

630 W Washington Street



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+ 630 W Washington Street

SAN DIEGO, CA 92103

THE ASSET




PROPERTY DESCRIPTION

630 W Washington is a 12-unit multifamily property in the Mission Hills neighborhood of San Diego

The property consists of a single, two-story structure with a large basement as well as a front patio and upstairs sunroom. The 6,688 square foot structure features interior hallways with storage lockers and four 1 bedroom and eight studio units. The units each have multiple large closets and retain the character of the 1913 construction with built-ins, tile and hardwood floors. Approximately one third of the kitchens have been renovated. The previous owner had an informal agreement for 9 parking spaces in the neighboring parking lot. There is upside for a buyer that can solidify an agreement with the neighbor to secure parking. The property has undergone some renovations including structural work and new windows.


STRONG
CASH FLOW


4.61%
CAP RATE ON CURRENT INCOME


12 UNITS


GREAT
RENTAL LOCATION IN DESIRABLE MARKET OF MISSION HILLS

PROPERTY SUMMARY

UNITS	12
YEAR BUILT	1913
LOCATION	San Diego, CA
APN	444-453-12-00



Priced to Sell at \$3,750,000 and \$312,500 Per Unit.



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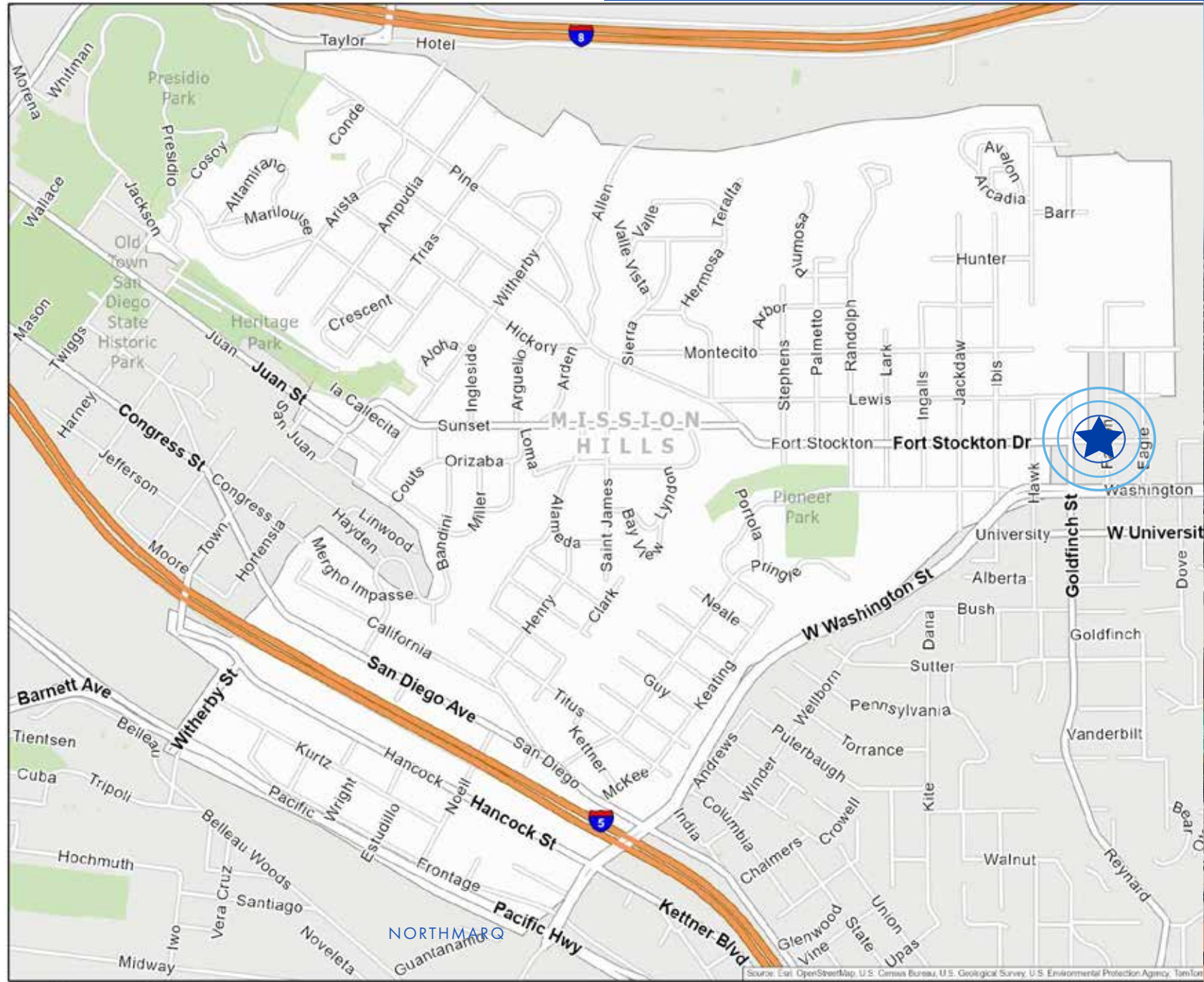


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LOCATION MAPS





630 W Washington Street

SAN DIEGO, CALIFORNIA 92103

FINANCIAL ANALYSIS



UNIT MIX

Unit Type	Total Units	Unit SF	In Place Rent	Market Rent
1 Bed / 1 Bath	4	555	\$1,965	\$2,195
Large Studio	3	490	\$1,750	\$1,895
Studio	5	370	\$1,587	\$1,795



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APARTMENT INVESTMENT INFORMATION

UNITS	ADDRESS	CITY	ZIP
12	630 W Washington St	San Diego	92103

PRICE	GRM		CAP RATE		\$/UNIT
	CURRENT	MARKET	CURRENT	MARKET	
\$3,750,000	14.4	12.9	4.61%	5.27%	\$312,500

\$/SF (APPROX.)	GROSS SF (APPROX.)	PARCEL SIZE (APPROX.)	YEAR BUILT (APPROX.)
\$560.71	6,688	4,701	1913

INCOME DETAIL			
# UNITS	TYPE	RENT	TOTAL
Estimated Actual Average Rents			
4	1BR/1BA	\$1,965	\$7,860
3	LARGE STUDIO	\$1,750	\$5,250
5	STUDIO	\$1,660	\$8,300
Other/Laundry/RUBS Income			\$661
Total Monthly Income			\$22,071

Estimated Market Rents			
# UNITS	TYPE	RENT	TOTAL
4	1BR/1BA	\$2,195	\$8,780
4	LARGE STUDIO	\$1,895	\$5,685
4	STUDIO	\$1,795	\$8,975
Other/Laundry/RUBS Income			\$800
Total Monthly Income			\$24,240

ESTIMATED ANNUAL OPERATING PROFORMA		
	Actual	Market
Gross Scheduled Income	\$264,852	\$290,880
Less: Vacancy Factor	4%	\$10,594
Gross Operating Income	\$254,258	\$279,245
Less: Expenses	31%	\$81,567
Net Operating Income	\$172,691	\$197,678
Less: 1st TD Payments	(\$138,496)	(\$138,496)
Pre-Tax Cash Flow	\$34,195	\$59,182
Cash On Cash Return	1.9%	3.2%
Principal Reduction	\$23,639	\$23,639
Total Potential Return (End of Year One)	3%	5%

ESTIMATED ANNUAL OPERATING EXPENSES			
Advertising	\$0	Management (Off Site)	\$13,243
Elevator	\$0	Management (On Site)	\$0
SDGE	\$5,578	Licenses & Fees	\$137
Water & Sewer	\$3,633	Miscellaneous	\$0
Landscaping/Cleaning	\$2,405	Reserves	\$0
Trash Removal	\$0	Pool	\$0
Pest Control	\$608	Insurance	\$3,008
Maintenance	\$6,830	Taxes	\$46,125

Total Annual Operating Expenses (estimated): \$81,567

Expenses Per: Unit \$6,797
% of Actual GSI 31%

FINANCING SUMMARY		
Downpayment:		\$1,825,000
		49%
Interest Rate:	6.000%	
Amortized over:	30	Years
Proposed Loan Amount:		\$1,925,000
Debt Coverage Ratio:		
Current:	1.25	
Market:	1.43	

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SAN DIEGO, CALIFORNIA 92103

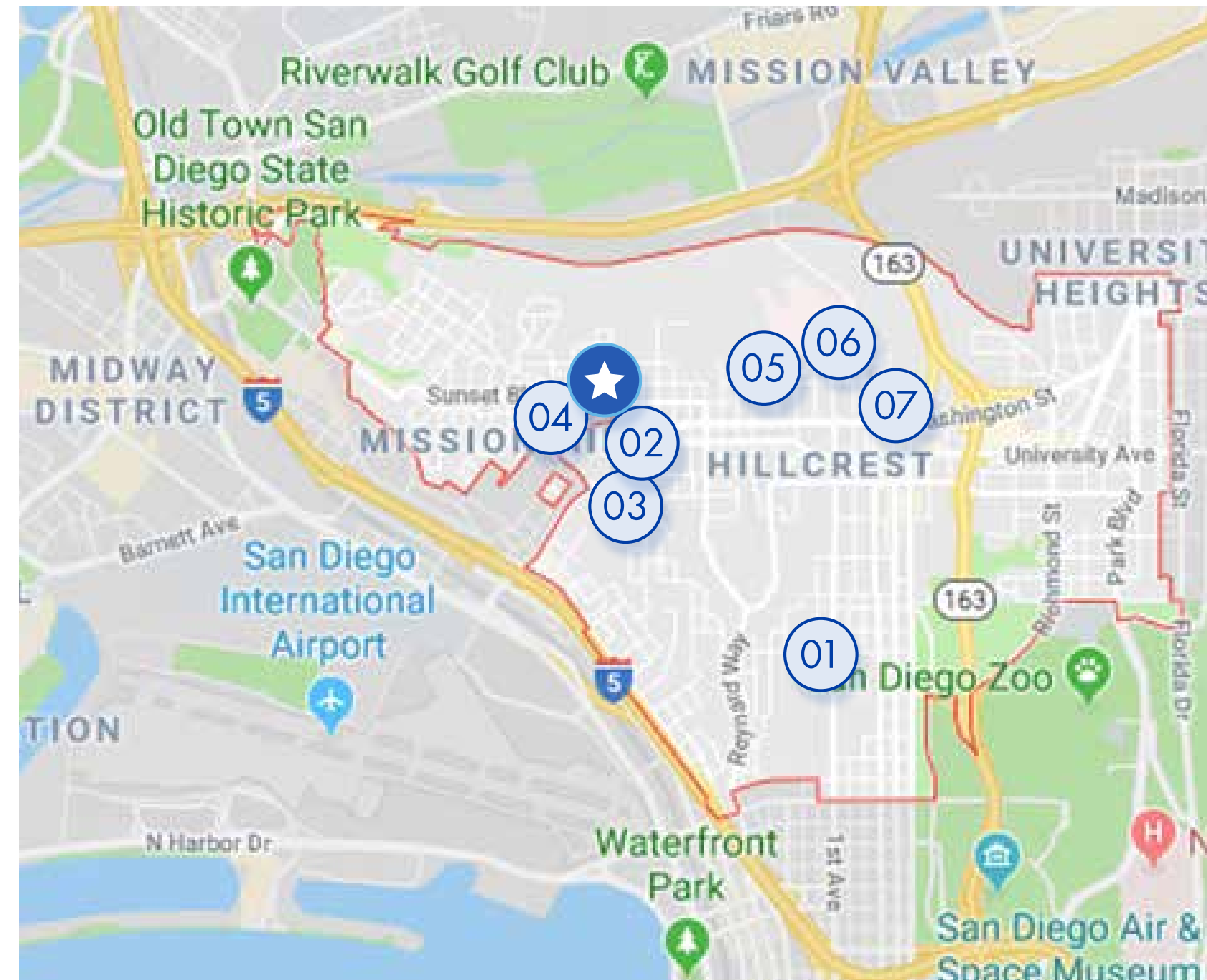
MARKET COMPARABLES



RENT COMPARABLES

#	Address	Submarket	Unit Type	Unit SF	Year Built	Rent	Avg Rent/SF	Parking
1	409 Brant St San Diego, CA 92103	Hillcrest	1X1	600	1920	\$2,000	\$3.33	One Assigned Parking Space
2	445 W University Ave San Diego, CA 92103	Hillcrest	1X1	625	1986	\$2,375	\$3.80	Garage Parking
3	1105 Sutter St San Diego, CA 92103	Mission Hills	1X1	460	1930	\$1,950	\$4.24	Some Parking
4	3962 Goldfinch St San Diego, CA 92103	Mission Hills	Studio	500	1940	\$1,795	Unknown	No Parking
5	4126 Albatross St San Diego, CA 92103	Mission Hills	Studio	300	1928	\$1,795	\$5.98	No Parking
6	4175 Bachman Pl San Diego, CA 92103	Mission Hills	Studio	420	1965	\$1,745	\$4.15	Parking Available
7	606 Washington St San Diego, CA 92103	Hillcrest	Studio	432	1985 / Renov 2017	\$2,150	\$4.98	One Assigned Parking Space

RENT COMPARABLES MAP

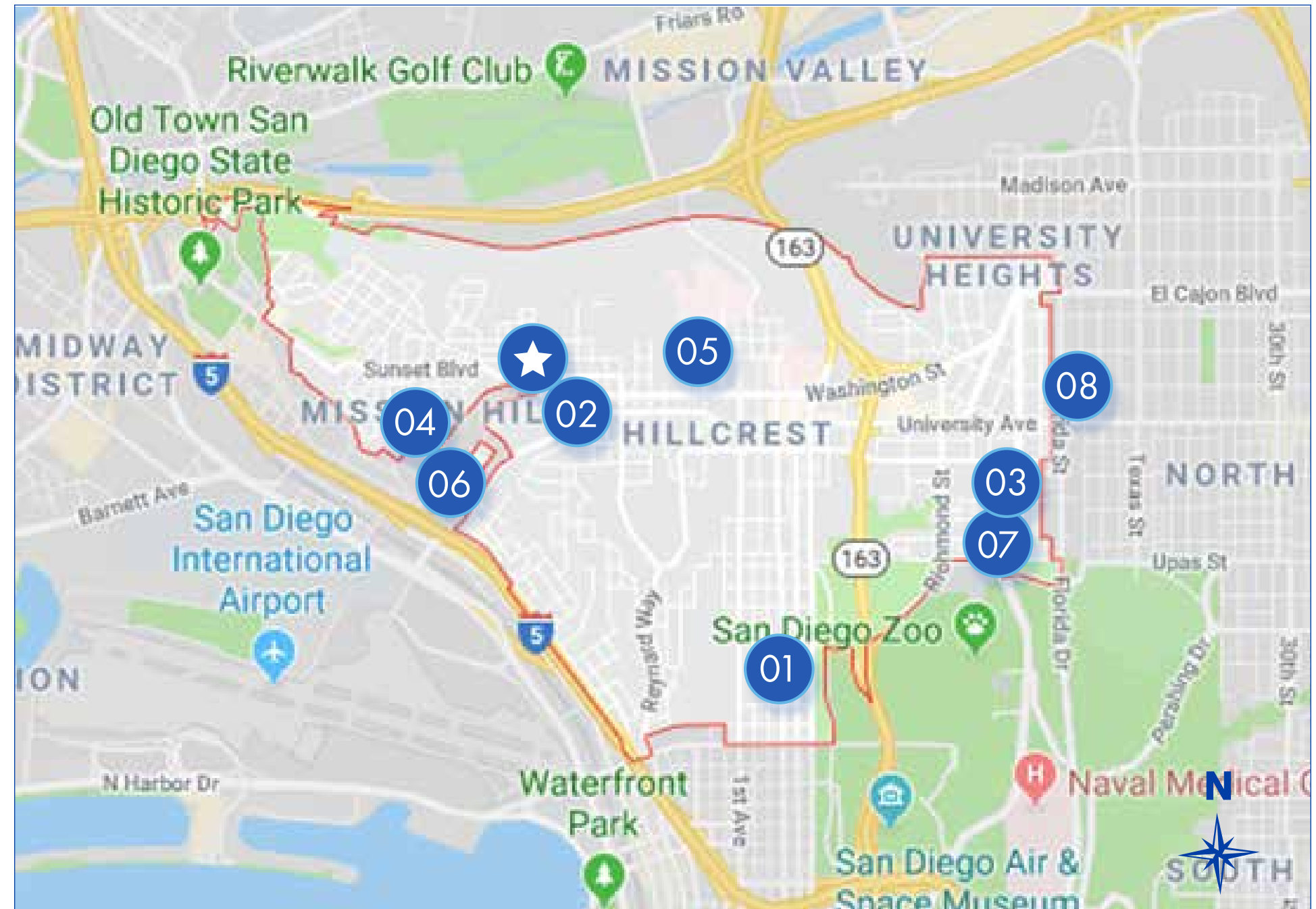


SALE COMPARABLES

#	Address	Submarket	Built	Units	Price	\$/Unit	\$/SF	CAP	Sold	S	1BR	2BR
1	303-321 Olive St San Diego, CA 92103	Bankers Hill	1935	10	\$3,500,000	\$350,000	\$636	4.87	2/5/2025		10	
2	3829 Eagle St San Diego, CA 92103	Hillcrest	1920	5	\$1,666,000	\$333,200	\$517	4.40	12/17/2024	1	3	1
3	3430-3434 Park Blvd San Diego, CA 92103	Hillcrest	1920	6	\$2,800,000	\$466,667	\$423		11/1/2024	6		
4	3737 Keating St San Diego, CA 92110	Mission Hills	1974	12	\$4,300,000	\$358,333	\$276	5.10	1/7/2025		4	8
5	4061-65 Front St San Diego, CA 92103	Mission Hills	1932	5	\$1,640,000	\$328,000	\$795		11/25/2024	2	2	1
6	1633-1643 Guy St San Diego, CA 92103	Mission Hills	1930	6	\$1,900,000	\$316,667	\$594	5.68	1/1/2024		5	1
7	1610-1614 Upas St San Diego, CA 92103	Uptown	1925/ Renov 2007	5	\$2,275,000	\$455,000	\$679	4.22	9/18/2024	5		
8	3935-3935 Centre St San Diego, CA 92103	Hillcrest	1927	9	\$2,900,000	\$322,222	\$600	3.08	9/13/2024	2	7	1

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SALES COMPARABLES MAP



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