

2

## BATHROOMS

2

## SQUARE FEET

1,243 sf

Set behind brick steps and a private entry, this lower-level Banker's Hill residence frames sunset and bay views from the living areas of a fully renovated home. The ~1,200 sf plan opens into a spacious living room and a renovated kitchen with travertine tile, granite counters, glass-front cabinetry, a built-in wine rack, generous pantry, and a Bosch/Whirlpool/Samsung appliance suite (including stacked W/D). Two bedrooms plus two bonus rooms flex into a third bedroom, formal dining, or home office. Restored hardwoods run throughout, set against crown molding, resurfaced walls, and plantation shutters that lend the home a warmth and character that set it apart. Both bathrooms have been renovated in Carrara marble and designer tile, the primary layering wainscoting over subway surrounds with a Pullman sink. An electric fireplace finished in marble accents and a carved wood mantle anchors the living room, joined by recessed lighting on dimmers, remote-controlled ceiling fans, art lighting in select areas, double-pane retractable windows, AC, updated electrical, new exterior doors, and full speaker wiring throughout. Part of a historic Banker's Hill trophy listed for the first time in 22 years.



# Unit #116

*Interior photography and unit-specific views*

## BEDROOMS

2

Climb the brick staircase past a private viewing porch into an upper-level Banker's Hill retreat where designer touches meet sunset and bay views from every angle. The ~1,200 sf plan is highlighted by a spacious living room, two bedrooms, and two bonus rooms (currently a den and office) that flex into a third bedroom, dining, or workspace. Restored hardwoods extend into the kitchen, set against crown molding, resurfaced walls, and plantation shutters for a polished feel from the moment you enter. The kitchen has been completely redone with quartz counters, a stainless farmer's sink, glass-front bamboo cabinetry with soft self-closing drawers, custom stainless shelving, a Heath tile backsplash, a new kitchen window, a Bosch and GE appliance suite, and a tankless on-demand water heater. The living room turns theatrical with a bio-ethanol fireplace set in a marble enclosure with a carved wood mantle, art and recessed lighting, a bay window, and double French doors to one of the bonus rooms. The updated Carrara marble primary bath features a double-sink vanity over a tub-and-shower combination with subway surrounds. Recessed lighting on dimmers, remote-controlled ceiling fans, double-pane retractable windows, AC, new exterior doors, and an updated electrical system complete the home. Set on a premium corner lot framed by mature landscaping.

## BATHROOMS

1

## SQUARE FEET

1,216 sf



# Unit #120

*Interior photography and unit-specific views*

## BEDROOMS

2

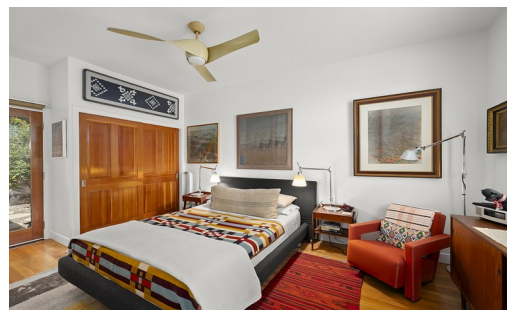
Perched above the garages and reserved for the owner, this top-floor 2BR/2BA residence is a designer showcase backed by approximately \$280,000 in improvements. Brick stairs lead to a private entry where restored hardwoods, recessed and art lighting on dimmers, and high-end ceiling fans carry through every room beneath custom designer fixtures. The chef's kitchen has been completely redone with white quartz counters, a Liebherr refrigerator/freezer, Bosch dishwasher, dedicated wine cooler, glass-front bamboo cabinetry with under-cabinet LED and hidden storage, designer tile backsplash, skylight, and an on-demand water heater (appliances and hardware sourced from PIRCH). A door with vanishing screen opens onto a private yard framed by concrete walls and lush specimen plants on drip irrigation. The living room centers on a gas-burning, full marble-walled fireplace flanked by plantation shutters. The spa-caliber primary bath features stone flooring, a walk-in shower with rain head and wand, white quartz counters, custom cabinetry, an Icera toilet, and a pocket door. The secondary bedroom opens through double French doors to the yard; the secondary bath adds a tub, designer stone banjo counter, Duravit toilet, and skylight. Custom carpentry throughout, resurfaced walls, all-new doors with high-end hardware, AC, alarm with perimeter Google cameras, and an additional storage room round out the unit.

## BATHROOMS

2

## SQUARE FEET

909 sf



# Aerial View

*Site context, parking, landscaping, and amenities*



Lot Size: 5,236 sf | Year Built: 1936 | Parking: 3 garages | Zoning: Multi-Residential

# Income & Expenses

Annualized figures based on current operations

## INCOME

Unit / Source	Current Mo.	Projected Mo.	Annual (Proj.)
Unit #1 Rent	\$3,850	\$5,000	\$60,000
Unit #2 Rent	\$3,850	\$5,500	\$66,000
Unit #3 Rent	\$0	\$6,500	\$78,000
<b>Gross Scheduled Income</b>	<b>\$92,400</b>	<b>\$17,000</b>	<b>\$204,000</b>
Less: Vacancy ( 5% )	\$4,620	\$850	\$10,200
<b>Effective Gross Income</b>	<b>\$87,780</b>	<b>\$16,150</b>	<b>\$193,800</b>

First time on the market after 22 years. Seller lives in an apartment above the 3 garages.

Since the seller's occupancy reflects no income, the income and expense numbers are slightly skewed. Seller has done most of the maintenance himself. He has lived in and remodeled all three units separately. They all have newer kitchens, bathrooms, fireplaces, two of the unit's each sport 2 bonus rooms, and garages and are extremely well maintained. Lush landscaping and a prime Banker's Hill location.

The property is ideal for an owner occupant with two large units to support payments and generate income.

## OPERATING EXPENSES

Item	Annual
Property Taxes	\$21,836
Insurance	\$4,400
Utilities	\$3,000
Repairs & Maintenance	\$16,200
Property Management	\$0
HOA / Condo Fees	\$0
Reserves	\$0
<b>Total Operating Expenses</b>	<b>\$39,436</b>

# Five-Year Proforma

Projected performance assuming stated growth and vacancy assumptions

ASSUMPTIONS: Rent growth 10% | Expense growth 5% | Vacancy 5% | Cap rate \_\_\_%

	Year 1	Year 2	Year 3	Year 4	Year 5
Gross Scheduled Income	\$122,820	\$135,100	\$148,612	\$163,473	\$179,820
Vacancy Loss	(\$6,141)	(\$6,755)	(\$7,430)	(\$8,713)	(\$8,991)
Effective Gross Income	<b>\$116,670</b>	<b>\$128,345</b>	<b>\$141,182</b>	<b>\$154,760</b>	<b>\$170,829</b>
Operating Expenses	(\$40,000)	(\$42,000)	(\$44,100)	(\$46,305)	(\$48,620)
Net Operating Income	<b>\$76,670</b>	<b>\$86,345</b>	<b>\$104,512</b>	<b>\$117,168</b>	<b>\$131,200</b>
Cash Flow Before Tax	<b>\$76,670</b>	<b>\$86,345</b>	<b>\$104,512</b>	<b>\$117,166</b>	<b>\$131,200</b>

- Owner occupies Unit #120 — estimated \$6,500/mo rent includes 2-car garage and patio/private yard.
- All units currently rented month-to-month; garages bundled with the units.
- Ideal Airbnb — live in one, rent the other two; garages could be unbundled as added income.

CAP RATE  
%

CASH - ON - CASH  
%

GRM

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T H A N K   Y O U

*Let's discuss the opportunity.*

The  
Power of  
Teamwork®  
**THE  
NEUMAN  
TEAM**

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