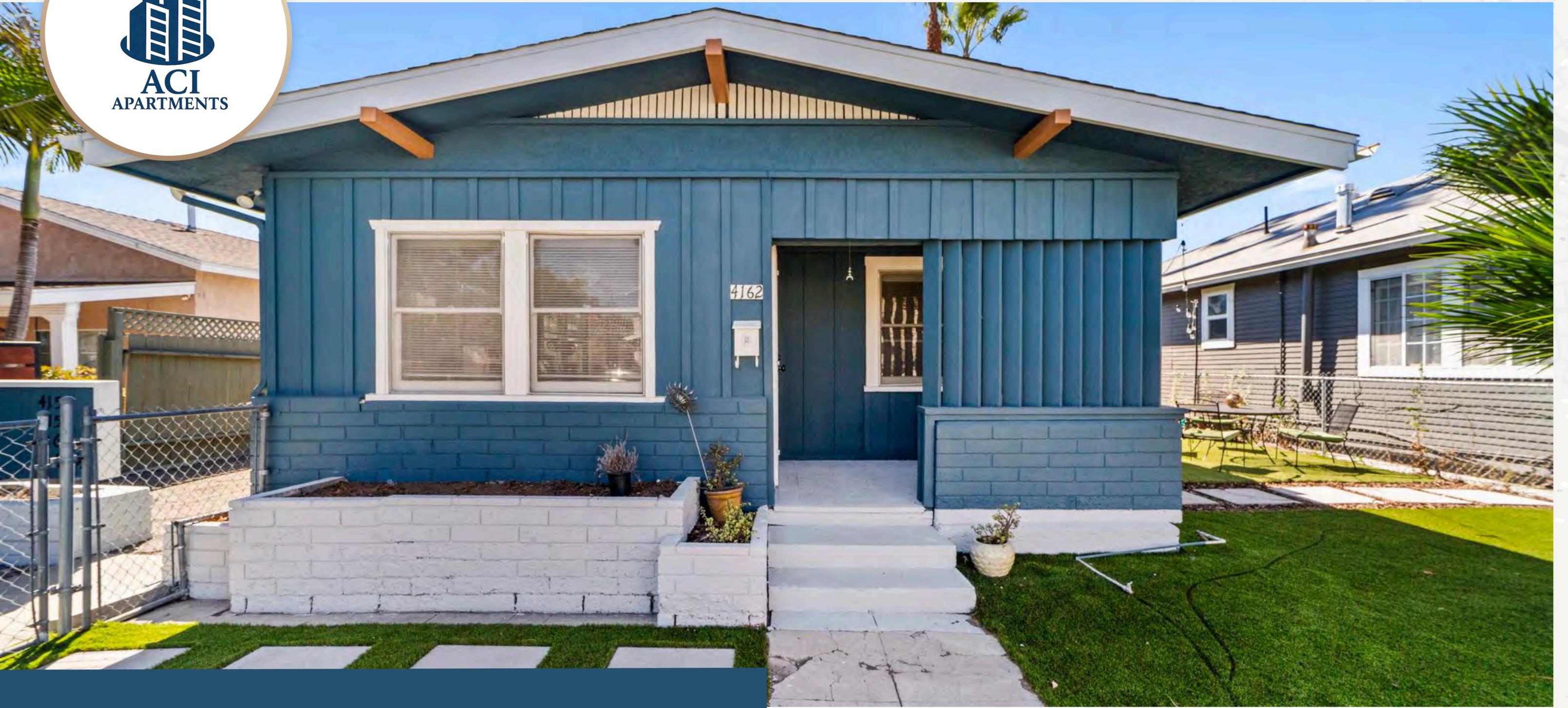




SAN DIEGO'S LEADING REAL ESTATE AGENCY AND INCOME BROKERAGE FIRM SINCE 1982



**4156-4162 SWIFT AVE, SAN DIEGO, CA 92104**



EXCLUSIVELY LISTED BY

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# 01 PROPERTY OVERVIEW

# THE OFFERING

4156-4162 SWIFT AVE, SAN DIEGO, CA 92104

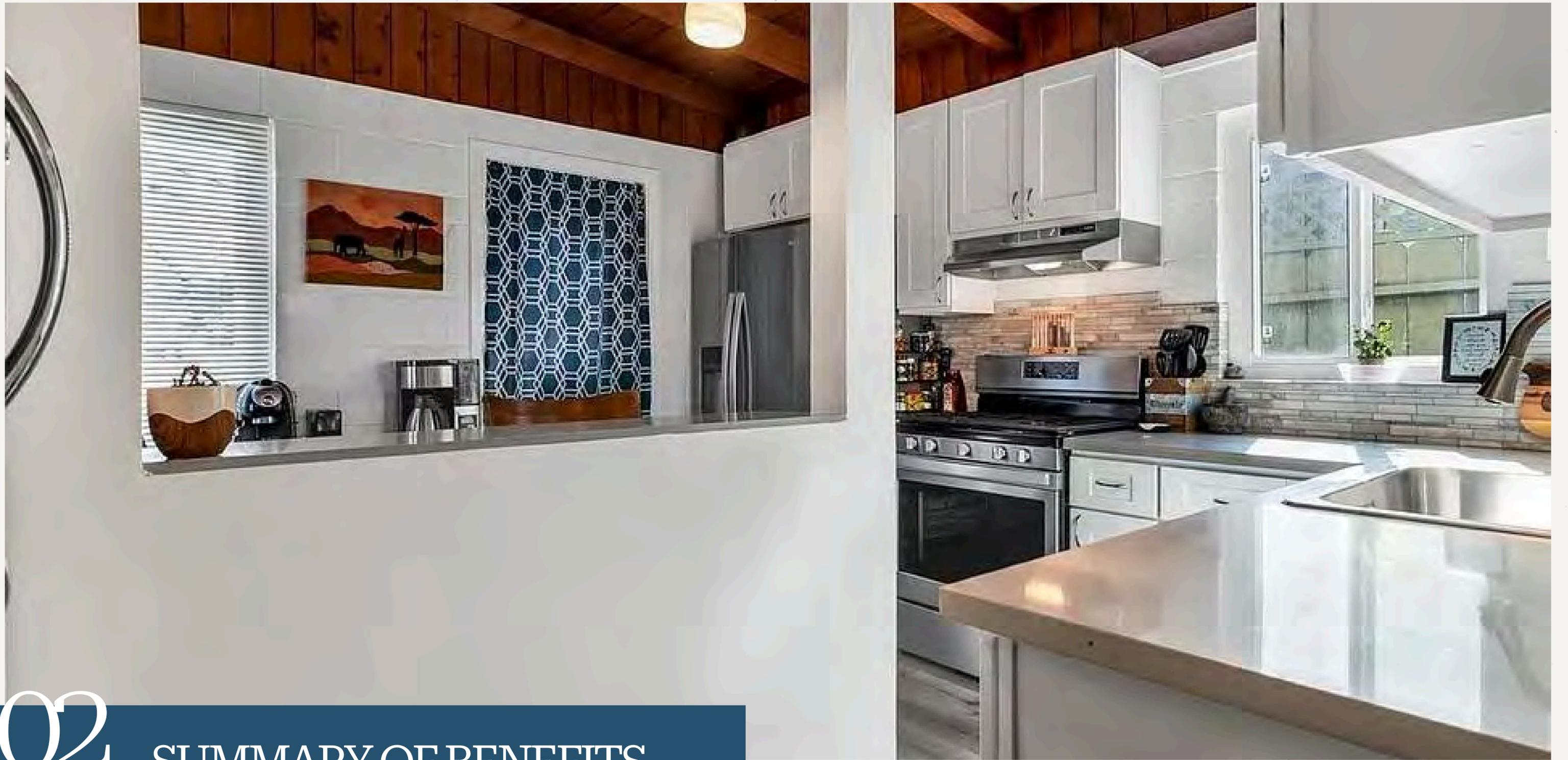
AVAILABLE AT \$2,250,000

## 4 UNITS WITH A STUDIO AND 4 DEEP GARAGES.

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Opportunity to acquire a **4-unit property** with an additional (permits NA) 5th unit—qualifying buyers for 2–4 unit VA or conventional financing while benefiting from the income of five rentals. The property features **four garages** with ADU potential, offering strong upside for investors seeking value-add potential. Recent improvements include fresh exterior paint, trimmed palm trees, and completed SB 721 balcony inspections and repairs, positioning this as a turnkey opportunity with immediate income and future development potential.





02

## SUMMARY OF BENEFITS



## KEY

# FEATURES & INVESTMENT HIGHLIGHTS

- ✓ Expertly designed **3 bd/1ba** SFR with fenced, 0 maintenance yard
- ✓ **4 Deep** 1.5 car length garages
- ✓ Great mix (**3bd/1ba SFR, Three 2bd/1ba, 1 studio** (permits NA))
- ✓ Strong in place rents with quality tenants

Priced at \$2,250,000, the property sits on a 7,013 SF lot with 3,212 SF rentable area, offering both stability and upside. Current income of \$12,650/month (\$151,140 annually) equates to a 14.82 GRM and 5.03% CAP rate, with a market potential of 13.48 GRM and 5.71% CAP.

## UNITS SUMMARY

Sale Price	Units	Sq Ft	Deep Garages	Year built
<b>\$2,250,000</b>	<b>4</b>	<b>3,200</b>	<b>4</b>	<b>1931</b>

# SB721 INSPECTION REPORT

*Prepared in Compliance with California Senate Bill 721*

## Property Information

- **Property Address:** 4156-4162 Swift Avenue, San Diego, CA 92104
- **Property Management:** Apartment Consultants Inc
- **Year Built:** 1931
- **Inspection Date:** June 30, 2025
- **Inspector Name:** Mike Luther
- **Inspector Company:** Black Diamond
- **Contact Info:** (858) 367-9088 / [PropertyInspections@USA.com](mailto:PropertyInspections@USA.com)

## 1. Scope of Inspection

This inspection covers **Exterior Elevated Elements (EEEs)** including balconies, decks, stairways, catwalks, and walkways that are partially or completely supported by wood and are more than six feet above ground level, as required by California SB721.

## 2. Description of EEEs Inspected

Element Type	Qty	Location	Construction Materials	Visible Defects
Walkway	1	Rear Units 4158-4160	Wood Joist with Waterproof Membrane & Stucco Finish	Non-Structural minor surface cracks

## SB 721 INSPECTION INSPECTION REPORT

With the SB 721 inspection completed, repairs addressed, and the property fully passed, buyers can move forward with confidence knowing there are no hidden compliance issues under the new Senate Bill. Combined with fresh paint and strong in-place rents, this positions the asset as a true turnkey investment with upside, without unexpected costs or regulatory surprises.

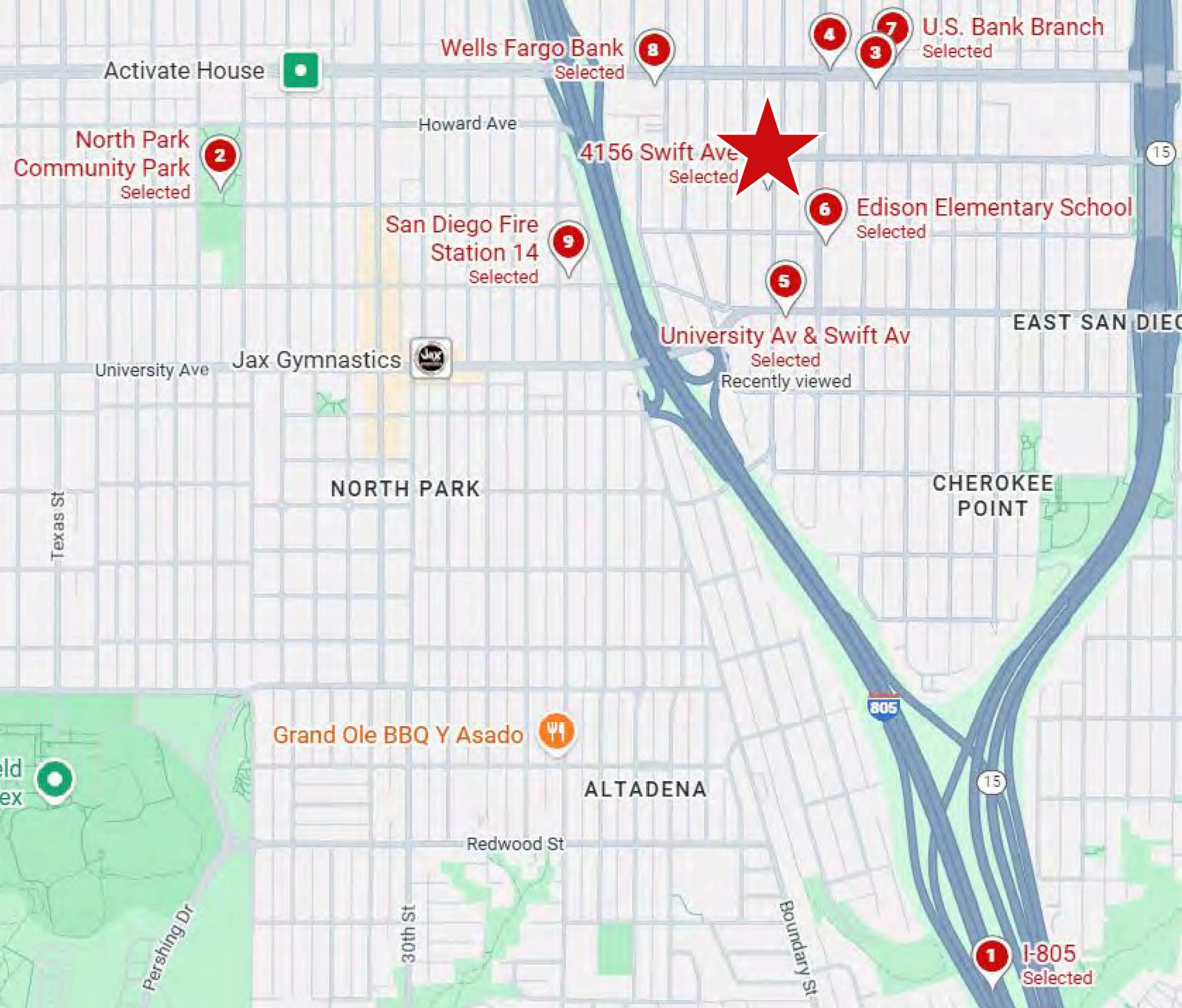
## WHY THIS MATTERS TO BUYERS:

- ✓ Eliminates uncertainty tied to SB 721 compliance
- ✓ Reduces lender and escrow friction
- ✓ Supports smoother underwriting and closing timelines
- ✓ Allows focus on income and upside—not deferred risk



03

IRREPLACEABLE LOCATION



## IRREPLACEABLE LOCATION

4156–4162 Swift Ave, San Diego, CA 92104 sits in the heart of San Diego’s North Park area, one of the city’s most established and culturally **active neighborhoods**. This location benefits from a strong blend of residential stability and urban energy, surrounded by local cafes, dining, retail, and community amenities that make North Park highly desirable for long-term residents. The area has a proven track record of demand driven by its walkability, neighborhood character, and proximity to key lifestyle destinations.

From a connectivity standpoint, the property offers quick access to **Interstate 805**, enabling efficient north–south travel across San Diego and easy commuting to employment hubs, beaches, and downtown. This balance of neighborhood charm and regional accessibility enhances the site’s appeal for both residents and investors, positioning it well for sustained occupancy, rental demand, and long-term value within a supply-constrained urban submarket.



## LIFESTYLE

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Swift Ave is in the lively North Park neighborhood of San Diego, known for its walkable, eclectic lifestyle filled with local shops, diverse restaurants, and a vibrant craft beer and café scene right around your doorstep. The area pulses with creativity and community energy, with frequent events like the **North Park Farmers Market, art galleries, and live music venues** contributing to a culturally rich vibe that's both social and neighborhood-friendly.

Residents also enjoy proximity to major lifestyle attractions like **Balboa Park**, a huge green space with **museums and recreation**, the Ray Street Arts District with galleries and murals, and easy access to popular local hangouts along **University Avenue and 30th Street**.

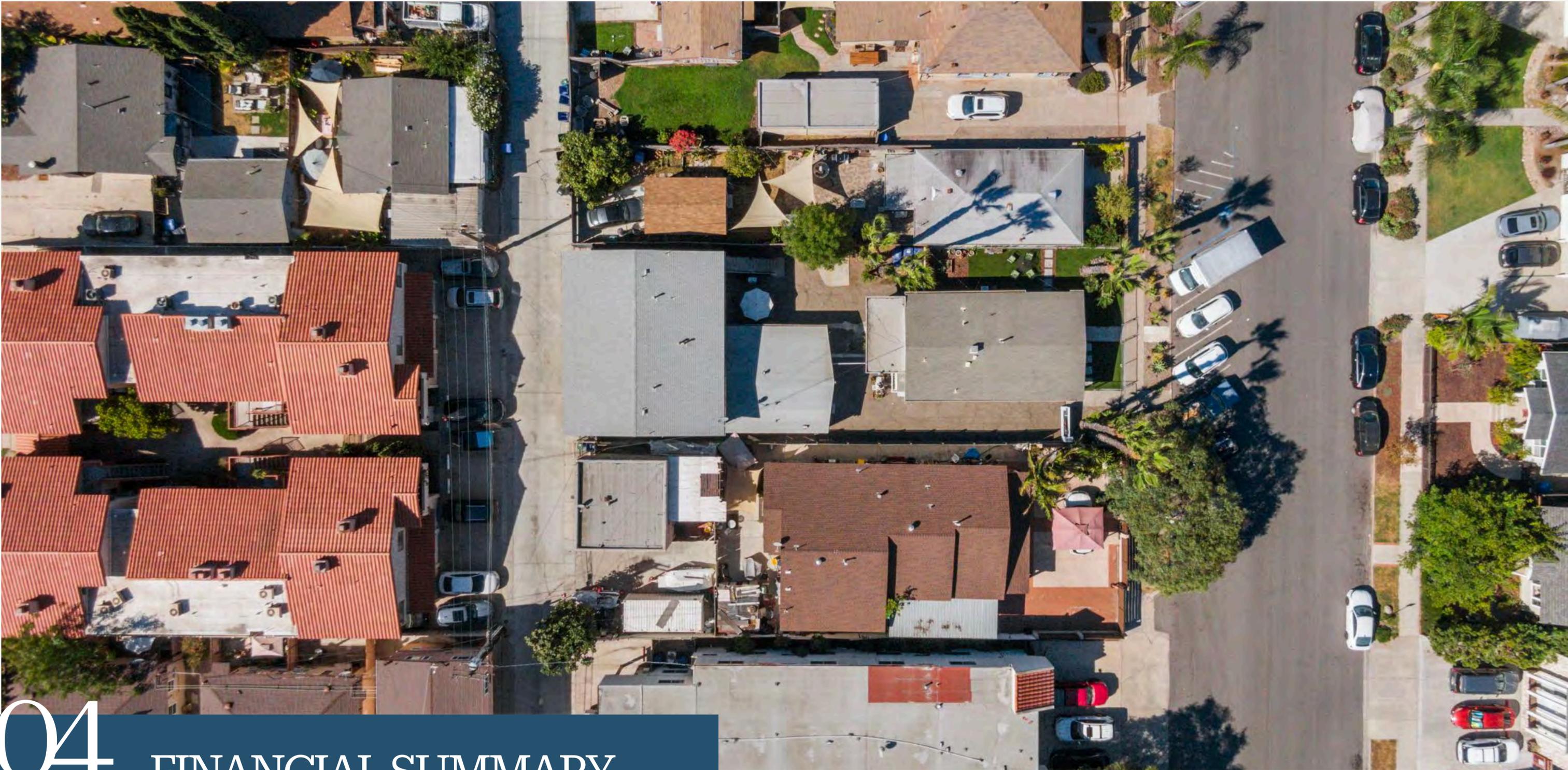




## EMPLOYMENT

North Park's economy supports a varied local job market, with numerous openings in **retail, hospitality, food service, and small business sectors** right in the neighborhood — from baristas and restaurant staff to auto service and administrative roles — reflecting the area's vibrant street-level commercial life. The community also benefits from local initiatives like job-focused events that connect residents directly with employers and promote entrepreneurship, emphasizing opportunities for young professionals and small business owners alike. Additionally, overall employment rates in North Park are relatively strong, with a high proportion of residents participating in the workforce, and growth expected across sectors such as services, retail, and professional roles as the area continues to evolve economically.





# 04 FINANCIAL SUMMARY

# FULL INVESTMENT SUMMARY

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This 4.5-unit multifamily property presents an outstanding opportunity in North Park, one of San Diego's most desirable and fastest-growing rental corridors. All residential units are currently leased at market rents, and most garages are on separate leases—providing new ownership with stabilized in-place income and a streamlined path to pursue ADU conversions or additional income opportunities.. Featuring a balanced CAP rate, competitive GRM, and clear value-add potential, this property is well-positioned to deliver both stable cash flow and long-term appreciation in one of the city's most sought-after submarkets.

## KEY INVESTMENT STRENGTHS

The property is fully leased at market rents, with the ability to achieve an approximate **8.8% rental increase** through straightforward lease adjustments, providing near-term income growth without operational disruption.

## COMPETITIVE FINANCIAL METRICS

Currently operating at a 5.03% CAP and 14.82 GRM, with market potential to reach a **5.71% CAP and 13.48 GRM**, the property offers both stability and attractive upside relative to comparable sales in the area.

## DESIRABLE UNIT MIX & PROPERTY LAYOUT

The asset includes a standalone 3BR home alongside a mix of spacious 2BR units, offering livability and flexibility that appeal to long-term renters. The **7,013 SF lot** with four garages provides optionality for parking income or future development.

## PRIME NORTH PARK LOCATION

Situated in one of San Diego's strongest rental markets, this property benefits from constant tenant demand, walkability, and proximity to major employment centers. North Park continues to attract renters relocating to San Diego for its vibrant lifestyle, solidifying its reputation as a top-performing rental corridor.

## FINAL THOUGHTS

4156–4162 Swift Avenue offers investors the rare chance to acquire a North Park income property with immediate upside, ADU potential, and proven long-term market strength. With strong fundamentals, flexible financing eligibility, and room to grow, this property is ideally positioned to deliver both immediate returns and lasting appreciation in one of San Diego's most competitive rental markets.

# INVESTMENT SUMMARY

		GRM		CAP Rate %		Rentable		
Price	Current	Market	Current	Market	\$ / Unit	\$ / Sq Ft	Sq Ft	
\$2,250,000	14.82	13.48	5.03%	5.71%	\$500,000	\$700.50	3,212	
Estimated Average Monthly Income Analysis				Estimated Operating Expenses				
No.	Floor Plan	SqFt.	Rent	Rent + 5%	Proforma	Total	Actual	Proforma
1	3BR/1BA SFR	1112	\$3,600	<b>\$3,600</b>	\$3,780	<b>\$3,780</b>	Mgt-Off Site \$0	Mgt-Off Site \$0
1	2BR/1BA	700	\$2,500	<b>\$2,500</b>	\$2,625	<b>\$2,625</b>	Mgt-On Site \$0	Mgt-On Site \$0
1	2BR/1BA	700	\$2,500	<b>\$2,500</b>	\$2,625	<b>\$2,625</b>	Gas & Elec. \$0	Gas & Elec. \$0
1	2BR/1BA	700	\$2,500	<b>\$2,500</b>	\$2,625	<b>\$2,625</b>	Wrt & Swr <b>\$2,700</b>	Wrt & Swr <b>\$2,700</b>
1	Studio	200	\$1,495	<b>\$1,495</b>	\$1,500	<b>\$1,500</b>	Landscaping \$540	Landscaping \$540
			<b>Actual</b>	<b>\$12,595</b>	<b>Market</b>	<b>\$13,855</b>	Trash \$810	Trash \$810
4							Pest Control \$216	Pest Control \$216
Garage Income				\$0		\$0	Maintenance \$2,250	Maintenance \$2,250
Laundry Income (Leased)				\$55		\$55	Miscellaneous \$450	Miscellaneous \$450
Other Income				\$0		\$0	Insurance \$2,100	Insurance \$2,100
<b>Total Monthly Other Income</b>				<b>\$55</b>		<b>\$55</b>	Taxes <b>\$27,671</b>	Taxes <b>\$27,671</b>
<b>Total Rental &amp; Other Income</b>				<b>\$12,650</b>		<b>\$13,910</b>	Turnover Costs \$675	Turnover Costs \$675
							Pool \$0	Pool \$0
							Reserves \$1,125	Reserves \$1,125
Annual Operating Proforma				Total				
			<b>Actual</b>		<b>Proforma</b>		<b>\$38,537</b>	<b>\$38,537</b>
Gross Rental Income				\$151,140		\$166,254	<b>Total Per Est Sq Ft: \$12.00</b>	<b>Total Per Est Sq Ft: \$12.00</b>
Plus Other Income				\$660		\$660	<b>Total Per Unit: \$8,564</b>	<b>Total Per Unit: \$8,564</b>
Gross Scheduled Income				\$151,800		\$166,914	<b>Total Per GSI: 25%</b>	<b>Total Per GSI: 23%</b>
Less: Vacancy Factor				\$0		\$0		
Gross Operating Income				\$151,800		\$166,914		
Less: Operating Expenses				\$38,537		\$38,537		
<b>Net Operating Income</b>				<b>\$113,263</b>		<b>\$128,377</b>		
Less: First TD Payments				(\$108,058)		(\$108,058)		
Pre-Tax Cash Flow				<b>\$5,205</b>		<b>\$20,319</b>		
<b>Cash On Cash Return</b>				<b>0.66%</b>		<b>2.58%</b>		
Principal Reduction				\$17,138		\$17,138		
<b>Total Potential Return</b>				<b>2.8%</b>		<b>4.8%</b>		
Acquisition Costs				\$0		\$0		
Financing Costs				\$0		\$0		
Down Payment				\$787,500		\$787,500		
<b>Total 1st Year Cost</b>				<b>\$787,500</b>		<b>\$787,500</b>		
				Financing Information				
Down Payment				35.00%	Amount	<b>\$787,500</b>		
Interest Rate				6.25%				
# of Years Amortized Over				30				
Proposed Loan				0	Amount	<b>\$1,462,500</b>		
Loan Points				0%				
Other Loan Costs				\$0				
Debt Coverage Ratio				Current 1.05	Market	1.19		
				Contact Information				
Name: Christina Labowicz				CaIBRE# 02055851				
Phone: 858.876.5701				Email: <a href="mailto:Christina.ACIApartments@gmail.com">Christina.ACIApartments@gmail.com</a>				
2635 Camino Del Rio South #300, San Diego, CA, 92108								

# RENT ROLL

This property is fully rented and most garages are on separate leases. Located in one of San Diego’s most desirable rental corridors, this pocket of North Park consistently commands some of the city’s strongest rents and attracts tenants relocating to San Diego for its central location, walkability, and lifestyle appeal.

No.	Floor Plan	SqFt.	Rent	Rent + 5%	Proforma	Total
1	3BR/1BA SFR	1112	\$3,600	<b>\$3,600</b>	\$3,780	<b>\$3,780</b>
1	2BR/1BA	700	\$2,500	<b>\$2,500</b>	\$2,625	<b>\$2,625</b>
1	2BR/1BA	700	\$2,500	<b>\$2,500</b>	\$2,625	<b>\$2,625</b>
1	2BR/1BA	700	\$2,500	<b>\$2,500</b>	\$2,625	<b>\$2,625</b>
1	Studio	200	\$1,495	<b>\$1,495</b>	\$1,500	<b>\$1,500</b>
<b>4</b>			<b>Actual</b>	<b>\$12,595</b>	<b>Market</b>	<b>\$13,855</b>
<b>Garage Income</b>				\$0		\$0
<b>Laundry Income (Leased)</b>				\$55		\$55
<b>Other Income</b>				\$0		\$0
<b>Other Income</b>				\$0		\$0
<b>Total Monthly Other Income</b>				<b>\$55</b>		<b>\$55</b>
<b>Total Rental &amp; Other Income</b>				<b>\$12,650</b>		<b>\$13,910</b>

# RENT ROLL

## QuickView™ Rent Estimate

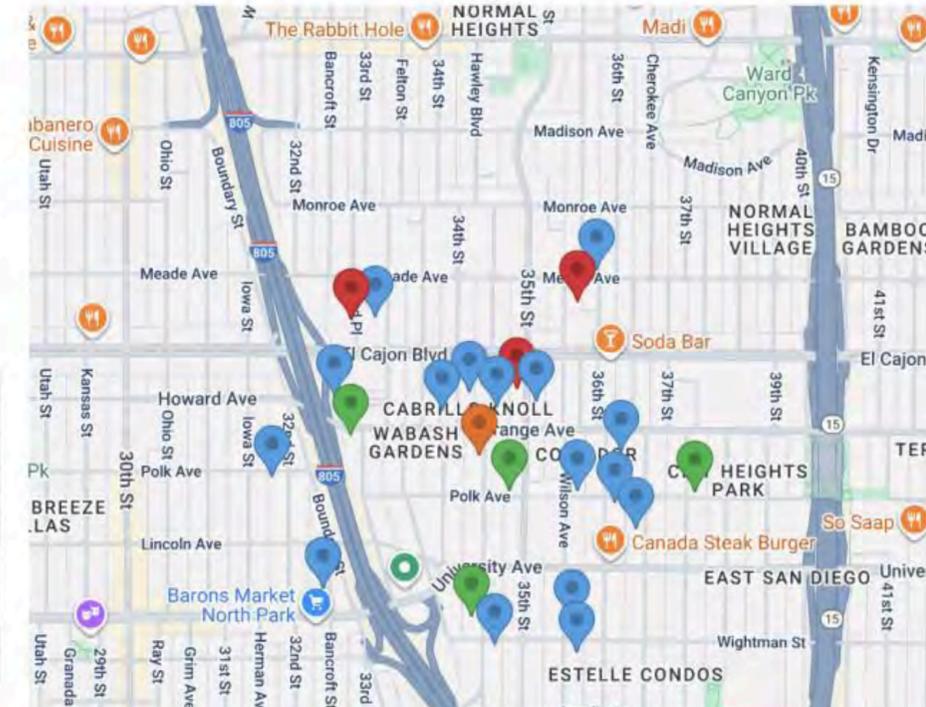
📍 4156 Swift Avenue, San Diego, CA

View the Rent Estimate for [City Heights neighborhood](#)

Results based on 30, 2-bedroom, single bath rentals seen within 12 months in a 0.50 mile radius.



AVERAGE	MEDIAN
<b>\$2,524 ±6%</b>	<b>\$2,623</b>
25TH PERCENTILE	75TH PERCENTILE
<b>\$1,979</b>	<b>\$3,070</b>



## QuickView™ Rent Estimate

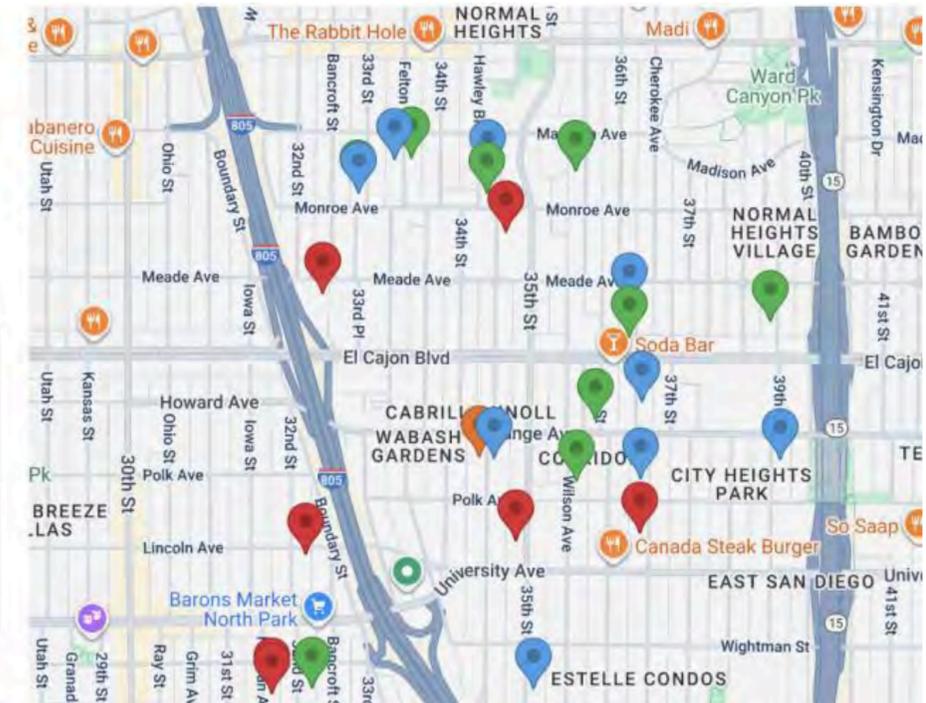
📍 4162 Swift Avenue, San Diego, CA

View the Rent Estimate for [City Heights neighborhood](#)

Results based on 25, 3-bedroom, House rentals seen within 12 months in a 0.75 mile radius.

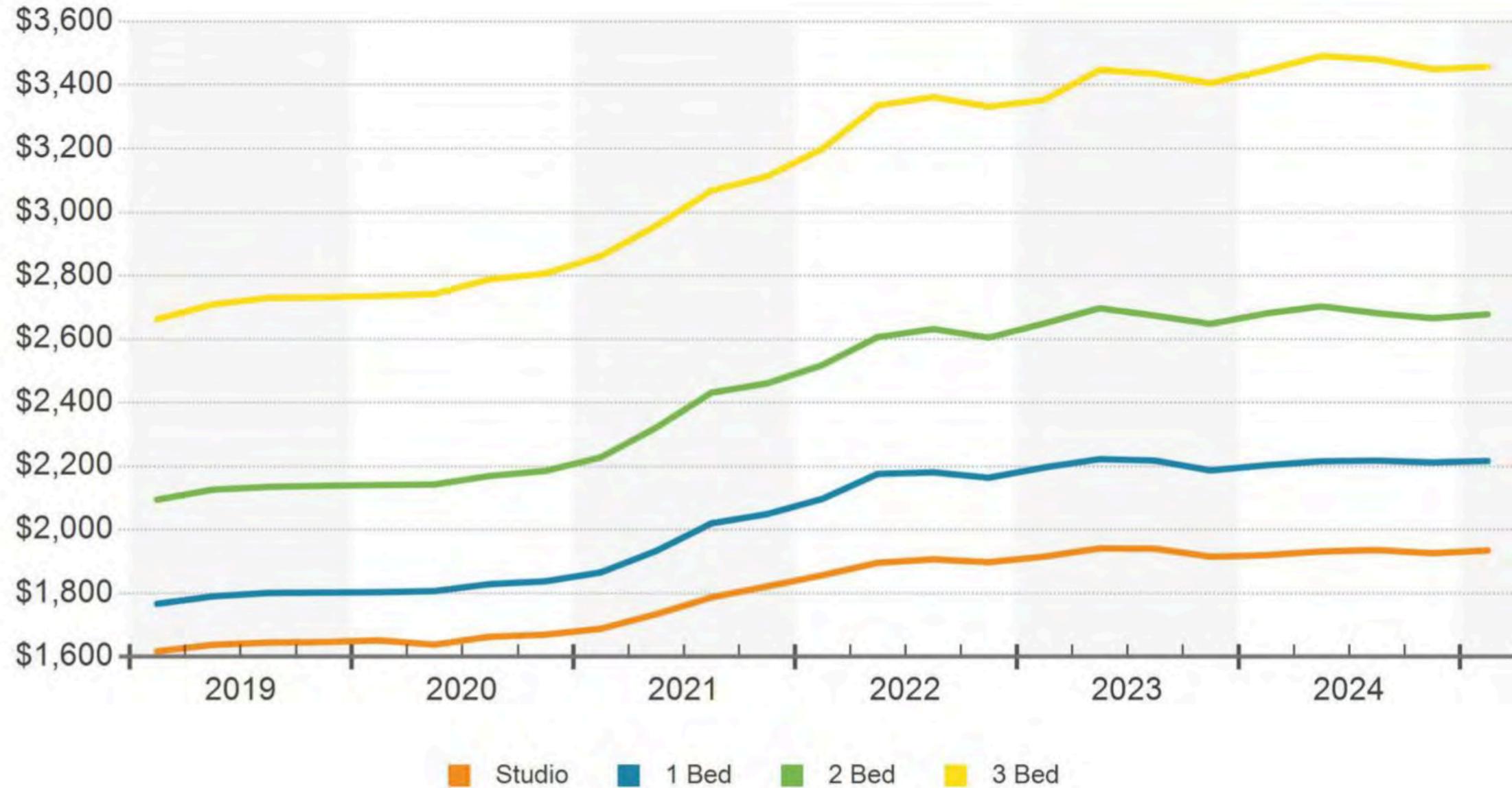


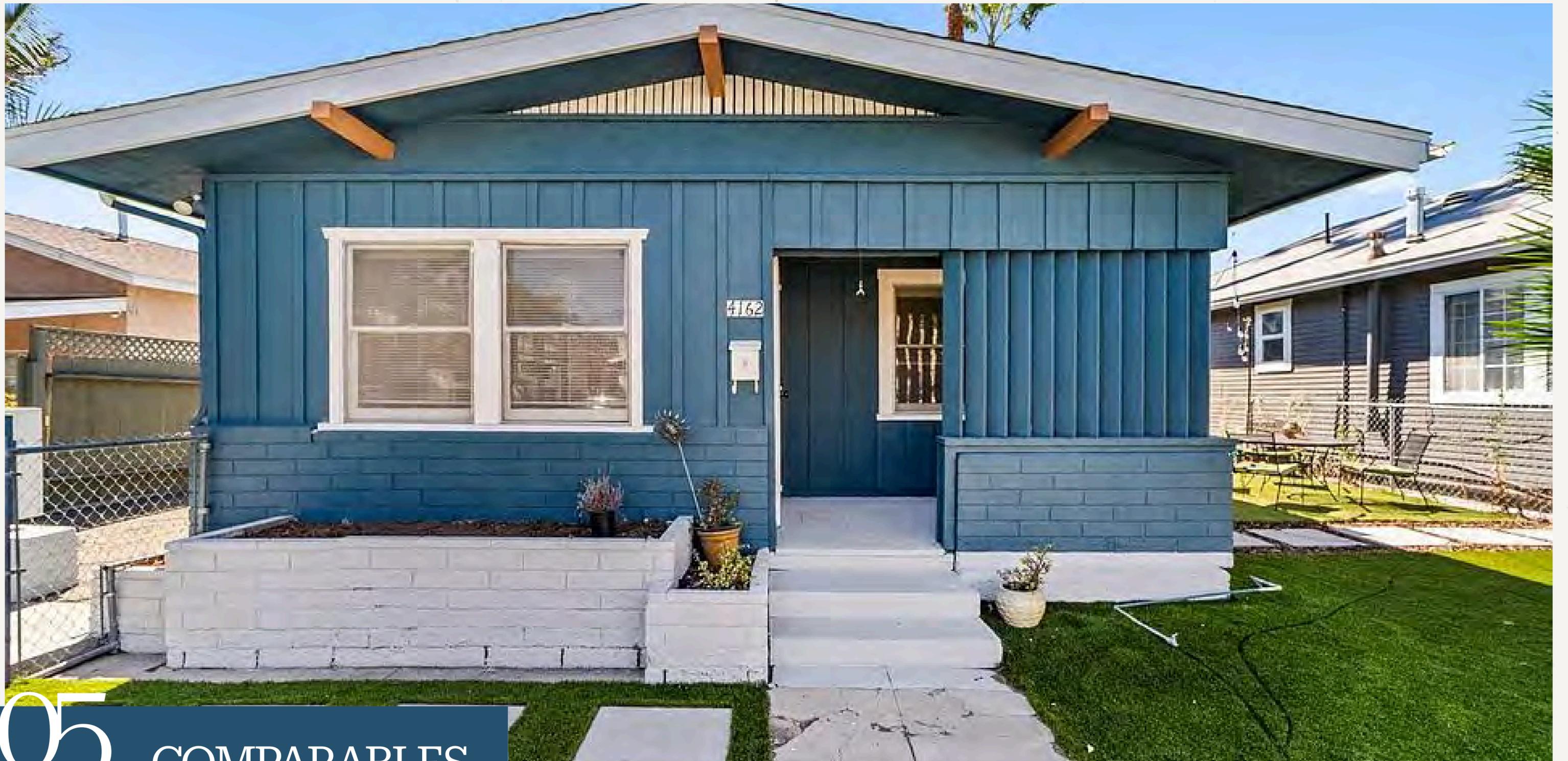
AVERAGE	MEDIAN
<b>\$3,738 ±3%</b>	<b>\$3,700</b>
25TH PERCENTILE	75TH PERCENTILE
<b>\$3,422</b>	<b>\$4,054</b>



# RENT ROLL

MARKET RENT PER UNIT BY BEDROOM





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COMPARABLES

## SOLD COMPARABLE

Property	GSI	Sq Ft	Unit Mix	Sale Price
3005-3013 Vancouver Ave	\$215,760	4,000	4	\$2,975,000
3716-18 Herman Ave	\$195,000	4,047	5	\$2,690,000
3373 Herman Avenue	\$138,000	3,912	4	\$2,425,000
3565 Texas St	\$168,000	2,842	4	\$2,500,000
4113 Alabama St	\$118,800	3,752	4	\$1,750,000
3968 Oregon St	\$127,704	3,250	4	\$1,975,000
3573-79 Villa Terrace	\$74,580	2,589	4	\$1,725,000
4156-4162 Swift Ave	\$149,292	3,200	5	\$2,250,000





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## DEMOGRAPHICS & MARKET OVERVIEW



4156-4162 SWIFT AVE, SAN DIEGO, CA 92104

# DEMOGRAPHICS

North Park's vibrant and diverse demographic profile supports a dynamic rental and housing market. With a relatively young population, moderate incomes, and a high proportion of renters, the area is attractive to professionals, students, and long-term urban residents.

Metric	Value (Source)
Population	~46,900 residents (ZIP 92104) (Source: <a href="#">Census Reporter</a> / <a href="#">SimpleMaps</a> )
Median Age	~34.9 years (Source: <a href="#">SimpleMaps</a> / <a href="#">Census Reporter</a> )
Median Household Income	~\$92,862 (Source: <a href="#">SimpleMaps</a> / <a href="#">Census Reporter</a> )
Per Capita Income	~\$59,324 (Source: <a href="#">Census Reporter</a> )
Poverty Rate	~9.9% (Source: <a href="#">SimpleMaps</a> / <a href="#">Census Reporter</a> )
Racial & Ethnic Composition	Predominantly White (~50–60%), Hispanic/Latino (~30%), Black/African American (~6–9%), Asian (~5–7%) (Source: <a href="#">California Demographics &amp; Real Estate overview</a> )
Housing Snapshot	~28% Owner-occupied, ~72% Renter-occupied (Source: <a href="#">Realoq</a> )

4156-4162 SWIFT AVE, SAN DIEGO, CA 92104

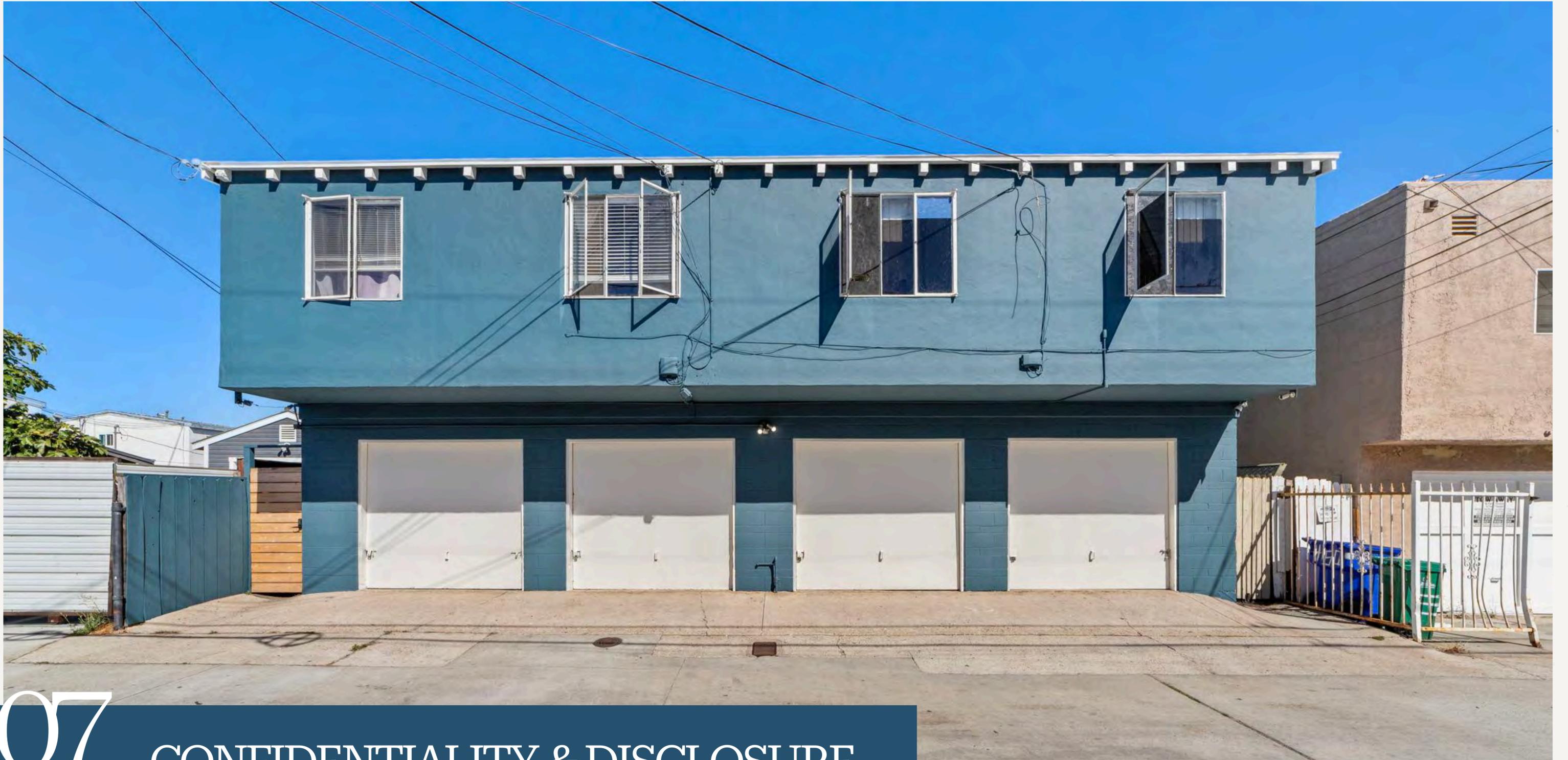
# MARKET OVERVIEW

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North Park benefits from strong renter demand driven by its central location, proximity to employment hubs, walkable commercial corridors, and access to dining, retail, and public transit. The area's younger demographic profile, high renter concentration, and lifestyle appeal continue to support stable occupancy and consistent rental absorption. Limited new multifamily supply, combined with ongoing demand from professionals and long-term renters, reinforces the neighborhood's competitive rental environment.

From an investment perspective, the Swift Ave submarket demonstrates resilient fundamentals supported by rising housing costs and high barriers to homeownership, which push demand toward rental housing. Moderate income levels paired with a strong employment base allow for steady rent growth while maintaining affordability relative to coastal submarkets. Overall, the market outlook for this property is favorable, characterized by durable rental demand, long-term neighborhood desirability, and sustained interest from tenants seeking centrally located, amenity-rich urban living.





07

CONFIDENTIALITY & DISCLOSURE

## **CONFIDENTIALITY NOTICE**

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