



# VOLTAIRE STREET COTTAGES

4865-71 VOLTAIRE STREET / SAN DIEGO, CA 92107



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## VOLTAIRE STREET COTTAGES



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### Contents

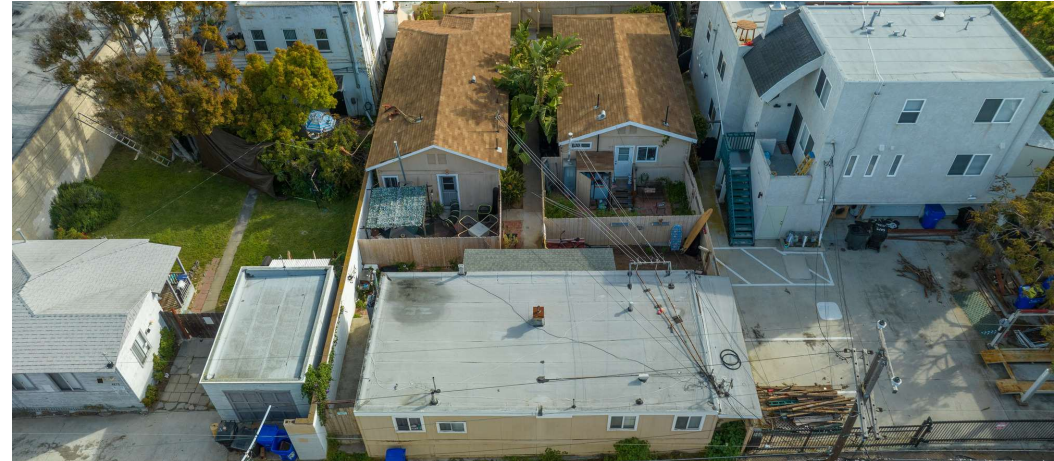
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# I | PROPERTY INFORMATION

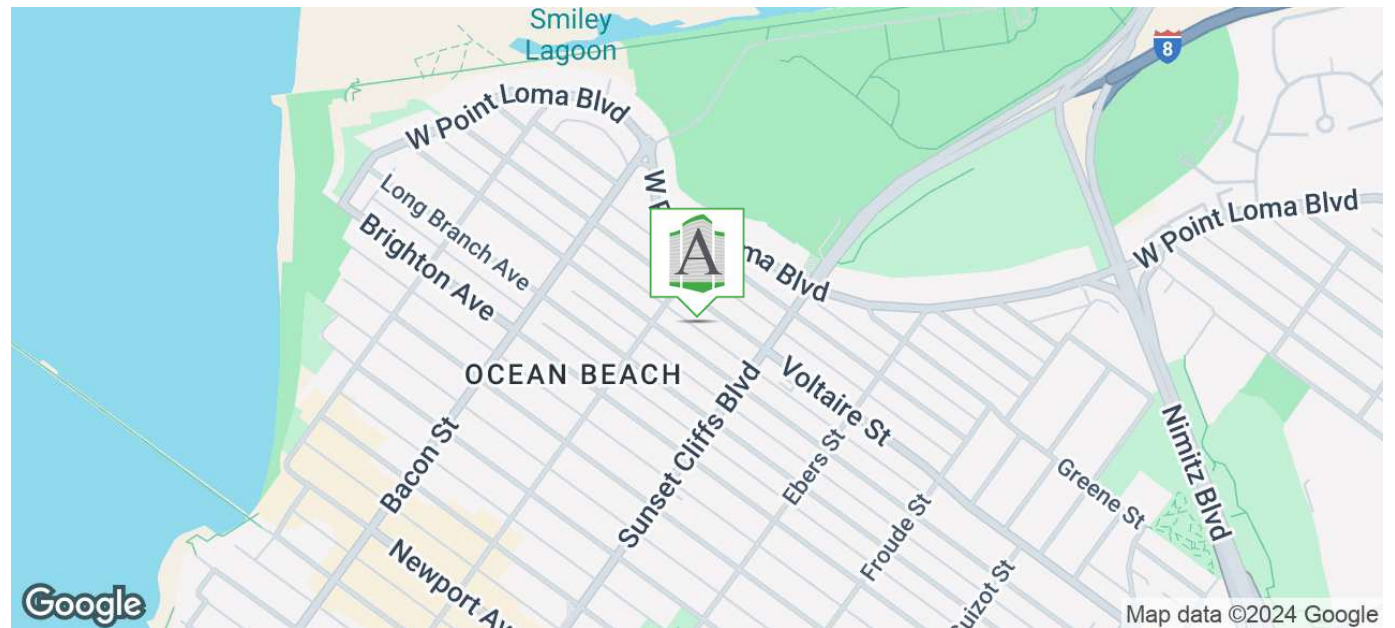
# EXECUTIVE SUMMARY

## VOLTAIRE STREET COTTAGES



### OFFERING SUMMARY

Sale Price:	\$2,050,000
Number Of Units:	4
Price / Unit:	\$512,500
Price / SF:	\$940.37
Cap Rate:	2.86%
Building Size:	2,180 SF
Lot Size:	4,259 SF
Year Built:	1970
Market:	Ocean Beach



# INVESTMENT OVERVIEW

## VOLTAIRE STREET COTTAGES



### PROPERTY OVERVIEW

ACRE proudly presents the Voltaire Street Cottages, a rare coastal opportunity located just blocks from the sand in the Ocean Beach neighborhood of San Diego. This four-unit property consists of two 2 bed/ 1 bath cottages and a duplex featuring two 1 bed/ 1 bath units all situated on a 4,259 square-foot lot zoned CC-4-2. The zoning allows for mixed-use and higher-density development, offering flexibility for future expansion.

The property features private yards, gated ingress and egress, and a prime location near entertainment, shopping and restaurants. The seller has completed ADU feasibility studies, outlining options to add 1 to 10 additional units and is actively working on obtaining permits to add a 1 bed/ 1 bath ADU. Additionally, an attractive seller-financing opportunity is available, providing even greater flexibility for buyers.

With its ideal location, substantial development potential, and seller financing option, the Voltaire Street Cottages represents an exceptional investment in one of San Diego's most desirable coastal communities. Contact Chris Sarver at 619.316.5036 for more details.

# INVESTMENT HIGHLIGHTS

## VOLTAIRE STREET COTTAGES



### PROPERTY HIGHLIGHTS

- Attractive Seller Financing Available
- Excellent Unit Mix of Two 2 Bed/1 Bath Cottages and Two 1 Bed/ 1 Bath Units
- Seller in Permit Process to Add a 1 Bed/ 1 Bath ADU
- Blocks to Ocean and Steps to Entertainment, Shops & Restaurants
- Upside in Rental Income or Convert to Vacation Rentals
- CC-4-2 Zoning - Opportunity to Build More Units or a Mixed-Use Project
- ADU Feasibility Study Completed, Options to Build 1-10 Additional Units



# PROPERTY PHOTOS

VOLTAIRE STREET COTTAGES





# II | PROPERTY DESCRIPTION



# PROPERTY DETAILS

## VOLTAIRE STREET COTTAGES



### SALE PRICE

\$2,050,000

### LOCATION INFORMATION

<b>BUILDING NAME</b>	Voltaire Street Cottages
<b>STREET ADDRESS</b>	4865-71 Voltaire Street
<b>CITY, STATE, ZIP</b>	San Diego, CA 92107
<b>COUNTY</b>	San Diego
<b>MARKET</b>	Ocean Beach

### BUILDING INFORMATION

<b>BUILDING SIZE</b>	2,180 SF
<b>NOI</b>	\$58,589.68
<b>CAP RATE</b>	2.86
<b>OCCUPANCY %</b>	100.0%
<b>NUMBER OF FLOORS</b>	1
<b>YEAR BUILT</b>	1970
<b>NUMBER OF BUILDINGS</b>	3

### PROPERTY INFORMATION

<b>PROPERTY TYPE</b>	Multifamily
<b>PROPERTY SUBTYPE</b>	Low-Rise/Garden
<b>ZONING</b>	CC-4-2
<b>LOT SIZE</b>	4,259 SF
<b>APN #</b>	448-333-21-00
<b>POWER</b>	Yes

### PARKING & TRANSPORTATION

<b>STREET PARKING</b>	Yes
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### UTILITIES & AMENITIES

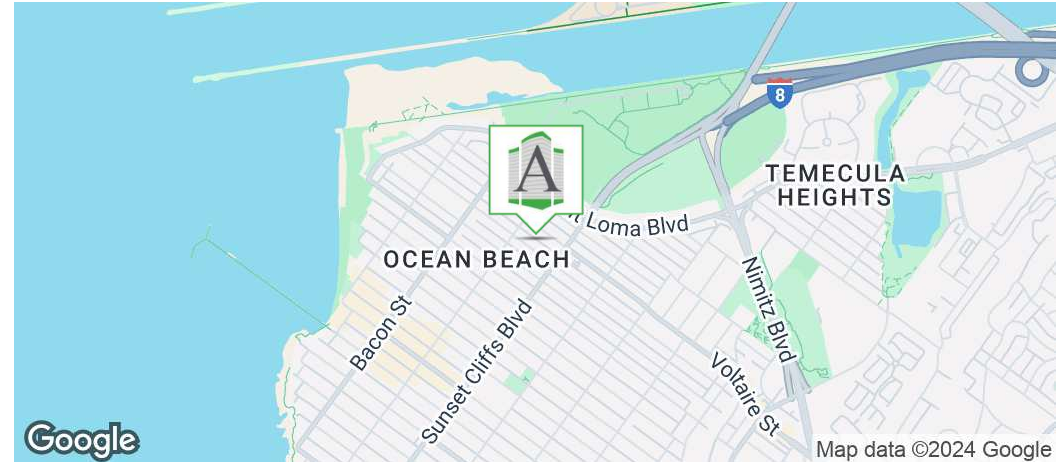
<b>GAS / PROPANE</b>	Yes
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# III | LOCATION INFORMATION

# LOCATION OVERVIEW

## VOLTAIRE STREET COTTAGES



### LOCATION OVERVIEW

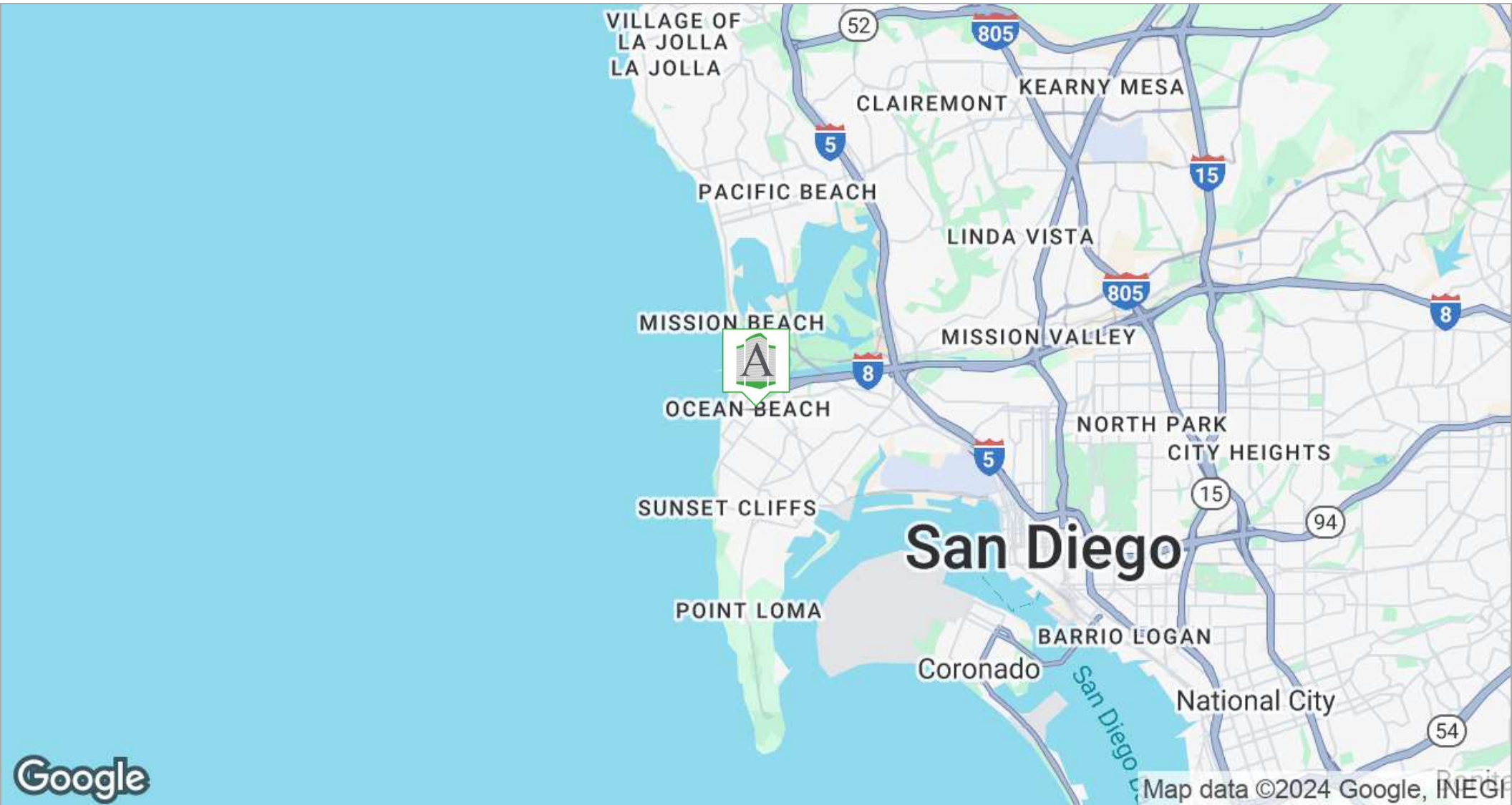
Ocean Beach is a quaint beach community located in Central San Diego known for its beautiful beaches and thriving restaurant and entertainment scene. Ocean Beach lies on the Pacific Ocean at the estuary of the San Diego River, at the western terminus of Interstate 8. Located about 7 miles (11 km) northwest of Downtown San Diego, it sits south of Mission Bay and Mission Beach and directly north of Point Loma. The O.B. community planning area comprises about 1 square mile (742 acres), bounded on the north by the San Diego River, on the west by the Pacific Ocean, on the east by Froude St., Seaside St. and West Point Loma Boulevard, and on the south by Adair Street.

### DEMOGRAPHICS

	0.3 MILES	0.5 MILES	1 MILE
Total Households	1,924	4,139	10,432
Total Population	3,533	7,810	20,847
Average HH Income	\$101,678	\$113,669	\$123,788

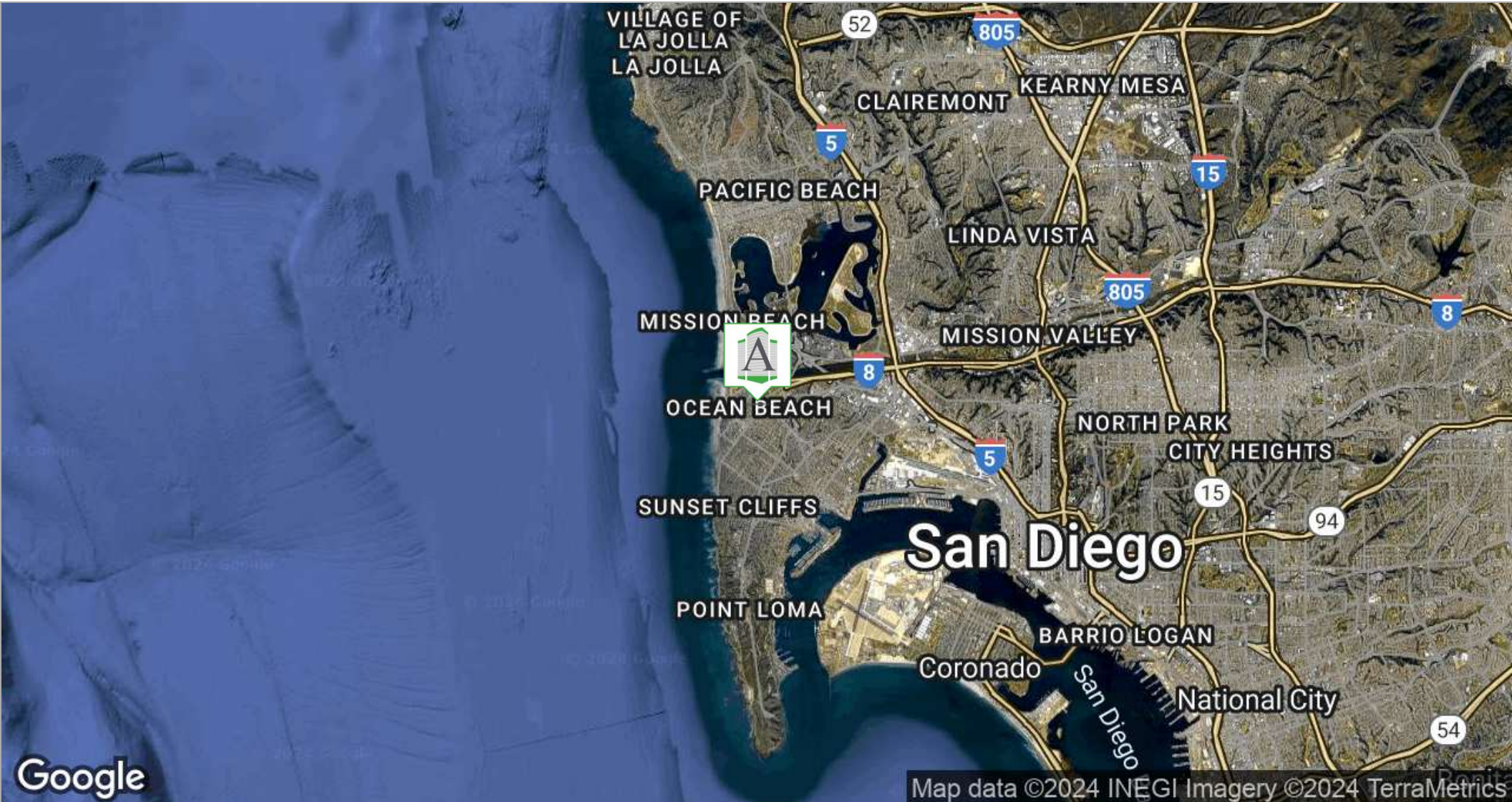
# REGIONAL MAP

VOLTAIRE STREET COTTAGES



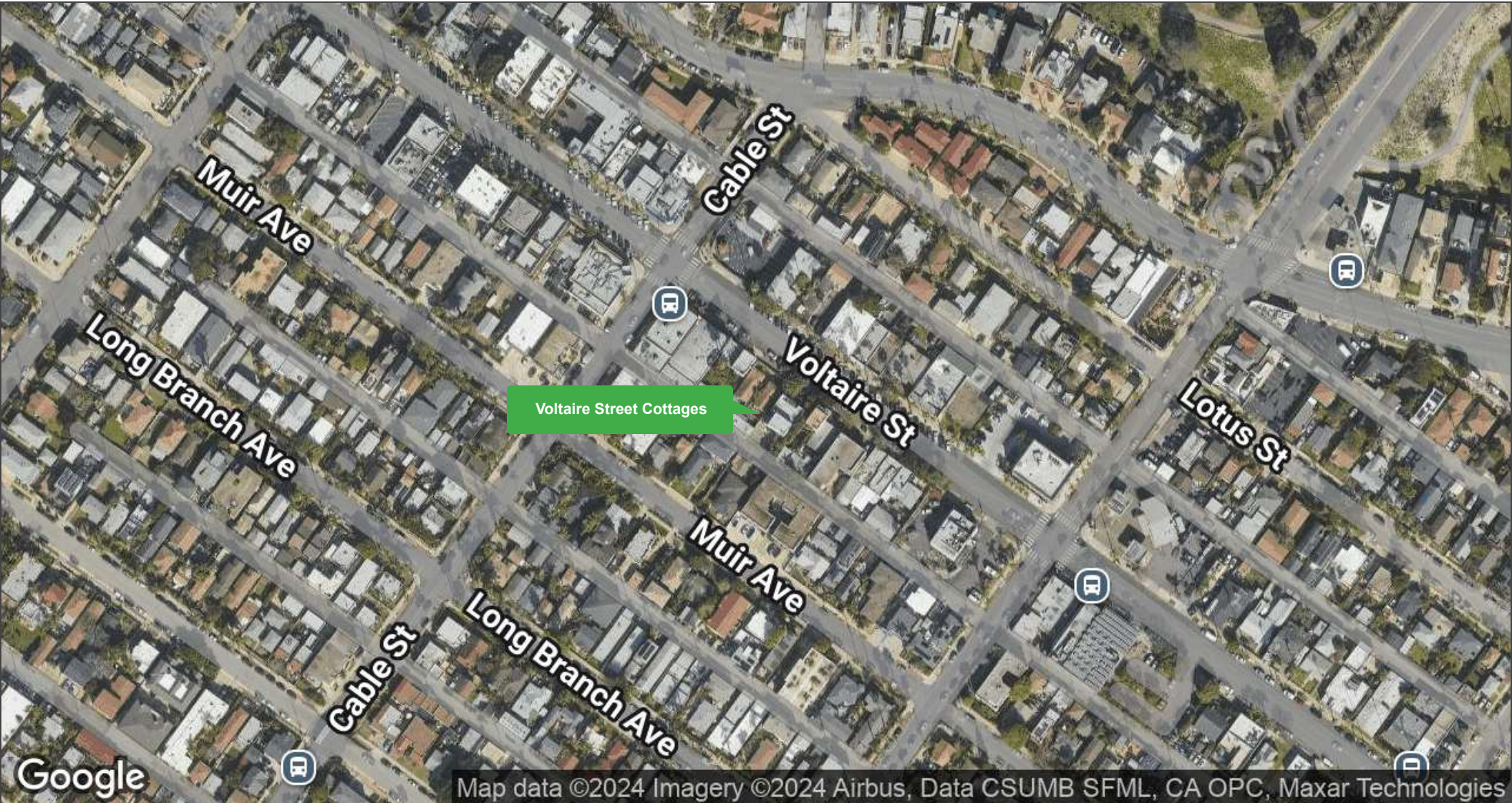
# LOCATION MAPS

VOLTAIRE STREET COTTAGES



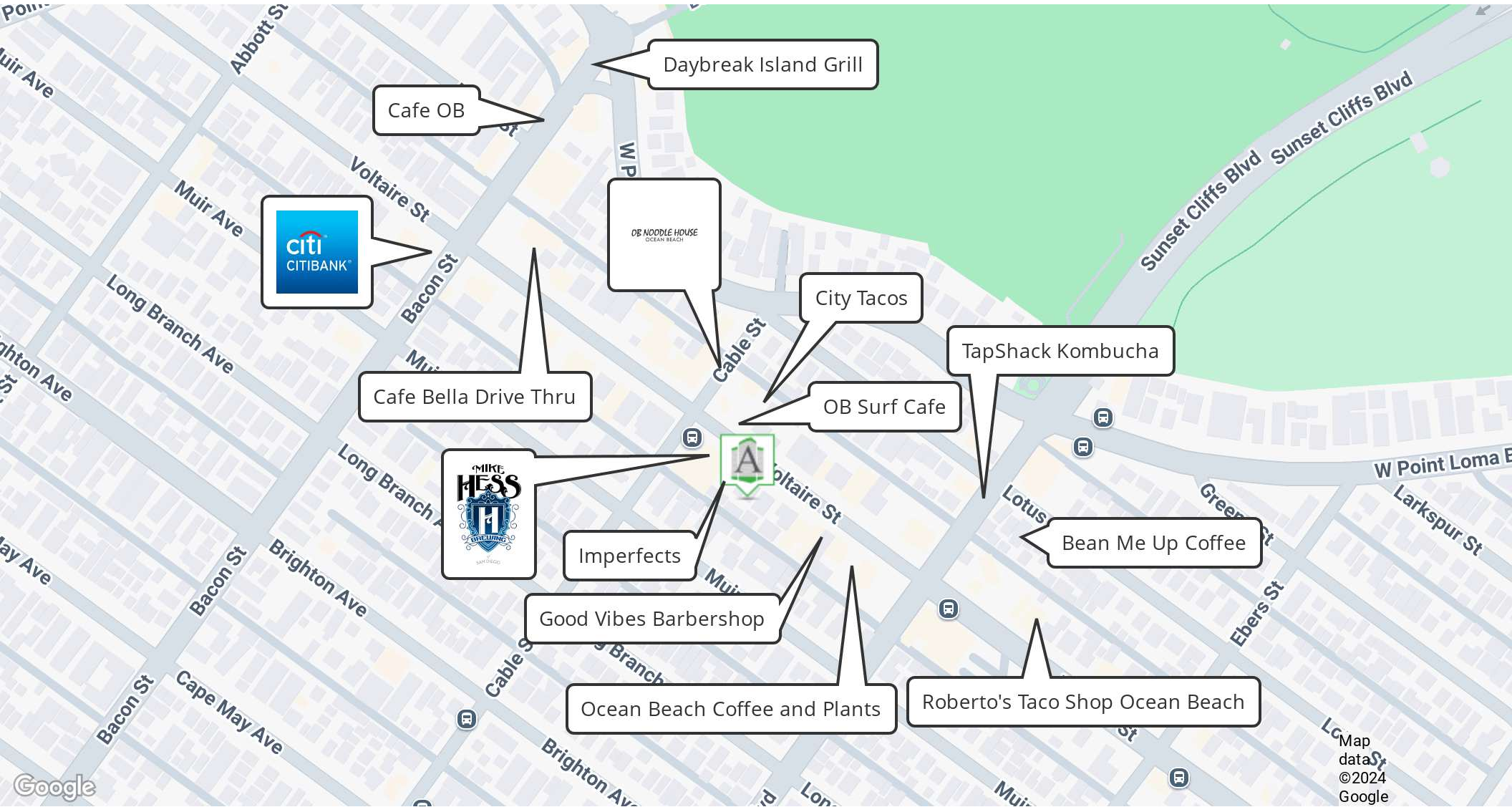
# AERIAL MAP

VOLTAIRE STREET COTTAGES



# RETAILER MAP

VOLTAIRE STREET COTTAGES





# IV | FINANCIAL ANALYSIS



# UNIT MIX SUMMARY

## VOLTAIRE STREET COTTAGES



UNIT TYPE	BEDS	BATHS	% OF TOTAL	SIZE SF	RENT	RENT/SF	MARKET RENT	MARKET RENT/SF
4865	2	1	25%	650 SF	\$2,072	\$3.19	\$2,600	\$4.00
4867	2	1	25%	650 SF	\$2,140	\$3.29	\$2,600	\$4.00
4869	1	1	25%	450 SF	\$1,800	\$4.00	\$2,200	\$4.89
4871	1	1	25%	450 SF	\$2,000	\$4.44	\$2,200	\$4.89

# FINANCIAL SUMMARY

## VOLTAIRE STREET COTTAGES



INVESTMENT OVERVIEW	CURRENT	PRO- FORMA	SELLER FINANCING
Price	\$2,050,000	\$2,050,000	\$2,050,000
Price per Unit	\$512,500	\$512,500	\$512,500
GRM	21.32	17.8	21.32
CAP Rate	2.86%	3.76%	2.86%
Cash-on-Cash Return (yr 1)	-11.32 %	-7.72 %	-3.96 %
Total Return (yr 1)	-\$40,841	-\$22,357	-\$19,410
Debt Coverage Ratio	0.5	0.66	0.75

OPERATING DATA	CURRENT	PRO- FORMA	SELLER FINANCING
Gross Scheduled Income	\$96,144	\$115,200	\$96,144
Other Income	-	-	-
Total Scheduled Income	\$96,144	\$115,200	\$96,144
Vacancy Cost	\$2,884	\$3,456	\$2,884
Gross Income	\$93,259	\$111,744	\$93,259
Operating Expenses	\$34,670	\$34,670	\$34,670
Net Operating Income	\$58,589	\$77,074	\$58,589
Pre-Tax Cash Flow	-\$58,027	-\$39,543	-\$19,410

FINANCING DATA	CURRENT	PRO- FORMA	SELLER FINANCING
Down Payment	\$512,500	\$512,500	\$490,000
Loan Amount	\$1,537,500	\$1,537,500	\$1,560,000
Debt Service	\$116,617	\$116,617	\$78,000
Debt Service Monthly	\$9,718	\$9,718	\$6,500
Principal Reduction (yr 1)	\$17,185	\$17,185	\$0

# INCOME & EXPENSES

VOLTAIRE STREET COTTAGES



<b>INCOME SUMMARY</b>	<b>CURRENT</b>	<b>PER SF</b>	<b>PRO- FORMA</b>	<b>PER SF</b>
<b>Gross Income</b>	<b>\$93,259</b>	<b>\$42.78</b>	<b>\$111,744</b>	<b>\$51.26</b>
<b>EXPENSE SUMMARY</b>	<b>CURRENT</b>	<b>PER SF</b>	<b>PRO- FORMA</b>	<b>PER SF</b>
Property Taxes	\$25,270	\$11.59	\$25,270	\$11.59
Insurance	\$3,000	\$1.38	\$3,000	\$1.38
Repairs, Maint. & Reserves	\$3,400	\$1.56	\$3,400	\$1.56
Water and Sewer	\$2,400	\$1.10	\$2,400	\$1.10
SDGE	\$600	\$0.28	\$600	\$0.28
<b>Gross Expenses</b>	<b>\$34,670</b>	<b>\$15.90</b>	<b>\$34,670</b>	<b>\$15.90</b>
<b>Net Operating Income</b>	<b>\$58,589</b>	<b>\$26.88</b>	<b>\$77,074</b>	<b>\$35.36</b>



# V | DEMOGRAPHICS

# DEMOGRAPHICS REPORT

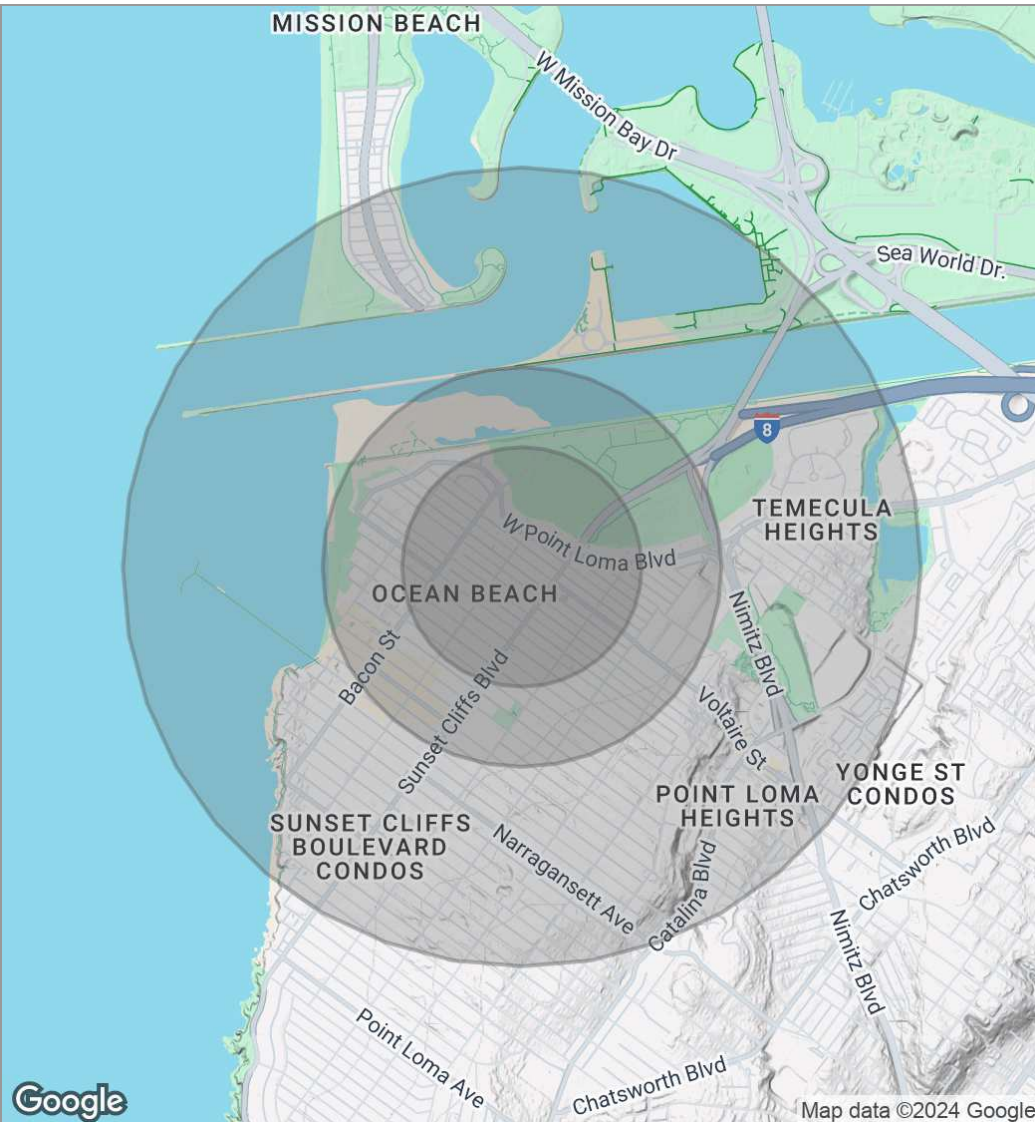
## VOLTAIRE STREET COTTAGES



	0.3 MILES	0.5 MILES	1 MILE
Total population	3,533	7,810	20,847
Median age	38	39	40
Median age (male)	39	39	40
Median age (female)	38	38	40
Total households	1,924	4,139	10,432
Total persons per HH	1.8	1.9	2
Average HH income	\$101,678	\$113,669	\$123,788
Average house value	\$1,210,657	\$1,240,240	\$1,196,997
Total Population - White	2,681	5,864	15,310
% White	75.9%	75.1%	73.4%
Total Population - Black	49	129	493
% Black	1.4%	1.7%	2.4%
Total Population - Asian	122	243	719
% Asian	3.5%	3.1%	3.4%
Total Population - Hawaiian	19	28	78
% Hawaiian	0.5%	0.4%	0.4%
Total Population - American Indian	16	40	124
% American Indian	0.5%	0.5%	0.6%
Total Population - Other	167	394	1,110
% Other	4.7%	5.0%	5.3%
Total Population - Hispanic	550	1,287	3,446
% Hispanic	15.6%	16.5%	16.5%

# DEMOGRAPHICS MAP

VOLTAIRE STREET COTTAGES



POPULATION	0.3 MILES	0.5 MILES	1 MILE
Total population	3,533	7,810	20,847
Median age	38	39	40
Median age (male)	39	39	40
Median age (Female)	38	38	40
HOUSEHOLDS & INCOME	0.3 MILES	0.5 MILES	1 MILE
Total households	1,924	4,139	10,432
# of persons per HH	1.8	1.9	2
Average HH income	\$101,678	\$113,669	\$123,788
Average house value	\$1,210,657	\$1,240,240	\$1,196,997
ETHNICITY (%)	0.3 MILES	0.5 MILES	1 MILE
Hispanic	15.6%	16.5%	16.5%
RACE (%)	0.3 MILES	0.5 MILES	1 MILE
White	75.9%	75.1%	73.4%
Black	1.4%	1.7%	2.4%
Asian	3.5%	3.1%	3.4%
Hawaiian	0.5%	0.4%	0.4%
American Indian	0.5%	0.5%	0.6%
Other	4.7%	5.0%	5.3%

\* Demographic data derived from 2020 ACS - US Census

# VOLTAIRE STREET COTTAGES

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