

2241-2247 PROSPECT STREET

NATIONAL CITY, CA 91950
5-UNIT VALUE-ADD INVESTMENT / OWNER-USER OPPORTUNITY

$1,599,000
ASKING PRICE

5
RESIDENTIAL UNITS

$13,550/MO
CONSERVATIVE PRO FORMA RENT

COLDWELL BANKER REALTY

Presented By:

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THE OPPORTUNITY

A rare configuration: a separate single-family residence plus four additional units

2241-2247 Prospect Street offers two distinct investment strategies in one asset. A value-add investor can pursue substantial rental upside across the property, while an owner-user can occupy the detached three-bedroom home and benefit from income generated by the four additional units. The physical separation of the detached residence from the income units is a meaningful differentiator for buyers who want the economics of multifamily ownership without living in a conventional apartment setting.

The current rent roll is materially below the stated conservative pro forma. Excluding the owner-occupied unit, current collected rent totals approximately $8,300 per month. Stabilized pro forma rent across all five units is approximately $13,550 per month, creating approximately $5,250 per month / $63,000 per year of potential gross rental upside before considering vacancy, collection loss, turnover costs, repairs, capital expenditures or other operating expenses.





INVESTMENT HIGHLIGHTS

- Separate 3-bedroom single-family residence - compelling owner-user option
- Four additional income-producing units
- Two 3-bedroom units and three 2-bedroom/1-bath units
- Approximately $63,000 annual gross rental upside to stated pro forma
- Large interior drive (repaved in 2024) and substantial on-site parking
- Multiple structures create separation and a residential feel
- Significant value-add potential through rent optimization and targeted improvements

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RENT ROLL & PRO FORMA

Unit / Building	Configuration	Current	Pro Forma	Monthly Upside
Detached SFR - 2247 Prospect	3 BR	$2,300	$3,200	+$900
Owner-Occupied - 2243 Prospect	2 BR / 1 BA	*Owner Occupied	$2,500	+$2,500
2245 Prospect	2 BR / 1 BA	$1,550	$2,500	+$950
2241 Prospect	3 BR / 1 BA	$2,300	$2,850	+$550
2241-U Prospect	2 BR / 1 BA	$2,150	$2,500	+$350

	Current / In-Place	Pro Forma
Monthly Gross Rent	$8,300*	$13,550
Annual Gross Rent	$99,600*	$162,600
Gross Monthly Upside		$5,250
Gross Annual Upside		$63,000
Gross Rent Multiplier	16.05x*	9.83x

*Current gross rent excludes the owner-occupied 2243 Prospect unit. Pro forma figures are estimates supplied for marketing purposes and are not guarantees of future rents or performance.

OWNER-USER POSSIBILITY

The detached 3-bedroom residence is currently rented at $2,300 per month against a stated conservative pro forma of $3,200 per month. For a buyer seeking an owner-user configuration, the residence offers the ability to live separately from the four additional units while retaining the income stream and future upside of the remaining buildings.

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INCOME & EXPENSE SNAPSHOT

The following analysis uses only the operating expenses specifically provided. It is intentionally not presented as a full stabilized NOI because no allowance has been supplied for vacancy/credit loss, management, landscaping, reserves, licenses, capital expenditures or other potential expenses.

Known Annual Expense	Amount
Property Taxes	$17,841
Insurance	$4,500
Gas & Electric - 2241 / 2241-U	$4,200
Water - 2241 / 2241-U	$1,200
Repairs & Maintenance	$2526
Total Stated Expenses	**$30,267**

Illustrative Metric	Current*	Pro Forma*
Gross Scheduled Rent	$99,600	$162,600
Less: stated expenses	($30,267)	($30,267)
Income after stated expenses	$69,333	$132,333
Yield on $1,599,000 using only stated expenses	4.37%	8.28%

*Simplified illustrations only; not a representation of stabilized NOI or cap rate. Buyer should independently verify all rents, expenses, utilities, taxes, insurance, condition and assumptions.



Upgraded windows in units 2243, 2245, 2247

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FOUR-BUILDING CONFIGURATION

The property's unique structure combines a detached single-family residence, two separate middle units and a duplex style building for a total of 5 units creating multiple potential occupancy and management strategies.









Value-add opportunity: capture below-market rent, improve units selectively as turnover permits, enhance exterior/common areas where economically justified, and reposition the property.

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OUTDOOR AREAS & VIEWS









Elevated neighborhoods views, multiple outdoor spaces, and mature landscaping