

5 Units Apartment | 3925-31 Lamont Street San Diego, CA 92109

OFFERING MEMORANDUM



Paul Yung, NJ Homes, San Diego Sunrise Realty
858.610.1516 PYA92130@GMAIL.COM

5 Units Apartment | 3925-31 Lamont Street San Diego, CA 92109

OFFERING MEMORANDUM

SALE PRICE	\$2,900,000
Price / Unit	\$580,000
Price /Unit (Pro Forma)	\$533,333
Price / SF	\$762
Price / SF (Pro Forma)	\$726
Cap Rate	
Current	3.42%
Pro Forma	4.22%
Market	4.17%
GRM	
Current	17.42
Fro Forma	14.74
Market	17.50



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AMENITIES

Large Patio or Balcony (select units).

Private Yard (select units).

Fully equipped kitchens

Window covering

Community Laundry with one washer and one dryer



Unit No.	Unit Type	SF	Proforma Rent	Proforma Rent /SF
3925	2 BD/1BA	704	\$2,800	\$3.98
3927	3 BD/2 BA	952	\$3,600	\$3.78
3927-1/2	2 BD/1 BA	744	\$2,800	\$3.76
3929	2 BD/1 BA	704	\$2,500	\$3.62
3931	2 BD/1 BA	704	\$2,800	\$3.98



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PROPERTY DESCRIPTION

PROPERTY

Address 3925-31 Lamont St
San Diego, CA 92109
APN 424-504-15-00
No. of Units 5 Units
Area: Rentable: 3,808 SF
Built: About 1970
Lot Size: 5,956 SF/0.14 Acres
Parking: Attached Garage: 3
Surface Parking: 2
Zoning: RM-2--5

CONSTRUCTION

Building Type 2-Story Wood frame building with stucco exterior finish
Roof Shingle Roof
Windows Dual Panel (select units)

MECHANICAL/ELECTRICAL/PLUMBING

Utilities: The units are separately metered for gas and electric with one joined water meter
Cooking Gas
Heating & Air Electrical Wall Heating Units

FEATURES

Deck/Yard Select Units
Laundry On-site
Court Yard Gated with table and Chairs



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OFFERING SUMMARY

INCOME SUMMARY

Unit	Unit Type	Features	SF	Current		Market	
				\$/SF	Rent	\$/SF	Rent
3925	2BD/1BA	Private Yard	704	\$3.80	\$2,675	\$3.98	\$2,800.00
3927	3BD/2BA	Private Yard	952	\$3.36	\$3,195	\$3.78	\$3,600.00
39270-1/2	2BD/1BA	with Deck	744	\$3.43	\$2,550	\$3.76	\$2,800.00
3929	2BD/1BA		704	\$3.55	\$2,500	\$3.62	\$2,550.00
3931	2BD/1BA	with Deck	704	\$3.98	\$2,800	\$3.98	\$2,800.00
			3808		\$13,720		
Potential ADU Studio			600			\$3.33	\$2,000.00
\$16,550.00							
ANNUALIZED GROSS INCOME					\$164,640	\$198,600.00	
Vacancy and Collection Loss			3%				
Market Vac 3%							
ADJUSTED GROSS INCOME					\$159,701	\$192,642.00	
RUBS Income					\$2,895	\$2,895	
Laundry					\$1,170	\$1,170	
Garage \$225/M					\$2,700	\$0	
EFFECTIVE GROSS INCOME					\$166,466	\$196,707.00	
2023 Actual EGI Annual							
			Actual Expenses	Proforma Expenses			
Less Estimated Expenses							
Property Taxes (Reassessed at Sale)			\$34,800	\$34,800			
Insurance			\$2,847	\$3,416			
Utilities			\$4,611	\$5,533			
Landscaping and Pet Control			\$2,039	\$2,447			
Repair/Maintenance/Turnover			\$5,803	\$6,964			
Turnover			\$4,621	\$5,545			
Management Fee			\$12,546	\$15,134			
					(67,267.00)	(73,839.04)	
Exp. / Unit			\$2,509.20	\$2,522.31			
Exp. / SF			\$3.29	\$3.65			
Exp. / EGI			40.41%	37.54%			
NET OPERATING INCOME					\$99,199	\$122,868	

SALE PRICE **\$2,900,000**

Price / Unit **\$580,000**

Price /Unit (Pro Forma) **\$533,333**

Price / SF **\$762**

Price / SF (Pro Forma) **\$726**

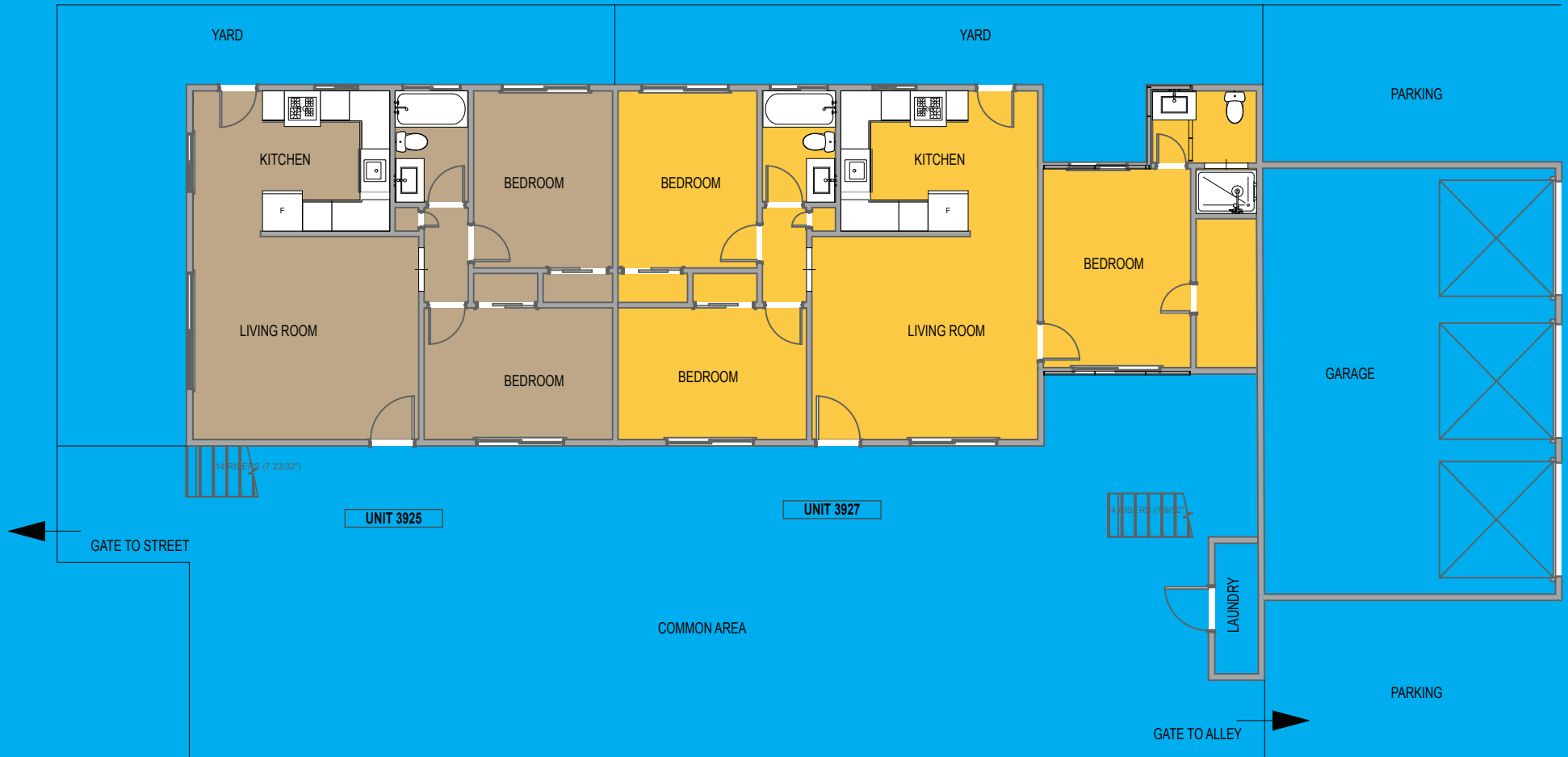
Cap Rate
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GRM
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FIRST FLOOR PLAN



5 Units Apartment | 3925-31 Lamont Street San Diego, CA 92109

SECOND FLOOR PLAN



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