

6728-34
THOMSON CT

LINDA VISTA, SAN DIEGO





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EXECUTIVE SUMMARY

Executive Summary

Nara Advisors is pleased to present 6728 Thomson Ct, a newly constructed 5 Unit multifamily asset located in one of San Diego's strongest rental markets.

The unit mix includes (2) 3-bed/3-bath townhome-style units with private balconies and ocean views, (2) spacious 2-bed/1-bath units, and (1) standalone private studio, all featuring premium finishes, brand-new appliances, and in-unit washer/dryers to attract top-tier tenants. Paid-off solar and utility bill-back in place to further reduce operating costs, enhancing NOI and long-term profitability.

Positioned in a high-rent-growth market with strong tenant demand, the property benefits from a prime location, upscale design, and superior construction quality—offering investors a turnkey, low maintenance asset with strong in-place income and long-term appreciation potential.

\$2,995,000

PRICE

\$708

PRICE PER SF

5

NUMBER OF UNITS

4,230

BUILDING SF

4.9%

CURRENT CAP RATE

13.8

GRM

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FINANCIAL ANALYSIS

Rent Roll

Current Rents

# Units	Type	Rent	Total
1	3Bed/3ba	\$4,695	\$4,695
1	3Bed/3ba	\$4,250	\$4,250
1	2Bed/1ba	\$3,250	\$3,250
1	2Bed/1ba	\$3,250	\$3,250
1	Studio	\$2,200	\$2,200
	RUBS		\$460
Current Total Monthly Income			\$18,105

2026 Rent Increase (7%)

# Units	Type	Rent	Total
1	3Bed/3ba	\$5,024	\$5,024
1	3Bed/3ba	\$4,548	\$4,548
1	2Bed/1ba	\$3,478	\$3,478
1	2Bed/1ba	\$3,478	\$3,478
1	Studio	\$2,354	\$2,354
			\$460
Pro-Forma Monthly Income			\$19,340

Income & Expenses

Income Details

# Units	Type	Rent	Total
1	3Bed/3ba	\$4,695	\$4,695
1	3Bed/3ba	\$4,250	\$4,250
1	2Bed/1ba	\$3,250	\$3,250
1	2Bed/1ba	\$3,250	\$3,250
1	Studio	\$2,200	\$2,200
	RUBS		\$460
Current Total Monthly Income			\$18,105

Market Rents

# Units	Type	Rent	Total
1	3Bed/3ba	\$5,024	\$5,024
1	3Bed/3ba	\$4,548	\$4,548
1	2Bed/1ba	\$3,478	\$3,478
1	2Bed/1ba	\$3,478	\$3,478
1	Studio	\$2,354	\$2,354
			\$460
Pro-Forma Monthly Income			\$19,340

Estimated Annual Operating Expenses

Management Fees	\$10,863
Insurance	\$6,300
Taxes	\$37,438
Gas & Electric	\$0
Utilities	\$5,100
Trash Removal	\$1,800
Pest	\$900
Maintenance	\$3,000

Total Annual Operating Expenses (estimated):	\$65,401
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Expenses Per:	Unit	\$13,080
	% of Actual GSI	30%

Current & Proforma Investment Summary

Estimated Annual Operating Proforma		Actual	Market
Gross Scheduled Income		\$217,260	\$232,082
Less: Vacancy Factor	3%	\$6,518	\$6,962
Gross Operating Income		\$210,742	\$225,119
Less: Expenses	30%	\$65,401	\$65,401
Net Operating Income		\$145,342	\$159,719
Less: 1st TD Payments		(\$116,177)	(\$116,177)
Pre-Tax Cash Flow		\$29,165	\$43,542
Cash On Cash Return		2.1%	3.1%
Principal Reduction		\$18,425	\$18,425
Total Potential Return (End of Year One)		3.3%	4.4%

Financing

Financing Summary

Downpayment	\$1,422,625
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48%

Interest Rate	6.250%
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Amortized over:	30 Years
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Proposed Loan Amount	\$1,572,375
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Debt Coverage Ratio

Current:	1.25
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Market:	1.37
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SALES COMPARABLES

Sales Comparables



Subject Property

Price	\$2,995,000
Units	5
Year Built	2024
Price / SqFt	\$708.04
Cap Rate	4.9%
GRM	13.8

Sale Date



3557 Angwin Dr

Price	\$3,350,000
Units	6
Year Built	2023
Price / SqFt	\$726.68
Cap Rate	5.00%
GRM	13

Sale Date

04/04/2024



4111 Clairemont Mesa Blvd

Price	\$3,300,000
Units	5
Year Built	2022
Price / SqFt	\$645
Cap Rate	4.79%
GRM	15.5

Sale Date

6728

Thomson Ct

NARA
ADVISORS

North
Clairemont

Jemez Dr

Gila Ave

Jacob Dekema Fwy

Convoy St

Kearny Mesa

Kaiser Permanente San
Diego Medical Center

Tech Way

CLAIREMONT

Balboa Ave



**4111 Clairemont Mesa
Boulevard, San Diego, CA**

Price
\$3,300,000



**3557 Angwin Drive, San
Diego, CA**

Price
\$3,350,000

Aero Dr

Serra Mesa

Mobley St

Jaco

Ashford St

SUNSET

San Diego Fwy

Erie St

Galveston St

Illion St

Bay Park

Coms



**6728 Thomson Court, San
Diego, CA**

Price
\$2,995,000

Linda Vista

Tait St

Burton St

Cabrio

SDSU Mission Valley

University of San Diego

MISSION

Mission Valley Fwy

Sales Comparables Summary

SUBJECT PROPERTY	PRICE	PRICE/UNIT	PRICE/SF	CAP	GRM	# OF UNITS	
6728-36 Thomson Ct	\$2,995,000	\$599,000	\$708	4.9%	13.8	5	

SALE COMPS	PRICE	PRICE/UNIT	PRICE/SF	CAP	GRM	# OF UNITS	CLOSE
3557 Angwin Dr	\$3,350,000	\$558,333	\$726	5.00%	14.6	6	04/04/2024
4111 Clairemont Mesa Blvd	\$3,300,000	\$660,000	\$645	4.79%	13	5	05/26/2023
AVERAGES	\$3,325,000	\$609,167	\$685	4.9%	13.8	-	-



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MARKET OVERVIEW

Market Overview

Linda Vista, a storied yet forward-looking neighborhood in central San Diego, melds mid-century charm with an evolving multifamily rental scene. Its diverse housing stock—ranging from classic bungalows to modern apartment complexes—offers both affordability and character, attracting a mix of longtime locals and new professionals. Positioned near key educational and healthcare institutions, the area provides easy access to vibrant job hubs, ensuring a resilient and competitive market.

San Diego remains one of the nation's most dynamic housing markets, buoyed by an economy that spans biotechnology, defense, tourism, and research. Limited new construction combined with low vacancy rates has fueled steady rent growth and long-term investor confidence. As more professionals seek centrally located, cost-effective housing options, Linda Vista benefits from its strategic locale and diverse property offerings, reinforcing its status as an attractive rental market.

Enhancing its appeal further, Linda Vista boasts excellent connectivity with access to major freeways like I-5 and I-8, alongside robust public transit options that facilitate easy commutes to Downtown San Diego and beyond. Ongoing infrastructure upgrades—from enhanced streetscapes to innovative mixed-use developments—are transforming the neighborhood into a more pedestrian-friendly and investment-ready area, promising both strong cash flow and long-term growth potential.

Lead Broker



Ryan Merriken

Ryan Merriken is a highly accomplished, licensed real estate agent specializing in the multifamily real estate sector in San Diego. With an extensive understanding of the local market dynamics and a proven track record, he provides exceptional guidance and strategic insights to both buyers and sellers.

Over recent years, JLM Real Estate, under his expert direction, has successfully facilitated transactions exceeding \$350,000,000. This impressive volume of real estate activity underscores the firm's commitment to excellence and its pivotal role in helping clients capitalize on the lucrative opportunities within the San Diego multifamily market.





Ryan Merriken

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