

**DOWNTOWN
SAN DIEGO**

**ROSA PARKS
ELEMENTARY**

46th St

4647 UNIVERSITY & 3876-78 MENLO AVE

San Diego, CA 92105

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SOUTH COAST
COMMERCIAL

CORFAC
INTERNATIONAL



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4647 UNIVERSITY & 3876-78 MENLO AVE
RETAIL PROPERTY FOR SALE

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PROPERTY
INFORMATION



EXECUTIVE SUMMARY

4647 UNIVERSITY & 3876-78 MENLO AVE
RETAIL PROPERTY FOR SALE



OFFERING SUMMARY

Sale Price:	\$3,700,000
Building Size:	8,227 SF
Lot Size:	19,089 SF
Number of Units:	4
Price / SF:	\$449.74
NOI:	\$5,814
Year Built:	1954
Zoning:	CC-5-4
Market:	City Heights
Submarket:	Fairmount

PROPERTY OVERVIEW

Introducing a prime investment opportunity in the heart of City Heights, San Diego. This 8,227 SF building, comprised of 4 units and featuring a prime location, offers the ideal setting for retail or vehicle-related businesses. Built in 1954 and currently operating at 100% occupancy, this property presents a lucrative income-generating prospect. Zoned CC-5-4, the site offers flexibility for a variety of retail ventures, marking a strategic investment in a bustling commercial district. With a strong tenant base and a long-standing presence in the area, this property promises an enticing opportunity for investors seeking a stable and prosperous addition to their portfolio.

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LOCATION INFORMATION

PROPERTY DESCRIPTION

4647 UNIVERSITY & 3876-78 MENLO AVE
RETAIL PROPERTY FOR SALE



LOCATION DESCRIPTION

Discover the dynamic City Heights market, where diverse cultures and vibrant energy converge. Located in San Diego, California, this thriving neighborhood boasts a mix of businesses, residential communities, and cultural attractions. Nearby, enjoy easy access to the bustling University Ave, providing a plethora of dining, shopping, and entertainment options. With proximity to the renowned San Diego State University and the vibrant Mid-City community, the area offers a prime opportunity for office building investors seeking a strategic location with high growth potential. Embrace the spirit of innovation and opportunity in this bustling district that is primed for commercial success.

SITE DESCRIPTION

Held by the same family for nearly three decades, these two contiguous lots have now hit the market. The property includes a 19,089 sq ft lot and an 8,227 sq ft building, both situated on bustling University Avenue in the heart of City Heights. With over 21,268 cars passing by daily, this prime location offers maximum exposure for any business and unparalleled potential for developers, thanks to newly relaxed regulations on transportation corridors.



**DOWNTOWN
SAN DIEGO**

**ROSA PARKS
ELEMENTARY**

Menlo St

University Ave

46th St



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ADDITIONAL
PHOTOS





ADDITIONAL PHOTOS

4647 UNIVERSITY & 3876-78 MENLO AVE
RETAIL PROPERTY FOR SALE





ADDITIONAL PHOTOS

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RETAIL PROPERTY FOR SALE



ADDITIONAL PHOTOS

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RETAIL PROPERTY FOR SALE



ADDITIONAL PHOTOS

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RETAIL PROPERTY FOR SALE



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FINANCIAL ANALYSIS



FINANCIAL SUMMARY

4647 UNIVERSITY & 3876-78 MENLO AVE
RETAIL PROPERTY FOR SALE

INVESTMENT OVERVIEW

PRO FORMA

Price	\$3,700,000	\$3,700,000
Price per SF	\$450	\$450
Price per Unit	\$925,000	\$925,000
GRM	57.63	17.62
CAP Rate	0.16%	3.98%
Cash-on-Cash Return (yr 1)	-1.85%	3.03%
Total Return (yr 1)	-\$44,231	\$97,195
Debt Coverage Ratio	0.1	2.48

OPERATING DATA

PRO FORMA

Gross Scheduled Income	\$64,200	\$210,000
Total Scheduled Income	\$64,200	\$210,000
Vacancy Cost	\$1,926	\$6,300
Gross Income	\$62,274	\$203,700
Operating Expenses	\$56,460	\$56,460
Net Operating Income	\$5,814	\$147,240
Pre-Tax Cash Flow	-\$53,664	\$87,762

FINANCING DATA

PRO FORMA

Down Payment	\$2,895,000	\$2,895,000
Loan Amount	\$805,000	\$805,000
Debt Service	\$59,478	\$59,478

FINANCIAL SUMMARY

4647 UNIVERSITY & 3876-78 MENLO AVE
RETAIL PROPERTY FOR SALE

Debt Service Monthly	\$4,956	\$4,956
Principal Reduction (yr 1)	\$9,433	\$9,433

INCOME & EXPENSES

4647 UNIVERSITY & 3876-78 MENLO AVE
RETAIL PROPERTY FOR SALE

INCOME SUMMARY		PRO FORMA
Vacancy Cost	(\$1,926)	(\$6,300)
GROSS INCOME	\$62,274	\$203,700
EXPENSES SUMMARY		
Gas & Electric	\$0	\$0
Water & Sewer	\$0	\$0
Landscaping	\$0	\$0
Trash Removal	\$0	\$0
Pest Control	\$0	\$0
Maintenance	\$2,000	\$2,000
Management (Off Site)	\$3,210	\$3,210
Insurance	\$5,000	\$5,000
Taxes	\$46,250	\$46,250
OPERATING EXPENSES	\$56,460	\$56,460
NET OPERATING INCOME	\$5,814	\$147,240

RENT ROLL

4647 UNIVERSITY & 3876-78 MENLO AVE
RETAIL PROPERTY FOR SALE

SUITE	TENANT NAME	MARKET RENT	MARKET RENT / SF	ANNUAL RENT
4647	Tropical Fish Stop	\$7,500	-	-
4645	Uni Tire Service	\$5,000	-	-
4645	99 Smog	\$5,000	-	-
3876	Harry's Machine Service	\$5,000	-	-
TOTALS		\$22,500	\$0.00	\$0
AVERAGES		\$5,625		

**99 SMOG TEST ONLY
& AUTO REGISTRATION**

UNI TIRE & SERVICE
TIRE REPAIR - ALIGNMENT - BALANCE

**STAR Certified
SMOG CHECK STATION**

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SALE
COMPARABLES

**99 SMOG
& AUTO REGISTRAT**

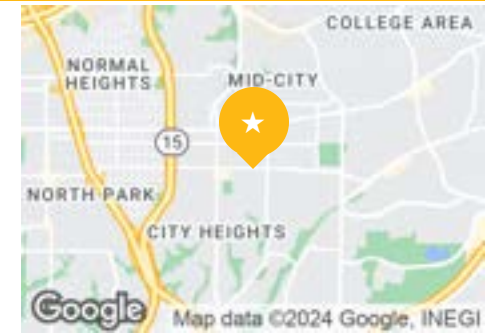




4647 UNIVERSITY & 3876-78 MENLO AVE

4647 University Ave, San Diego, CA 92105

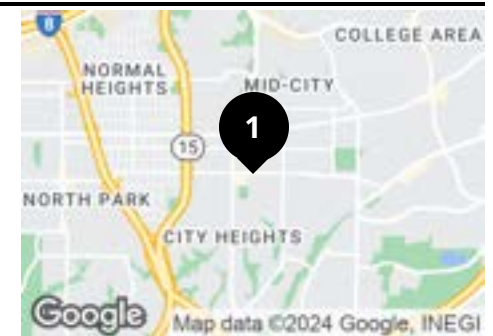
Price:	\$3,700,000	Bldg Size:	8,227 SF
Lot Size:	19,089 SF	No. Units:	4
Cap Rate:	0.16%	Year Built:	1954



4503 UNIVERSITY AVE

San Diego, CA 92105

Price:	\$1,178,500	Bldg Size:	1,975 SF
Lot Size:	4,356 SF	No. Units:	1



2281 FAIRMOUNT AVE

San Diego, CA 92105

Price:	\$4,300,500	Bldg Size:	3,959 SF
Lot Size:	21,780 SF	No. Units:	1
Year Built:	1989		



SALE COMPS

4647 UNIVERSITY & 3876-78 MENLO AVE
RETAIL PROPERTY FOR SALE



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5051 EL CAJON BLVD

San Diego, CA 92115

Price:	\$590,000	Bldg Size:	963 SF
Lot Size:	4,792 SF	No. Units:	1
Year Built:	1940		

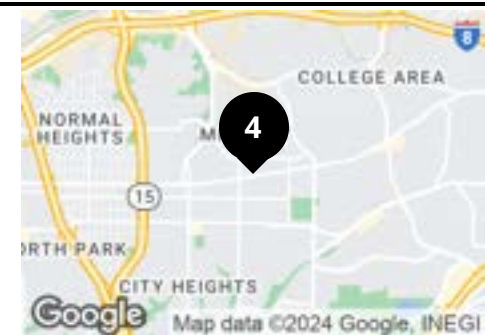


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4852 EL CAJON BLVD

San Diego, CA 92115

Price:	\$1,500,000	Bldg Size:	2,375 SF
Lot Size:	6,874 SF	No. Units:	1

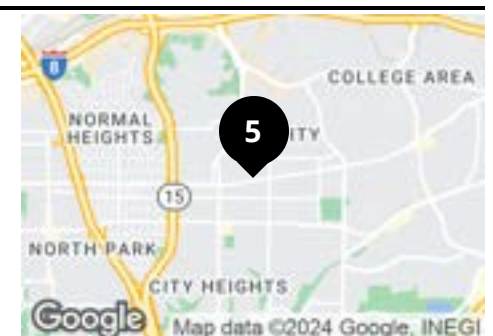


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4644 EL CAJON BLVD

San Diego, CA 92115

Price:	\$4,050,000	Bldg Size:	13,450 SF
Lot Size:	43,560 SF	No. Units:	6
Year Built:	1986		



SALE COMPS - ON MARKET

4647 UNIVERSITY & 3876-78 MENLO AVE
RETAIL PROPERTY FOR SALE



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4951 EL CAJON BLVD

San Diego, CA 92115

Price:	\$3,150,000	Bldg Size:	7,101 SF
Lot Size:	21,253 SF	No. Units:	1
Year Built:	1945		
"On Market"			

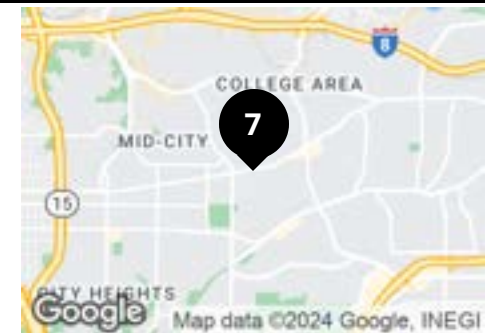


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5521 EL CAJON BLVD

San Diego, CA 92115

Price:	\$749,000	Bldg Size:	1,850 SF
Lot Size:	4,792 SF	Year Built:	1946
"On Market"		No. Units:	1

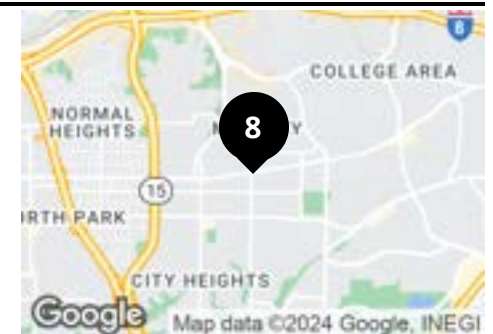


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4335 EUCLID AVE

San Diego, CA 92115

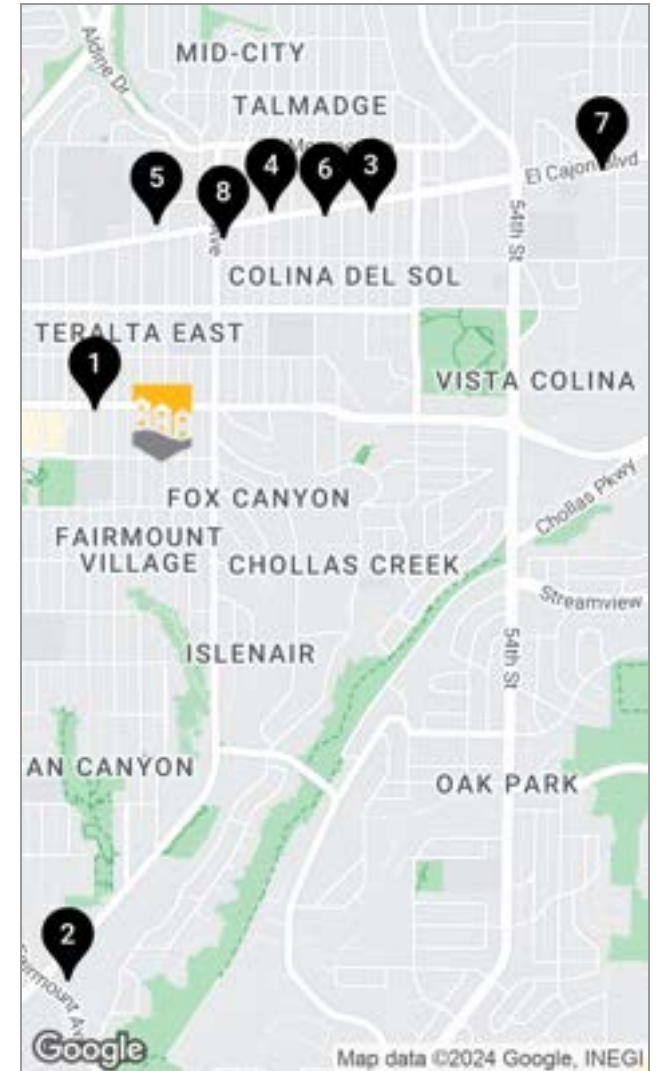
Price:	\$949,000	Bldg Size:	1,225 SF
Lot Size:	6,098 SF	No. Units:	1
Year Built:	1948		
"On Market"			



SALE COMPS MAP & SUMMARY

4647 UNIVERSITY & 3876-78 MENLO AVE
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	NAME/ADDRESS	PRICE	BLDG SIZE	LOT SIZE	NO. UNITS	CAP RATE
★	4647 University & 3876-78 Menlo Ave 4647 University Ave San Diego, CA	\$3,700,000	8,227 SF	19,089 SF	4	0.16%
1	4503 University Ave San Diego, CA	\$1,178,500	1,975 SF	189,747,360 SF	1	-
2	2281 Fairmount Ave San Diego, CA	\$4,300,500	3,959 SF	21,780 SF	1	-
3	5051 El Cajon Blvd San Diego, CA	\$590,000	963 SF	4,792 SF	1	-
4	4852 El Cajon Blvd San Diego, CA	\$1,500,000	2,375 SF	6,874 SF	1	-
5	4644 El Cajon Blvd San Diego, CA	\$4,050,000	13,450 SF	43,560 SF	6	-
6	4951 El Cajon Blvd San Diego, CA	\$3,150,000	7,101 SF	21,253 SF	1	-
7	5521 El Cajon Blvd San Diego, CA	\$749,000	1,850 SF	4,792 SF	1	-
8	4335 Euclid Ave San Diego, CA	\$949,000	1,225 SF	6,098 SF	1	-
	AVERAGES	\$2,058,375	4,112 SF	23,732,064 SF	1	





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DEMOGRAPHICS

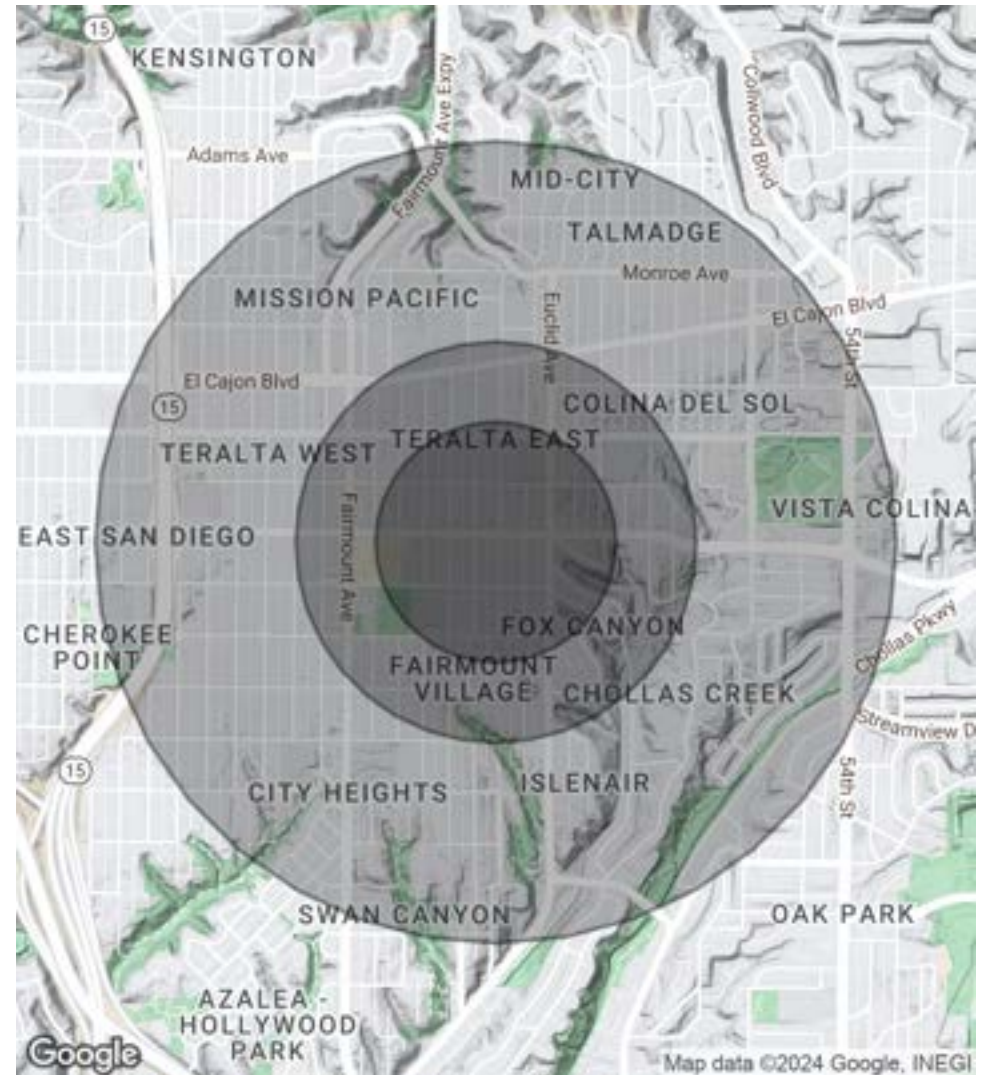
DEMOGRAPHICS MAP & REPORT

4647 UNIVERSITY & 3876-78 MENLO AVE
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POPULATION	0.3 MILES	0.5 MILES	1 MILE
Total Population	7,338	18,140	57,138
Average Age	35	36	36
Average Age (Male)	34	35	36
Average Age (Female)	36	37	37

HOUSEHOLDS & INCOME	0.3 MILES	0.5 MILES	1 MILE
Total Households	2,338	5,936	19,762
# of Persons per HH	3.1	3.1	2.9
Average HH Income	\$63,856	\$61,291	\$71,845
Average House Value	\$655,398	\$628,137	\$659,587

Demographics data derived from AlphaMap



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