

**CORONADO
BRIDGE**

**DOWNTOWN
SAN DIEGO**



2020-22 GREGORY ST

SAN DIEGO, CA 92104

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PROPERTY
INFORMATION





OFFERING SUMMARY

Sale Price:	\$1,299,000
Building Size:	1,775 SF
Lot Size:	4,737 SF
Number of Units:	2
Price / SF:	\$731.83
Year Built:	1940
Zoning:	RS-1-7
APN	539-205-08-00
Submarket:	South Park

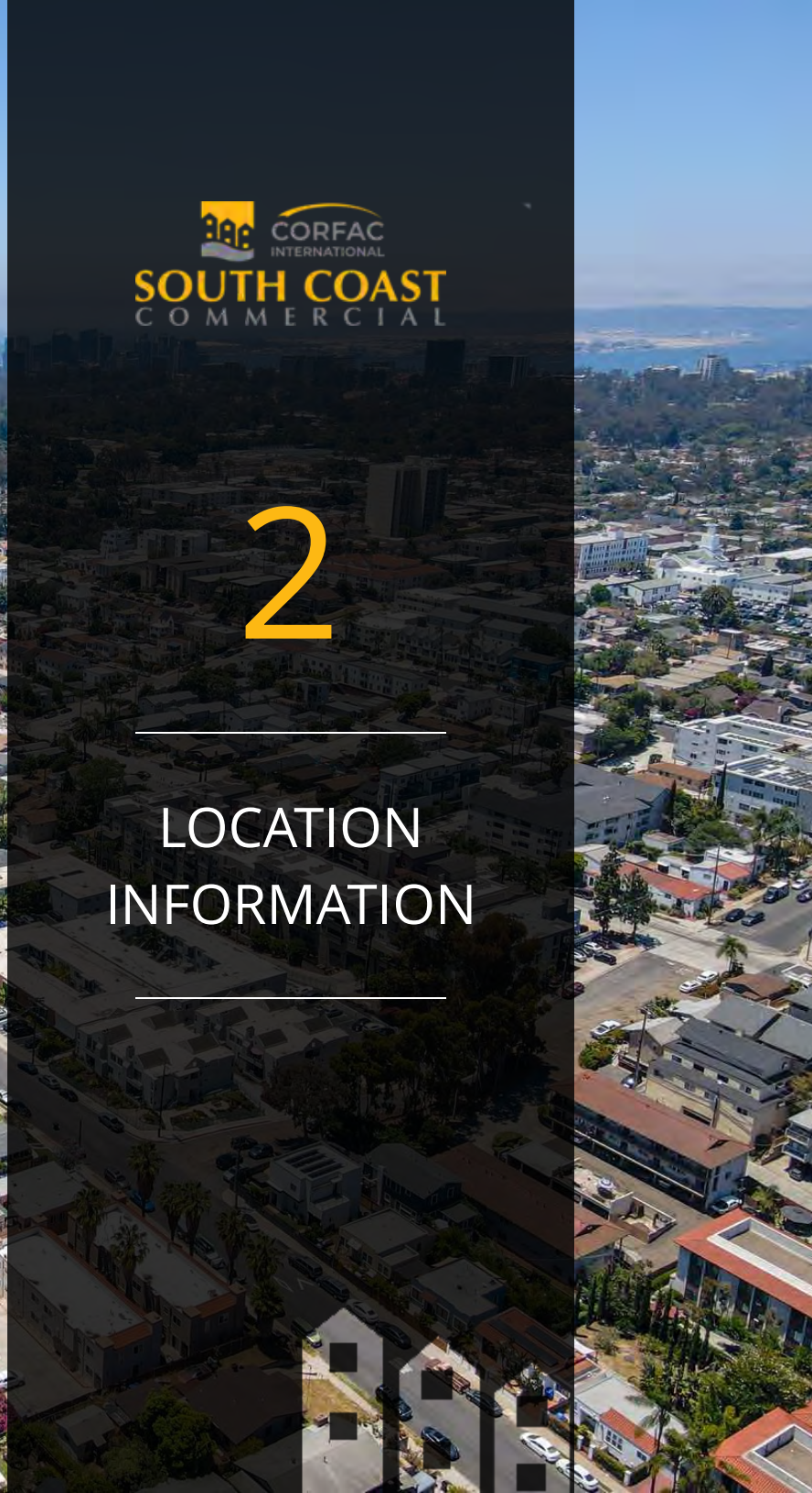
PROPERTY OVERVIEW

Introducing 2020-22 Gregory: a truly exceptional property featuring two separate free-standing homes on a single expansive lot. The front home, offering approximately 750 sq ft, comprises a thoughtfully designed 2-bedroom, 1-bath layout with its own private yard and convenient laundry equipment. Meanwhile, the rear home boasts around 1,000 sq ft of space, featuring a spacious 3-bedroom, 1-bath floor plan, a private balcony, and laundry hook-ups. Nestled on a generous 4,737 sq ft lot, this property is situated on a peaceful cul-de-sac, affording stunning canyon views. The serene and private location makes it an ideal choice for an owner-user seeking a tranquil residence or an investor looking to capitalize on the potential of this remarkable property.



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LOCATION
INFORMATION



PROPERTY DESCRIPTION

2020 GREGORY ST
MULTIFAMILY PROPERTY FOR SALE

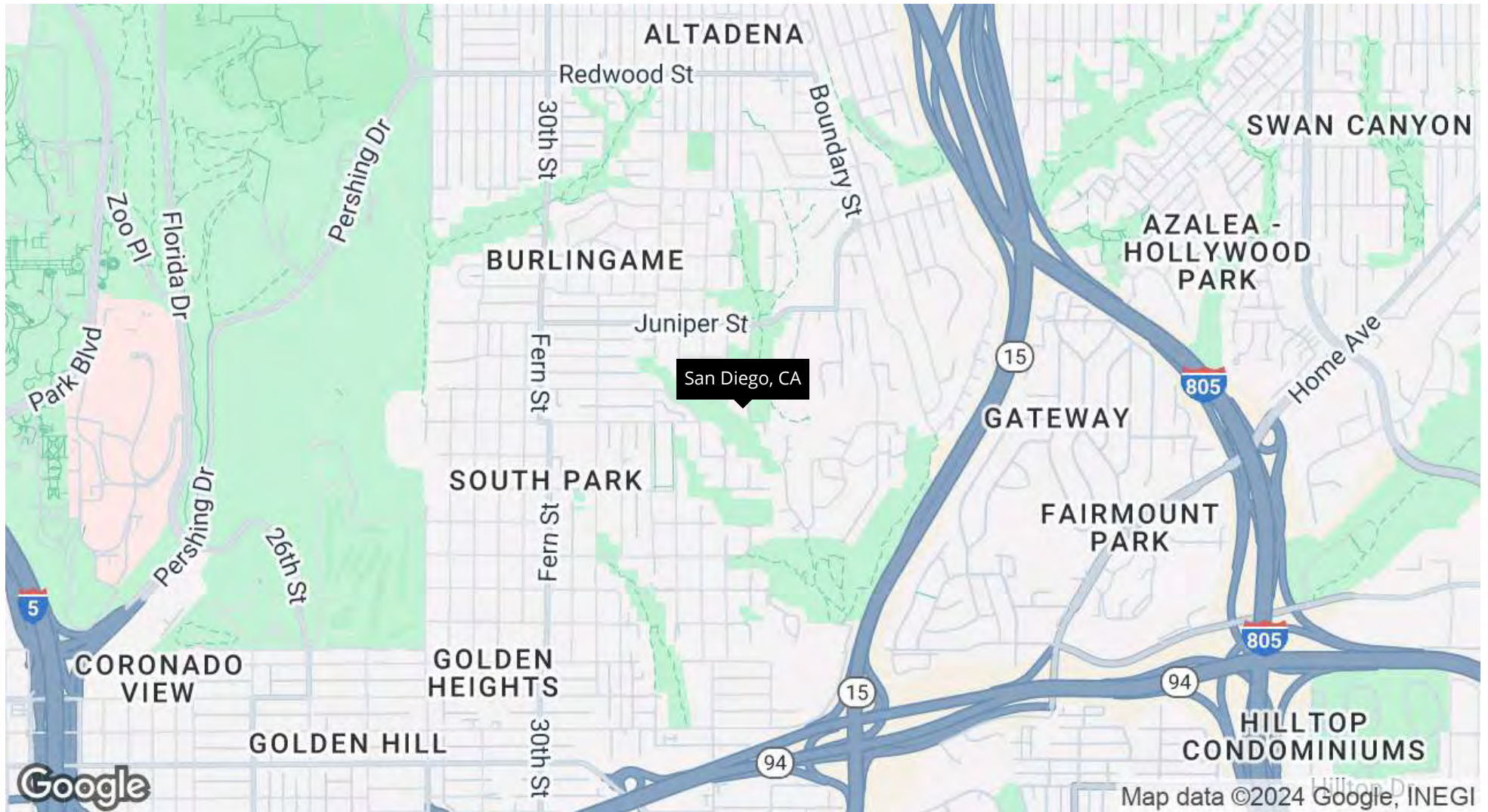


LOCATION DESCRIPTION

South Park is a neighborhood in San Diego, California, adjacent to the southeast corner of Balboa Park. It stands out in San Diego for its tree-lined streets and walkable business district. The main roads through South Park, forming its business district, are 30th Street, which was named the nation's best craft beer boulevard by Men's Journal, and Fern St. The neighborhood is dog-friendly and has one of the few designated dog parks adjacent to a residential area in San Diego. Predominantly a single-family residence area with some small apartment buildings and bungalow courts, it is noteworthy for its fine and varied collection of Craftsman and Spanish Colonial Revival style homes built between 1905 and 1930. These include works by Irving Gill, William S. Hebbard, and Richard Requa. In 2017 San Diego designated the area of the original South Park Addition subdivision as the South Park Historic District, recognizing it as one of the best examples of an early 20th century streetcar suburb.

LOCATION DETAILS

County	San Diego
APN	539-205-08-00





**CORONADO
BRIDGE**

**DOWNTOWN
SAN DIEGO**

Hawthorn St

Felton St

Gregory St



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FINANCIAL ANALYSIS



FINANCIAL SUMMARY

2020 GREGORY ST
MULTIFAMILY PROPERTY FOR SALE

INVESTMENT OVERVIEW	CURRENT	PROFORMA
Price	\$1,299,000	\$1,299,000
Price per SF	\$732	\$732
Price per Unit	\$649,500	\$649,500
GRM	40.09	15.92
CAP Rate	0.83%	4.51%
Cash-on-Cash Return (yr 1)	-6.20%	1.14%
Total Return (yr 1)	-\$33,563	\$14,161
Debt Coverage Ratio	0.21	1.14
OPERATING DATA	CURRENT	PROFORMA
Gross Scheduled Income	\$32,400	\$81,600
Total Scheduled Income	\$32,400	\$81,600
Vacancy Cost	\$972	\$2,448
Gross Income	\$31,428	\$79,152
Operating Expenses	\$20,582	\$20,582
Net Operating Income	\$10,846	\$58,570
Pre-Tax Cash Flow	-\$40,316	\$7,408
FINANCING DATA	CURRENT	PROFORMA
Down Payment	\$650,000	\$650,000
Loan Amount	\$649,000	\$649,000
Debt Service	\$51,162	\$51,162
Debt Service Monthly	\$4,263	\$4,263
Principal Reduction (yr 1)	\$6,753	\$6,753

INCOME & EXPENSES

2020 GREGORY ST
MULTIFAMILY PROPERTY FOR SALE

INCOME SUMMARY	CURRENT	PROFORMA
Rent	\$32,400	\$81,600
Vacancy Cost	(\$972)	(\$2,448)
GROSS INCOME	\$31,428	\$79,152
EXPENSES SUMMARY	CURRENT	PROFORMA
Water & Sewer	\$1,419	\$1,419
Landscaping	\$490	\$490
Maintenance	\$900	\$900
Management (Off Site)	\$1,944	\$1,944
Insurance	\$1,000	\$1,000
Taxes	\$14,679	\$14,679
License & Fees	\$150	\$150
OPERATING EXPENSES	\$20,582	\$20,582
NET OPERATING INCOME	\$10,846	\$58,570

UNIT MIX SUMMARY

2020 GREGORY ST
MULTIFAMILY PROPERTY FOR SALE

UNIT TYPE	BEDS	BATHS	COUNT	% OF TOTAL	RENT	MARKET RENT
2Bd 1Ba	2	1	1	50%	-	\$3,000
3Bd 1Ba	3	1	1	50%	\$2,700	\$3,800
TOTALS/AVERAGES			2	100%	\$2,700	\$6,800



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ADDITIONAL
PHOTOS







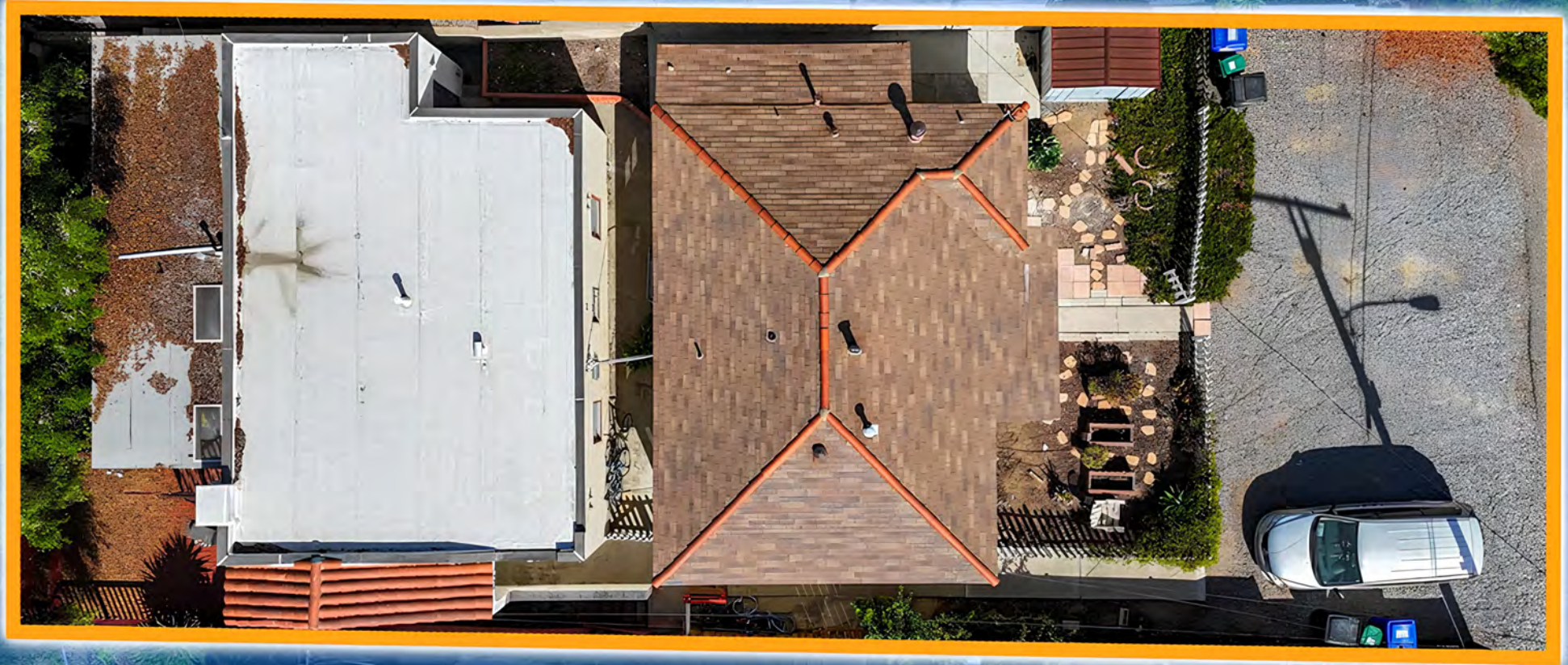






ADDITIONAL PHOTOS

2020 GREGORY ST
MULTIFAMILY PROPERTY FOR SALE



NORTH PARK

 CORFAC
INTERNATIONAL
SOUTH COAST
COMMERCIAL

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DEMOGRAPHICS



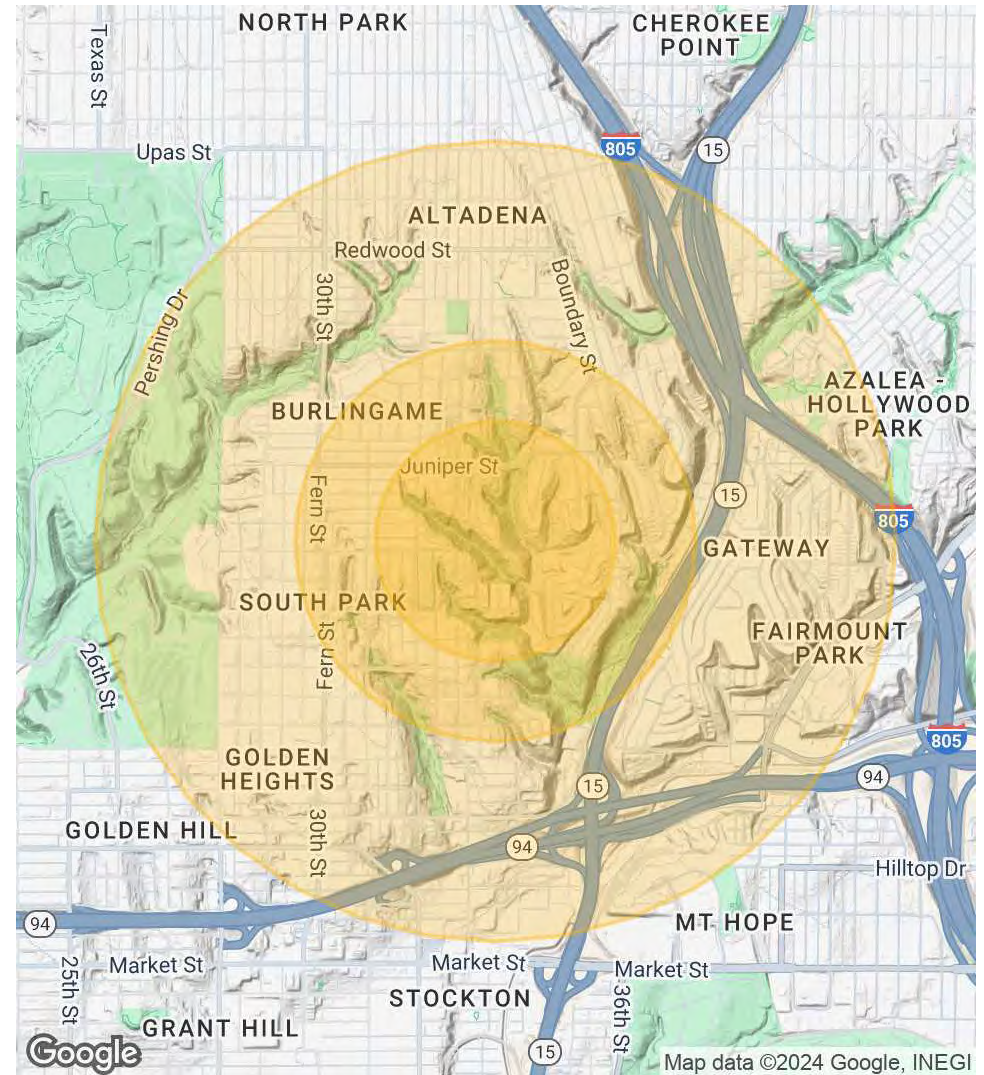
DEMOGRAPHICS MAP & REPORT

2020 GREGORY ST
MULTIFAMILY PROPERTY FOR SALE

POPULATION	0.3 MILES	0.5 MILES	1 MILE
Total Population	1,831	5,679	20,817
Average Age	40	40	40
Average Age (Male)	40	40	39
Average Age (Female)	41	41	40

HOUSEHOLDS & INCOME	0.3 MILES	0.5 MILES	1 MILE
Total Households	771	2,472	9,045
# of Persons per HH	2.4	2.3	2.3
Average HH Income	\$145,648	\$137,789	\$130,428
Average House Value	\$1,108,742	\$1,117,527	\$1,018,226

Demographics data derived from AlphaMap



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ADVISOR BIOS



CODY EVANS

Senior Vice President

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CalDRE #01399935

PROFESSIONAL BACKGROUND

Cody Evans (DRE# 01399935) is an experienced real estate broker with specialization in the acquisition of commercial and residential assets while maximizing the return on investments through proven and comprehensive disposition strategies.

"I believe in representing my client with the highest level of integrity, expertise and professionalism. My goal is to assist my clients to make informed investment decisions by providing superb client services and in-depth knowledge of current market conditions. I seek to establish long and financially beneficial relationships with every investor I service. In over two decades of real estate sales I have successfully negotiated over \$750,000,000 in transactions, with specialization in marketing, construction, and tax deferred exchanges for my national and international clients." – Cody

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