



1091 Calla Ave

IMPERIAL BEACH, CA 91932





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The Asset

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The Offering

1091 Calla Avenue, Imperial Beach, CA



1091 Calla Avenue is a sixteen (16) unit apartment building well-located in Imperial Beach which is one of San Diego county's thriving beach communities with further growth and gentrification on the horizon. This well-maintained property is comprised of four (4) 2 Bedroom/ 1.5 Bathroom two-story townhome style units, eight (8) 2 Bedroom/1 Bathroom units, and four (4) 1 Bedroom/1 Bathroom units. This community is in an excellent location within Imperial Beach, just a short distance from the Pacific Ocean,

the popular Imperial Beach Pier, the US Navy's Silver Strand Special Operations Training Center, several new eateries, local parks, and so much more. The property consists of 13,468 square feet of structure built in 1978 and situated on a 22,216 square foot corner lot with 25 parking spaces. There is additional income from RUBS/submetering and laundry facilities

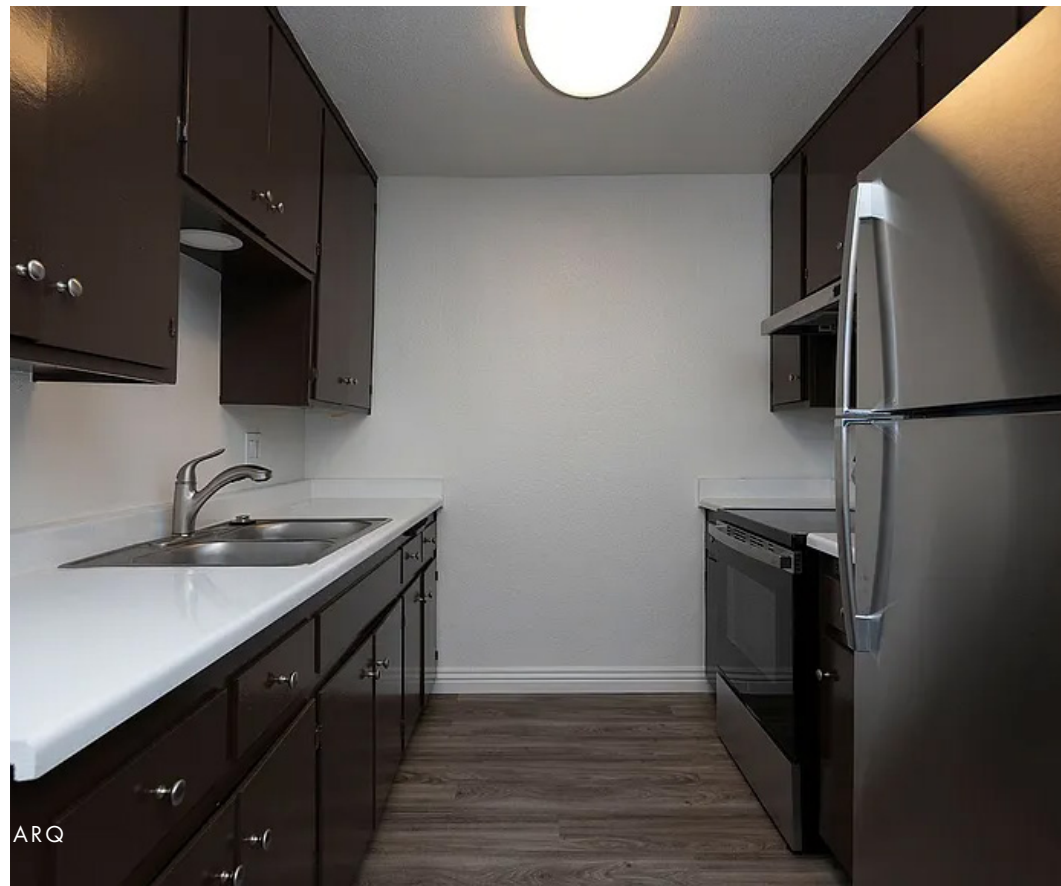






NORTHMARQ





LOCATION DESCRIPTION

Imperial Beach Overview

Imperial Beach is the southernmost coastal submarket in San Diego County and boasts 3.5 miles of beaches popular for surfing, swimming and spots such as Pier Portwood Plaza and Dunes Park. The Imperial Beach Pier, restaurants, breweries and new retail shops are available near the coast. This submarket is located south of Coronado Island and connected by the Strand. Major Military bases such as North Island Coronado, the Imperial Beach Naval Helicopter Airfield and the new \$1 Billion Navy SEAL training facility are all within close proximity. Imperial Beach is a growing beach community with little recent new development leading to limited housing options and room to grow rents and value.

Imperial Beach is a residential beach city in San Diego County, California, with a population of 26,324 at the 2010 census. The city is the southernmost beach city in Southern California and the West Coast of the United States. It is in the South Bay area of San Diego County, 14.1 miles south of downtown San Diego and 5 miles northwest of downtown Tijuana, Mexico.

Imperial Beach is located in San Diego County, the fifth most-populous county in the United States and part of the San Diego Metropolitan Area, the 17th largest metropolitan area in the United States with over 3 million people. It is also part of the San Diego – Tijuana metropolitan area, the largest bi-national metropolitan area shared between the United States and Mexico with over 5 million people. The city has a warm semi-arid climate, with summer temperatures often in the upper 70s and winter temperatures in the 60s. Because of the comfortable year-round temperatures many homes in Imperial Beach are built without air conditioning. Imperial Beach often remains 10 degrees cooler than inland areas of San Diego County in the summer, and 10 degrees warmer in the winter.

The city is mostly or partly sunny 323 days of the year, with the wettest months in winter. The Farmer's Almanac consistently ranks the area within the Top 10 Best Weather Cities in America. The Scripps Institution of Oceanography operates a weather reporting station at the middle of the Imperial Beach Pier for sky condition, temperature, humidity, pressure, wind and water temperature data.

Imperial Beach's multifamily market is characterized by smaller-scale properties, limited new supply, and coastal demand supported by relative affordability compared to other San Diego beach markets. Renters are drawn by the area's laid-back beach lifestyle, proximity to military employment, and long-term appeal as a value-oriented coastal submarket.



73K

RENTER-OCCUPIED HOUSING
UNITS WITHIN 5 MILES



\$1.1M

MEDIAN HOUSING UNIT
VALUE WITHIN 2 MILES

GETTING TO PACIFIC BEACH

Easy access to Interstate 5

Roughly 25–30 minutes to downtown SD (traffic dependent)

Close to Naval Base San Diego and Naval Outlying Landing Field

Bike-friendly, especially along the Strand and beachfront



61.8K

HOUSEHOLDS
WITHIN 3 MILES



\$79K

MEDIAN HOUSEHOLD
INCOME WITHIN 2 MILES



4.9%*

CITY UNEMPLOYMENT RATE
*PRELIMINARY FOR DECEMBER 2025





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Financial Analysis

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UNITS	ADDRESS	CITY	ZIP
16	1091 Calla Avenue	Imperial Beach	91932

PRICE	GRM	MARKET	CAP RATE	MARKET	\$/UNIT
\$5,950,000	14.1	12.1	3.97%	5.08%	\$371,875

\$/SF (APPROX.)	GROSS SF (APPROX)	PARCEL SIZE (APPROX.)	YEAR BUILT (APPROX.)
\$441.79	13,468	22,216	1978

INCOME DETAIL				
# UNITS	TYPE	RENT	TOTAL	NOTES
Estimated Actual Average Rents				
4	2BR/1.5BA	\$2,267	\$9,068	townhouses
8	2BR/1BA	\$2,268	\$18,144	
4	1BR/1BA	\$1,895	\$7,580	
Other Income			\$433	
Total Monthly Income			\$35,225	

Estimated Market Rents				
# UNITS	TYPE	RENT	TOTAL	NOTES
4	2BR/1.5BA	\$2,695	\$10,780	townhouses
8	2BR/1BA	\$2,595	\$20,760	
4	1BR/1BA	\$2,095	\$8,380	
Other Income			\$1,000	
Total Monthly Income			\$40,920	

ESTIMATED ANNUAL OPERATING EXPENSES			
Advertising	\$665	Management (Off Site)	\$16,908
Turnover	\$0	Management (On Site)	\$22,691
Gas & Electric	\$5,350	Licenses & Fees	\$0
Water & Sewer	\$12,142	Miscellaneous	\$0
Landscaping	\$6,000	Reserves	\$0
Trash Removal	\$6,260	Sewer Assessment	\$9,983
Pest Control	\$1,780	Insurance	\$8,465
Maintenance	\$16,711	Taxes	\$67,119

Total Annual Operating Expenses (estimated): \$174,074

Expenses Per: Unit \$10,880
% of Actual GSI 41%

ESTIMATED ANNUAL OPERATING PROFORMA

	Actual	Market
Gross Scheduled Income	\$422,700	\$491,040
Less: Vacancy Factor 3%	\$12,681	\$14,731
Gross Operating Income	\$410,019	\$476,309
Less: Expenses 41%	\$174,074	\$174,074
Net Operating Income	\$235,945	\$302,235
Less: 1st TD Payments	(\$187,327)	(\$187,327)
Pre-Tax Cash Flow	\$48,618	\$114,908
Cash On Cash Return	1.5%	3.5%
Principal Reduction	\$34,412	\$34,412
Total Potential Return (End of Year One)	3%	5%

FINANCING SUMMARY

Downpayment:	\$3,275,000
	55%
Interest Rate:	5.750%
Amortized over:	30
	Years
Proposed Loan Amount:	\$2,675,000
Debt Coverage Ratio:	
Current:	1.26
Market:	1.61





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*Market
Comparables*

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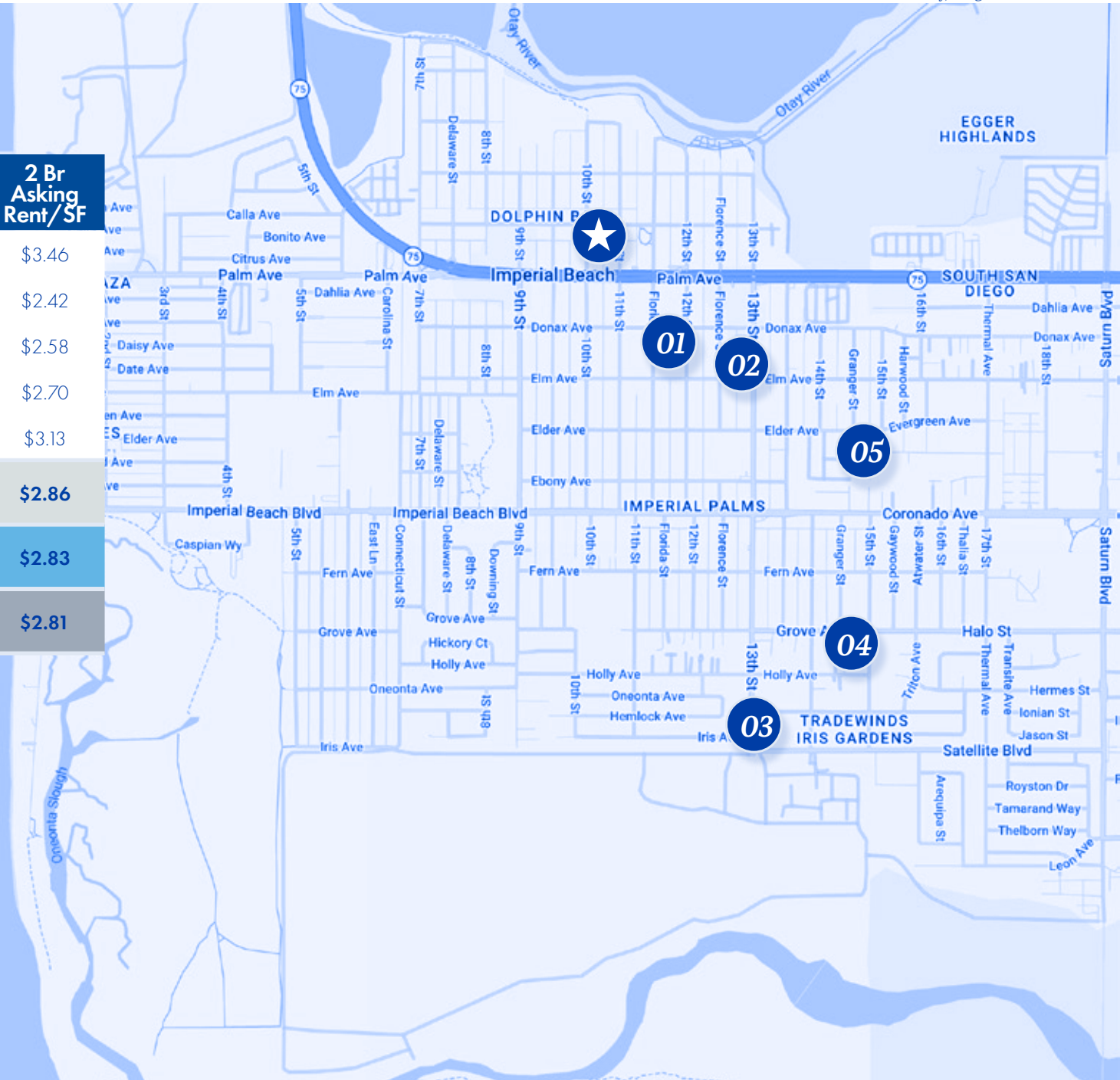
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Rent Comparables

#	Property Name	Total Units	Year Built	Occ. %	Avg Unit SF	Avg Asking/Unit	Avg Asking/SF	Total 1 Br Units	1 Br Avg SF	1 Br Asking Rent/Unit	1 Br Asking Rent/SF
1	SUNNYSIDE	16	1988	94%	772	\$2,751	\$3.56	2	470	\$2,257	\$4.80
2	IMPERIAL BEACH PALMS	33	1972	94%	694	\$1,963	\$2.82	21	630	\$1,821	\$2.97
3	CENTURY ARMS	28	1977	-	761	\$2,067	\$2.71	11	625	\$1,869	\$2.99
4	DEL CORONADO VILLAS	44	1973	95%	781	\$2,159	\$2.76	26	700	\$1,973	\$2.82
5	MAR AT GROVE	40	1987	-	858	\$2,699	\$3.14	1	600	\$2,207	\$3.68
AVERAGE		32	1979	94%	773	\$2,328	\$3	12	605	\$2,025	\$3.45
SUBJECT MARKET		16	1978	94%	800	\$2,005	\$2.83	4	-	\$1,233	-
SUBJECT IN-PLACE		16	1978	94%	800	\$1,990	\$2.81	4	-	\$1,233	-



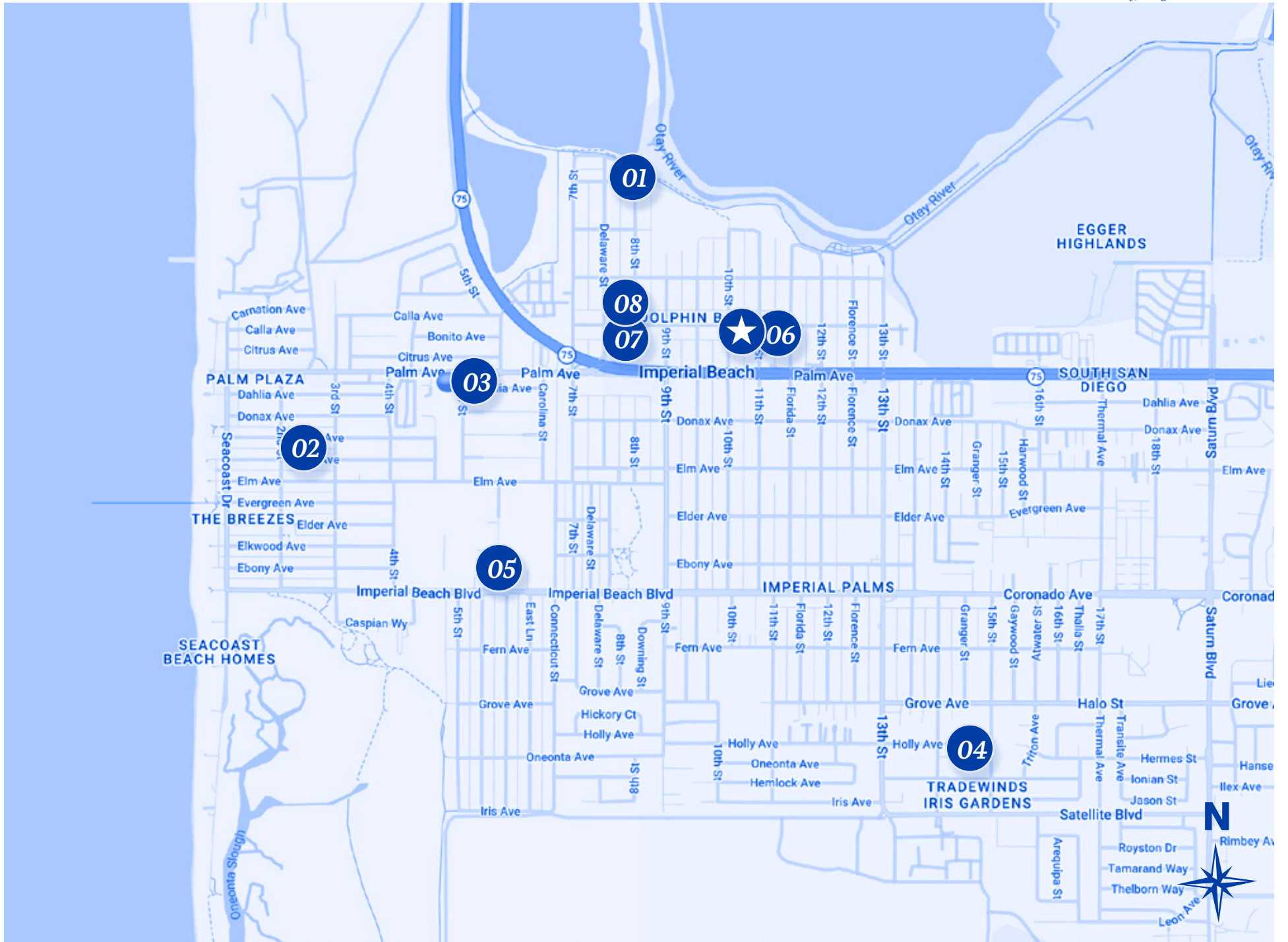
Total 2 Br Units	2 Br Avg SF	2 Br Asking Rent/Unit	2 Br Asking Rent/SF
14	816	\$2,821	\$3.46
12	950	\$2,212	\$2.42
17	850	\$2,195	\$2.58
18	900	\$2,428	\$2.70
33	850	\$2,657	\$3.13
19	873	\$2,463	\$2.86
12	800	\$2,263	\$2.83
12	800	\$2,246	\$2.81



Sales Comparables

#	Property Name	Property City	Year Built	Units	Avg Unit SF	Sale Date	Sale Price	Cap Rate	Price Per Unit	Price Per SF
1	786 BASSWOOD AVE	IMPERIAL BEACH	1973	8	-	6/20/2025	\$3,400,000	5.00%	\$425,000	\$535
2	258 DATE AVE	IMPERIAL BEACH	1989	9	993	9/16/2025	\$3,325,000	5.01%	\$369,444	\$371
3	481 PALM AVE	IMPERIAL BEACH	1989	10	720	10/27/2025	\$3,600,000	5.14%	\$360,000	\$500
4	1443-1447 HOLLY AVE	IMPERIAL BEACH	1962	7	740	4/24/2024	\$2,375,000	5.08%	\$339,286	\$516
5	580-592 8TH ST	IMPERIAL BEACH	1988	7	927	9/13/2025	\$2,175,000	4.50%	\$310,714	\$362
6	619 11TH ST	IMPERIAL BEACH	1973	8	-	5/23/2025	\$2,275,000	4.58%	\$284,375	\$451
7	789 CALLA AVE	IMPERIAL BEACH	1973	12	-	12/23/2025	\$3,200,000	4.40%	\$266,667	\$351
8	784 CALLA AVE	IMPERIAL BEACH	1963	7	-	10/20/2025	\$1,700,000	4.27%	\$242,857	\$324
Averages			1976	9	845		\$2,756,250	4.75%	\$324,793	\$426







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