



7932-7940 La Mesa Blvd, CA, 91942

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

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

EXECUTIVE SUMMARY

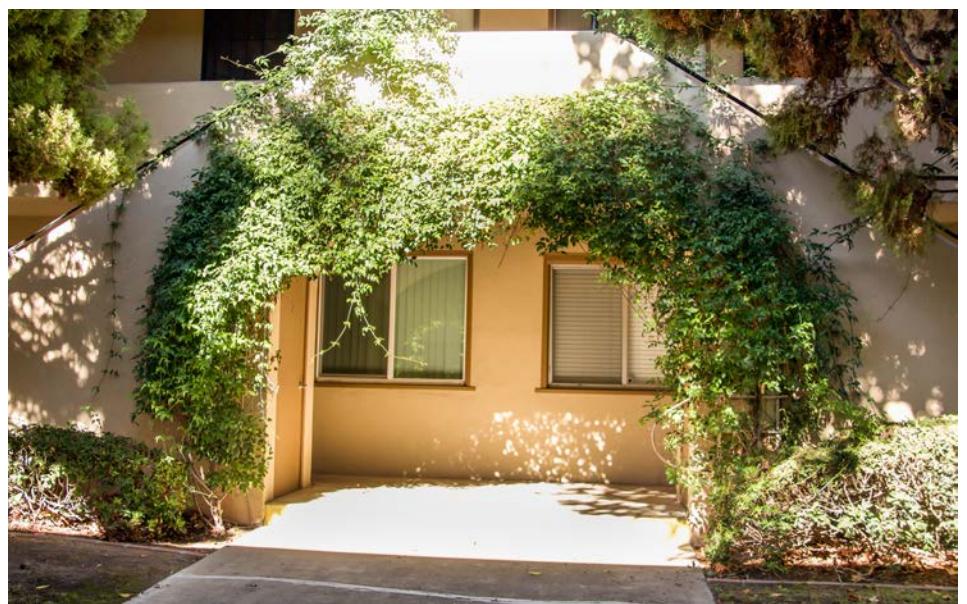
Purchase price:	\$4,675,000
Number of Units:	18
Lot Size:	18,674 sq. ft.
Building size	14,108 sq. ft.
Year Built:	1953
Unit Mix	1 Studio, 11 1/1's + 4 2/1's
	+ 2 Commercial Units
Parking:	19 open spaces
Construction:	Wood frame/Stucco
Building Style:	Garden Style-Two Story
Parcel #:	470-340-03-00

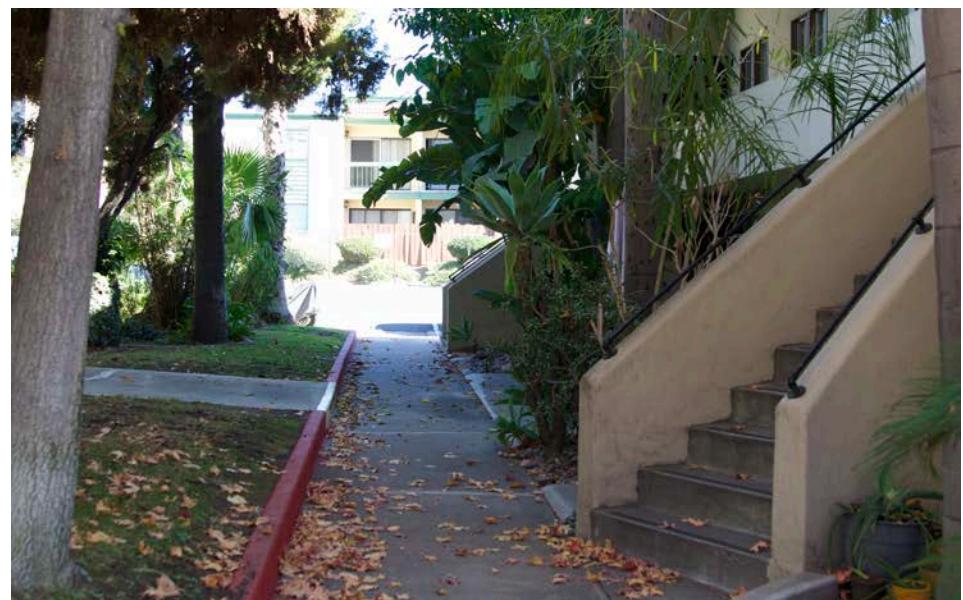


PROPERTY FEATURES AND AMENITIES

This property boasts an ideal blend of convenience and charm, located in the heart of La Mesa. Tenants will enjoy ample parking, a welcoming and well-maintained exterior, and close proximity to vibrant shopping, dining, and entertainment options. The property features modern upgrades, and is just minutes from public transportation and major highways, making it a perfect location for businesses or tenants seeking accessibility and high visibility. Additionally, the community atmosphere of La Mesa Village enhances the appeal of this prime property.









Located in the bustling heart of La Mesa, this exceptional property offers a rare opportunity to own a versatile asset in one of San Diego County's most desirable markets. Situated along the vibrant La Mesa Boulevard, this property benefits from high foot traffic, excellent visibility, and proximity to the charming La Mesa Village. Its prime location makes it ideal for retail, office, or mixed-use tenants seeking a dynamic and thriving community to grow their businesses. The property is just minutes from major highways, public transit options, and popular shopping and dining destinations, ensuring consistent accessibility and appeal to a wide range of tenants and visitors.

The property features adaptable units with modern amenities that cater to a variety of business needs. With well-maintained exteriors and ample parking, it creates a professional yet welcoming environment for customers and tenants alike. This location offers significant growth potential, blending the charm of a small-town atmosphere with the convenience and connectivity of urban living. Whether you are an investor seeking a solid income-generating asset or a business owner looking for a strategic location, 7932-7940 La Mesa Blvd stands out as a premier choice in Southern California real estate.

INCOME ANALYSIS

UNITS.	TYPE.	ACTUAL RENT	MARKET RENT	ACTUAL TOTAL RENT
1	Studio	\$1,500	\$1,700	\$1,500
11	1 BD / 1BA	\$1,625-1,750	\$1,900	\$18,385
3	2 BD/ 1 BA	\$1,850	\$2,300	\$5,500
1	2 BD / 1 BA	\$1,100-MGR	\$2,300	\$1,100
2	Commercial Spaces	\$2,315	\$2,315	\$2,315
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Total Actual Monthly Income				\$29,050
Total Market Monthly Income				\$34,315
Owned Laundry				\$200
TOTAL ANNUAL INCOME (Actual)				\$348,600
TOTAL ANNUAL POTENTIAL RENT				\$411,780

ANNUAL EXPENSES

Appliance Repair:	\$1,621
Appliance Replacement:	\$1,677
Cleaning:	\$490
Carpet Cleaning:	\$65
Fire Equipment Maintenance:	\$129
General Repairs and Maintenance:	\$7,637
Landscape:	\$2,160
Pest Control:	\$657
Plumbing:	\$4,360
Supplies:	\$1,863
Tub and Sink Repair:	\$1,104
Gas and Electric:	\$704
Water and Sewer:	\$5,068
Refuse Removal:	\$5,018
Telephone/Internet:	\$300
Property Management(5%):	\$15,433
Resident Manager:	\$3,021
Payroll Fees:	\$420
Workers Comp:	\$2,350
Permits/Licenses:	\$318
Miscellaneous Expenses:	\$400
Bank Fees:	\$71
Annual Fire Insurance:	\$6,874
Property Taxes (1.18%):	\$34,643
Property Taxes (List price):	\$64,935
TOTAL EXPENSES:	\$99,578
TOTAL EXPENSES (Projected):	\$129,870

FINANCIAL ANALYSIS

	ACTUAL	PROJECTED
Gross Scheduled Income:	\$346,200	\$409,380
Vacancy (4%):	\$13,848	\$16,375
Gross Operating Income:	\$332,352	\$393,005
Other Income- (Owned Laundry):	\$2,400	\$2,400
Total Gross Operating Income:	\$334,752	\$395,405
Expenses:	\$99,578	\$129,870
Net Operating Income:	\$235,174	\$265,535
Cap Rate:	5.0	5.7
Gross Rent Multiplier:	13.5	11.4
Cost Per Unit	\$259,722	

1 4645 Palm Ave

SOLD

La Mesa, CA 91941

San Diego

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

Recorded Seller 4645 Palm LLC
 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
 Sale Price \$2,400,000
 Price/SF \$383.08
 Price/Unit \$300,000
 Actual Cap Rate 4.43%

GRM 13.00
 Parcels 494-442-07
 Comp ID 6937226
 Comp Status Research Complete

Type 2 Star Low-Rise Apartments
 Year Built 1974
 GBA 6,265 SF
 Land Acres 0.16 AC
 Land SF 6,970 SF
 Units 8
 Zoning R2, La Mesa
 Sale Condition 1031 Exchange

2 4566 Date Ave - Imperial Gardens

SOLD

La Mesa, CA 91941

San Diego

Recorded Buyer 1140 Lexington Llc
 True Buyer Talia, Mazin S
 6086 Camino Largo
 San Diego, CA 92120
 (619) 583-6928 (p)

Recorded Seller C R Porter Llc
 True Seller Elefante Family Trust 04...
 4561 Date Ave
 La Mesa, CA 91941



Sale Date Nov 7, 2024
 Sale Price \$2,785,000
 Price/SF \$280.41
 Price/Unit \$348,125
 Actual Cap Rate 4.25%

Parcels 470-613-09
 Comp ID 6936585
 Comp Status In Progress

Type 2 Star Low-Rise Apartments
 Year Built 1963
 GBA 9,932 SF
 Land Acres 0.16 AC
 Land SF 6,970 SF
 Units 8
 Zoning R4
 Sale Condition 1031 Exchange

3 7611-7625 Sturgess Ave

SOLD

La Mesa, CA 91941

San Diego

Recorded Buyer 7611 Sturgess Llc
 True Buyer Cyrus Khadivi
 25581 Rangewood Rd
 Laguna Hills, CA 92653

Recorded Seller Sylvia Benitez Family Trust
 True Seller Sylvia Benitez
 8030 La Mesa Blvd
 La Mesa, CA 91942



Sale Date Jun 17, 2024
 Sale Price \$2,305,000
 Price/SF \$311.57
 Price/Unit \$288,125
 Actual Cap Rate 5.00%

Parcels 470-412-02
 Comp ID 6767671
 Comp Status Research Complete

Type 2 Star Low-Rise Apartments
 Year Built 1959
 GBA 7,398 SF
 Land Acres 0.21 AC
 Land SF 9,148 SF
 Units 8
 Zoning R-3

4 | 4214-4218 Harbison Ave

SOLD

La Mesa, CA 91942

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

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

San Diego

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

True Seller Robert Poppleton
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%

GRM 12.52

Parcels 474-080-09

Comp ID 6695552

Comp Status Research Complete

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

5 | 6985 Waite Dr - Tierra Del Rey

SOLD

La Mesa, CA 91941

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

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

San Diego

Recorded Seller CJAH 2016 Revocable Trus...
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%

Parcels 474-552-10

Comp ID 6610174

Comp Status Research Complete

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%)

6 | 7740 Parkway Dr - Tiburon

SOLD

La Mesa, CA 91942

Recorded Buyer Cjah 2016 Revocable Trust

Recorded Buyer Honeycutt

True Buyer Cjah 2016 Trust
1901 1st Ave
San Diego, CA 92101

San Diego

Recorded Seller Conway Family Trust
3810 Wabash Ave
San Diego, CA 92104
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

Parcels 464-680-04

Comp ID 6618231

Comp Status Research Complete

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 As...
sumption

7 4376 Rosebud Ln

SOLD

La Mesa, CA 91941

San Diego

Recorded Buyer SanTra Investments LLC
San Diego, CA 92163Recorded Seller The Flying Dog Revocable...
8030 La Mesa Blvd
La Mesa, CA 91942
(619) 980-7520 (p)True Buyer Robert-Pierre Santoni
1718 Avenida Melodia
Encinitas, CA 92024
(760) 213-7138 (p)Recorded Seller The Boss Family Trust da...
(619) 226-1268 (p)True Buyer Nathan Travassos
San Diego, CA 92163
(619) 770-8735 (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

Type 2 Star Low-Rise Apartments

Sale Price \$1,600,000

GBA 4,544 SF

Price/SF \$352.11

Land Acres 0.20 AC

Price/Unit \$320,000

Land SF 8,581 SF

Actual Cap Rate 5.50%

Units 5

Parcels 470-480-18

Zoning R-4

Comp ID 6491056

Comp Status Research Complete

8 3680-3690 Vista Ave

SOLD

La Mesa, CA 91941

San Diego

Recorded Buyer 3223-3225 Idlewild Way, LLC
1804 Garnet Ave
San Diego, CA 92109Recorded Seller LANDHOLM FAMILY TRUST
1473 El Monte Dr
Thousand Oaks, CA 91362True Buyer Brian D Alexander
6165 Greenwich Dr
San Diego, CA 92122
(858) 373-5555 (p)True Seller Landholm Family Trust
1473 El Monte Dr
Thousand Oaks, CA 91362
(805) 796-0054 (p)

Sale Date Aug 8, 2023

Type 2 Star Low-Rise Apartments

Sale Price \$1,705,000

Year Built 1966

Price/SF \$293.66

GBA 5,806 SF

Price/Unit \$341,000

Land Acres 0.34 AC

Parcels 474-581-05-00

Land SF 14,810 SF

Comp ID 6477685

Units 5

Comp Status Research Complete

Zoning R3

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

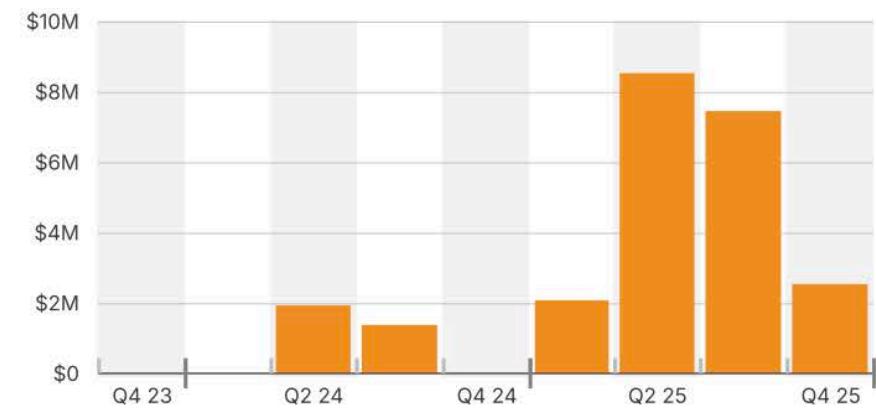
Zoning R-3

Sale Comps Analytics

Sales Volume & Sale Price Per Unit



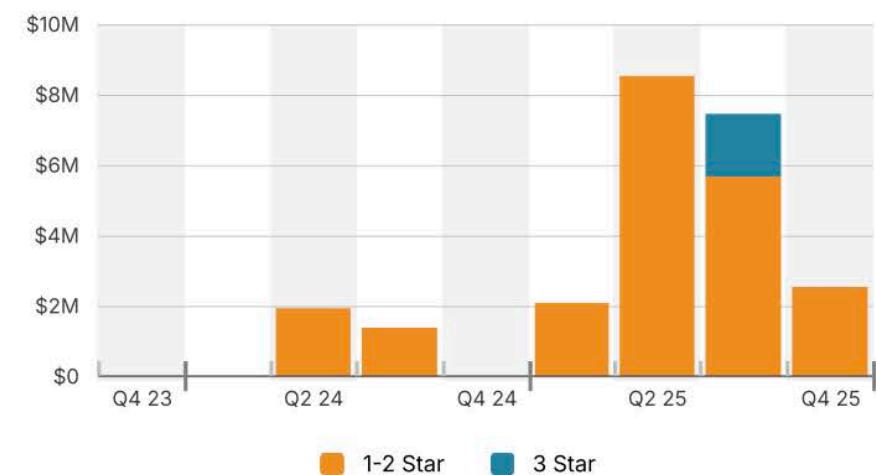
Sales Volume



Cumulative Sales Volume By Year

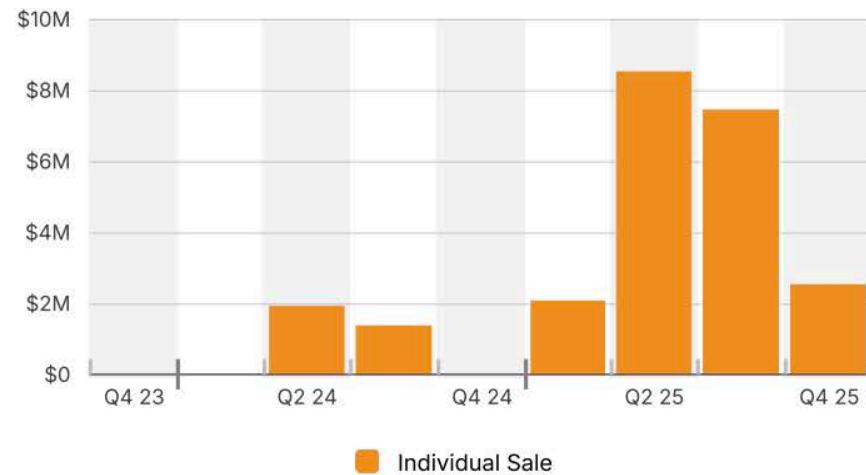


Sales Volume By Star Rating

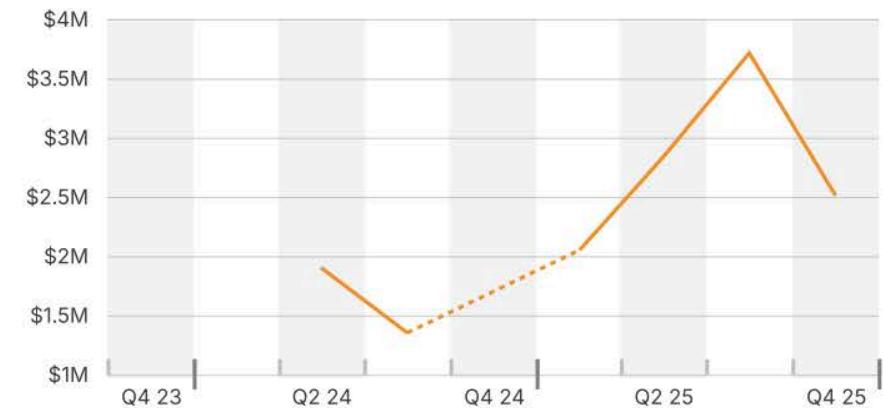


Sale Comps Analytics

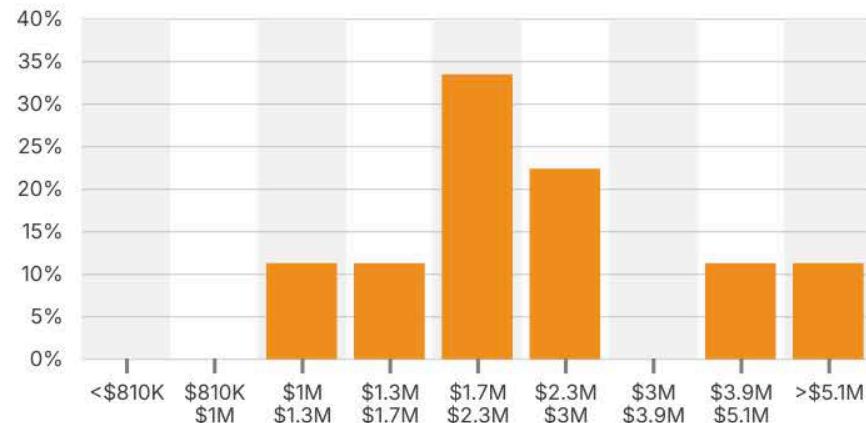
Sales Volume By Transaction Type



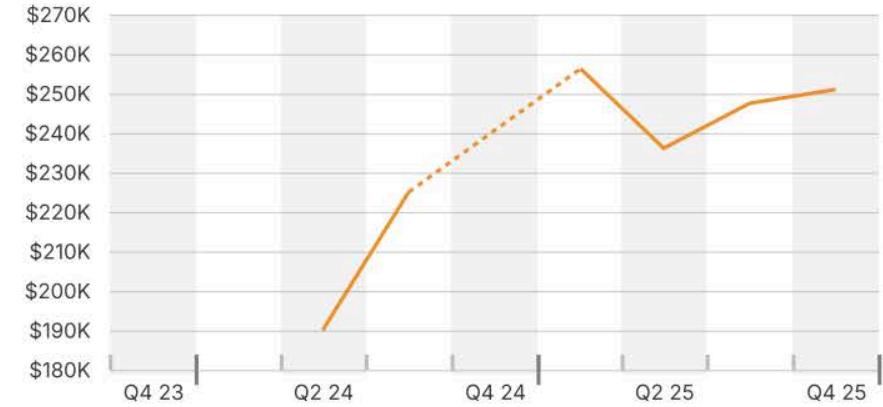
Sale Price



Sale Price Distribution

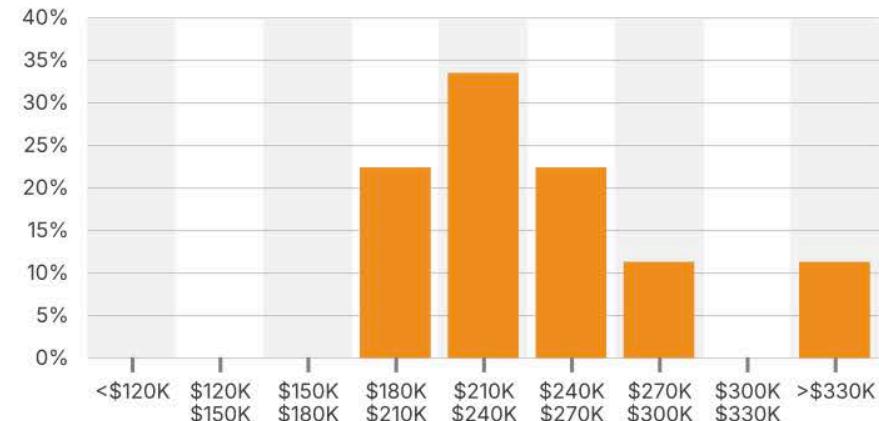


Sale Price Per Unit



Sale Comps Analytics

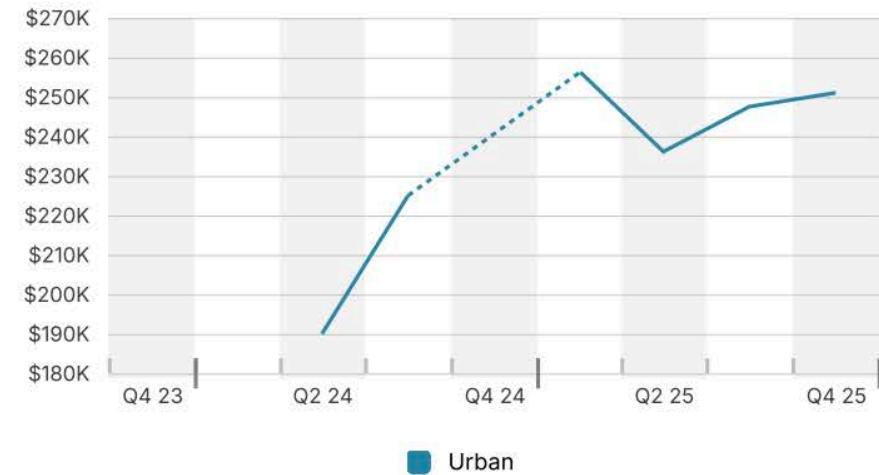
Sale Price Per Unit Distribution



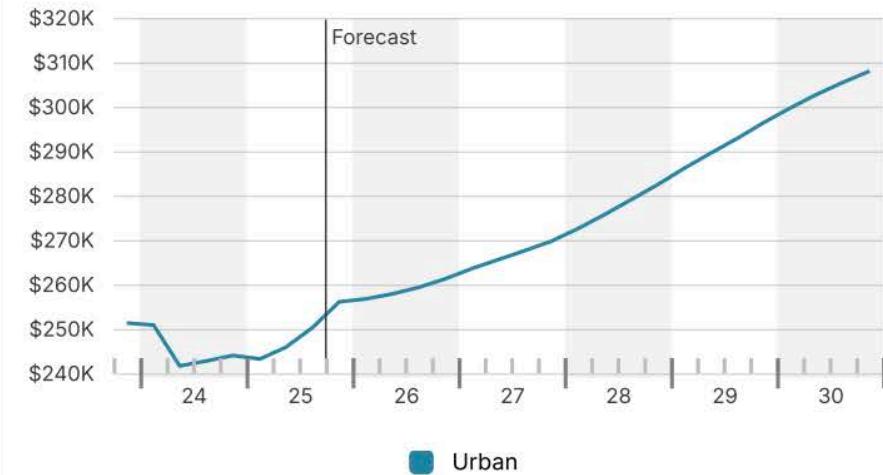
Sale Price Per Unit By Transaction Type



Sale Price Per Unit By Location Type



Market Sale Price Per Unit By Location Type

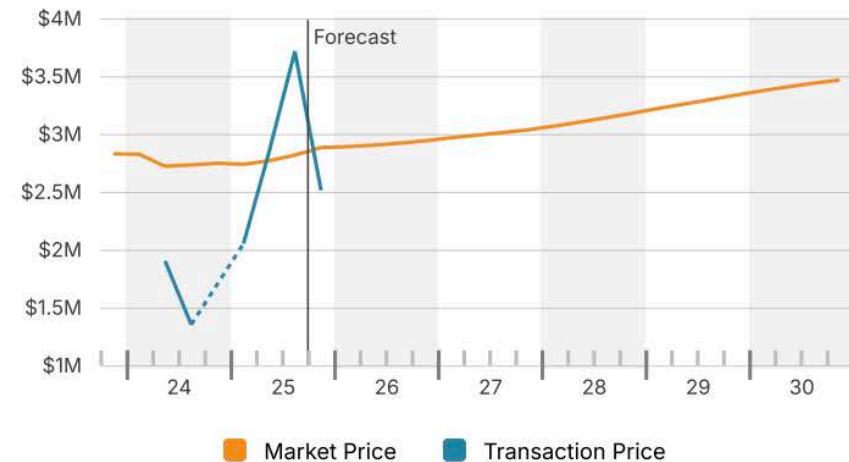


Sale Comps Analytics

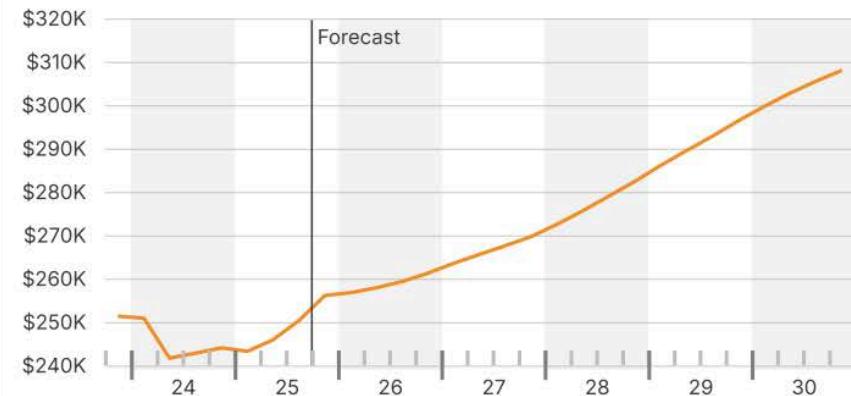
Market Price



Market Price & Transaction Price



Market Sale Price Per Unit

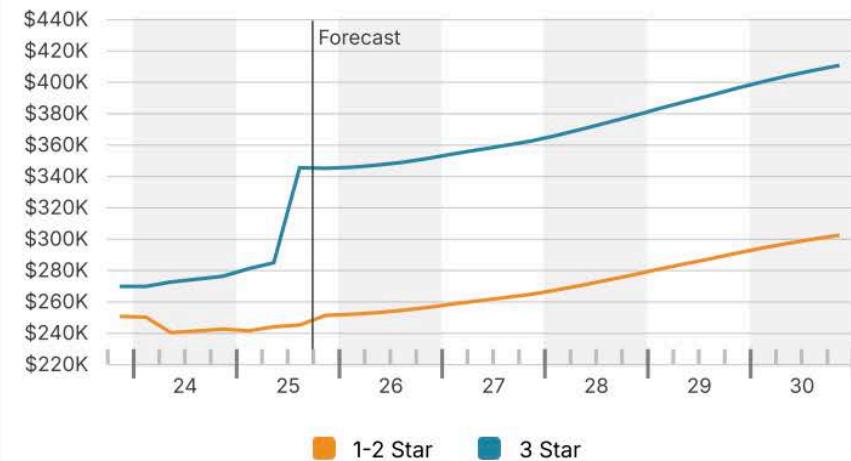


Market Sale Price & Transaction Sale Price Per Unit

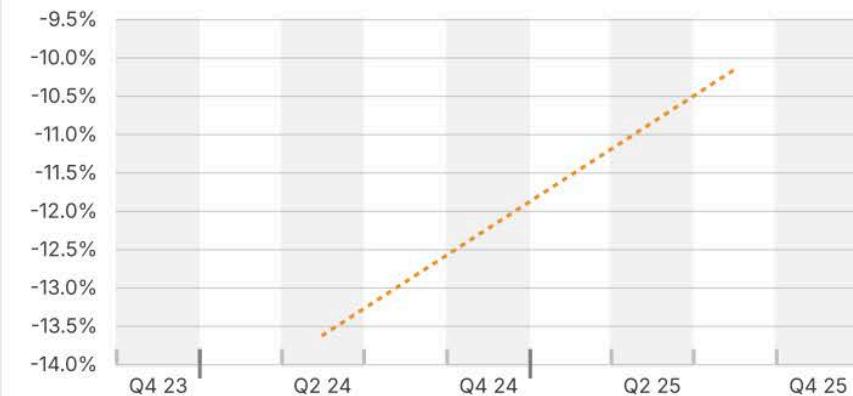


Sale Comps Analytics

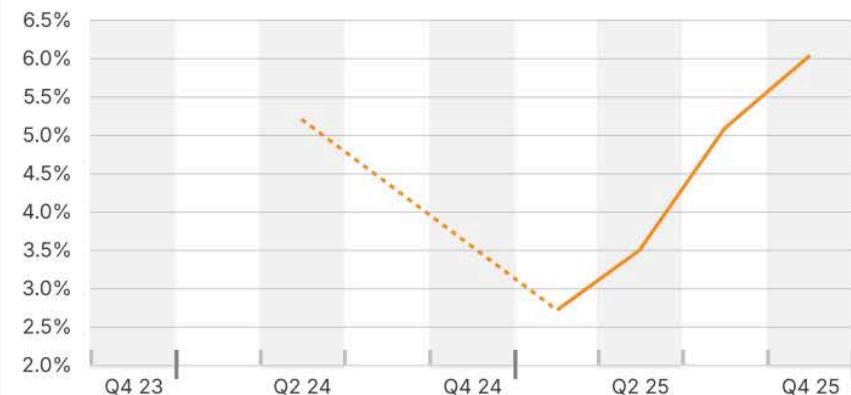
Market Sale Price Per Unit By Star Rating



Sale To Asking Price Differential



Cap Rate



Cap Rate By Star Rating



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