



4940 Comanche Dr, La Mesa, CA 91942

Exclusively Listed
By
Robert J. Weinberger
RJW Properties, Inc.
(619) 281-1506
bob@rjwproperties.com
DRE # 00829925

CONFIDENTIALITY AND DISCLAIMER

The information contained in the following offering memorandum is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from RJW Properties, Inc. and it should not be made available to any other person or entity without the written consent of RJW Properties, Inc.

By taking possession of and reviewing the information contained herein the recipient agrees to hold and treat all such information in the strictest confidence. The recipient further agrees that recipient will not photocopy or duplicate any part of the offering memorandum. If you have no interest in the subject property, please promptly return this offering memorandum to RJW Properties, Inc. This offering memorandum has been prepared to provide summary, unverified financial and physical information to prospective purchasers, and to establish only a preliminary level of interest in the subject property.

The information contained herein is not a substitute for a thorough due diligence investigation. RJW Properties, Inc. has not made any investigation, and makes no warranty or representation with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCBs or asbestos, the compliance with local, state and federal regulations, the physical condition of the improvements thereon, or financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property.

The information contained in this offering memorandum has been obtained from sources we believe reliable; however, RJW Properties, Inc. has not verified, and will not verify, any of the information contained herein, nor has RJW Properties, Inc. conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein. Prospective buyers shall be responsible for their costs and expenses of investigating the subject property.

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

EXECUTIVE SUMMARY

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

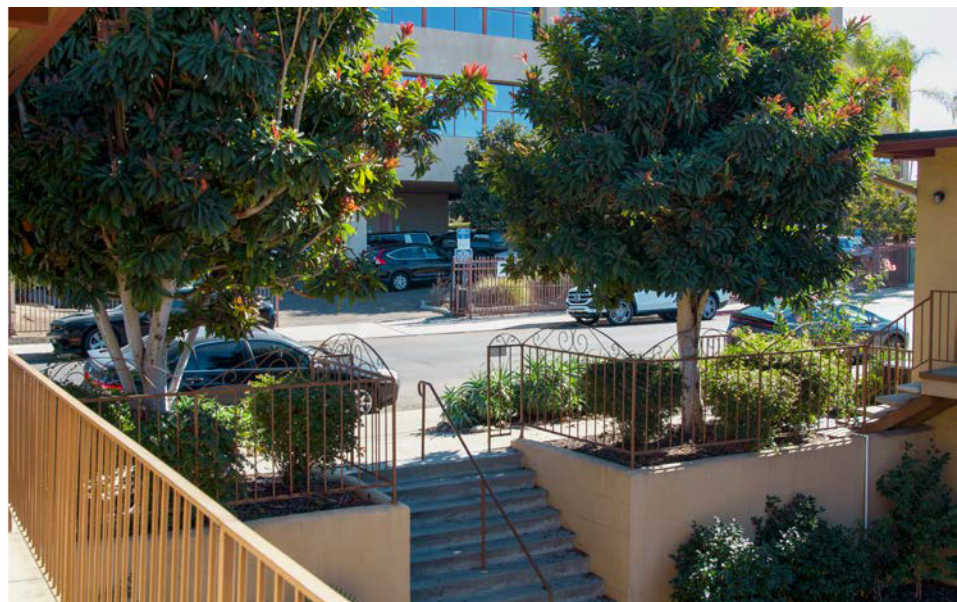
PROPERTY FEATURES AND AMENITIES

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.

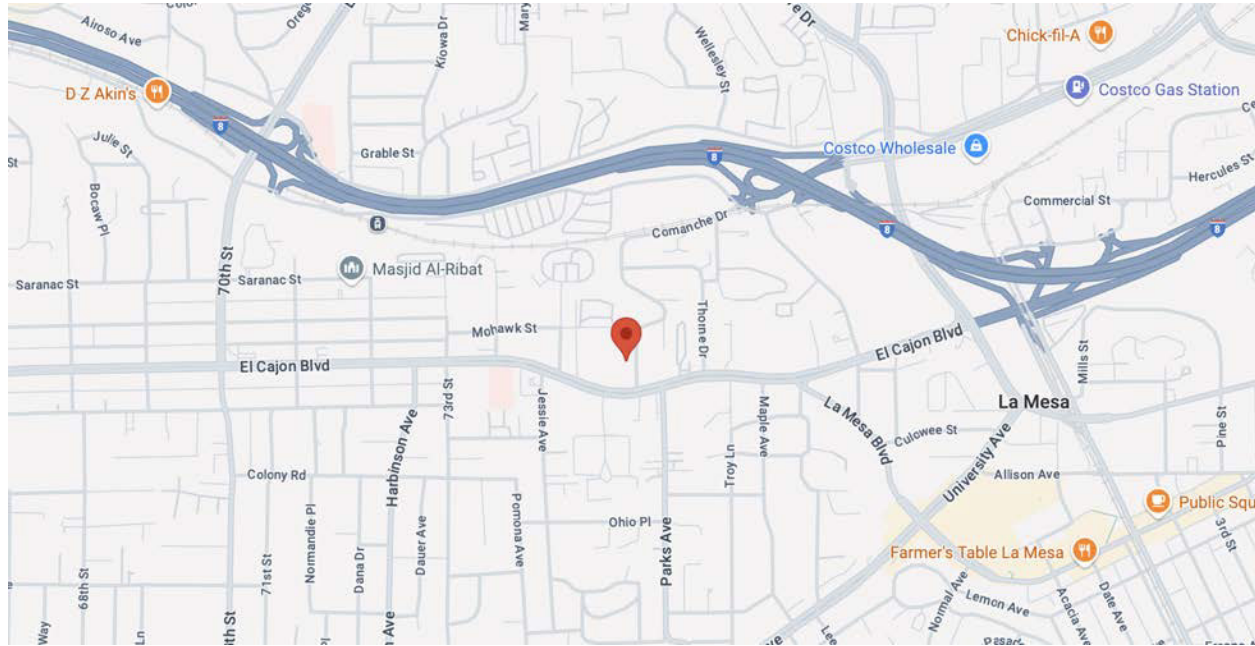


4940 Comanche Dr is a prime multi-unit property in La Mesa, ideal for investors. Each unit features spacious layouts, and private entrances, offering comfort and convenience. Located near top amenities, this property combines charm, functionality, and income potential.









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
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

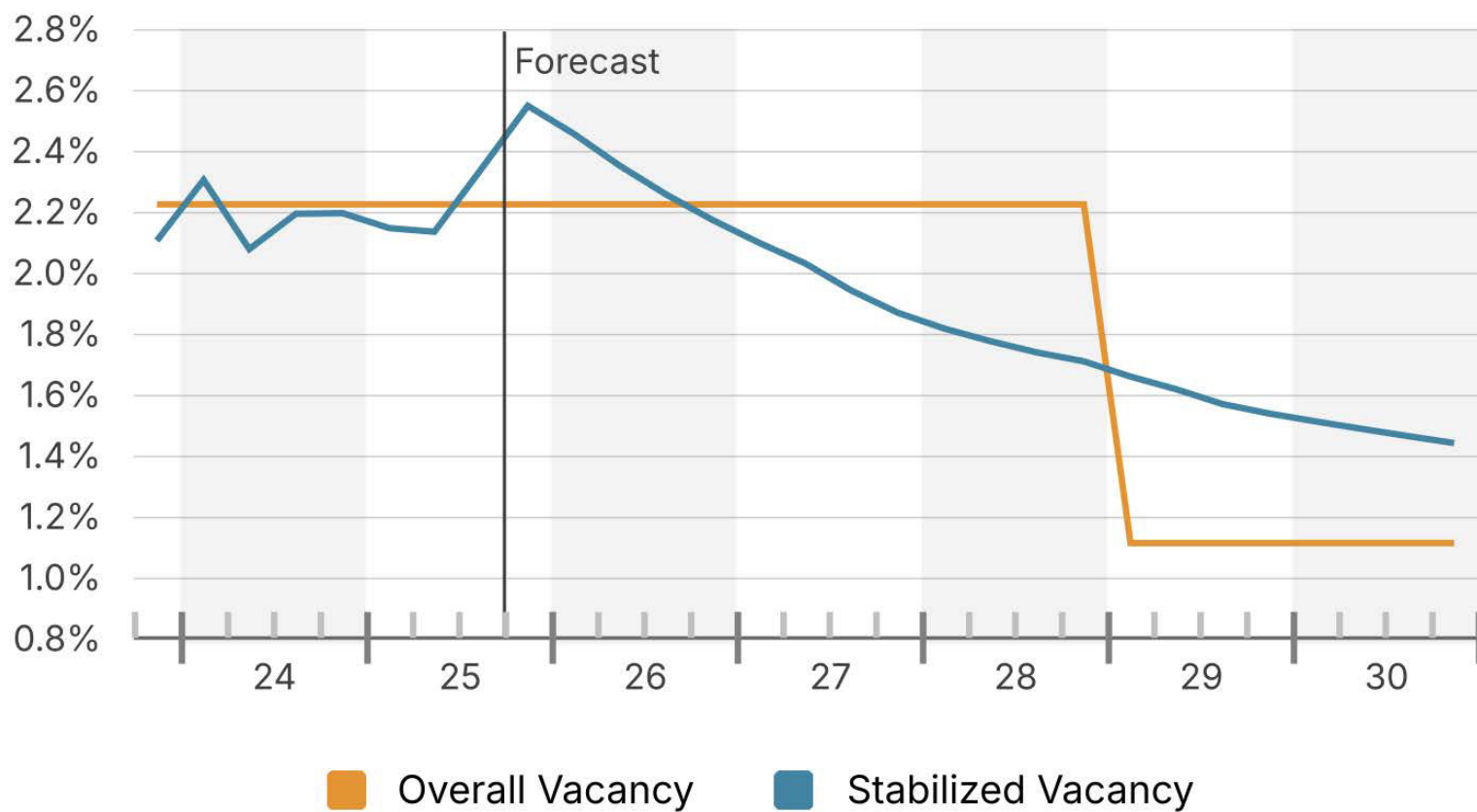
ANNUAL EXPENSES

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
TOTAL EXPENSES:	\$128,988
TOTAL EXPENSES (Projected):	\$150,754

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 Fossmeier Trust	Recorded Seller 4645 Palm LLC	
True Buyer Theresa T Talplacido	7506 Pepita	
7546 El Paso St	La Jolla, CA 92037	
La Mesa, CA 91942	True Seller Ann Glazener	
(520) 429-6398 (p)	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	
	Units 8	
GRM 13.00	Zoning R2, La Mesa	
Parcels 494-442-07	Sale Condition 1031 Exchange	
Comp ID 6937226		
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	True Seller Elefante Family Trust 04...	
6086 Camino Largo	4561 Date Ave	
San Diego, CA 92120	La Mesa, CA 91941	
(619) 583-6928 (p)		
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	
	Units 8	
Parcels 470-613-09	Zoning R4	
Comp ID 6936585	Sale Condition 1031 Exchange	
Comp Status In Progress		
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	True Seller Sylvia Benitez	
25581 Rangewood Rd	8030 La Mesa Blvd	
Laguna Hills, CA 92653	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	
	Units 8	
Parcels 470-412-02	Zoning R-3	
Comp ID 6767671		
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 Sale Price \$1,835,000 Price/SF \$312.71 Price/Unit \$305,833 Actual Cap Rate 5.14%	Type 2 Star Low-Rise Apartments Year Built 1952 GBA 5,868 SF Land Acres 0.18 AC Land SF 7,714 SF Units 6 Zoning R4	
GRM 12.52 Parcels 474-080-09 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 Sale Price \$5,400,000 Price/SF \$417.85 Price/Unit \$225,000 Actual Cap Rate 5.25%	Type 2 Star Garden Apartments Year Built 1976 GBA 43,078 SF Land Acres 2.13 AC Land SF 92,783 SF Units 80 Zoning R3 Sale Condition 1031 Exchange, Partial Interest Transfer (30.0%)	
Parcels 474-552-10 Comp ID 6610174 Comp Status Research Complete		
6 7740 Parkway Dr - Tiburon		SOLD
La Mesa, CA 91942	San Diego	
Recorded Buyer Cjah 2016 Revocable Trust	Recorded Seller Conway Family Trust 3810 Wabash Ave San Diego, CA 92104	
Recorded Buyer Honeycutt True Buyer CJAH 2016 Trust 1901 1st Ave San Diego, CA 92101	True Seller Conway Family Trust 3810 Wabash Ave San Diego, CA 92104	
Sale Date Dec 29, 2023 Sale Price \$4,395,000 Price/SF \$391.92 Price/Unit \$366,250	Type 2 Star Low-Rise Apartments Year Built 1987 GBA 14,952 SF Land Acres 0.97 AC Land SF 42,253 SF Units 16 Zoning C Sale Condition Partial Interest Transfer (75.0%), Debt Assumption	
Parcels 464-680-04 Comp ID 6618231 Comp Status Research Complete		

7

4376 Rosebud Ln

SOLD

La Mesa, CA 91941

Recorded Buyer SanTra Investments LLC
San Diego, CA 92163

True Buyer Robert-Pierre Santoni
1718 Avenida Melodia
Encinitas, CA 92024
(760) 213-7138 (p)

True Buyer Nathan Travassos
San Diego, CA 92163
(619) 770-8735 (p)

San Diego

Recorded Seller The Flying Dog Revocable...
8030 La Mesa Blvd
La Mesa, CA 91942
(619) 980-7520 (p)

Recorded Seller The Boss Family Trust da...
(619) 226-1268 (p)

Recorded Seller Edward M Schwartz
1060 Citrus WAY
Delray Beach, FL 33445
(201) 791-3559 (p)

True Seller The Flying Dog Revocable...
8030 La Mesa Blvd
La Mesa, CA 91942
(619) 980-7520 (p)

True Seller The Boss Family Trust da...
(619) 226-1268 (p)

True Seller Edward M Schwartz
1060 Citrus WAY
Delray Beach, FL 33445
(201) 791-3559 (p)

Sale Date Aug 23, 2023

Sale Price \$1,600,000

Price/SF \$352.11

Price/Unit \$320,000

Actual Cap Rate 5.50%

Parcels 470-480-18

Comp ID 6491056

Comp Status Research Complete

Type 2 Star Low-Rise Apartments

GBA 4,544 SF

Land Acres 0.20 AC

Land SF 8,581 SF

Units 5

Zoning R-4

8

3680-3690 Vista Ave

SOLD

La Mesa, CA 91941

Recorded Buyer 3223-3225 Idlewild Way, LLC
1804 Garnet Ave
San Diego, CA 92109

True Buyer Brian D Alexander
6165 Greenwich Dr
San Diego, CA 92122
(858) 373-5555 (p)

San Diego

Recorded Seller LANDHOLM FAMILY TRUST
1473 El Monte Dr
Thousand Oaks, CA 91362

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

Sale Date Aug 8, 2023

Sale Price \$1,705,000

Price/SF \$293.66

Price/Unit \$341,000

Parcels 474-581-05-00

Comp ID 6477685

Comp Status Research Complete

Type 2 Star Low-Rise Apartments

Year Built 1966


GBA 5,806 SF

Land Acres 0.34 AC

Land SF 14,810 SF

Units 5

Zoning R3

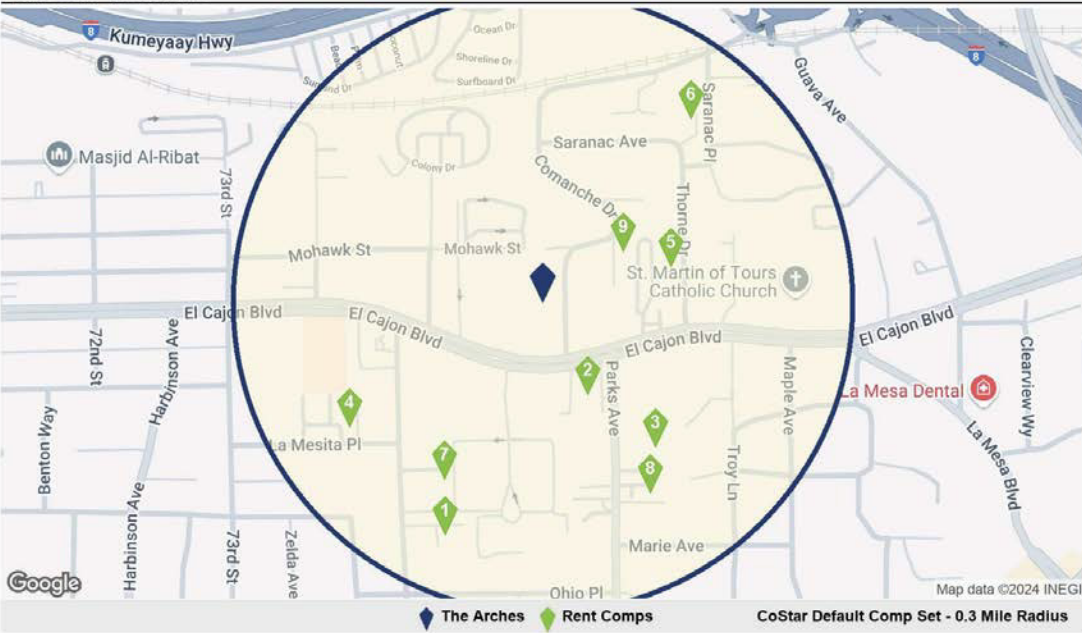
9 7611-23 Normal Ave		SOLD
La Mesa, CA 91941		San Diego
Recorded Buyer MCP Holdings Llc		Recorded Seller Landholm Family Trust
True Buyer Mercer Group Real Estate		1473 El Monte Dr
4071 Adams Ave		Thousand Oaks, CA 91362
San Diego, CA 92116		(805) 796-0054 (p)
(619) 846-2083 (p)		True Seller Landholm Family Trust
		1473 El Monte Dr
		Thousand Oaks, CA 91362
		(805) 796-0054 (p)
<div> <div>Sale Date Nov 15, 2022</div> <div>Sale Price \$1,820,000</div> <div>Price/SF \$391.40</div> <div>Price/Unit \$260,000</div> <div>Actual Cap Rate 6.01%</div> <div>Parcels 475-100-02</div> <div>Comp ID 6212460</div> <div>Comp Status Research Complete</div> </div>		<div> <div>Type 2 Star Low-Rise Apartments</div> <div>Year Built 1960</div> <div>GBA 4,650 SF</div> <div>Land Acres 0.31 AC</div> <div>Land SF 13,556 SF</div> <div>Units 7</div> <div>Zoning R-3</div> </div>
		

Rent Comparables Summary

4940 Comanche Dr - The Arches

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

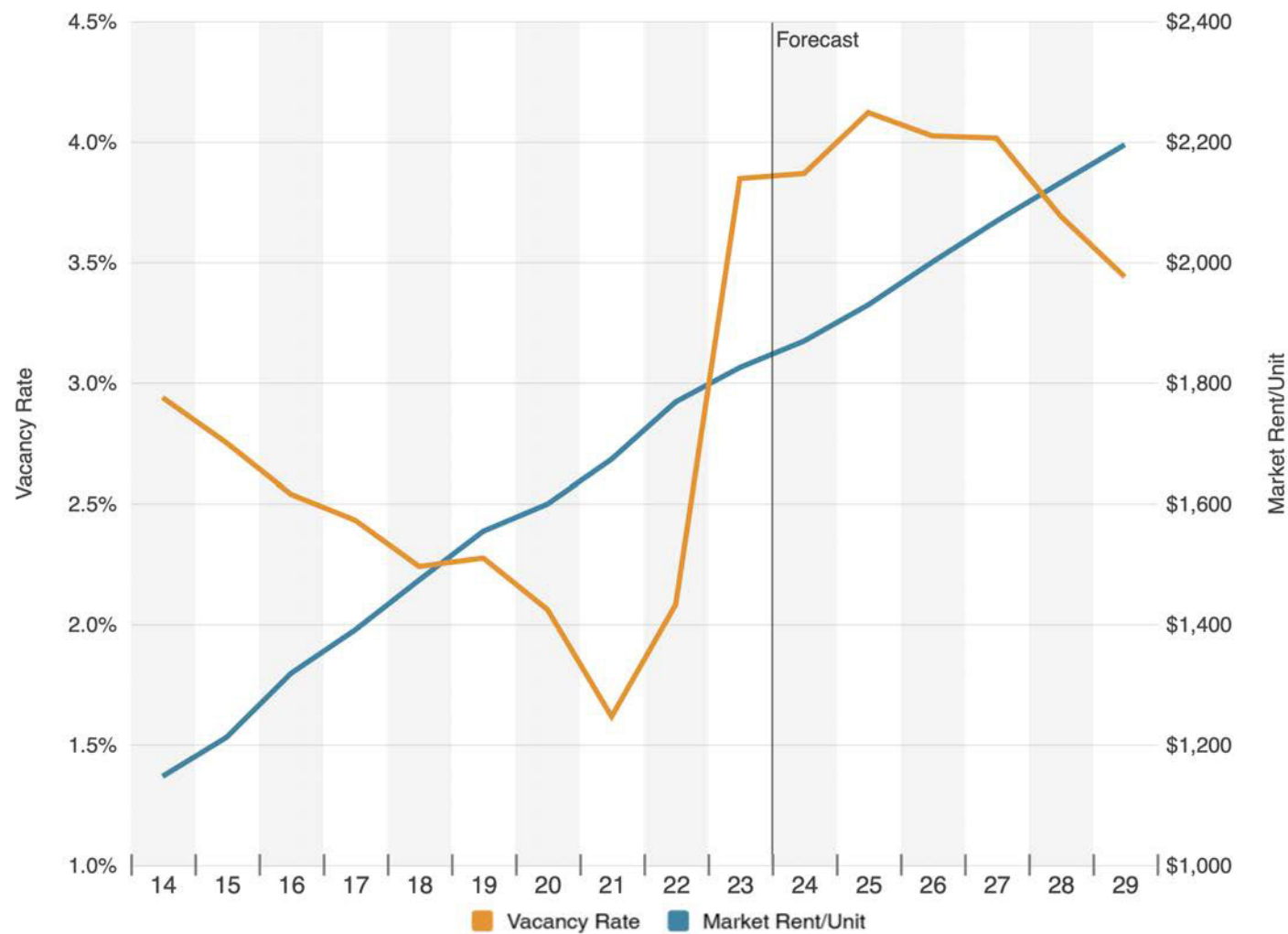
RENT COMP LOCATIONS



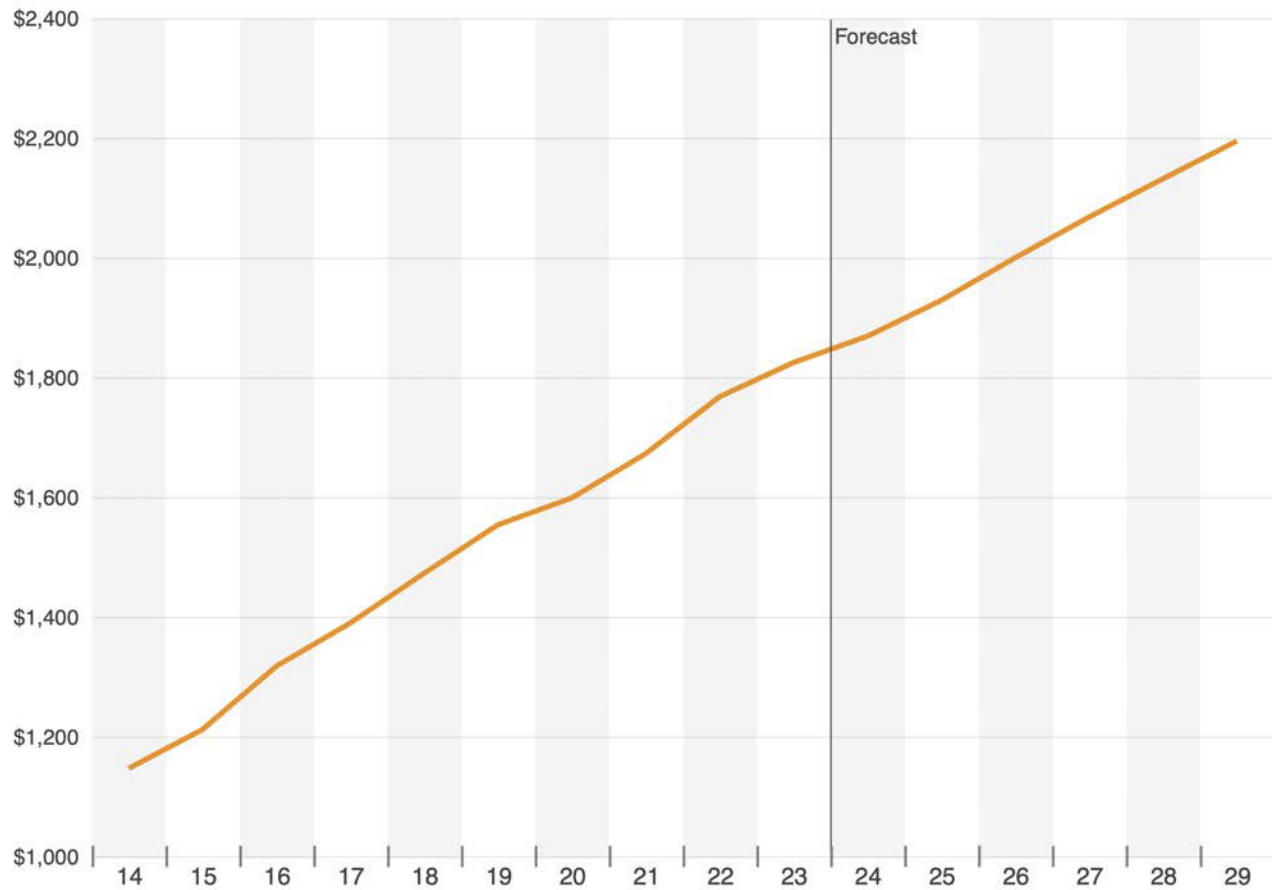
RENT COMPS SUMMARY STATISTICS

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 & Market Asking Rent Per Unit



Market Asking Rent Per Unit



THE ARCHES

RJW PROPERTIES 

