

# 4755 FELTON ST

SAN DIEGO, CA 92116 | NORMAL HEIGHTS | 14 UNITS



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**BEN SIERPINA**

SENIOR DIRECTOR INVESTMENTS

(858) 373-3215 DIRECT | (858) 775-9825 MOBILE

BSIERPINA@MARCUSMILLICHAP.COM

LICENSE: CA 02062416

**RAYMOND CHOI**

SENIOR MANAGING DIRECTOR INVESTMENTS

(858) 735-6632 MOBILE

RCHOI@MARCUSMILLICHAP.COM

LICENSE: CA 01297138

Marcus & Millichap

**SAN DIEGO DOWNTOWN**

655 WEST BROADWAY | SUITE 660

SAN DIEGO CA 92101

Offices Throughout the U.S. and Canada | [marcusmillichap.com](http://marcusmillichap.com)

**4755 FELTON STREET**

SAN DIEGO, CA 92116 | 14 UNITS

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# 4755 FELTON ST

SAN DIEGO, CA 92116 | 14 UNITS

## INVESTMENT OVERVIEW

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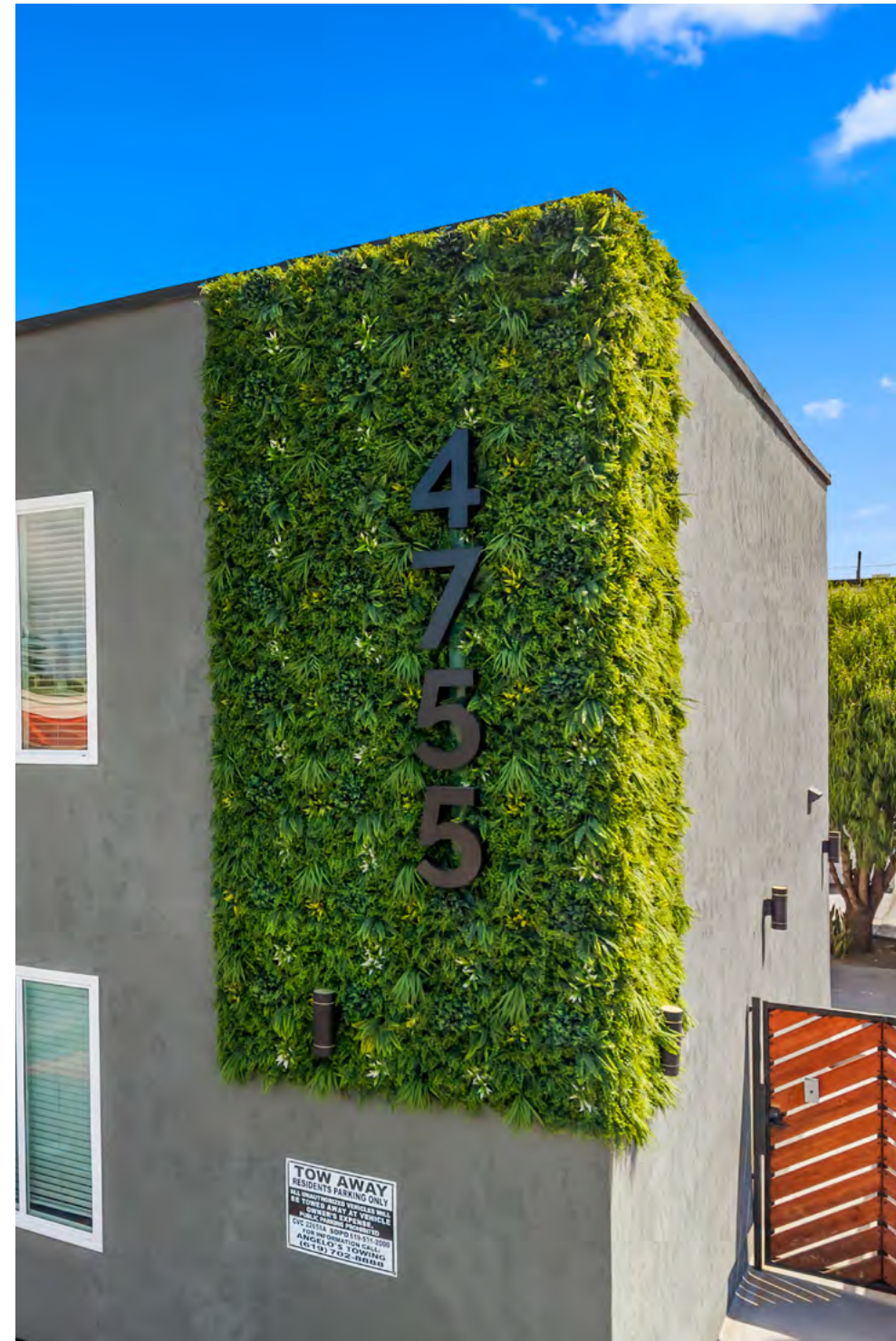
4755 Felton Street is a turnkey 14 unit multifamily investment opportunity located just North of Adams Avenue in the center of the desirable Normal Heights neighborhood of San Diego, California. Originally constructed in 1969 and fully renovated and upgraded in 2022, this attractive asset sits on a 9,419-square-foot lot and is comprised of approximately 9,932 square feet of building area.

The property features a desirable and well-balanced unit mix consisting of (6) two-bedroom / one-bathroom units, (7) one-bedroom / one-bathroom units, and (1) studio unit, catering to an ideal tenant base. Additionally, there are (14) off-street parking spaces, (7) in the front and (7) in the rear off the alley.

The property has undergone extensive exterior and interior renovations and upgrades including electrical, roof & windows, in-unit washer/dryers, wall air conditioning units, and dishwashers.

Being just North of Adams Avenue, at the center of Normal Heights Business District, gives tenants convenient walkable access to all that Adams Avenue has to offer. Additionally, it offers quick easy access to Interstates 805, 15 and 8.

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HEIGHTS  
MARKET

LESTAT'S

STARBUCKS

YOGA BOX

USPS

BLIND LADY  
ALE HOUSE

THE  
RABBIT HOLE

34TH STREET

ADAMS AVENUE

33RD STREET

4755 FELTON  
STREET

FELTON STREET





## PROPERTY HIGHLIGHTS

- NORTH OF ADAMS AVENUE IN NORMAL HEIGHTS – Highly desirable neighborhood comprised mostly of single-family residences
- POPULAR NORMAL HEIGHTS – Preferred neighborhood with perfect mix of convenience and community
- HALF BLOCK FROM ADAMS AVENUE – Highly walkable to all amenities on Adams Avenue – Felton Street & Adams Ave is the center of Normal Heights
- (14) OFF-STREET PARKING SPACES – (7) spaces in front and (7) spaces in rear with alley access
- EXTENSIVE INTERIOR & EXTERIOR RENOVATIONS AND UPGRADES – Upgraded electrical, new roof, in-unit washer/dryers, AC, dishwashers
- DESIRABLE UNIT MIX – (6) 2BR/1BA, (7) 1BR/1BA, and (1) Studio
- STABLE MARKET RENTS – Strong renter interest
- COURTYARD SETTING – Comfortable community environment
- EXCELLENT FREEWAY ACCESS – Immediate access to I-805, I-15, and I-8 connectivity

# PROPERTY DESCRIPTION

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## PROPERTY

Property Address	4755 Felton Street, San Diego, CA 92116
Parcel ID	439-401-07-00
Zoning	RM-1-1
Number of Units	14
Number of Buildings	1
Number of Stories	2
Year Built/Renovated	1969/2022
Parking	(14) Off-Street Spaces
Building Area	9,932 SF
Lot Size	0.22 Acres / 9,419 SF

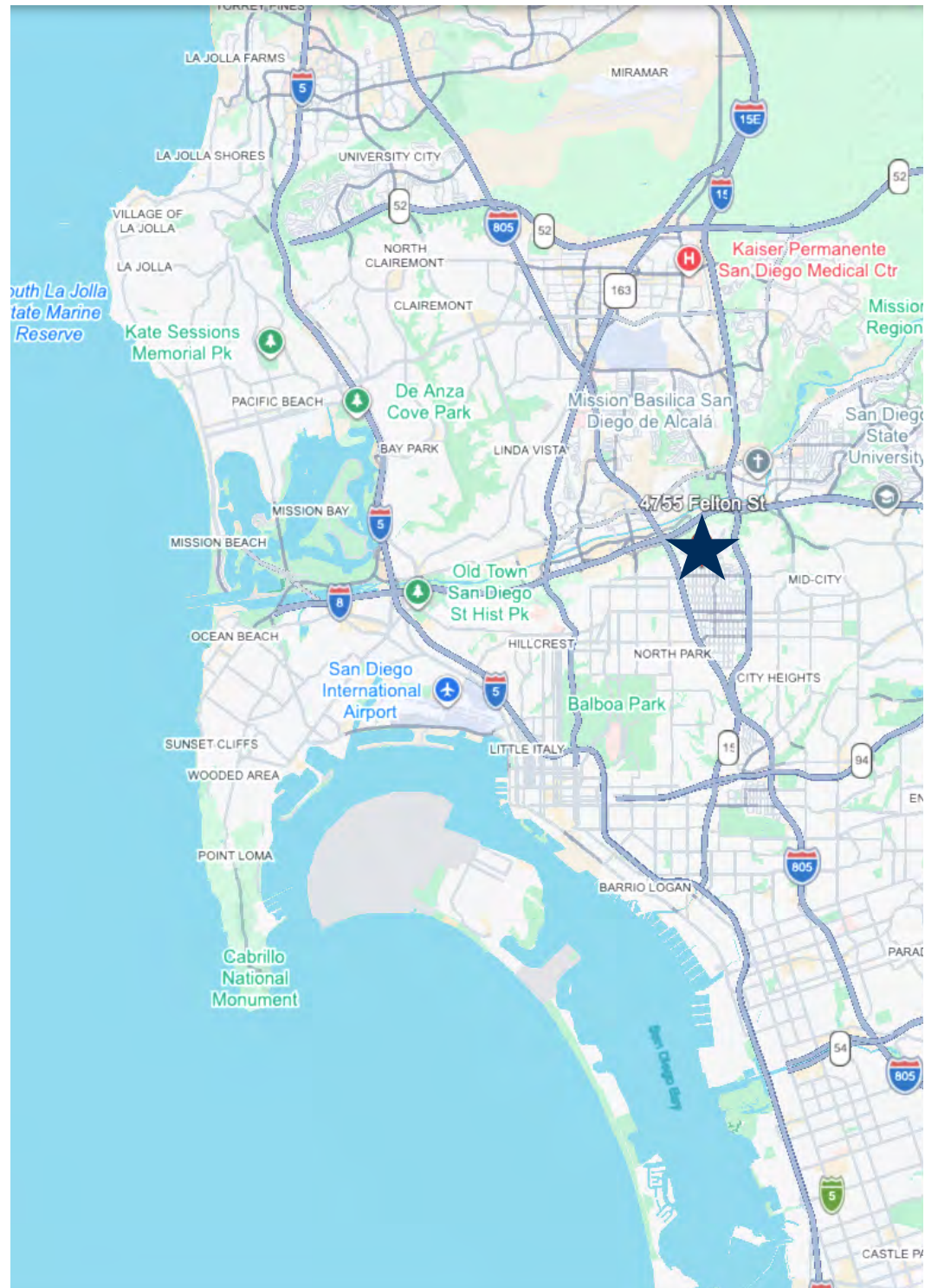
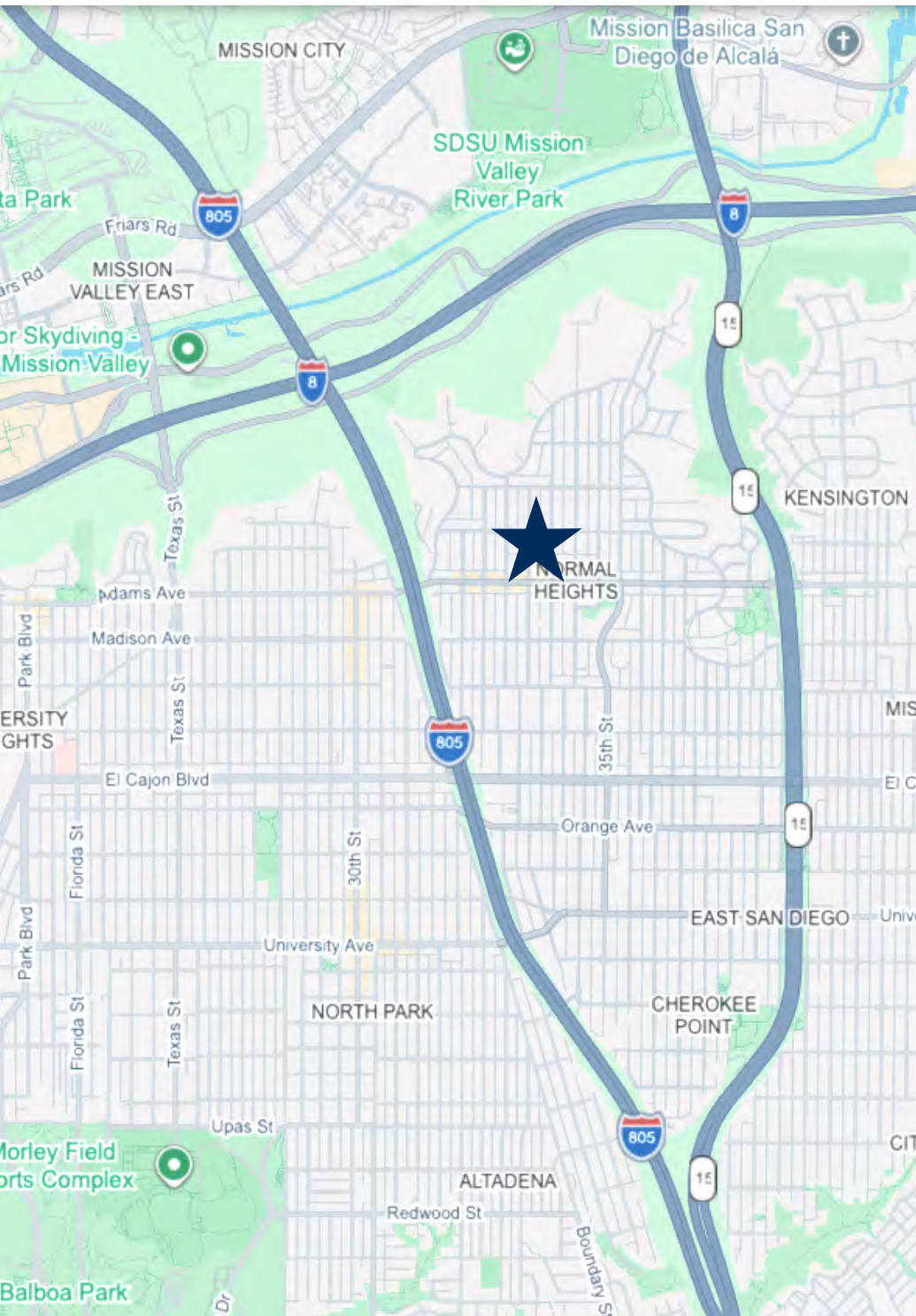
## UTILITIES

UTILITY TYPE	PAID BY
Water	Owner Pays / RUBS Bill Back
SDGE	Owner Pays
Trash	Owner Pays

## CONSTRUCTION

Foundation	Concrete Slab
Exterior	Stucco













# RENT ROLL SUMMARY

UNIT TYPE	# OF UNITS	AVG SQFT	RENTAL RANGE	CURRENT			POTENTIAL		
				AVG RENT	AVG RENT/SF	MONTHLY INCOME	AVG RENT	AVG RENT/SF	MONTHLY INCOME
2 Bdrm / 1 Bath	6	850	\$2,825 - \$3,095	\$2,993	\$3.52	\$17,960	\$3,167	\$3.73	\$19,000
1 Bdrm / 1 Bath	7	625	\$2,595 - \$2,675	\$2,637	\$4.22	\$18,460	\$2,695	\$4.31	\$18,865
Studio	1	400	\$2,121 - \$2,121	\$2,121	\$5.30	\$2,121	\$2,250	\$5.63	\$2,250
<b>Totals / Weighted Avg</b>	<b>14</b>	<b>709</b>		<b>\$2,753</b>	<b>\$3.88</b>	<b>\$38,541</b>	<b>\$2,865</b>	<b>\$4.04</b>	<b>\$40,115</b>
<b>Gross Annualized Rents</b>				<b>\$462,492</b>			<b>\$481,380</b>		



# RENT ROLL DETAIL

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UNIT	UNIT TYPE	SQUARE FEET	CURRENT		POTENTIAL	
			RENT/MONTH	RENT/SF/MONTH	RENT/ MONTH	RENT/SF/MONTH
1	1 Bdrm / 1 Bath	625	\$2,595	\$4.15	\$2,695	\$4.31
2	Studio	400	\$2,121	\$5.30	\$2,250	\$5.63
3	2 Bdrm / 1 Bath	850	\$3,095	\$3.64	\$3,250	\$3.82
4	2 Bdrm / 1 Bath	850	\$2,825	\$3.32	\$3,150	\$3.71
5	2 Bdrm / 1 Bath	850	\$2,950	\$3.47	\$3,150	\$3.71
6	1 Bdrm / 1 Bath	625	\$2,645	\$4.23	\$2,695	\$4.31
7	1 Bdrm / 1 Bath	625	\$2,645	\$4.23	\$2,695	\$4.31
8	1 Bdrm / 1 Bath	625	\$2,675	\$4.28	\$2,695	\$4.31
9	1 Bdrm / 1 Bath	625	\$2,595	\$4.15	\$2,695	\$4.31
10	2 Bdrm / 1 Bath	850	\$3,095	\$3.64	\$3,150	\$3.71
11	2 Bdrm / 1 Bath	850	\$2,900	\$3.41	\$3,150	\$3.71
12	2 Bdrm / 1 Bath	850	\$3,095	\$3.64	\$3,150	\$3.71
13	1 Bdrm / 1 Bath	625	\$2,630	\$4.21	\$2,695	\$4.31
14	1 Bdrm / 1 Bath	625	\$2,675	\$4.28	\$2,695	\$4.31
Total			\$38,541	\$3.88	\$40,115	\$4.04

# FINANCIAL ANALYSIS: PRICING DETAIL

PRICING SUMMARY	
Price	\$6,900,000
Down Payment	(45%) \$3,105,000
Number of Units	14
Price Per Unit	\$492,857
Price Per SqFt	\$694.72
Approx. Gross SqFt	9,932
Lot Size	0.22 Acres
Year Built/Renovated	1969/2022

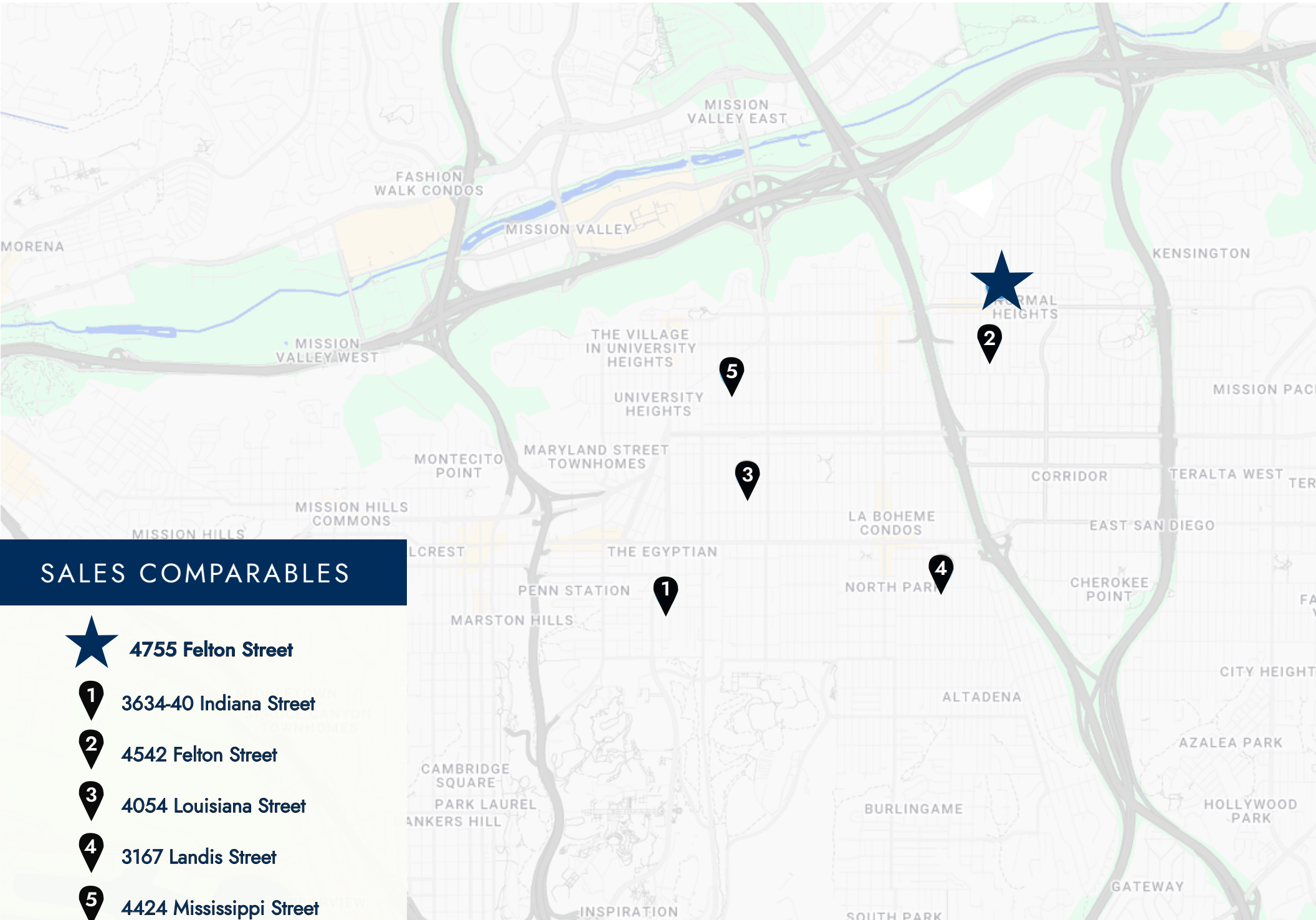
RETURNS		
	Current	Proforma
CAP Rate	4.78%	5.03%
GRM	14.92	14.33
Cash-on-Cash	2.05%	2.62%
Debt Coverage Ratio	1.24	1.31

FINANCING   1st Loan	
Loan Amount	\$3,795,000
Loan Type	New
Interest Rate	5.75%
Amortization Rate	30 Years
Year Due	2031

UNIT MIX				
#	TYPE	SQFT	CURRENT	MARKET
6	2 Bd/1 Ba	850	\$2,993	\$3,167
7	1 Bd/1 Ba	625	\$2,637	\$2,695
1	Studio	400	\$2,121	\$2,250

INCOME		CURRENT		PROFORMA
<b>Gross Scheduled Rent</b>		<b>\$462,492</b>		<b>\$481,380</b>
Less: Vacancy/Deductions	3.0%	\$13,875	3.0%	\$14,441
Total Effective Rental Income		\$448,617		\$466,939
Other Income		\$14,100		\$14,100
Effective Gross Income		\$462,717		\$481,039
Less: Expenses	28.8%	\$133,217	27.8%	\$133,950
<b>Net Operating Income</b>		<b>\$329,501</b>		<b>\$347,089</b>
Cash Flow		\$329,501		\$347,089
Debt Service		\$265,759		\$265,759
Net Cash Flow After Debt Service	2.05%	\$63,741	2.62%	\$81,330
Principal Reduction		\$48,820		\$51,702
<b>TOTAL RETURN</b>		<b>3.63%</b>		<b>\$133,032</b>

EXPENSES		CURRENT	PROFORMA
Real Estate Taxes		\$86,329	\$86,329
Insurance		\$5,015	\$5,015
Utilities		\$11,200	\$11,200
Trash Removal		\$2,244	\$2,244
Repair & Maintenance		\$8,400	\$8,400
Landscaping/Pest		\$1,520	\$1,520
Management Fee		\$18,509	\$19,242
<b>TOTAL EXPENSES</b>		<b>\$133,217</b>	<b>\$133,950</b>
<b>Expenses/Unit</b>		<b>\$9,515</b>	<b>\$9,568</b>
<b>Expenses/SF</b>		<b>\$13.41</b>	<b>\$13.49</b>



## SALES COMPARABLES

-  **4755 Felton Street**
-  **3634-40 Indiana Street**
-  **4542 Felton Street**
-  **4054 Louisiana Street**
-  **3167 Landis Street**
-  **4424 Mississippi Street**

# SALES COMPARABLES



**SUBJECT PROPERTY**



**4755 Felton Street  
San Diego, CA 92116**

Sale Price	\$6,900,000
Close of Escrow	ON MARKET
Number of Units	14
Year Built/Renovated	1969 / 2022
Price / Unit	\$492,857
Cap Rate	4.78%
SQFT	9,700
Lot Size	0.22 Acres

UNITS	SQFT	UNIT TYPE
6	800	2-Bdrm/1-Bath
7	650	1-Bdrm/1-Bath
1	350	Studio



**1**

**3634-40 Indiana Street  
San Diego, CA 92103**

Sale Price	\$5,819,000
Close of Escrow	07/28/2025
Number of Units	14
Year Built/Renovated	2024
Price / Unit	\$415,643
Cap Rate	4.74%
SQFT	9,623
Lot Size	0.16 Acres

UNITS	SQFT	UNIT TYPE
3	700	2-Bdrm/2-Bath
4	909	2-Bdrm/1-Bath
6	590	1-Bdrm/1-Bath
1	415	Studio



**2**

**4542 Felton Street  
San Diego, CA 92116**

Sale Price	\$3,800,000
Close of Escrow	11/21/2025
Number of Units	8
Year Built/Renovated	1963/2024
Price / Unit	\$475,000
Cap Rate	5.30%
SQFT	6,180
Lot Size	0.15 Acres

UNITS	SQFT	UNIT TYPE
3	1,100	3-Bdrm/2-Bath
5	750	2-Bdrm/1-Bath

# SALES COMPARABLES



**3** 4054 Louisiana Street  
San Diego, CA 92104

Sale Price	\$4,581,500
Close of Escrow	02/27/2026
Number of Units	10
Year Built/Renovated	1973/2025
Price / Unit	\$458,150
Cap Rate	4.85%
SQFT	7,246
Lot Size	0.16 Acres

UNITS	SQFT	UNIT TYPE
2	1,000	2-Bdrm/2-Bath
1	900	2-Bdrm/1.5-Bath
7	600	1-Bdrm/1-Bath



**4** 3167 Landis Street  
San Diego, CA 92104

Sale Price	\$7,500,000
Close of Escrow	ON MARKET
Number of Units	16
Year Built/Renovated	1972/2025
Price / Unit	\$468,750
Cap Rate	4.67%
SQFT	9,343
Lot Size	0.22 Acres

UNITS	SQFT	UNIT TYPE
2	800	2-Bdrm/1-Bath
12	650	1-Bdrm/1-Bath
2	300	Studio



**5** 4424 Mississippi Street  
San Diego, CA 92116

Sale Price	\$10,050,000
Close of Escrow	ON MARKET
Number of Units	21
Year Built/Renovated	1970/2025
Price / Unit	\$487,571
Cap Rate	4.40%
SQFT	12,585
Lot Size	0.32 Acres

UNITS	SQFT	UNIT TYPE
2	915	2-Bdrm/2-Bath
4	755	2-Bdrm/1-Bath
14	410-545	1-Bdrm/1-Bath
1	375	Studio

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## **BEN SIERPINA**

SENIOR DIRECTOR INVESTMENTS

(858) 373-3215 DIRECT | (858) 775-9825 MOBILE

[BSIERPINA@MARCUSMILLICHAP.COM](mailto:BSIERPINA@MARCUSMILLICHAP.COM)

LICENSE: CA 02062416

## **RAYMOND CHOI**

SENIOR MANAGING DIRECTOR INVESTMENTS

(858) 735-6632 MOBILE

[RCHOI@MARCUSMILLICHAP.COM](mailto:RCHOI@MARCUSMILLICHAP.COM)

LICENSE: CA 01297138

Marcus & Millichap