

6736-38 Kelly St

Offering Memorandum





Jason Lee

CEO

(858) 336-9688

jason@jlmcre.com

Lic: 02068011



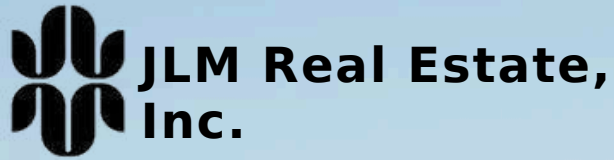
Sean Toohey

Multifamily Advisor

(858) 370-2393

sean@jlmcre.com

Lic: 02172754



We obtained the following information from sources we believe to be reliable. However, we have not verified its accuracy and make no guarantee, warranty or representation about it. It is submitted subject to the possibility of errors, omissions, change of price, rental or other conditions, prior sale, lease or financing, or withdrawal without notice. We include projections, opinions, assumptions or estimates for example only, and they may not represent the current or future performance of the property. You and your tax and legal advisors should conduct your own investigation of the property and transaction.

TABLE OF CONTENTS

An aerial photograph of a suburban neighborhood. The foreground shows a hillside with dry grass and some trees. In the middle ground, there are several houses, a parking lot with cars, and a green field. A red location pin is placed on one of the houses in the lower-left quadrant. The background shows a valley with more houses and a body of water in the distance under a clear blue sky.

01
INVESTMENT
SUMMARY

02
FINANCIALS

03
COMPANY
PROFILE



01
INVESTMENT
SUMMARY

INVESTMENT SUMMARY

THE OFFERING

This 7-unit property at 6736-38 Kelly St, San Diego, offers excellent investment potential with ADU possibilities, located in Tier 4 of Complete Communities. With prime access to local amenities and public transit, this property combines convenience and growth opportunities in one of San Diego's most sought-after development zones. Ideal for savvy investors looking to maximize value in a rapidly evolving neighborhood.





Investment Summary

INVESTMENT OVERVIEW

RECOMMENDED LIST PRICE

Price		\$2,700,000
Price per Unit		\$385,714
GRM		16.6
CAP Rate		3.7%
\$/Square Foot		\$602.14
Gross Sq. Ft.		4,484
GRM Proforma		13.0
CAP Rate Proforma		5.3%

OPERATING DATA

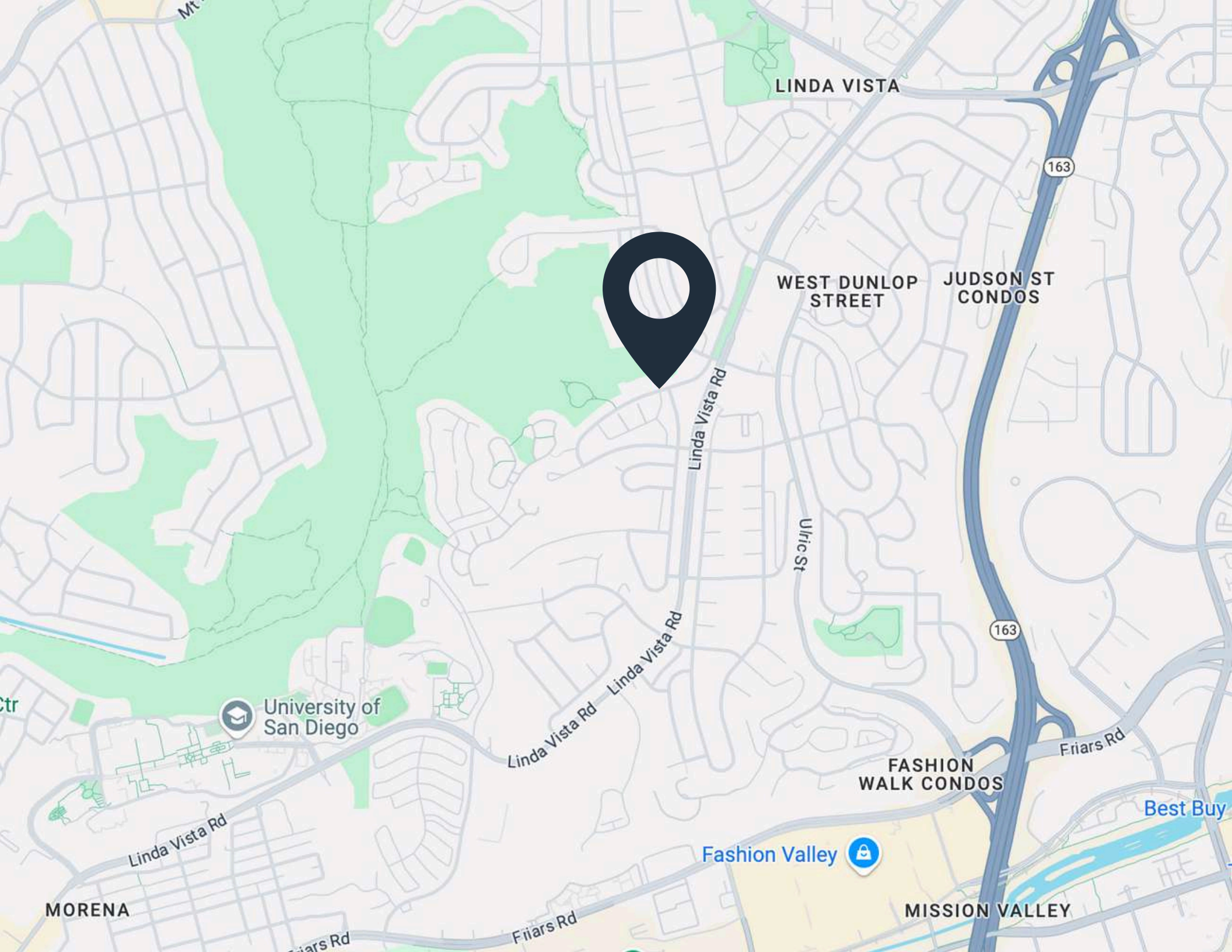
RECOMMENDED LIST PRICE

Current Total Monthly Income		\$13,550
Total Annual Operating Expenses (estimated)		\$58,952
Pro-Forma Monthly Income		\$17,350
Net Operating Income		\$98,770

FINANCING DATA

RECOMMENDED LIST PRICE

Down Payment	60%	\$1,620,000
Loan Amount	6.500%	\$1,080,000
Amortized over		30 Years
Debt Coverage Ratio		1.21
Principal Reduction (YR 1)		\$12,071



LINDA VISTA

163

WEST DUNLOP STREET

JUDSON ST CONDOS

Linda Vista Rd

Urie St

163

Linda Vista Rd

Linda Vista Rd

Friars Rd

FASHION WALK CONDOS

University of San Diego

Fashion Valley

Best Buy

MORENA

MISSION VALLEY

Friars Rd

**Downtown San Diego
6.1mi**



Mission beach 6.1 mi







02
FINANCIALS



Estimated Annual Operating Proforma

	ACTUAL	MARKET
Gross Scheduled Income	\$162,600	\$208,200
Less: Vacancy Factor	\$4,878	\$6,246
Gross Operating Income	\$157,722	\$201,954
Less: Expenses	\$58,952	\$58,952
Net Operating Income	\$98,770	\$143,002
Less: 1st TD Payments	(\$81,916)	(\$81,916)
Pre-Tax Cash Flow	\$16,854	\$61,086
Cash On Cash Return	1.0%	3.8%
Principal Reduction	\$12,071	\$12,071
Total Potential Return (End of Year One)	2%	5%

Estimated Annual Operating Expenses

Water	\$5,460
Landscape	\$400
Trash Removal	\$0
Pest	\$1,092
Maintenance	\$5,600
Management Fees	\$8,130
Insurance	\$5,600
Taxes	\$32,670
Total Annual Operating Expenses (estimated)	\$58,952

Income Details

TYPE	# UNITS	RENT	TOTAL
2Bd/1Ba	3	\$2,350	\$7,050
2Bd/1Ba	1	\$2,200	\$2,200
1Bd/1Ba	2	\$2,150	\$4,300
Studio	1	\$0	\$0
Current Total Monthly Income			\$13,550

Market Rents

TYPE	# UNITS	RENT	TOTAL
2Bd/1Ba	4	\$2,750	\$11,000
1Bd/1Ba	2	\$2,200	\$4,400
Studio	1	\$1,950	\$1,950
Current Total Monthly Income			\$17,350



Financing Summary

Downpayment	\$1,620,000
	60%
Interest Rate	6.500%
Amortized over	30 Years
Proposed Loan Amount	\$1,080,000
Debt Coverage Ratio	
Current	1.21
Market	1.75



03
COMPANY
PROFILE



JLM Real Estate Inc. Is a commercial real estate team focusing on the sale of multifamily and commercial investment properties. At JLM, we are focused on our clients' best interest above anything else. We help clients acquire, sell, and 1031 exchange into apartment complexes and warehouses in San Diego County. We are one of the top producing teams in all of San Diego and have sold over \$400,000,000 worth of real estate in the last 3 years.

Jason Lee



Jason Lee is a highly recognized real estate agent in the multifamily real estate industry. He has worked with over multiple eight to ten figure real estate investors from San Diego County, helping them acquire, sell, and 1031 exchange to improve their portfolio. In the last few years, Jason has represented over 100 investors and sold over **\$400,000,000** worth of real estate in San Diego County.

Jason is currently one of the top producing real estate agents in San Diego County. His transactions have been featured in the San Diego Business Journal, Costar, and the Real Deal

Sean Toohey



Sean Toohey is a top San Diego real estate professional specializing in multifamily investments. Well-connected in the city's real estate circles, he's the go-to agent for acquiring and selling apartment buildings. With a strong track record, Sean secures top-dollar sales, uncovers off-market deals, and helps clients leverage 1031 exchanges for higher returns.

A San Diego State University graduate in Finance and Real Estate, Sean is known for his negotiation skills and market expertise, making transactions smooth and maximizing client wealth.

6736-38 Kelly St

Offering Memorandum

