

# Point Loma Avenue Apartments

OFFERING MEMORANDUM

4673-75 Point Loma Ave  
San Diego, CA 92107





# Point Loma Avenue Apartments

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*Exclusively Marketed by:*

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MISSION BEACH

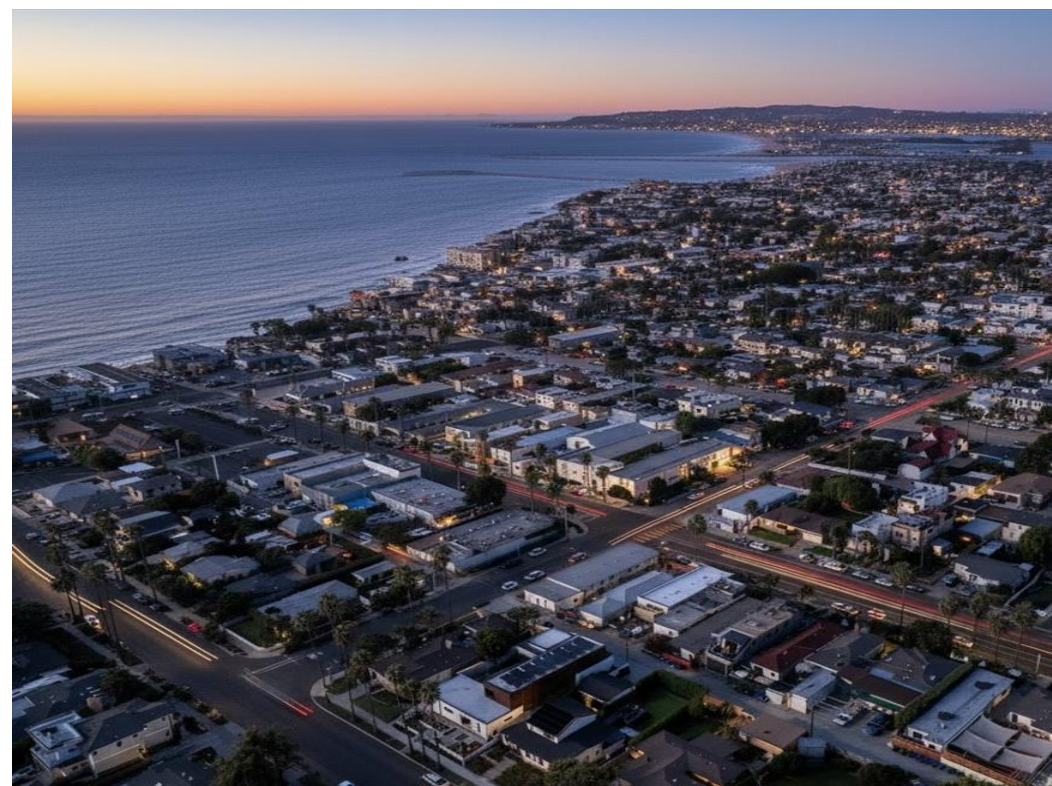
01

Property Description

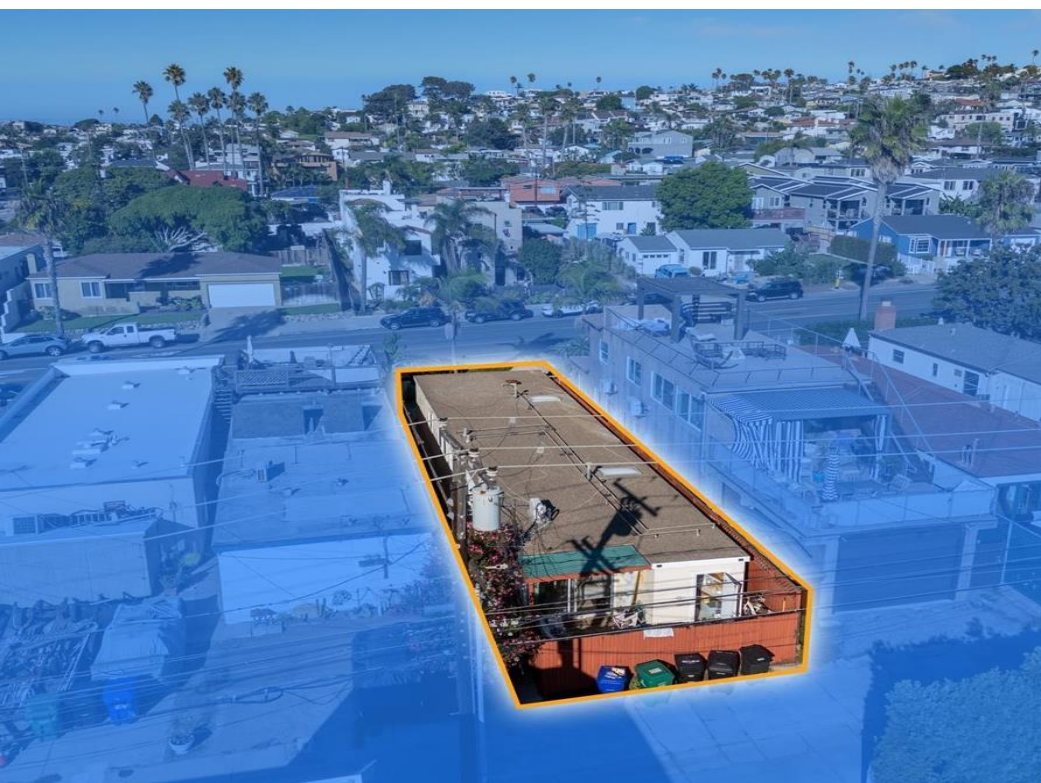
Property Images

POINT LOMA AVENUE APARTMENTS



















02

Executive Summary

Investment Summary

Unit Mix Summary



## OFFERING SUMMARY

ADDRESS	4673-75 Point Loma Ave San Diego CA 92107
COUNTY	San Diego
APN	448-451-05-00
OWNERSHIP TYPE	Fee Simple

## FINANCIAL SUMMARY

PRICE	\$1,395,000
OCCUPANCY	97.00%
NOI (CURRENT)	\$46,415
NOI (Pro Forma)	\$59,219
CAP RATE (CURRENT)	3.33%
CAP RATE (Pro Forma)	4.25%
GRM (CURRENT)	19.70
GRM (Pro Forma)	16.61

- 4673–75 Point Loma Avenue | San Diego, CA 92107

4673–75 Point Loma Avenue offers investors the rare chance to acquire a well-maintained, coastal two-unit multifamily property located less than two blocks from the Pacific Ocean in the highly sought-after Point Loma submarket of San Diego. The property consists of two 2-bedroom / 1-bathroom apartment units, each featuring efficient layouts, ample natural light, and strong tenant appeal. With both units separately metered (SDGE) and tenants responsible for all utilities, operating expenses are minimized, creating a streamlined and investor-friendly ownership structure.

- The property's prime coastal location provides a strong foundation for stable occupancy and long-term appreciation. Point Loma is one of San Diego's most desirable coastal communities, offering residents immediate access to beaches, retail, dining, and outdoor recreational amenities, while maintaining convenient proximity to Downtown San Diego, major freeways, and employment centers. These fundamental demand drivers support consistent rental demand and favorable rent growth trends.
- This asset offers investors a dynamic range of strategies. An owner-occupant may live in one unit while benefiting from rental income generated by the other. A traditional long-term rental approach offers steady cash flow with minimal management requirements, while a vacation rental or short-term rental model could be explored to maximize cash-on-cash returns given the property's location just steps from the ocean.
- Overall, 4673–75 Point Loma Avenue represents a rare opportunity to acquire a trophy coastal duplex in an irreplaceable location with multiple pathways to value creation and return optimization.



			Actual			Market		
Unit Mix	# Units	Square Feet	Current Rent	Rent PSF	Monthly Income	Market Rent	Market Rent PSF	Market Income
2+1	2	685	\$2,950	\$4.31	\$5,900	\$3,500	\$5.11	\$7,000
Totals/Averages	2	685	\$2,950	\$4.31	\$5,900	\$3,500	\$5.11	\$7,000

Unit Mix Summary



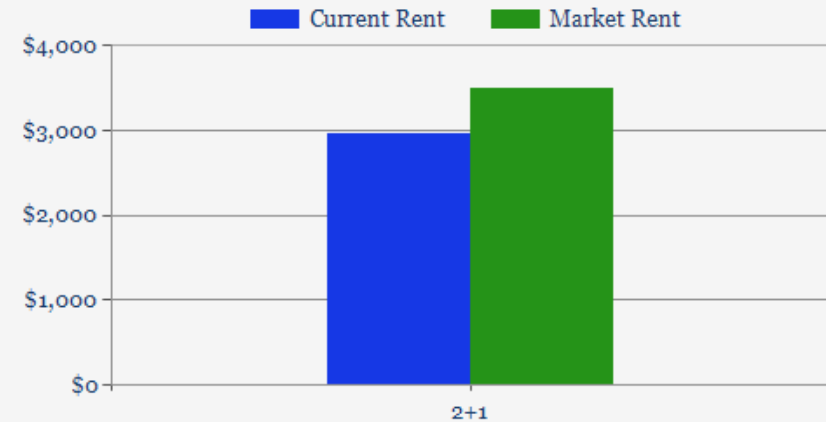
Unit Mix SF



Unit Mix Revenue



Actual vs. Market Revenue







03

## Financial Analysis

Rent Roll

Income & Expense Analysis

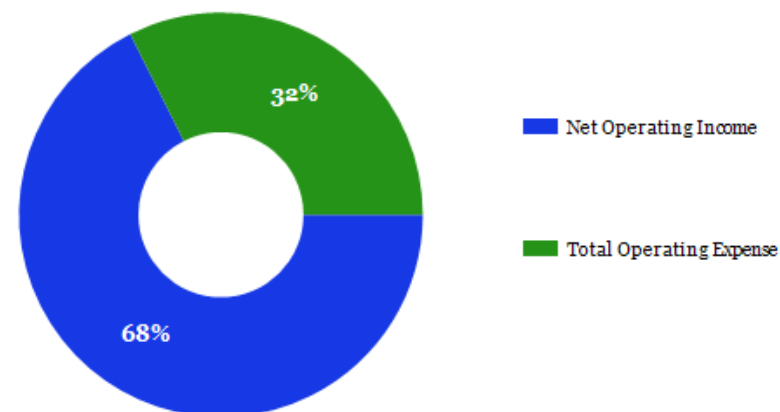


Unit	Unit Mix	Square Feet	Rent PSF	Current Rent	Market Rent	Move-in Date	Notes
1	2+1	685	\$4.38	\$3,000.00	\$3,500.00	08/01/2024	\$3000 DEPOSIT
2	2+1	685	\$4.23	\$2,900.00	\$3,500.00	03/15/2023	\$2900 DEPOSIT
Totals / Averages		1,370	\$4.31	\$5,900.00	\$7,000.00		



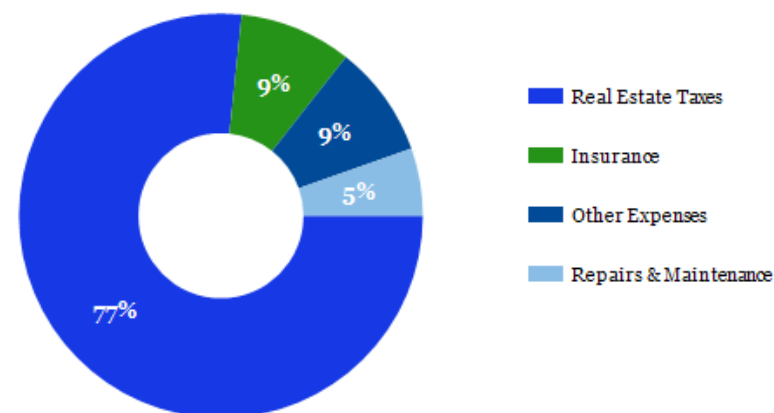
## REVENUE ALLOCATION CURRENT

INCOME	CURRENT	PRO FORMA
Gross Scheduled Rent	\$70,800	\$84,000
<b>Gross Potential Income</b>	<b>\$70,800</b>	<b>\$84,000</b>
General Vacancy	-3.00%	-3.00%
<b>Effective Gross Income</b>	<b>\$68,676</b>	<b>\$81,480</b>
Less Expenses	\$22,261 32.41%	\$22,261 27.32%
<b>Net Operating Income</b>	<b>\$46,415</b>	<b>\$59,219</b>



EXPENSES	CURRENT	PRO FORMA
Real Estate Taxes	\$17,061	\$17,061
Insurance	\$2,000	\$2,000
Repairs & Maintenance	\$1,200	\$1,200
Other Expenses	\$2,000	\$2,000
<b>Total Operating Expense</b>	<b>\$22,261</b>	<b>\$22,261</b>
% of EGI	32.41%	27.32%

## DISTRIBUTION OF EXPENSES CURRENT





# Point Loma Avenue Apartments

## CONFIDENTIALITY and DISCLAIMER

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