



4940 Comanche Dr, La Mesa, CA 91942

Exclusively Listed  
By  
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DRE # 00829925

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**PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY. PLEASE  
CONTACT ROBERT J. WEINBERGER FOR MORE DETAILS.**

## EXECUTIVE SUMMARY

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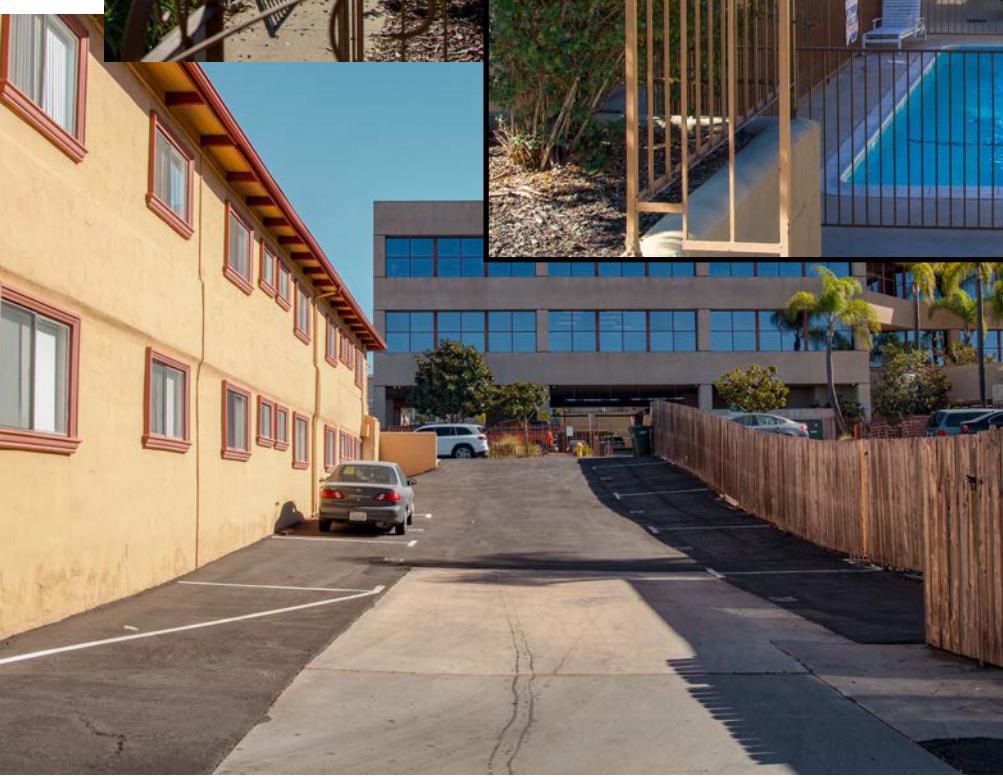
Purchase price:	\$4,700,000
Number of Units:	18
Lot Size:	20,445 sq. ft.
Building size	10,640 sq. ft.
Year Built:	1966
Unit Mix:	14- 1/1's + 4-2/1.5's
Parking:	25 open spaces
Construction:	Wood frame/Stucco
Building Style:	Garden Style-two Story
Parcel #:	469-160-09-00

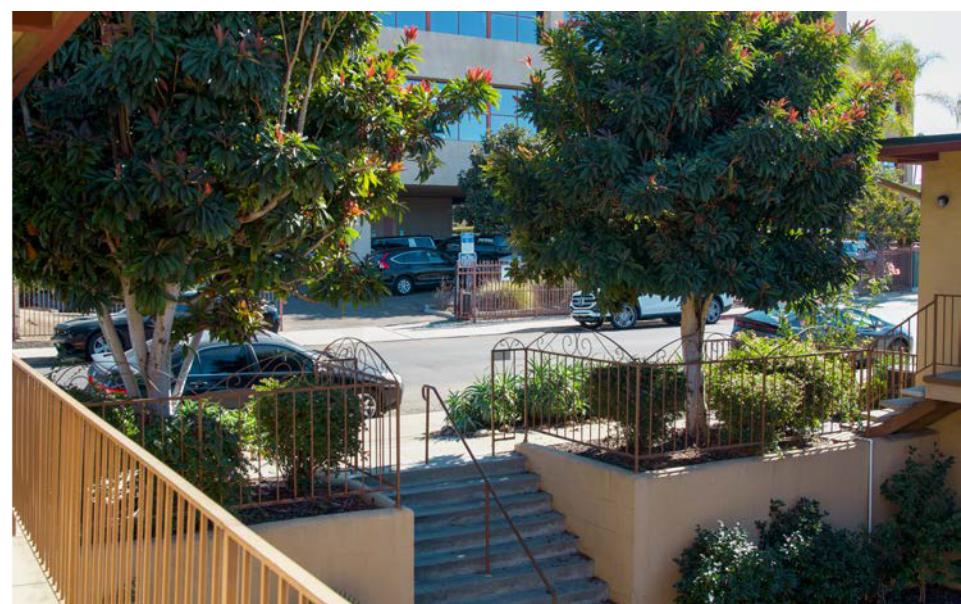
**PROPERTY FEATURES AND AMENITIES**

Well designed units with ceiling fans, refrigerators, stoves, security screen doors, owned laundry room, sparkling pool. This La Mesa location is excellent. It's near downtown, schools, freeway, shops, and more.

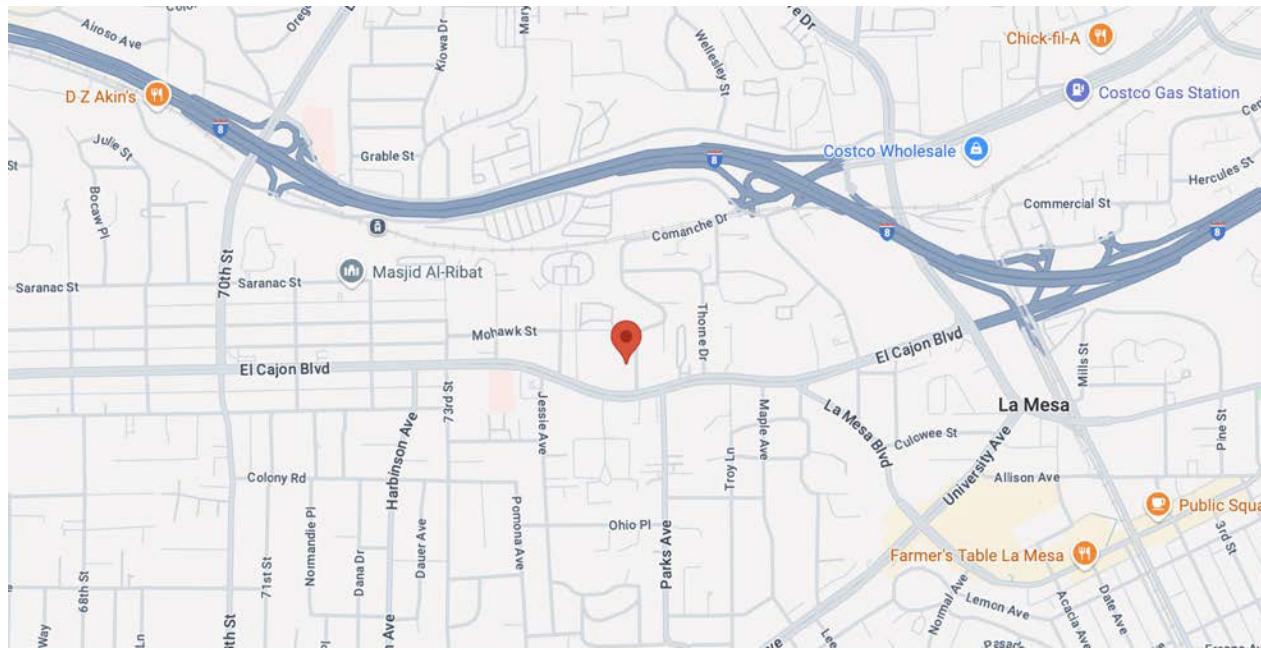


**4940 Comanche Dr** is a prime multi-unit property in La Mesa, ideal for investors. Each unit features spacious layouts, and private entrances, offering comfort and convenience. Located near top amenities, this property combines charm, functionality, and income potential.









Comanche Dr in La Mesa is a sought-after location offering a blend of comfort, convenience, and investment potential. Known for its well-maintained homes and multi-unit properties, this area appeals to families, professionals, and investors alike. Properties here provide versatile living spaces, often featuring charming designs, spacious layouts, and opportunities for rental income. Whether you're looking to settle down or expand your portfolio, Comanche Dr delivers value in a thriving real estate market.

The Comanche Dr neighborhood is surrounded by everything that makes La Mesa a great place to live. Just minutes away, you'll find the bustling La Mesa Village with its quaint shops, local restaurants, and community events. Outdoor enthusiasts can enjoy Lake Murray and nearby parks for hiking, biking, and picnicking. The area also offers convenient access to major freeways, top-rated schools, and a variety of shopping and entertainment options, creating a perfect balance of suburban charm and urban amenities.

## INCOME ANALYSIS

UNITS.	TYPE.	ACTUAL RENT	MARKET RENT	ACTUAL TOTAL RENT
14	1BD/1BA	\$1,565-1,750	\$1,750	\$22,905
1 (Resident Mgr.)	2 BD/2 BA	\$1,100	\$2,200	\$1,100
3	2/BD/2 BA	\$1,900	\$2,200	\$5,700
<hr/>				
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Total Actual Monthly Income				\$29,705
Total Market Monthly Income				\$33,300
Owned Laundry				\$280
TOTAL ANNUAL INCOME (Actual)				\$359,820
TOTAL ANNUAL POTENTIAL RENT				\$402,960

## ANNUAL EXPENSES

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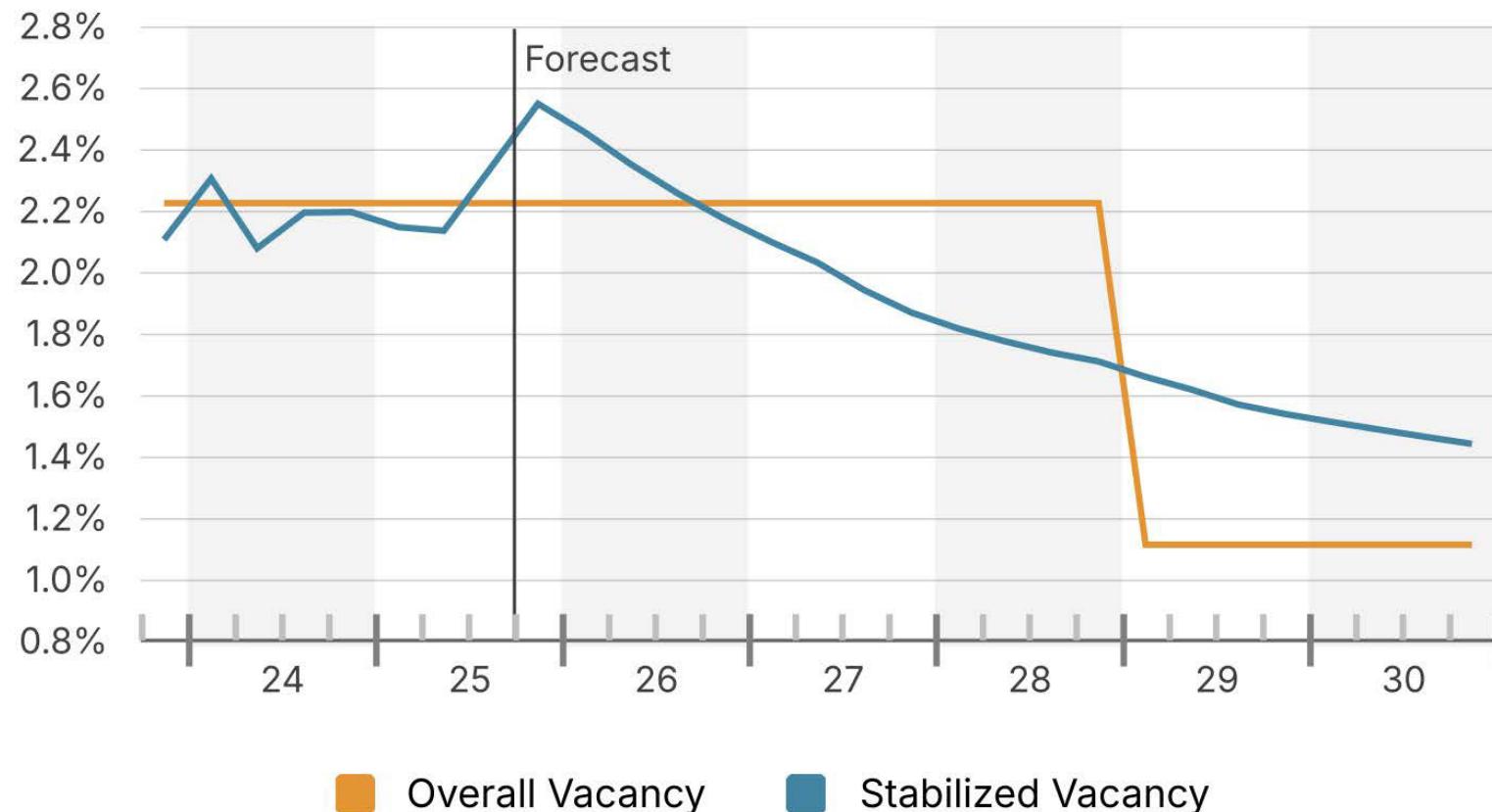
Appliance Repair:	\$574
Appliance Replacement:	\$1,751
Carpet Cleaning:	\$610
Carpet/Flooring:	\$1,279
Fire Equipment Maintenance:	\$109
General Repairs and Maintenance:	\$15,175
Landscape:	\$1,994
Pest Control:	\$705
Plumbing:	\$2,040
Supplies:	\$6,176
Supplies-office:	\$126
Swimming Pool:	\$5,053
Tub and sink repair:	\$1,574
Gas and Electric:	\$12,145
Water and Sewer:	\$7,519
Refuse Removal:	\$4,798
Telephone/Internet:	\$300
Property management(5%):	\$16,214
Resident Manager:	\$3,021
Payroll Fees:	\$420
Workers Comp:	\$1,034
Permits/Licenses:	\$729
Miscellaneous Expenses:	\$1,050
Bank Fees:	\$71
Annual Fire Insurance:	\$4,986
Property Taxes (1.18%):	\$39,535
Property Taxes (List price):	\$61,301
<b>TOTAL EXPENSES:</b>	<b>\$128,988</b>
<b>TOTAL EXPENSES (Projected):</b>	<b>\$150,754</b>

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## FINANCIAL ANALYSIS

	ACTUAL	PROJECTED
Gross Scheduled Income:	\$356,460	\$399,600
Vacancy (4%):	\$10,858	\$15,984
Gross Operating Income:	\$351,062	\$383,616
Other Income- (Owned Laundry):	\$3,360	\$3,360
Total Gross Operating Income:	\$352,862	\$386,976
Expenses:	\$128,988	\$150,754
Net Operating Income:	\$222,874	\$236,222
Cap Rate:	4.7	5.0
Gross Rent Multiplier:	13.1	11.7
Cost Per Unit	\$261,111	
Cost Per Sq. Ft.	\$441.72	

## Overall & Stabilized Vacancy



## Sale Comps Analytics

CAP RATE	SALE PRICE/UNIT	AVERAGE SALE PRICE	SALES VOLUME	SALE VS ASKING PRICE	AVERAGE UNITS	MONTHS TO SALE
5.1%	\$292,108	\$2.7M	\$24.2M	-5.6%	16	6.4

### Key Metrics

Sales Volume	Search	Lowest	Highest
Transactions	9	-	-
Sales Volume	\$24.2M	\$1.6M	\$5.4M
Properties Sold	9	-	-
Sold Units	143	5	80
Average Units	16	5	80

Sales Price	Search	Lowest	Highest
Cap Rate	5.1%	4.3%	6.0%
Sale Price/Unit	\$292,108	\$225,000	\$366,250
Average Sale Price	\$2.7M	\$1.6M	\$5.4M
Sale vs Asking Price	-5.6%	-13.3%	-0.8%
% Leased at Sale	96.9%	75.0%	100.0%

For Sale	Search	Lowest	Highest
Listings	-	-	-
For Sale Units	-	-	-
List Price/Unit	-	-	-
Cap Rate	-	-	-
Average Units	-	-	-

## 1 4645 Palm Ave

SOLD

La Mesa, CA 91941

San Diego

Recorded Buyer Talplacido Fossmeyer Trust

Recorded Seller 4645 Palm LLC

True Buyer Theresa T Talplacido  
7546 El Paso St  
La Mesa, CA 91942  
(520) 429-6398 (p)

7506 Pepita  
La Jolla, CA 92037

True Seller Ann Glazener  
7506 Pepita Way  
La Jolla, CA 92037  
(858) 454-2539 (p)



Sale Date Nov 8, 2024

Type 2 Star Low-Rise Apartments

Sale Price \$2,400,000

Year Built 1974

Price/SF \$383.08

GBA 6,265 SF

Price/Unit \$300,000

Land Acres 0.16 AC

Actual Cap Rate 4.43%

Land SF 6,970 SF

GRM 13.00

Units 8

Parcels 494-442-07

Zoning R2, La Mesa

Comp ID 6937226

Sale Condition 1031 Exchange

Comp Status Research Complete

## 2 4566 Date Ave - Imperial Gardens

SOLD

La Mesa, CA 91941

San Diego

Recorded Buyer 1140 Lexington Llc

Recorded Seller C R Porter Llc

True Buyer Talia, Mazin S  
6086 Camino Largo  
San Diego, CA 92120  
(619) 583-6928 (p)

True Seller Elefante Family Trust 04...

4561 Date Ave

La Mesa, CA 91941



Sale Date Nov 7, 2024

Type 2 Star Low-Rise Apartments

Sale Price \$2,785,000

Year Built 1963

Price/SF \$280.41

GBA 9,932 SF

Price/Unit \$348,125

Land Acres 0.16 AC

Actual Cap Rate 4.25%

Land SF 6,970 SF

Parcels 470-613-09

Units 8

Comp ID 6936585

Zoning R4

Comp Status In Progress

Sale Condition 1031 Exchange

## 3 7611-7625 Sturgess Ave

SOLD

La Mesa, CA 91941

San Diego

Recorded Buyer 7611 Sturgess Llc

Recorded Seller Sylvia Benitez Family Trust

True Buyer Cyrus Khadivi  
25581 Rangewood Rd  
Laguna Hills, CA 92653

True Seller Sylvia Benitez

8030 La Mesa Blvd

La Mesa, CA 91942



Sale Date Jun 17, 2024

Type 2 Star Low-Rise Apartments

Sale Price \$2,305,000

Year Built 1959

Price/SF \$311.57

GBA 7,398 SF

Price/Unit \$288,125

Land Acres 0.21 AC

Actual Cap Rate 5.00%

Land SF 9,148 SF

Parcels 470-412-02

Units 8

Comp ID 6767671

Zoning R-3

Comp Status Research Complete

## 4 | 4214-4218 Harbinson Ave

SOLD

La Mesa, CA 91942

San Diego

Recorded Buyer ATVB Harbinson Ave LLC  
11968 Trail Crest Ct  
San Diego, CA 92131  
(619) 867-1082 (p)

Recorded Seller Harbinson Ave LLC  
3102 Serrano Dr  
Carlsbad, CA 92009  
(760) 634-4601 (p)

True Buyer Valentina Britchko  
11968 Trail Crest Ct  
San Diego, CA 92131  
(619) 867-1082 (p)

True Seller Robert Poppleton  
True Seller Bryan Cooper  
4270 Santa Cruz Ave  
San Diego, CA 92107  
(619) 823-7446 (p)



Sale Date Apr 5, 2024

Type 2 Star Low-Rise Apartments

Sale Price \$1,835,000

Year Built 1952

Price/SF \$312.71

GBA 5,868 SF

Price/Unit \$305,833

Land Acres 0.18 AC

Actual Cap Rate 5.14%

Land SF 7,714 SF

GRM 12.52

Units 6

Parcels 474-080-09

Zoning R4

Comp ID 6695552

Comp Status Research Complete

## 5 | 6985 Waite Dr - Tierra Del Rey

SOLD

La Mesa, CA 91941

San Diego

Recorded Buyer Real Asymmetry King, LLC  
2700 S Azusa Ave  
West Covina, CA 91792

Recorded Seller CJAH 2016 Revocable Trus...

True Buyer Kevin O Sweeney  
2700 S Azusa Ave  
West Covina, CA 91792  
(626) 964-9336 (p)

True Seller CJAH 2016 Trust

1901 1st Ave

San Diego, CA 92101



Sale Date Dec 29, 2023

Type 2 Star Garden Apartments

Sale Price \$5,400,000

Year Built 1976

Price/SF \$417.85

GBA 43,078 SF

Price/Unit \$225,000

Land Acres 2.13 AC

Actual Cap Rate 5.25%

Land SF 92,783 SF

Parcels 474-552-10

Units 80

Comp ID 6610174

Zoning R3

Comp Status Research Complete

Sale Condition 1031 Exchange, Partial Interest Transfer  
(30.0%)

## 6 | 7740 Parkway Dr - Tiburon

SOLD

La Mesa, CA 91942

San Diego

Recorded Buyer Cjah 2016 Revocable Trust

Recorded Seller Conway Family Trust

Recorded Buyer Honeycutt

3810 Wabash Ave

True Buyer CJAH 2016 Trust

San Diego, CA 92104

1901 1st Ave

True Seller Conway Family Trust

San Diego, CA 92101

3810 Wabash Ave

San Diego, CA 92104



Sale Date Dec 29, 2023

Type 2 Star Low-Rise Apartments

Sale Price \$4,395,000

Year Built 1987

Price/SF \$391.92

GBA 14,952 SF

Price/Unit \$366,250

Land Acres 0.97 AC

Parcels 464-680-04

Land SF 42,253 SF

Comp ID 6618231

Units 16

Comp Status Research Complete

Zoning C

Sale Condition Partial Interest Transfer (75.0%), Debt Assumption

7	4376 Rosebud Ln	SOLD
	<p>La Mesa, CA 91941</p> <p>Recorded Buyer SanTra Investments LLC San Diego, CA 92163</p> <p>True Buyer Robert-Pierre Santoni 1718 Avenida Melodia Encinitas, CA 92024 (760) 213-7138 (p)</p> <p>True Buyer Nathan Travassos San Diego, CA 92163 (619) 770-8735 (p)</p>	<p>San Diego</p> <p>Recorded Seller The Flying Dog Revocable... 8030 La Mesa Blvd La Mesa, CA 91942 (619) 980-7520 (p)</p> <p>Recorded Seller The Boss Family Trust da... (619) 226-1268 (p)</p> <p>Recorded Seller Edward M Schwartz 1060 Citrus WAY Delray Beach, FL 33445 (201) 791-3559 (p)</p> <p>True Seller The Flying Dog Revocable... 8030 La Mesa Blvd La Mesa, CA 91942 (619) 980-7520 (p)</p> <p>True Seller The Boss Family Trust da... (619) 226-1268 (p)</p> <p>True Seller Edward M Schwartz 1060 Citrus WAY Delray Beach, FL 33445 (201) 791-3559 (p)</p>
	<p>Sale Date Aug 23, 2023</p> <p>Sale Price \$1,600,000</p> <p>Price/SF \$352.11</p> <p>Price/Unit \$320,000</p> <p>Actual Cap Rate 5.50%</p> <p>Parcels 470-480-18</p> <p>Comp ID 6491056</p> <p>Comp Status Research Complete</p>	<p>Type 2 Star Low-Rise Apartments GBA 4,544 SF</p> <p>Land Acres 0.20 AC</p> <p>Land SF 8,581 SF</p> <p>Units 5</p> <p>Zoning R-4</p>
8	3680-3690 Vista Ave	SOLD
	<p>La Mesa, CA 91941</p> <p>Recorded Buyer 3223-3225 Idlewild Way, LLC 1804 Garnet Ave San Diego, CA 92109</p> <p>True Buyer Brian D Alexander 6165 Greenwich Dr San Diego, CA 92122 (858) 373-5555 (p)</p>	<p>San Diego</p> <p>Recorded Seller LANDHOLM FAMILY TRUST 1473 El Monte Dr Thousand Oaks, CA 91362</p> <p>True Seller Landholm Family Trust 1473 El Monte Dr Thousand Oaks, CA 91362 (805) 796-0054 (p)</p>
	<p>Sale Date Aug 8, 2023</p> <p>Sale Price \$1,705,000</p> <p>Price/SF \$293.66</p> <p>Price/Unit \$341,000</p> <p>Parcels 474-581-05-00</p> <p>Comp ID 6477685</p> <p>Comp Status Research Complete</p>	<p>Type 2 Star Low-Rise Apartments Year Built 1966</p> <p>GBA 5,806 SF</p> <p>Land Acres 0.34 AC</p> <p>Land SF 14,810 SF</p> <p>Units 5</p> <p>Zoning R3</p>

## 9 | 7611-23 Normal Ave

SOLD

La Mesa, CA 91941

Recorded Buyer MCP Holdings Llc

True Buyer Mercer Group Real Estate  
4071 Adams Ave  
San Diego, CA 92116  
(619) 846-2083 (p)

San Diego

Recorded Seller Landholm Family Trust  
1473 El Monte Dr  
Thousand Oaks, CA 91362  
(805) 796-0054 (p)

True Seller Landholm Family Trust  
1473 El Monte Dr  
Thousand Oaks, CA 91362  
(805) 796-0054 (p)



Sale Date Nov 15, 2022

Sale Price \$1,820,000

Price/SF \$391.40

Price/Unit \$260,000

Actual Cap Rate 6.01%

Parcels 475-100-02

Comp ID 6212460

Comp Status Research Complete

Type 2 Star Low-Rise Apartments

Year Built 1960

GBA 4,650 SF

Land Acres 0.31 AC

Land SF 13,556 SF

Units 7

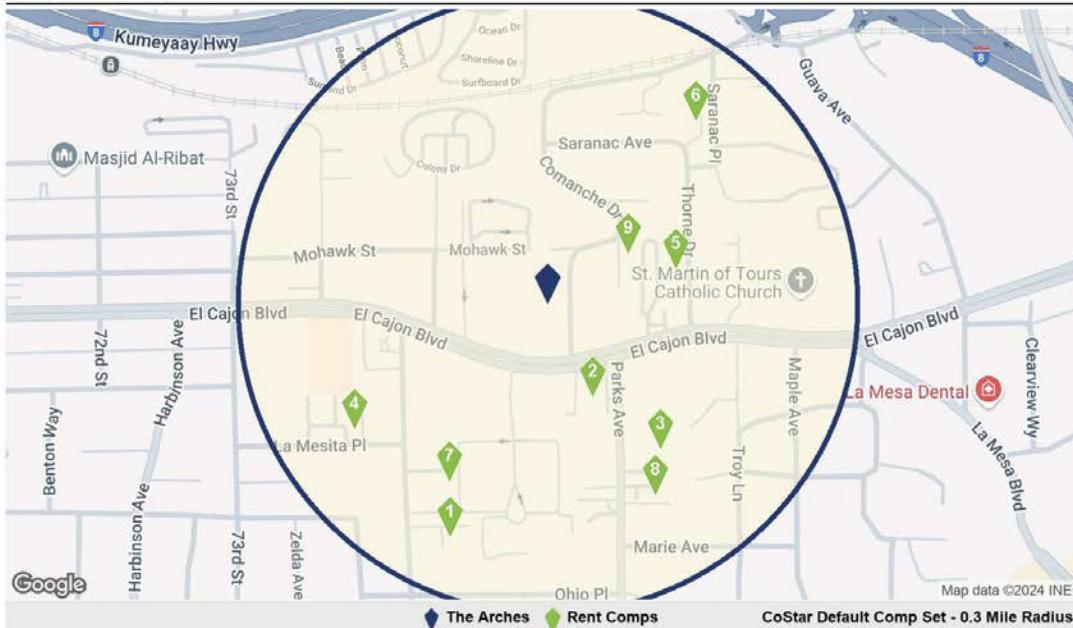
Zoning R-3

## Rent Comparables Summary

4940 Comanche Dr - The Arches

No. Rent Comps	Avg. Rent Per Unit	Avg. Rent Per SF	Avg. Vacancy Rate
<b>9</b>	<b>\$1,747</b>	<b>\$2.30</b>	<b>21.2%</b>

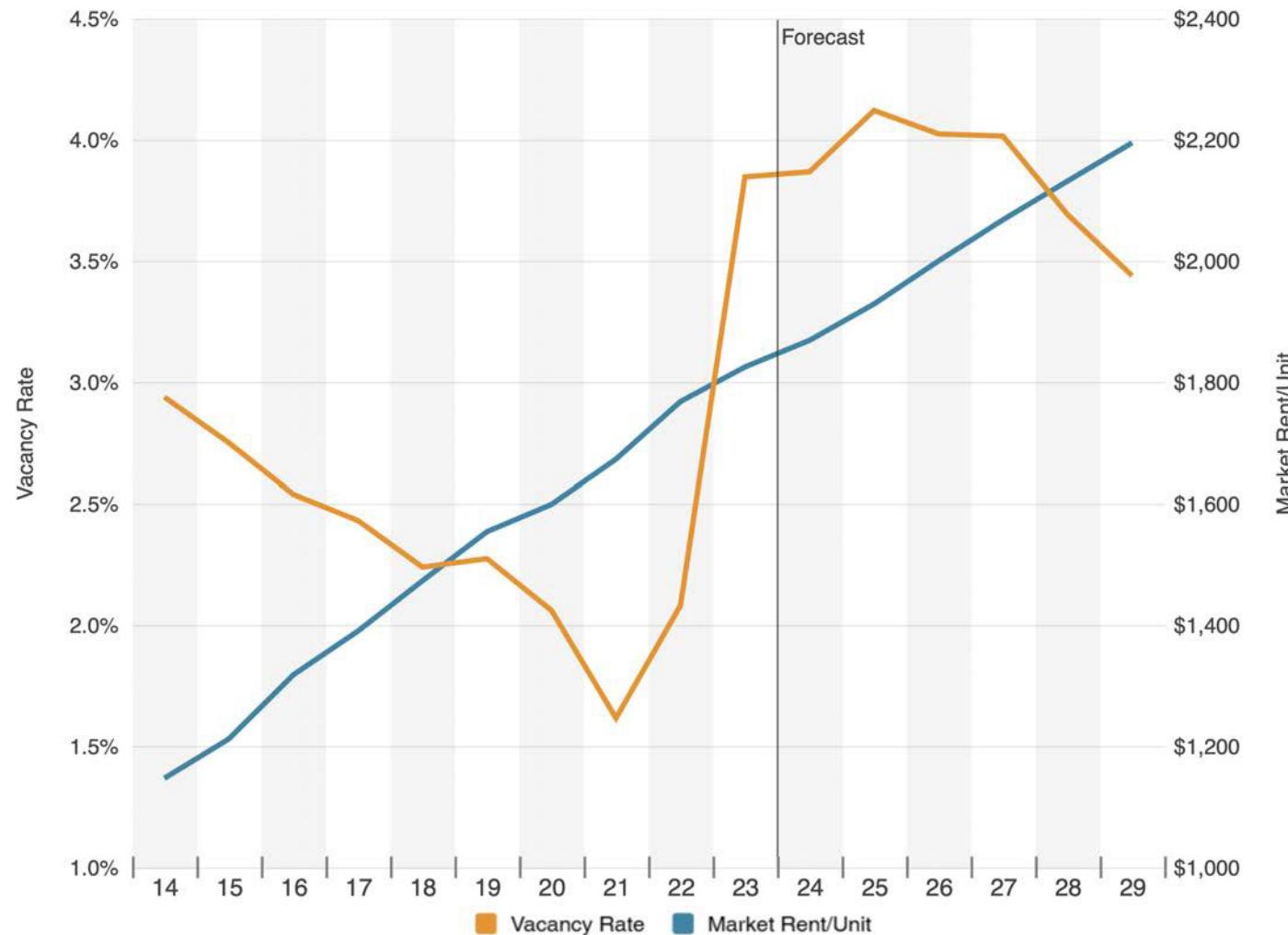
### RENT COMP LOCATIONS



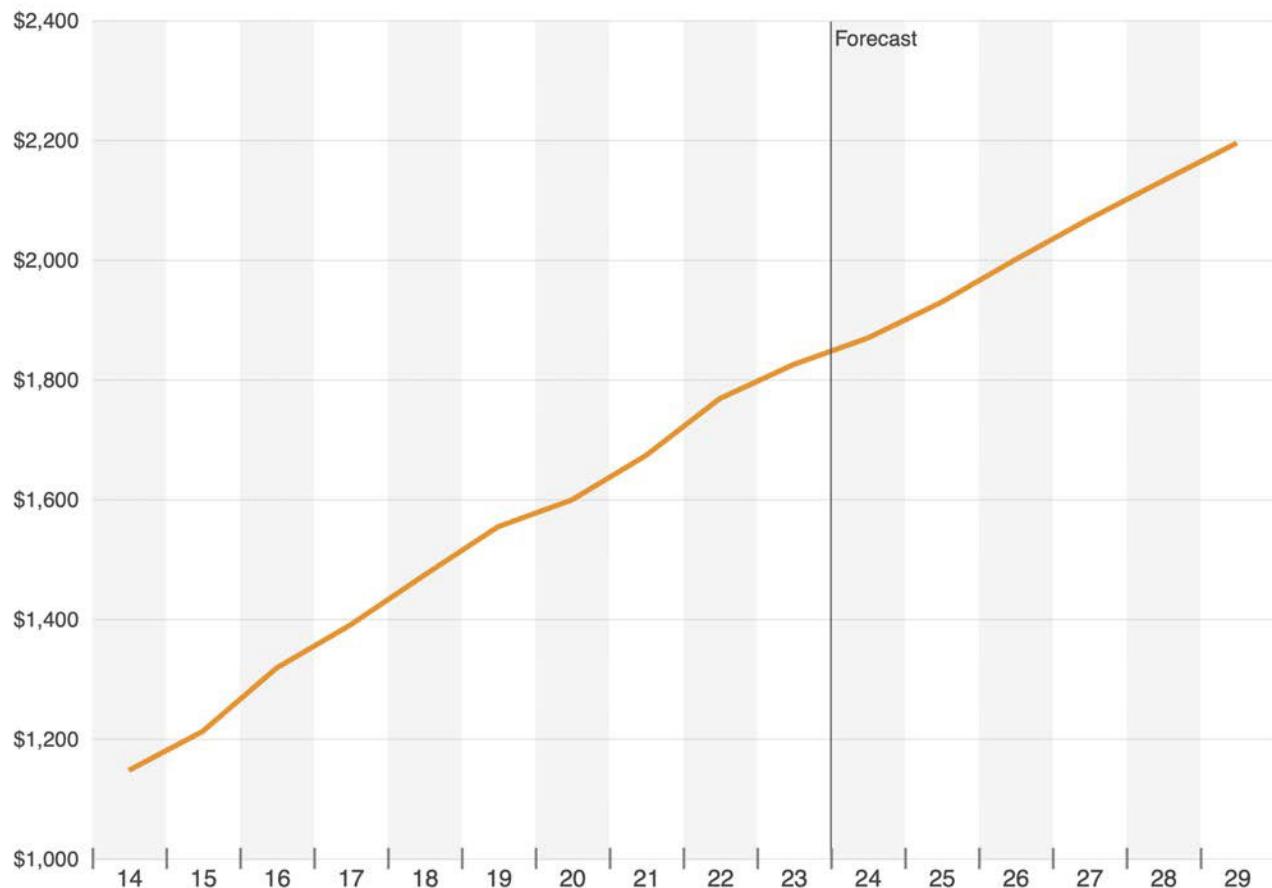
### RENT COMPS SUMMARY STATISTICS

Unit Breakdown	Low	Average	Median	High
Total Units	12	20	18	31
Studio Units	0	1	0	8
One Bedroom Units	0	10	10	27
Two Bedroom Units	0	6	6	12
Three Bedroom Units	0	3	0	13
Property Attributes	Low	Average	Median	High
Year Built	1949	1976	1978	2017
Number of Floors	1	2	2	3
Average Unit Size SF	625	792	703	1,608
Vacancy Rate	2.9%	21.2%	3.8%	100%
Star Rating	★★★★★	★★★★★ 2.3	★★★★★	★★★★★

## Vacancy &amp; Market Asking Rent Per Unit



## Market Asking Rent Per Unit



# THE ARCHES

RJW PROPERTIES 

