



NEWLY RENOVATED  
LUXURY APARTMENTS  
WITH POTENTIAL FOR  
6+ MORE UNITS

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5588-90 Shasta Lane

La Mesa, CA

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**BRIDGEPOINT**  
COMMERCIAL REAL ESTATE SOLUTIONS



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## The Opportunity

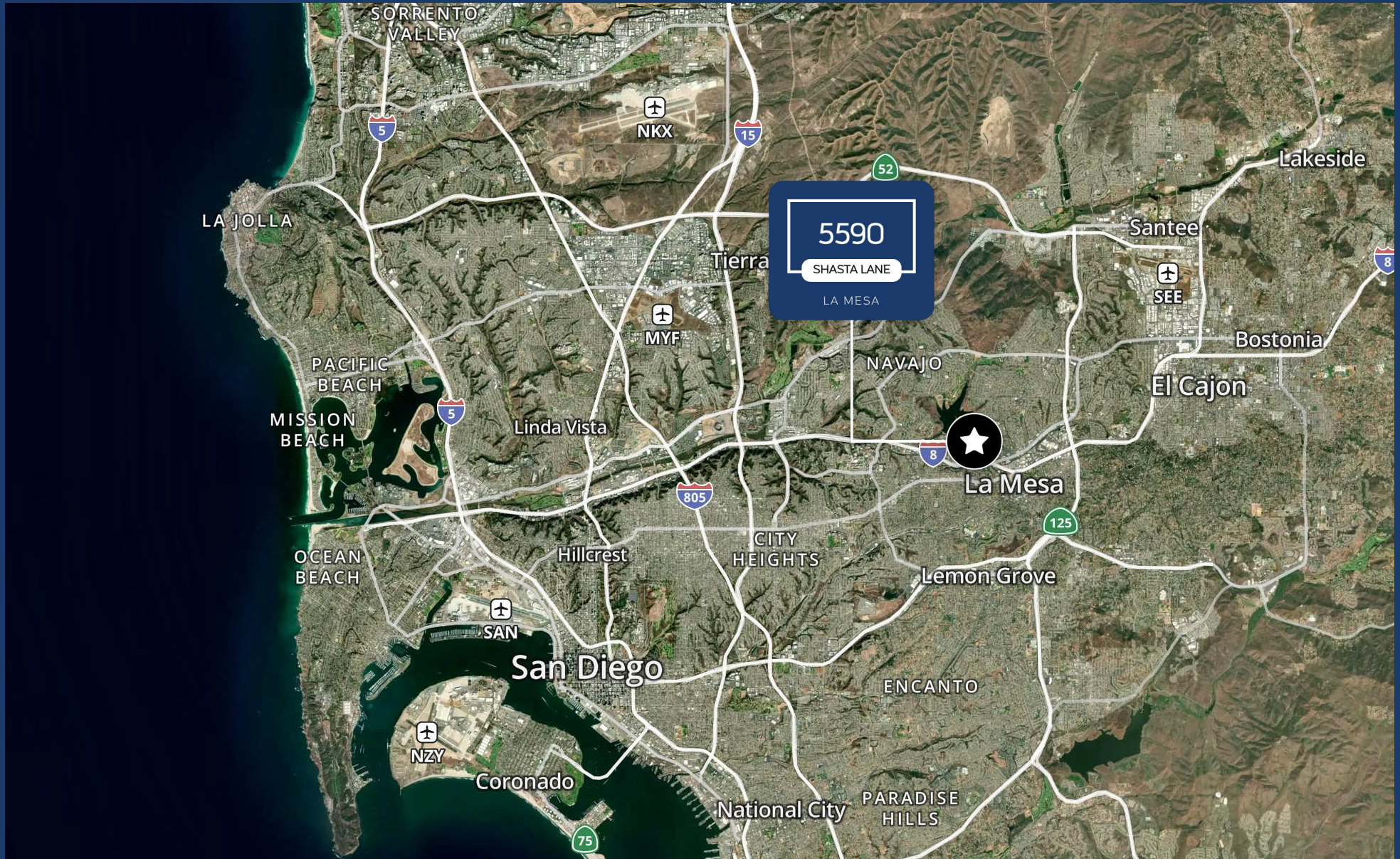
BridgePoint Multifamily is pleased to present 5590 Shasta Lane, a prime multi-family development opportunity located in the desirable city of La Mesa, California. Constructed in 1954, the property comprises 2,793 square feet of rentable space situated on an expansive 16,089 square foot lot. The asset features three units, including a highly sought-after three-bedroom/two-bath and two one-bedroom/one-bath units. This offering stands out due to its significant development potential, with city approval for six additional ADUs, providing a clear path to substantially increase both density and cash flow.

Offered at \$2,350,000, the property presents a compelling value-add development opportunity, projected to stabilize well over a 7% market cap rate on cost WHEN adding 6 more ADUs to the property. The upside is driven by the potential to increase the Gross Scheduled Income from \$141,600 to a market-proven \$153,000 annually. This rental growth, combined with the turn-key condition of the existing units, allows an investor to focus on the high-value ADU development. 5590 Shasta Lane represents a rare opportunity to acquire a cash-flowing asset with a nearly entitled, high-density development plan, positioning it as a premier investment in the supply-constrained La Mesa submarket.

Each unit features exquisite finishes by a talented interior designer, private backyards that provide a single-family home feel, individual laundry rooms, high-efficiency appliances, and automated parking gates, all surrounding a spacious courtyard perfect for relaxation and community gatherings. Enjoy easy access to Hwy 8, La Mesa Healthcare Center, and Lake Murray Village, with a variety of dining, grocery, and fitness options nearby.



## Regional Map





**5590**  
SHASTA LANE  
LA MESA, CA

LESA RD

SHASTA LN

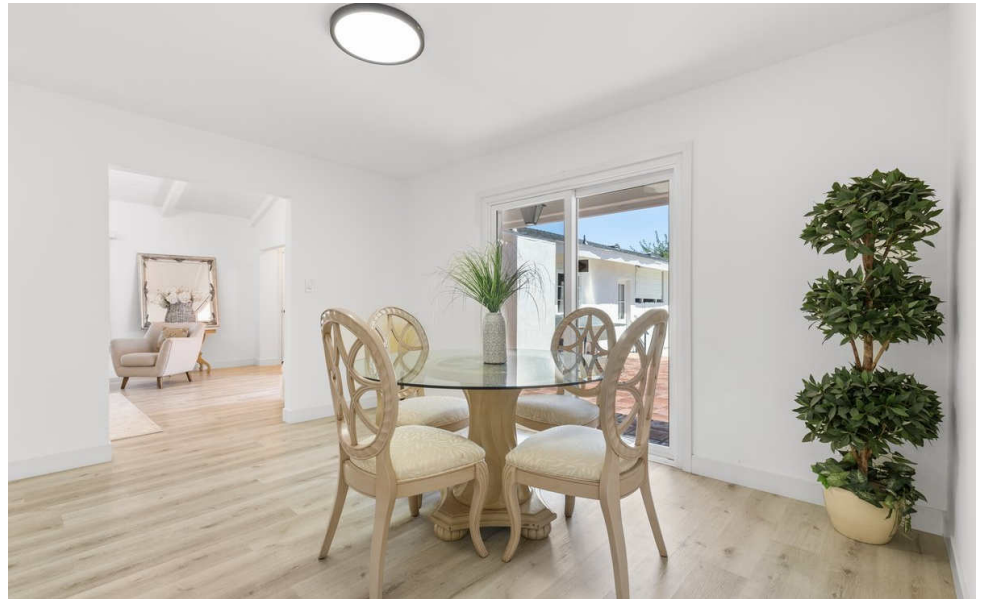


## Property Photos





## Property Photos





## Property Photos





## Noteworthy Features



### Designer Finishes Throughout

Modern Interiors



### Stainless Steel Appliances

High Efficiency



### Spacious Courtyard

Community Gatherings



### Central Location

Proximity to Lake Murray, Health Care, Fitness, Shopping, and more!



### Stabilized Rents

Existing Leases in place



### Private Yards

Single Family Home Feel



### Automated Parking Gates

Security and Convenience



### Easy Access

i8 Freeway



### Development Upside

Build up to 6 more units approved by City of La Mesa



### 3D Tour Link (Click Below)

[Unit 5588](#)

[Unit 5590 F](#)

[Unit 5590 R](#)



## Investment Essentials

We are proud to present 5590 Shasta Lane, La Mesa, CA, a multi-family development opportunity offering stabilized income from renovated units and potential to build more units on site. Nestled in the vibrant La Mesa neighborhood, this 2,793 SF building on a 16,089 SF lot is ideally positioned for visibility and walkability. The property offers excellent access to local dining and boutique retail, combining the appeal of a relaxed lifestyle with urban convenience. Additionally, with city approval for six ADUs, this location provides a clear path for appreciation and cash flow growth. Located just minutes from downtown La Mesa, this property is perfect for investors seeking a unique blend of immediate rental income and development potential in a charming, growing community.

### APARTMENT INVESTMENT INFORMATION

Property Name	Designer Villas on Shasta
Address	5588-90 Shasta Ln
City	La Mesa
Zip Code	91942
Units / Suites	3
Year Built	1954
Building Type	Multifamily
Unit Mix	1 x 3B/2Ba, 2 x 1Br/1Ba, Development Potential

\$2,350,000

\$99,593

2,793

3

16,089

1954

4.24%

4.7%

16.6

15.3





# Development Summary

## Development Proforma to Build 6 ADUs (All 3bed/2ba)

Purchase Price	\$ 2,350,000
New Square Feet	5,472
Buildout at \$300 per SF	\$ 1,641,600
Soft Costs / Permits Fees	Waived by La Mesa
Total All in cost	\$ 3,991,600

NOI	\$ 237,088		
EXIT CAP Rate	4.0%	4.5%	5.0%
ARV	\$ 5,927,200	\$ 5,268,622	\$ 4,741,760
Expeced PROFIT Scenar	\$ 1,935,600	\$ 1,277,022	\$ 750,160





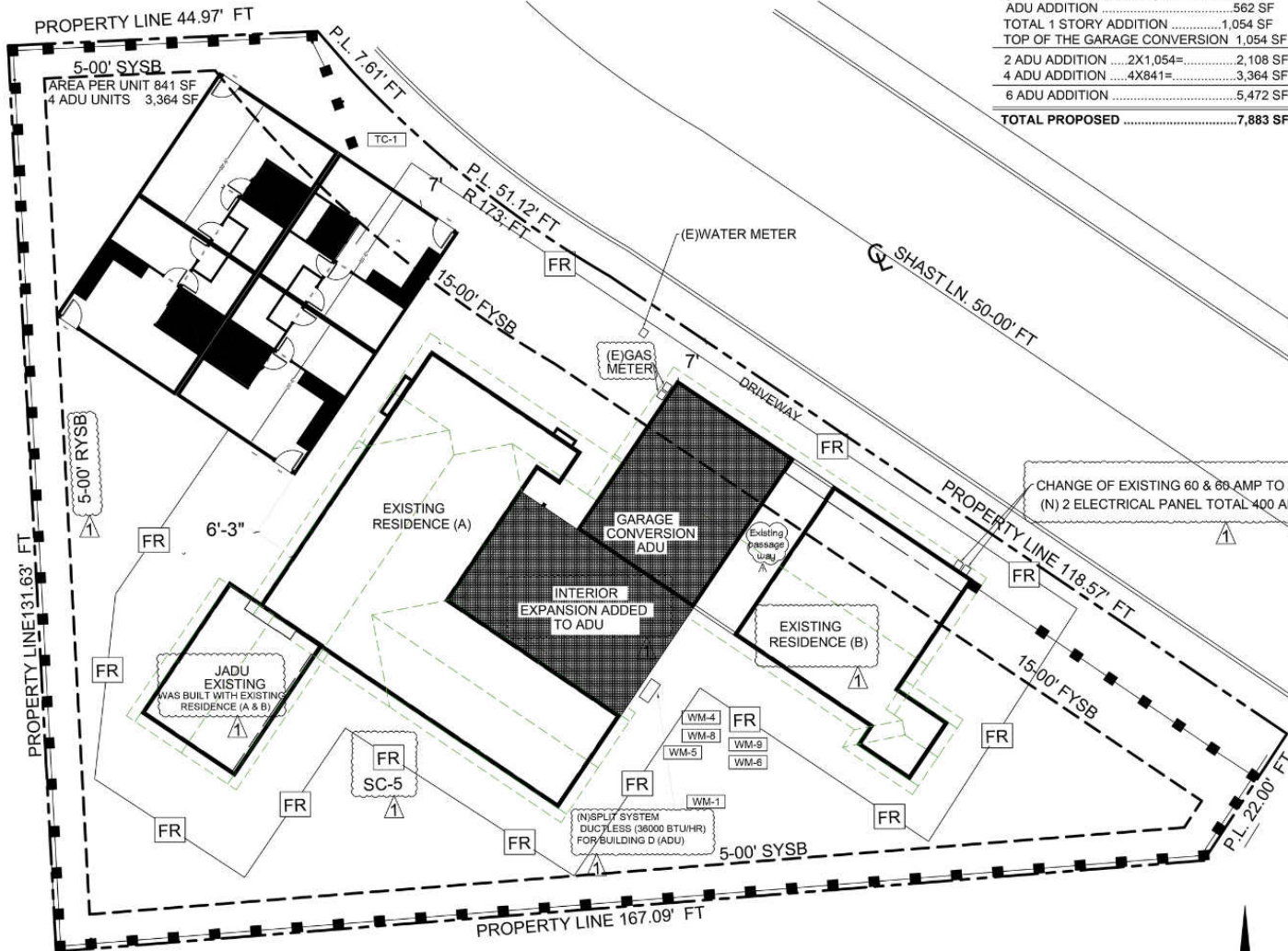
# GARAGE CONVERSION AND ADDITION OF USABLE SPACE TO CONVERT INTO LIVING QUARTERS

5588-5590 Shasta Ln, La Mesa CA 91942

APN: 464-292-17-00

## AREA TABULATION

<b>(E) RESIDENCE</b>	
TOTAL EXISTING RESIDENCE.....	2411 SF
<b>(NEW/PROPOSED)</b>	
(GARAGE CONVERSION) .....	492 SF
ADU ADDITION .....	562 SF
TOTAL 1 STORY ADDITION .....	1,054 SF
TOP OF THE GARAGE CONVERSION .....	1,054 SF
2 ADU ADDITION .... 2X1,054= .....	2,108 SF
4 ADU ADDITION .... 4X841= .....	3,364 SF
6 ADU ADDITION .....	5,472 SF
<b>TOTAL PROPOSED .....</b>	<b>7,883 SF</b>



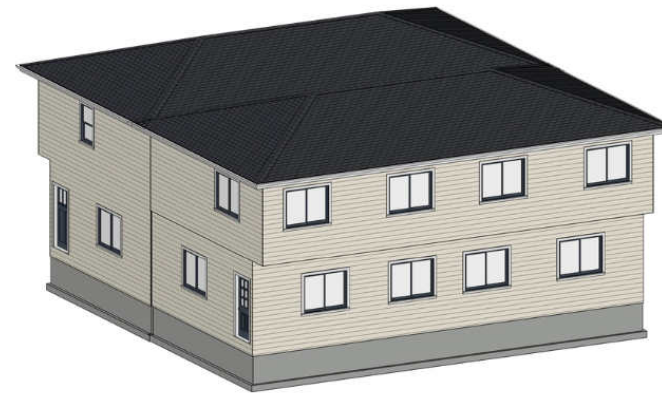
VICINITY MAP 5588 5590 Shasta Ln, La Mesa CA 91942



ENGINEERING SCALE: 1" = 10'



Camera 2



NO.	DESCRIPTION	BY	DATE

SHEET TITLE:  
**3D BUILDINGS**

PROJECT DESCRIPTION:  
**5590 Shasta Ln,  
La Mesa CA 91942**

DRAWINGS PROVIDED BY:  
**hAMID  
(858) 405 7818**

DATE:  
**7/2 3/2025**

SCALE:

SHEET:

**A - 1**







# Pro Forma

## Estimated Annual Operating Proforma

		Actual	Market
Gross Scheduled Income		\$141,600	\$153,600
Less: Vacancy Factor	2.0%	\$2,832	\$3,072
Gross Operating Income		\$138,768	\$150,528
Less: Expenses	28%	\$39,175	\$39,175
Net Operating Income		\$99,593	\$111,353
Less: 1st TD Payments		(\$100,724)	(\$100,724)
Pre-Tax Cash Flow		-\$1,131	\$10,629
Cash On Cash Return		-0.1%	1.1%
Principal Reduction		\$17,192	\$17,192
Total Potential Return (End of Year One)		1.69%	2.9%





## Income Detail

# Units	Type	Rent	Total
Estimated Actual Average Rents 2025-26			
1	3B/2Ba	\$5,800	\$5,800
1	1Br/1Ba	\$3,200	\$3,200
1	1Br/1Ba	\$2,800	\$2,800
4	Carport		
Total Monthly Income			\$11,800

Estimated Market Rents			
1	3B/2Ba	\$5,800	\$5,800
1	1Br/1Ba	\$3,200	\$3,200
1	1Br/1Ba	\$3,000	\$3,000
4	Carport	\$200	\$800
Total Monthly Income			\$12,800

## Estimated Annual Operating Expenses

Water & Sewer	\$2,340
Landscaping	\$1,200
Trash Removal	\$750
Pest Control	\$480
Maintenance & Reserves	\$2,000
Miscellaneous	\$500
Insurance	\$3,000
Taxes	\$28,905
Total Annual Operating Expenses (estimated):	\$39,175



## Financing Summary

### Financing Summary

Downpayment: \$950,000

40%

Interest Rate: 6.000%

Amortized over: 30

Proposed Loan Amount: \$1,400,000

Debt Coverage Ratio:

Current: 0.99

Market: 1.11



## Sales Comparables



5590 Shasta Lane

City/State	La Mesa, CA
Zip	91942
Year Built	1954
Beds	5
Baths	4
SqFt	2,793
Units	3
Property Type	Multifamily
List Price	\$2,350,000
Sold Price	N/A
COE Date	N/A
Monthly Rent	\$11,800
CAP Rate	4.23%
Notes	1 x 3B/2Ba, 2 x 1Br/1Ba, Development Potential



4955 Baja Ct

City/State	San Diego, CA
Zip	92115
Year Built	1960
Beds	13 (House + 2 ADUs)
Baths	6
SqFt	3,103
Units	3
Property Type	Detached
List Price	\$2,450,000
Sold Price	\$2,400,000
COE Date	8/29/2025
Monthly Rent	\$16,100
CAP Rate	5.60%
Notes	6bd/3ba house + 5bd/2ba ADU + 2bd/1ba ADU; Turnkey student rental



## Sales Comparables



6246-50 Rose St

City/State	San Diego, CA
Zip	92115
Year Built	1952
Beds	13 (6 + 5 + 2)
Baths	7
SqFt	~3,104
Units	3
Property Type	Multi-Unit
List Price	\$2,200,000
Sold Price	\$2,195,000
COE Date	8/28/2025
Monthly Rent	\$14,400
CAP Rate	~5.0%
Notes	Main house \$6,400/mo, ADU (5bd/2ba) \$5,600/mo, ADU affordable \$2,400/mo



5348 Redding Rd

City/State	San Diego, CA
Zip	92115
Year Built	1983
Beds	10 (6 + 4 ADU)
Baths	5
SqFt	2,055
Units	2
Property Type	Detached
List Price	\$2,050,000
Sold Price	\$2,050,000
COE Date	11/25/2024
Monthly Rent	\$14,300
CAP Rate	~5.0%
Notes	Main house \$8,500/mo, ADU \$5,800/mo

## Sales Comparables Summary

Address	City/State	Zip	Year Built	Beds	Baths	SqFt	Units	Property Type	List Price	Sold Price	COE Date	Monthly Rent	CAP Rate
5590 Shasta Lane	La Mesa, CA	91942	1954	5	4	2,793	3	Multifamily	\$2,350,000	N/A	N/A	\$11,800	4.23%
6246-50 Rose St	San Diego, CA	92115	1952	13 (6 + 5 + 2)	7	~3,104	3	Multi-Unit	\$2,200,000	\$2,195,000	8/28/2025	\$14,400	~5.0%
5348 Redding Rd	San Diego, CA	92115	1983	10 (6 + 4 ADU)	5	2,055	2	Detached	\$2,050,000	\$2,050,000	11/25/2024	\$14,300	~5.0%
4955 Baja Ct	San Diego, CA	92115	1960	13 (House + 2 ADUs)	6	3,103	3	Detached	\$2,450,000	\$2,400,000	8/29/2025	\$16,100	5.60%




**5590 Shasta Lane**

 Units **3** List Price **\$2,350,000**  
Monthly Rent **\$11,800** CAP Rate **4.23%**



**5040 54th St**

 Units **2** List Price **\$2,050,000**  
Monthly Rent **\$14,300** CAP Rate **~5.0%**

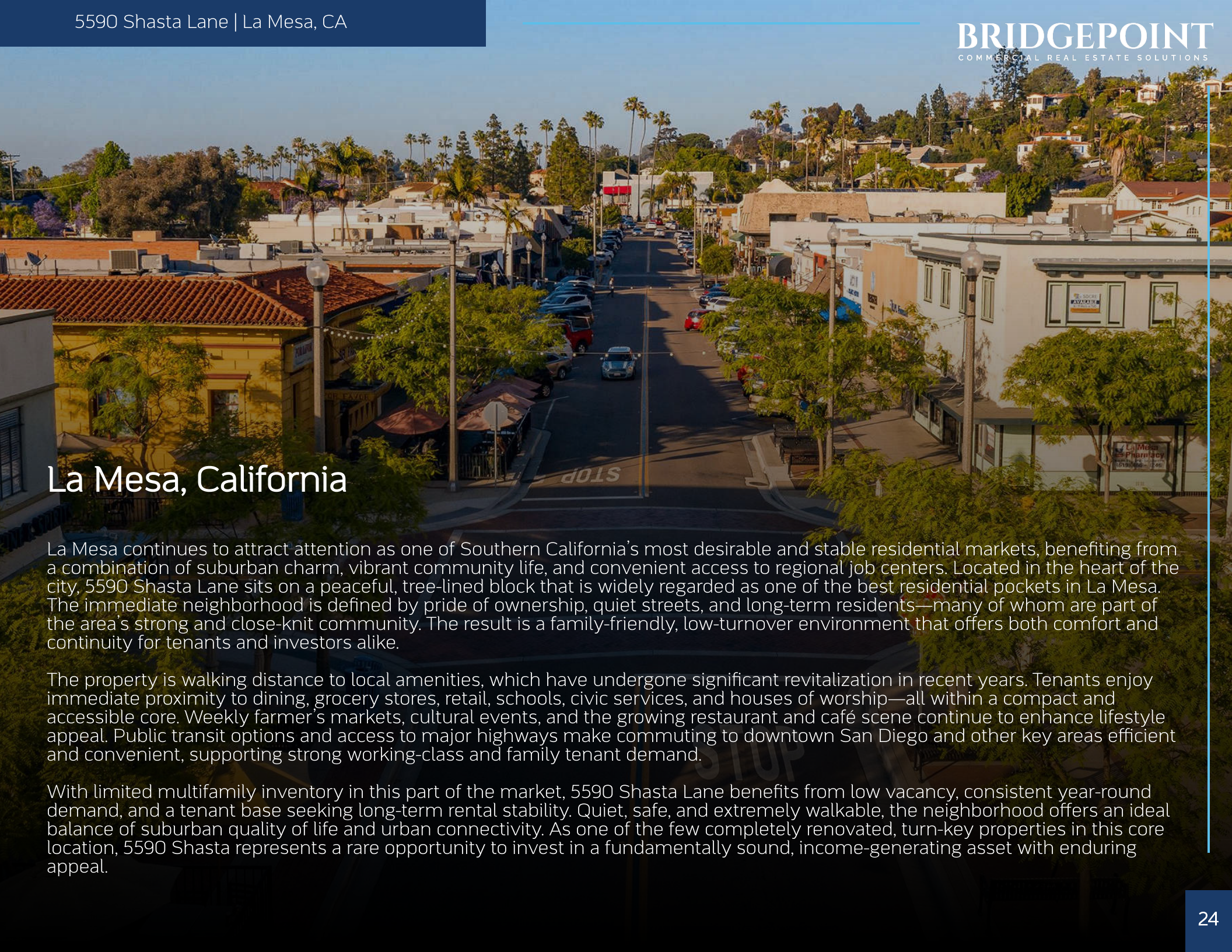
**4955 Baja Ct**

 Units **3** List Price **\$2,450,000**  
Monthly Rent **\$16,100** CAP Rate **5.60%**

**6246-50 Rose St**

 Units **3** List Price **\$2,200,000**  
Monthly Rent **\$14,400** CAP Rate **~5.0%**





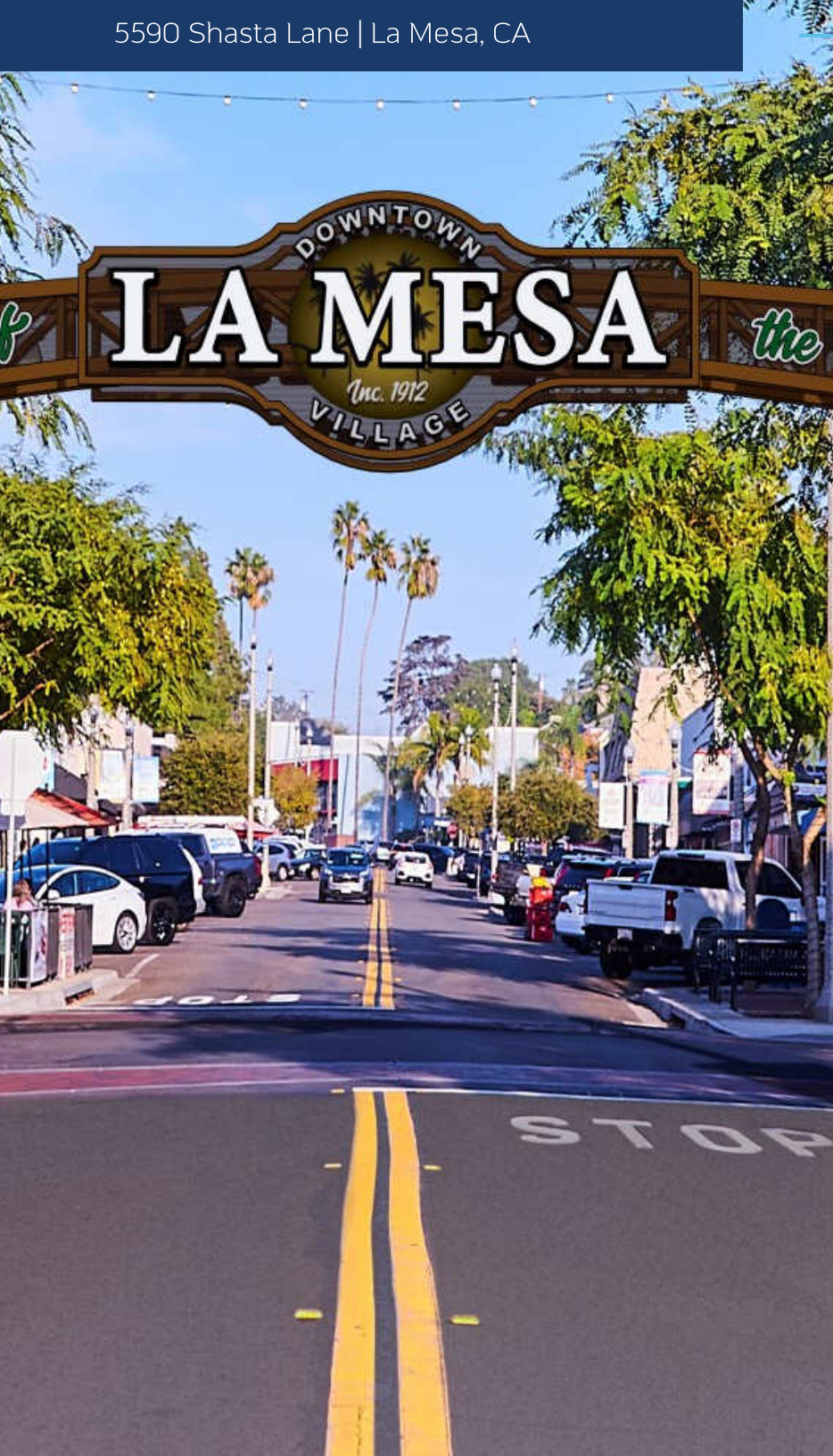
## La Mesa, California

La Mesa continues to attract attention as one of Southern California's most desirable and stable residential markets, benefiting from a combination of suburban charm, vibrant community life, and convenient access to regional job centers. Located in the heart of the city, 5590 Shasta Lane sits on a peaceful, tree-lined block that is widely regarded as one of the best residential pockets in La Mesa. The immediate neighborhood is defined by pride of ownership, quiet streets, and long-term residents—many of whom are part of the area's strong and close-knit community. The result is a family-friendly, low-turnover environment that offers both comfort and continuity for tenants and investors alike.

The property is walking distance to local amenities, which have undergone significant revitalization in recent years. Tenants enjoy immediate proximity to dining, grocery stores, retail, schools, civic services, and houses of worship—all within a compact and accessible core. Weekly farmer's markets, cultural events, and the growing restaurant and café scene continue to enhance lifestyle appeal. Public transit options and access to major highways make commuting to downtown San Diego and other key areas efficient and convenient, supporting strong working-class and family tenant demand.

With limited multifamily inventory in this part of the market, 5590 Shasta Lane benefits from low vacancy, consistent year-round demand, and a tenant base seeking long-term rental stability. Quiet, safe, and extremely walkable, the neighborhood offers an ideal balance of suburban quality of life and urban connectivity. As one of the few completely renovated, turn-key properties in this core location, 5590 Shasta represents a rare opportunity to invest in a fundamentally sound, income-generating asset with enduring appeal.





## Market Insights

### La Mesa: Suburban Living with Urban Access

Just 9 miles from downtown San Diego, La Mesa offers a quiet lifestyle with easy access to major employers like Sharp Grossmont Hospital and Grossmont College.



### High Rental Demand from Local Employers

Proximity to Sharp Grossmont Hospital, SDSU, and Sycuan Casino ensures strong rental demand, with vacancy rates under 3%.



### Limited Supply, Rising Rents

Zoning restrictions and limited land drive rising rents, with a 14% increase over the past 5 years, especially near La Mesa Village and Fletcher Parkway.



### Family-Friendly with Growing Population

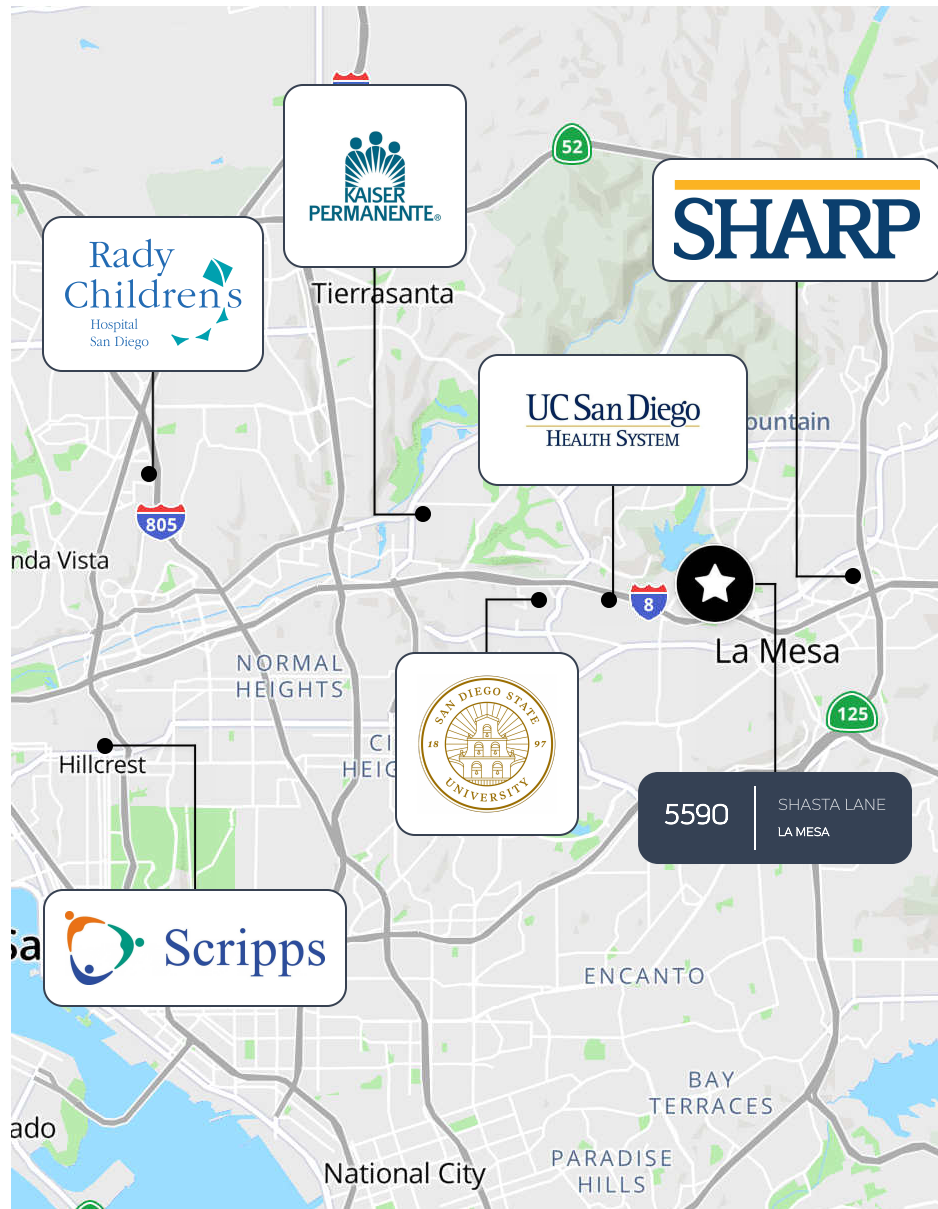
La Mesa's family-friendly vibe, top schools, and parks like Harry Griffen Park attract young professionals and families, supporting high demand for rental properties.

## Amenities Map





## Major Employers



The area surrounding 5590 Shasta Ln in La Mesa, CA is defined by a robust employment landscape anchored by major healthcare and education institutions. Key employers include San Diego State University, one of the region's largest academic and research centers with over 7,500 faculty and staff, alongside several leading medical facilities such as Rady Children's Hospital - San Diego, Sharp Grossmont Hospital, Kaiser Permanente Zion Medical Center, Scripps Mercy Hospital San Diego, and East Campus Medical Center at UC San Diego Health, each supporting thousands of healthcare jobs. This concentration of top-tier hospitals and a major university provides both industry diversity and employment stability, fostering ongoing demand for skilled professionals and supporting ancillary services. The property benefits from efficient transportation access via Interstate 8 and public transit links, facilitating convenient commutes for workers. The prevalence of well-established, recession-resilient employers positions the La Mesa area as a stable and attractive market for buyers and tenants seeking proximity to key job centers and sustained economic vitality.

Employer	Industry	Employees	Distance
San Diego State University	Education	6,890	3.6 mi
Rady Children's Hospital San Diego	Healthcare	5,711	9.3 mi
Sharp Grossmont Hospital	Healthcare	3,500	2.5 mi
Kaiser Permanente Zion Medical Center	Healthcare	2,500	5.2 mi
Scripps Mercy Hospital San Diego	Healthcare	2,500	9.6 mi
UC San Diego Health East Campus Medical Center	Healthcare	1,500	1.8 mi

# Educational Anchors

## Grossmont College

Located just minutes from the property, Grossmont College is a public community college that serves over 16,000 students. It offers a wide range of academic programs and is a key educational institution in East County, drawing students from across the region.

## San Diego State University (SDSU)

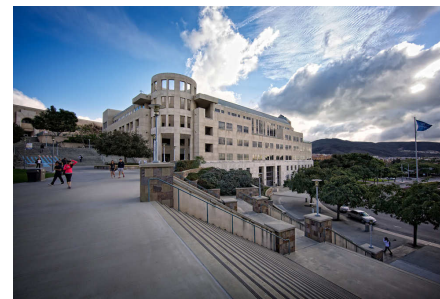
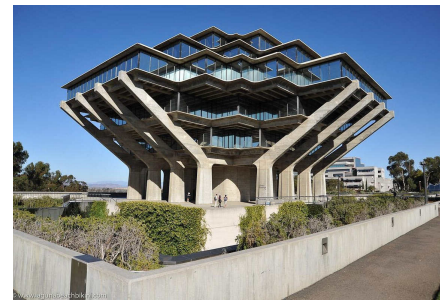
Just a short drive away, SDSU is one of the largest universities in California, with over 36,000 students. SDSU is a major educational and economic driver in the region, offering a broad range of undergraduate, graduate, and professional programs.

## University of California, San Diego (UCSD)

Located about 15 miles west of La Mesa, UCSD is a major research university with over 30,000 students. Known for its science, engineering, and medical programs, UCSD contributes to the region's intellectual and economic vitality, making it an important nearby educational institution.

## California State University, San Marcos (CSUSM)

Around 25 miles north of La Mesa, CSUSM is a public university offering undergraduate and graduate programs across a variety of disciplines. With a growing student body of around 7,000, CSUSM is an important regional educational anchor, particularly for those in North County.







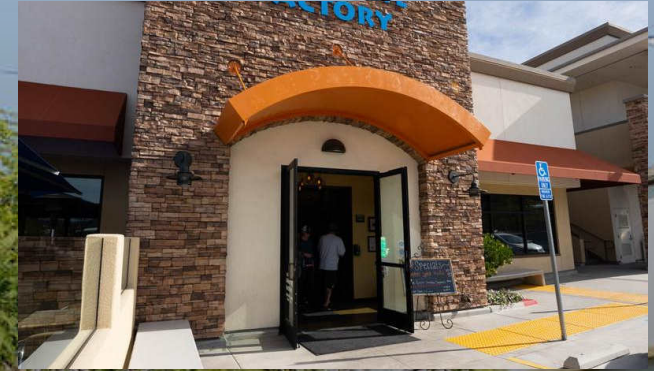
The Public House La Mesa

A cozy gastropub with craft beers and seasonal dishes, perfect for casual dining and weekend brunches.



Pacific Beach AleHouse

An Italian-American spot known for handmade pastas, pizzas, and classic comfort food in a casual setting.



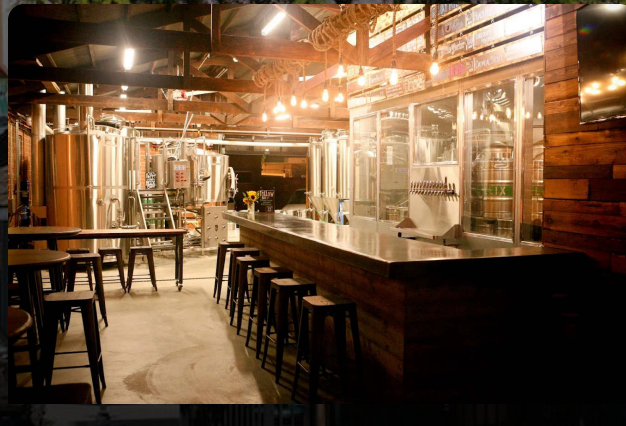
The Omelette Factory

A local favorite for breakfast and brunch, offering custom omelettes, pancakes, and fresh fruit.



The Blue Star Restaurant & Lounge

An American eatery serving steaks, seafood, and cocktails in a stylish but relaxed atmosphere.



The Turquoise Café & Wine Bar

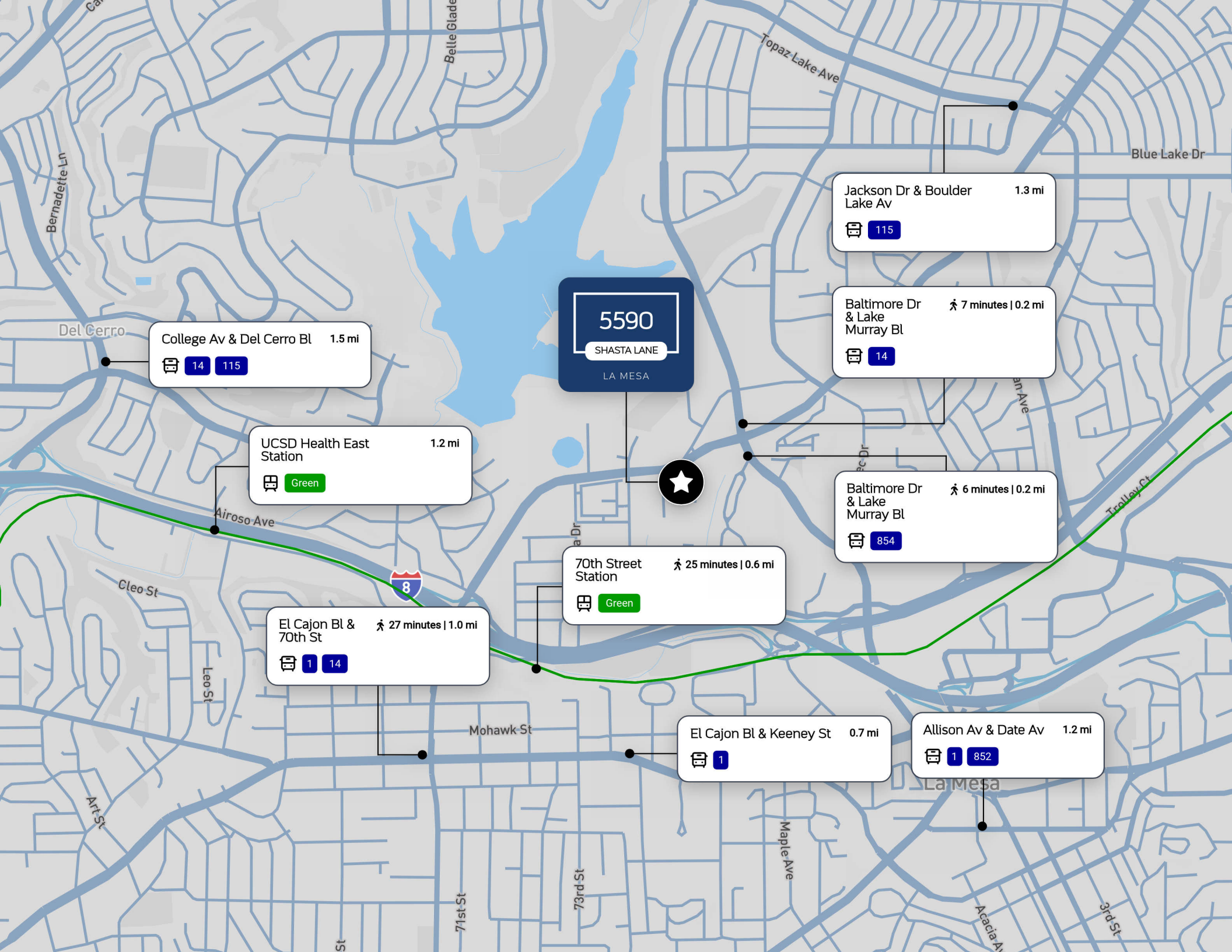
A local brewery offering craft beers paired with gourmet burgers, sandwiches, and appetizers.



La Mesa Wine Works

A cozy wine bar with local California wines and small plates, perfect for a relaxing evening.





5590  
SHASTA LANE  
LA MESA

College Av & Del Cerro Bl 1.5 mi  
14 115

UCSD Health East Station 1.2 mi  
Green

El Cajon Bl & 70th St 27 minutes | 1.0 mi  
1 14

70th Street Station 25 minutes | 0.6 mi  
Green

El Cajon Bl & Keeney St 0.7 mi  
1

Allison Av & Date Av 1.2 mi  
1 852

Jackson Dr & Boulder Lake Av 1.3 mi  
115

Baltimore Dr & Lake Murray Bl 7 minutes | 0.2 mi  
14

Baltimore Dr & Lake Murray Bl 6 minutes | 0.2 mi  
854

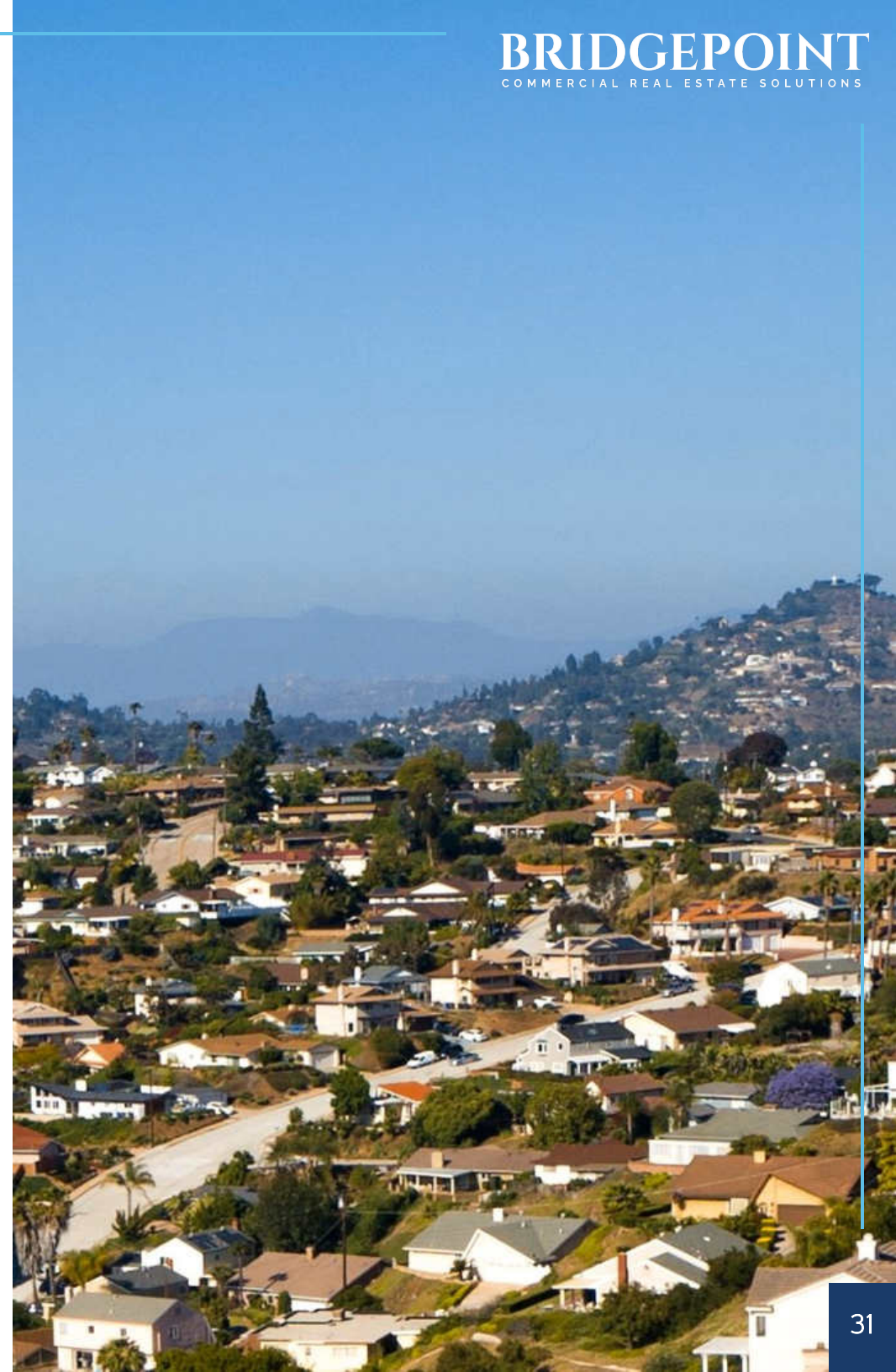


## Demographics

5590 Shasta Lane is located in the heart of La Mesa, CA, offering easy access to vibrant residential, commercial, and recreational amenities. Within a 1-mile radius, the area boasts a highly desirable neighborhood with a median household income of \$85,000 and projected rent growth of 2.5% annually. The surrounding 3- and 5-mile zones span diverse communities, contributing to a large renter pool, competitive rents, and increasing incomes across the region.

These factors combine to create a sustained demand for multifamily housing, positioning 5590 Shasta Lane as an attractive, long-term investment in a fundamentally strong market.

Demographics	1 Mile	3 Miles	5 Miles
<b>Population &amp; Growth</b>			
Current Total Population	18,533	125,477	473,328
Current Population Density (per sq mi)	5,902	4,437	6,097
Projected 5-Year Population	18,749	126,920	478,785
Projected Population Density	5,971	4,488	6,167
<b>Households</b>			
Current Households	9,988	49,812	163,095
Projected 5-Year Households	8,080	50,390	165,000
<b>Income</b>			
Current Median HH Income	\$81,262	\$84,337	\$86,868
Current Avg. HH Income	\$105,722	\$109,808	\$115,234
Projected 5-Year Median HH Income	\$84,400	\$89,500	\$100,000
<b>2020 Median Rent</b>			
Current Median Rent	\$1,850	\$1,900	\$1,950
Projected 5-Year Median Rent	\$2,495	\$2,495	\$2,950





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