

Offering Memorandum



Wilson Ave Apartment Building

4053 Wilson Ave
San Diego, CA. 92104

Exclusively Presented By:

CORE
PROPERTY GROUP

7918 El Cajon Blvd
Suite N290
La Mesa, CA 91942
Office 619.399.7279
www.cpgsandiego.com



Mary Laterza

Broker / Agent
Office 619.399.7279
Mobile 619.980.0043
mary@cpgsandiego.com
DRE# 01888706

A wide-angle photograph of the San Diego skyline as seen from the water. The foreground is filled with the deep blue, slightly rippled surface of the water. In the middle ground, a dense cluster of skyscrapers and modern buildings lines the waterfront. Notable structures include a tall, thin tower with a yellow top, several glass-fronted high-rises, and a building with a distinctive white, peaked roof. A yellow construction crane is visible on the right side of the skyline. The sky above is a clear, vibrant blue. The overall scene is bright and sunny.

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EXECUTIVE SUMMARY

\$2,900,000
OFFERING PRICE

6,336 SF
BUILDING AREA

3.97%
CAP RATE

7,405 SF
LOT AREA

1969
YEAR BUILT

447-402-09-00
APN

8
UNITS

1
BUILDING

Core Property Group is pleased to present the exclusive opportunity to acquire 4053 Wilson Avenue Apartments, an eight-unit multifamily property strategically located in the heart of San Diego's vibrant City Heights neighborhood. This fully leased asset offers a compelling investment opportunity with stable in-place income and strong potential for future upside. There are 9 parking spaces, one for each unit, and the last one for additional revenue. The property has had several capital improvements including a north facing wall and patio dividers, a French drain on north side of wall, new drains on private patios, and an addition of a sump pump reducing long term expenses. A new water was installed in June servicing the entire building. Built in 1969, the building sits on a 7405 square foot lot.

WILSON AVE GALLERY



Modern Kitchens



Assigned Parking (8)



From Living Room into
Dining Room and Den



Modern Bathrooms



Lower Level Walkway



Unit Patios (5+)



Great Lighting



Large Shower / Bath

LOCATION HIGHLIGHTS

Situated in City Heights, 4053 Wilson Avenue benefits from excellent connectivity with proximity to major freeways, including the 15, 805, 8, and 94, offering convenient access to all corners of San Diego. The neighborhood's central location and growing demand for quality rental housing make this an appealing long-term investment.



Gaslamp District



San Diego Zoo



Amazing Beaches



Balboa Park



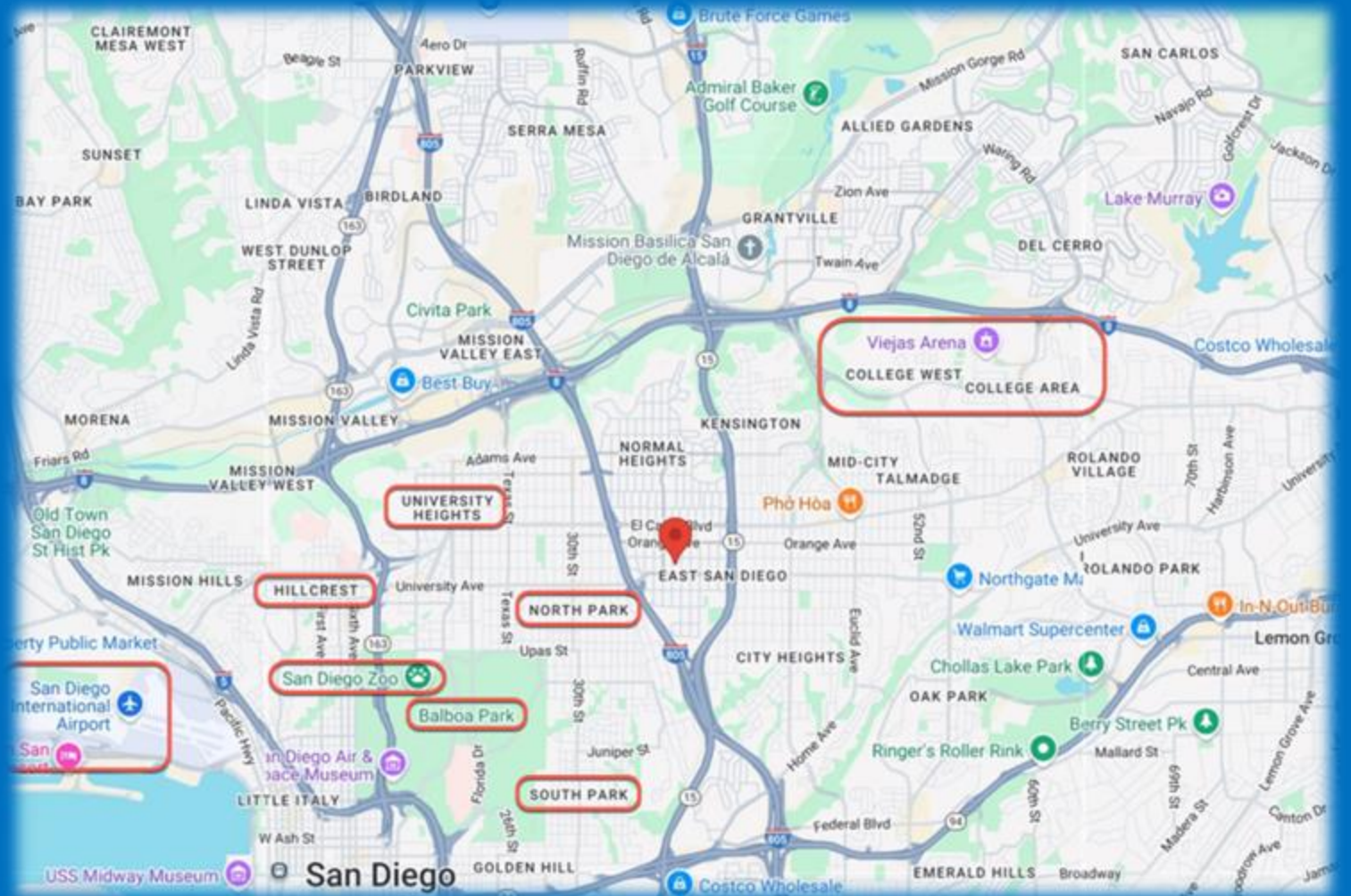
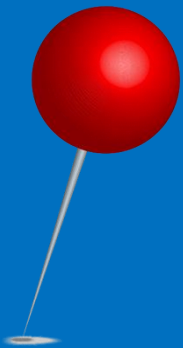
Petco Park



Coronado

LOCATION MAP

Situated in City Heights, known as the corridor in San Diego, 4053 Wilson Avenue benefits from excellent connectivity with proximity to major freeways, including the 15, 805, 8, and 94, offering convenient access to all corners of San Diego. The neighborhood's central location and growing demand for quality rental housing make this an attractive and sustainable investment.



PROPERTY FINANCIALS

Income Breakdown	
GENERAL INCOME	
Laundry	\$1,580
Rental Income	\$199,500
TOTAL INCOME	\$201,080

Expense Breakdown	
GENERAL EXPENSES	
Electricity	\$3,537
Trash	\$4,400
Water	\$6,037
Maintenance & Repairs	\$16,792
Landscaping	\$2,080
Pest Control	\$675
GENERAL EXPENSES (Total)	\$33,561
Property Insurance	\$6,600
Property Tax	\$35,670
Management Fee	\$10,023
TOTAL EXPENSES	\$85,854



Expense Assumptions: Expenses taken from 2024 management report and amended to reflect capital improvements rolled into repairs, newly negotiated lower trash fees, updated insurance rates, and lower management fees. Property taxes calculated at 1.23% to the list price.

RENT ROLL

UNIT	UNIT MIX	SQ FOOTAGE	MONTHLY RENT
1	2 BR / 2 BA	750	\$2350
2	1 BR + Office / 2 BA	700	\$1825
3	1 BR + Office / 2 BA	700	\$1900
4	2 BR / 2 BA	750	\$2350
5	2 BR / 2 BA	750	\$2100
6	1 BR + Office / 2 BA	700	\$1825
7	1 BR + Office / 2 BA	700	\$1925
8	2 BR / 2 BA	750	\$2350
Total 8 Units		5,800	\$16,625

Note: Square footage are estimates only

SALES COMPARABLES (COMPS)

3458 Monroe Ave
San Diego, CA 92116



4144 32nd Street
San Diego, CA 92104



4152 32nd Street
San Diego, CA 92104



4020 38th Street
San Diego, CA 92105



4342 Marlborough Av
San Diego, CA 92105



MLS #	250000053	240021042	240021044	240028344	PTP2500170
Class	Com-Res Income	Com-Res Income	Com-Res Income	Com-Res Income	Com-Res Income
Units	8	9	9	10	9
Zip / Area	SAN DIEGO (92116)	NORTH PARK (92104)	NORTH PARK (92104)	EAST SAN DIEGO (92105)	EAST SAN DIEGO (92105)
Price	\$3,095,000	\$2,675,000	\$2,675,000	\$2,580,000	\$3,000,000
Address	3458 Monroe Avenue	4144 32 nd Street	4152 32 nd Street	4020 38 th Street	4342 Marlborough Ave.
City	San Diego	San Diego	San Diego	San Diego	San Diego
State	CA	CA	CA	CA	CA
Status	PENDING ** See footnote	SOLD	SOLD	SOLD	SOLD

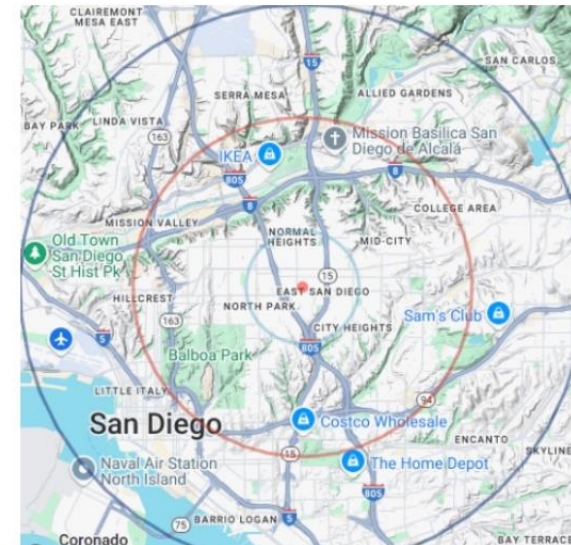
** 3458 Monroe displayed as “Pending” on MLS. Public records indicate that the property closed. Recorded on 06/03/2025 at \$2,875,000.

DEMOGRAPHICS

POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	59,045	257,850	565,503
2010 Population	55,943	255,424	580,425
2025 Population	51,974	259,158	610,987
2030 Population	51,399	260,240	620,134
2025-2030 Growth Rate	-0.22 %	0.08 %	0.3 %
2025 Daytime Population	34,440	266,522	728,997

HOUSEHOLDS	1 MILE	3 MILE	5 MILE
2000 Total Households	22,665	103,442	206,137
2010 Total Households	22,491	106,005	218,371
2025 Total Households	23,334	114,364	245,835
2030 Total Households	23,476	116,776	255,369
2025 Average Household Size	2.21	2.21	2.36
2025 Owner Occupied Housing	5,024	33,566	83,801
2030 Owner Occupied Housing	5,205	34,881	86,353
2025 Renter Occupied Housing	18,310	80,798	162,034
2030 Renter Occupied Housing	18,270	81,895	169,016
2025 Vacant Housing	1,365	7,476	19,987
2025 Total Housing	24,699	121,840	265,822

2025 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than \$15000	1,603	7,676	18,836
\$15000-24999	1,473	5,772	12,913
\$25000-34999	1,362	6,694	13,793
\$35000-49999	2,249	9,686	20,303
\$50000-74999	4,178	17,202	35,620
\$75000-99999	3,610	17,325	34,103
\$100000-149999	4,319	22,253	46,694
\$150000-199999	2,497	12,207	27,315
\$200000 or greater	2,044	15,543	36,249
Median HH Income	\$ 79,319	\$ 87,838	\$ 89,049
Average HH Income	\$ 100,577	\$ 115,504	\$ 117,775



ABOUT SAN DIEGO

San Diego, California, represents a premier investment destination characterized by a robust and diversified economy, strategic geographic positioning, and an unparalleled quality of life. As the eighth-largest city in the United States and the second-largest in California, San Diego boasts a dynamic ecosystem driven by innovation, tourism, defense, and international trade. This overview provides a foundational understanding of the region's compelling attributes, underscoring its stability, growth potential, and long-term value for investors.

Real Estate Market Overview

The San Diego real estate market is characterized by strong demand across residential, commercial, and industrial sectors. Limited developable land and consistent population growth contribute to appreciating property values. The region's economic stability and appeal make it an attractive market for real estate investment, offering potential for both capital appreciation and steady rental income.

Conclusion

San Diego offers a compelling investment proposition rooted in its robust economy, strategic advantages, and exceptional quality of life. The region's continued growth, driven by innovation and a desirable lifestyle, positions it as a prime location for investors seeking long-term value and stability.



CONFIDENTIALITY STATEMENT

The information contained in the following offering memorandum is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from CORE PROPERTY GROUP and it should not be made available to any other person or entity without the written consent of CORE PROPERTY GROUP.

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The information contained in this offering memorandum has been obtained from sources we believe reliable; however, CORE PROPERTY GROUP has not verified, and will not verify, any of the information contained herein, nor has CORE PROPERTY GROUP conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all information set forth herein. Prospective buyers shall be responsible for their costs and expenses of investigating the subject property.

PROPERTY SHOWINGS ONLY AFTER ACCEPTED OFFER

PLEASE CONTACT THE CORE PROPERTY GROUP ADVISOR FOR MORE DETAILS.

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