

# Five Units on Logan

3643-49 Logan Avenue | San Diego, CA 92113



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New 2023  
Construction Triplex



New 2023  
Construction Triplex



New 2023  
Construction Triplex



# New Construction Living Room



# New Construction Kitchen



# New Construction Bathroom





Owned Solar



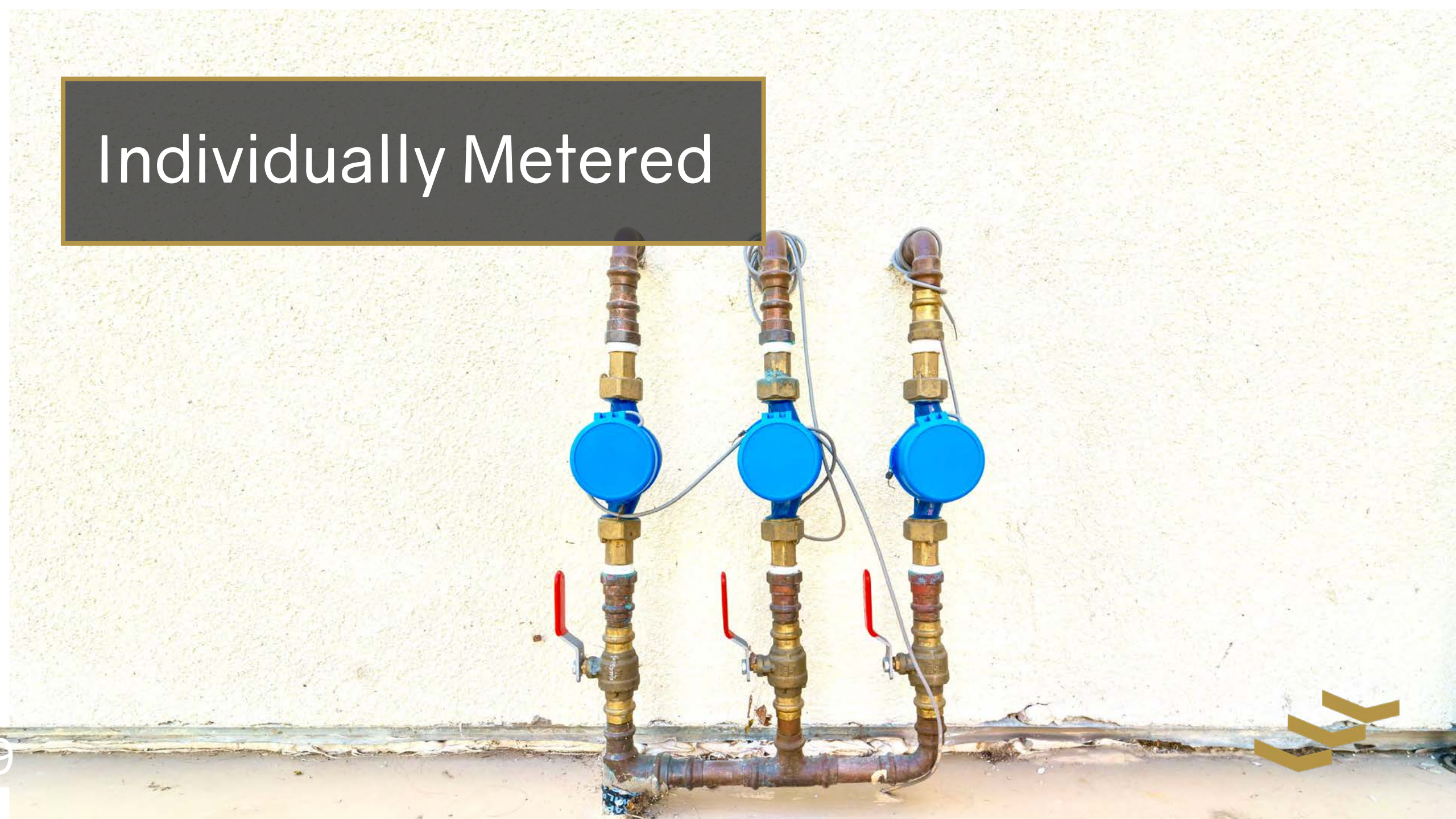
Modern Electrical



On-Site Laundry



Individually Metered



Value-Add Duplex  
3Bd/1Ba & 1Bd/1Ba



Value-Add Duplex  
3Bd/1Ba & 1Bd/1Ba



## 3643-49 Logan Ave Investment Overview

Starker West, Inc. is proud to present **3643-49 Logan Avenue**, a unique opportunity to own three, low-maintenance, brand-new construction units and two original units, allowing new investors to add their own personal touch and start with instant cash flow. This 5-unit apartment complex consists of three buildings on a 6,956 square foot lot. The back two buildings were constructed in 2023. The new construction units have recently been leased at market rents, offering strong cash flow and all the new construction amenities that modern-day renters desire. These three new back units are also exempt from AB 1482 Rent Control Restrictions for the next 15 years!

The new construction portion of the complex totals 2,460 rentable square feet across two structures. The first structure consists of a 1,020 square foot 3-bedroom, 1-bathroom unit, and a 1,000 square foot 3-bedroom, 1-bathroom unit above. The second structure is a 420 square foot detached 1-bedroom, 1-bathroom unit. All three units have been meticulously constructed with both the owner and renter in mind. Low operating costs for new investors include separately metered water and electric meters for all units, solar panels for additional income, and a detached laundry facility with new cash-less payment washers and dryers. The interiors feature spacious and functional floor plans with stainless steel appliances, luxury vinyl flooring, mini-split A/C units, can lighting, and individual water heaters, all within a gated complex.

The value-add portion of the investment includes a 3-bedroom, 1-bathroom unit and a 1-bedroom, 1-bathroom unit. The building offers two gated entrances with carport parking and a private front yard. Each unit is separately metered for water, gas, and electric. Both units are on month-to-month leases.

Logan Ave is great for an investor looking for new construction units with low maintenance costs and a value-add component. Three units will be exempt from rent control and additional cash flow streams offer a great investment to add to one's portfolio.



# 3643-49 Logan Ave Financial Summary

PRICE **\$1,699,000**

BUILDING SF **3,520 SF +/-**

LAND SF **6,956 SF +/-**

YEAR BUILT **1958 & 2023**

YEAR RENOVATED **2023**

NOI (CURRENT) **\$111,621**

CAP RATE (CURRENT) **6.6%**

NOI (PROJ.) **\$125,851**

CAP RATE (PROJ.) **7.4%**

## Investment Summary

OWNERSHIP TYPE	FEE SIMPLE
PRICE PSF	\$482.67
PRICE PER UNIT	\$339,800
OCCUPANCY	100%
GRM (CURRENT)	11.3
GRM (MARKET)	10.3
APN	550-092-07-00

## Unit Summary

UNIT MIX	# OF UNITS	CURRENT RENT	MONTHLY INCOME	MARKET RENT	MARKET INCOME	NOTES
3 BD / 1 BA	2	\$3,100	\$6,200	\$3,100	\$6,200	NEW CONSTRUCTION
3 BD / 1 BA	1	\$2,600	\$2,600	\$2,860	\$2,860	EXISTING
1 BD / 1 BA	1	\$1,600	\$1,600	\$1,850	\$1,850	NEW CONSTRUCTION
1 BD / 1 BA	1	\$1,700	\$1,700	\$2,200	\$2,200	EXISTING
LAUNDRY + SOLAR	-	-	\$450	-	\$650	-
<b>TOTAL / AVERAGES</b>	<b>5</b>	<b>\$2,420</b>	<b>\$12,550</b>	<b>\$2,590</b>	<b>\$13,760</b>	<b>-</b>

## Proposed Financing

LOAN TYPE	30 YR. AMORTIZED
DOWNPAYMENT	\$850,000
LOAN AMOUNT	\$849,000
INTEREST RATE	6.25%
ANNUAL DEBT SERVICE	\$66,418
LOAN TO VALUE	50%



# 3643-49 Logan Ave Area Demographics

PRICE **\$1,699,000**

BUILDING SF **3,520 SF +/-**

LAND SF **6,956 SF +/-**

YEAR BUILT **1958 & 2023**

YEAR RENOVATED **2023**

NOI (CURRENT) **\$111,621**

CAP RATE (CURRENT) **6.6%**

NOI (PROJ.) **\$125,851**

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## Surrounding Area

	1 - MILE	3 - MILE	5 - MILE
POPULATION (2020)	39,317	213,629	517,675
PROJECTED POPULATION (2025)	43,536	225,347	517,193
AVERAGE HOUSEHOLD SIZE	3.43	2.50	2.59
AVERAGE HOUSEHOLD INCOME	\$52,269	\$90,376	\$82,366
MEDIAN AGE	30	33	33



[CLICK TO VIEW IN GOOGLE MAPS](#)



**\$623,187**  
MEDIAN HOME VALUE



**78,327**  
HOUSEHOLDS



**\$49,651**  
AVG HH INCOME







Subject Aerial

SQUARE FOOTAGE  
3,520 SQ. FT. +/-

LOT SIZE  
6,956 SQ. FT. +/-





**Coronado Island**

**Sherman Heights**

**Downtown San Diego**

**Barrio Logan**



**Emerson  
Elementary School**



**Mountain View  
Middle School**



**S37th St**

**Logan Ave**

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PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY.  
PLEASE CONTACT STARKER WEST INC. FOR MORE DETAILS.

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