

**Rare opportunity in one of San Diego's  
most popular neighborhoods  
8780 MIRA MESA BLVD.  
San Diego, CA 92126  
Five large 2bed 2bath units**

**New listing presented  
by,**

**David LeBeau**

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**LeBeau Realty Advisors**



# OVERVIEW

**Price:** \$2,275,000

**Address:** 8780 Mira Mesa Blvd. San Diego, CA  
92126

**Units:** Five large updated 2bed/2bath units with  
private patios

**Parking:** Five covered spaces + open spaces

**Built:** 1978 construction

**Buildings:** One, two story five unit building

**APN:** 318-050-13-00

**Building:** 4,864 SF +/-

**Lot Area:** 8,139 SF +/-

**Building:** Two-story, wood frame/stucco

**Roofs:** Pitched/ Composition

**Laundry:** Private laundry facility in building





**MCCLELLAN-PALOMAR AIRPORT**



**GRANDVIEW SURF BEACH**



**TORREY PINES STATE BEACH**



**BLACK'S BEACH**



**LA JOLLA COVE**



**UNIVERSITY OF SAN DIEGO**



**SAN DIEGO INTERNATIONAL AIRPORT**

**SAN DIEGO**

**BREAKERS BEACH**



**MIRA MESA FIVE**

8780 Mira Mesa Blvd., San Diego, CA 92126



**ALLIANT INTERNATIONAL UNIVERSITY**



**SAN DIEGO STATE UNIVERSITY**





**PETCO PARK**






  
**SANDBURG  
ELEMENTARY SCHOOL**

  
**ERICSON  
ELEMENTARY SCHOOL**

  
**HICKMAN ELEMENTARY  
SCHOOL**

  
**CHALLENGER MIDDLE  
SCHOOL**

  
**MIRA MESA  
HIGH SCHOOL**

  
**JONAS SALK  
ELEMENTARY SCHOOL**

  
**MANSON  
ELEMENTARY SCHOOL**

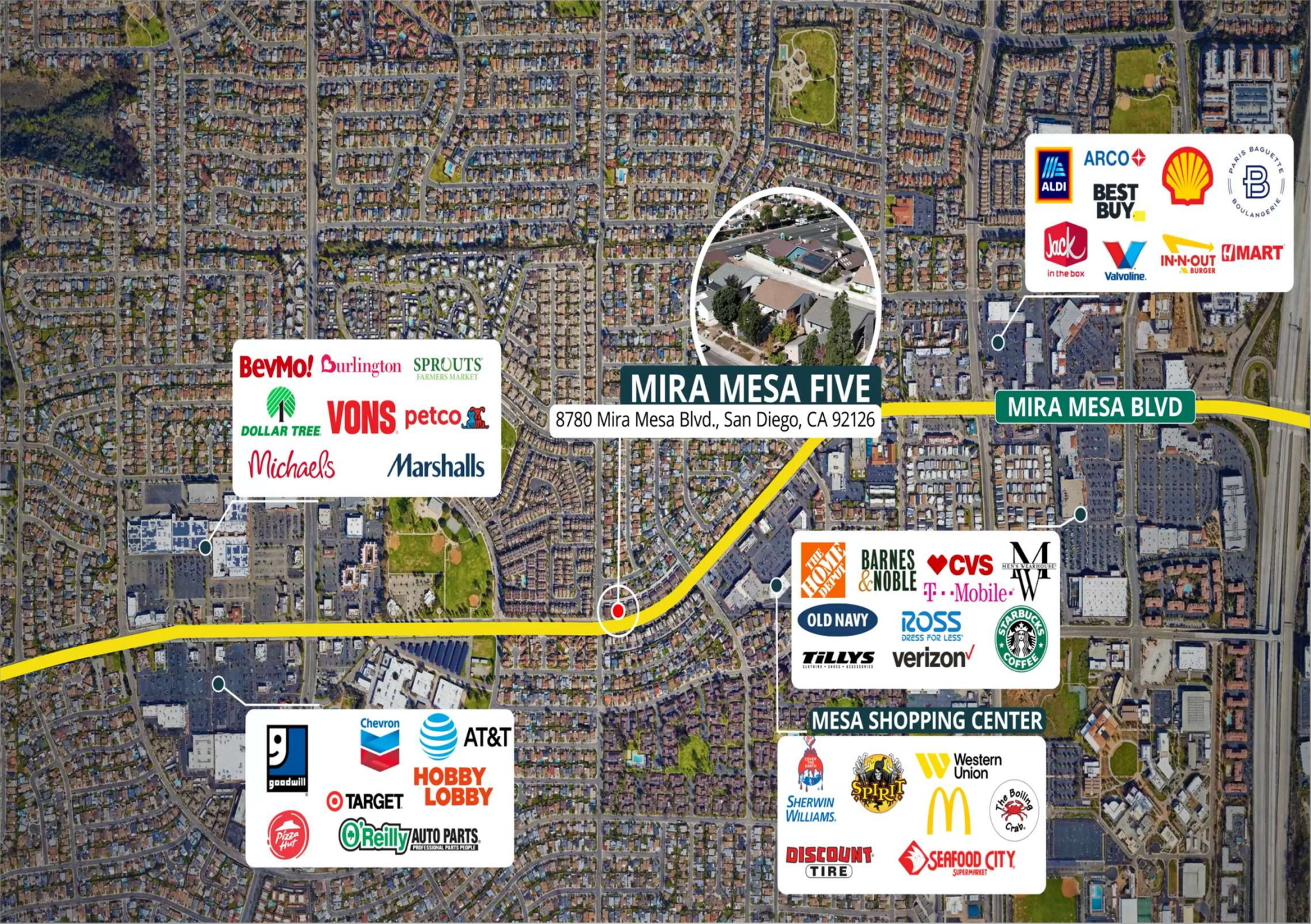
**MIRA MESA FIVE**  
8780 Mira Mesa Blvd., San Diego, CA 92126

**MIRA MESA BLVD**

  
**WALKER  
ELEMENTARY SCHOOL**

  
**WANGENHEIM  
MIDDLE SCHOOL**

**INTERSTATE  
15**



**BevMo!** Burlington **SPROUTS**  
 FARMERS MARKET  
**DOLLAR TREE** **VONS** petco  
 Michaels Marshalls

**MIRA MESA FIVE**

8780 Mira Mesa Blvd., San Diego, CA 92126

**MIRA MESA BLVD**

**ALDI** ARCO **SHELL** PARIS BAGUETTE  
**BEST BUY** BOULANGERIE  
 Jack in the box Valvoline **IN-N-OUT BURGER** **JMART**

**THE HOME DEPOT** BARNES & NOBLE **CVS** MEN'S GROOMING  
 T-Mobile **M**  
**OLD NAVY** **ROSS** STARBUCKS COFFEE  
 DRESS FOR LESS  
**TILLYS** verizon

**MESA SHOPPING CENTER**

**goodwill** Chevron **AT&T**  
**TARGET** **HOBBY LOBBY**  
**Pizza Hut** **O'Reilly AUTO PARTS**  
 PROFESSIONAL PARTS PEOPLE

**SHERWIN WILLIAMS** **SPIRIT** Western Union  
**McDonald's** The Boiling Crab  
**DISCOUNT TIRE** **SEAFOOD CITY SUPERMARKET**



# Photos









# PROPERTY HIGHLIGHTS

- ❖ Desirable and popular Mira Mesa location.
- ❖ One of only eleven 5 unit buildings in this Mira Mesa submarket that rarely sell.
- ❖ 1978 Construction, two story.
- ❖ Large 2bed/2bath units with covered parking.
- ❖ Great proximity to Miramar Marine Air Base, Transportation, Restaurants, Shopping and Great Schools and Parks .
- ❖ Easy access to employment centers.
- ❖ Individually metered for electricity.
- ❖ Low maintenance and expenses.
- ❖ All units have a private yard or patio.
- ❖ Well maintained property with updated units.
- ❖ Rental upside.
- ❖ Pride of ownership.
- ❖ Low apartment turnover



The **subject property**, located on the north side of Mira Mesa Boulevard at **8780**, was built in **1978** and consists of **five units** with approximately **4,864± square feet** of rentable living space. There are only 11 of these buildings in Mira Mesa and they rarely sell. The property features a unit mix of **five large two-bedroom, two-bath units** with private patios within a single two-story residential building.

The **unit interiors** have been modernized, including updated kitchens, bathrooms, fixtures, flooring, and countertops. Exterior enhancements include fresh paint and drought-tolerant landscaping. The property is situated on an **8,139 sq. ft. parcel** and constructed with **wood frame and stucco**.

**Parking amenities** include a mix of covered and open spaces. Additional shared amenities include a **common laundry room**, with each unit separately metered for electricity.

# MARKET OVERVIEW

- **Established in the late 1960s**, Mira Mesa is one of the largest communities in San Diego, with a diverse population of approximately 72,000 residents, including families, military members, students, and single individuals. The area is rich in recreational opportunities, boasting eight community parks, a teen center, senior center, recreation center, ice arena, and an aquatic center.
- The community is also home to numerous businesses, featuring major shopping and entertainment hubs like Home Depot, Best Buy, Target, and Regal Theaters. **Nearby schools** include Christ The Cornerstone Lutheran Academy, Walker Elementary School, Wangenheim Middle School, and Mira Mesa High School. For groceries, residents can choose from Seafood City Supermarket, Namaste Plaza, Trader Joe's, Target, Sprouts and Lucky Seafood. Dining options include popular spots like Buca de Beppo, On the Border, Applebee's, Crab Hut, Chow King, Boiling Crab, and Cali Baguette, among many others.
- **8780 Mira Mesa Blvd** is conveniently located near several parks, such as Mira Mesa Community Park, Walker-Wangenheim Park, Carroll Neighborhood Park, and Mesa Verde Park. The area is bike-friendly, with flat terrain and dedicated bike lanes. With a WalkScore of 80, most errands can be accomplished on foot. Public transportation is available, with a Transit Score of 38, providing easy access to destinations like San Diego State University, Miramar College, Mission Valley, local beaches, and Downtown San Diego.
- RentCafe reports the **demand for multifamily units in the Mira Mesa submarket** remains exceptionally strong. This very popular submarket boasts a low vacancy rate of just 4.3% and an average apartment rent of **\$3017, as reported by Costar**. In comparison, the vacancy rate across San Diego County is 5.6%, highlighting the robust appeal of Mira Mesa for multifamily rentals.
- The subject property presents an outstanding opportunity, offering potential for **rental growth and steady cash flow** for years to come, driven by the increasing demand for apartments in this very popular and thriving community.



# 8780 FINANCIAL INFORMATION

## SCHEDULED INCOME

Number of units	Bed/Bath	Sq Ft	Current Rents	Monthly Income	Market Rents	Market Monthly Income
5	2/2	970+/-	\$2,469	\$12,345	\$2,725	\$13,625

## MONTHLY GROSS INCOME

**\$12,345**

**\$13,625**

## INVESTMENT SUMMARY

Price	\$2,275,000
Number of units	5
Price per unit	\$455,000
Price per SF	\$468
Current GRM	15.28
Market GRM	13.80
Current CAP Rate	4.30%
Market CAP Rate	5.08%
Lot Size (SF)	8,139
Building Size (SF)	4,864
Year Built	1978

## FINANCIAL SUMMARY

	ACTUAL	MARKET
Annual Gross Income	\$148,140	\$163,500
Vacancy	3% (4,444)	(4,905)
Plus: Laundry	\$706	\$1,400
Plus: Utility reimbursement	\$2,880	\$6,000
Effective Gross Income	\$147,282	\$165,995
Operating Expenses		
Management	\$5,891	\$6,640
Trash	\$4,413	\$4,413
Taxes	\$28,045	\$28,045
Repair/Maintenance	\$1,750	\$1,750
Water/Sewer	\$4,452	\$4,452
Licenses	\$155	\$155
Landscape	\$1,380	\$1,380
SDGE	\$1,181	\$1,181
Insurance	\$2,300	\$2,300
<b>Total Operating Expenses</b>	<b>\$49,567</b>	<b>\$50,316</b>
Operating Expenses Per Unit	\$9,913	\$10,063
Operating Expenses as % of EGI	33.65%	30.31%
<b>Net Operating Income</b>	<b>\$97,714</b>	<b>\$115,679</b>

# 8780 RENT ROLL

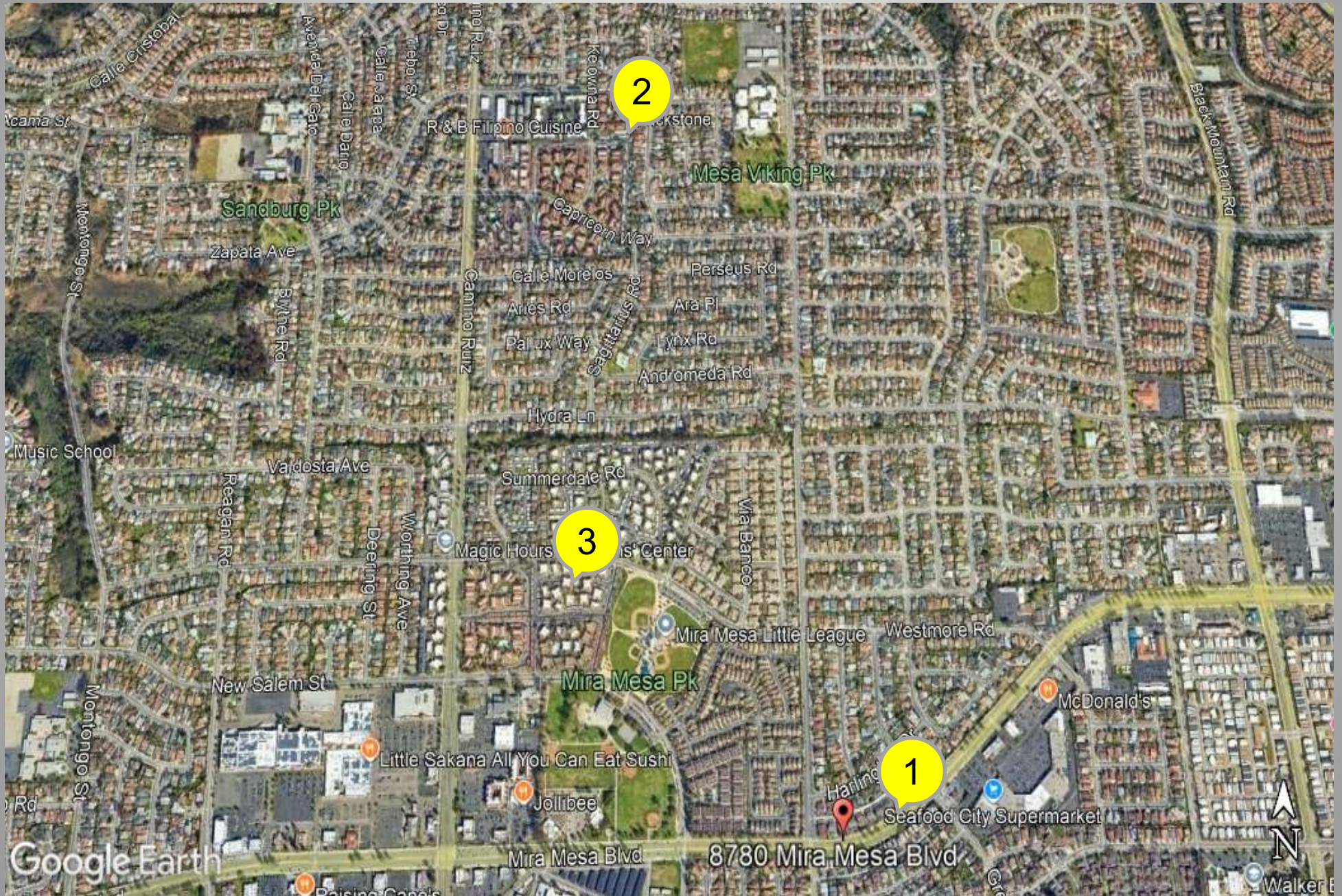
<b>Unit #</b>	<b>Current rent</b>	<b>Utility Pmt</b>	<b>Market Rent</b>	<b>Market Utility</b>
8780 1	\$2,495	\$50	\$2,725	\$100
8780 2	\$2,425	\$50	\$2,725	\$100
8780 3	\$2,495	\$50	\$2,725	\$100
8780 4	\$2,395	\$50	\$2,725	\$100
8780 5	\$2,535	\$40	\$2,725	\$100
<b>TOTAL</b>	<b>\$12,345</b>	<b>\$240</b>	<b>\$13,625</b>	<b>\$500</b>
<b>TOTAL MONTHLY</b>	<hr/> <b>\$12,585</b>			
<b>Average Rent</b>	<b>\$2,469.00</b>			

# RENT COMPARABLES

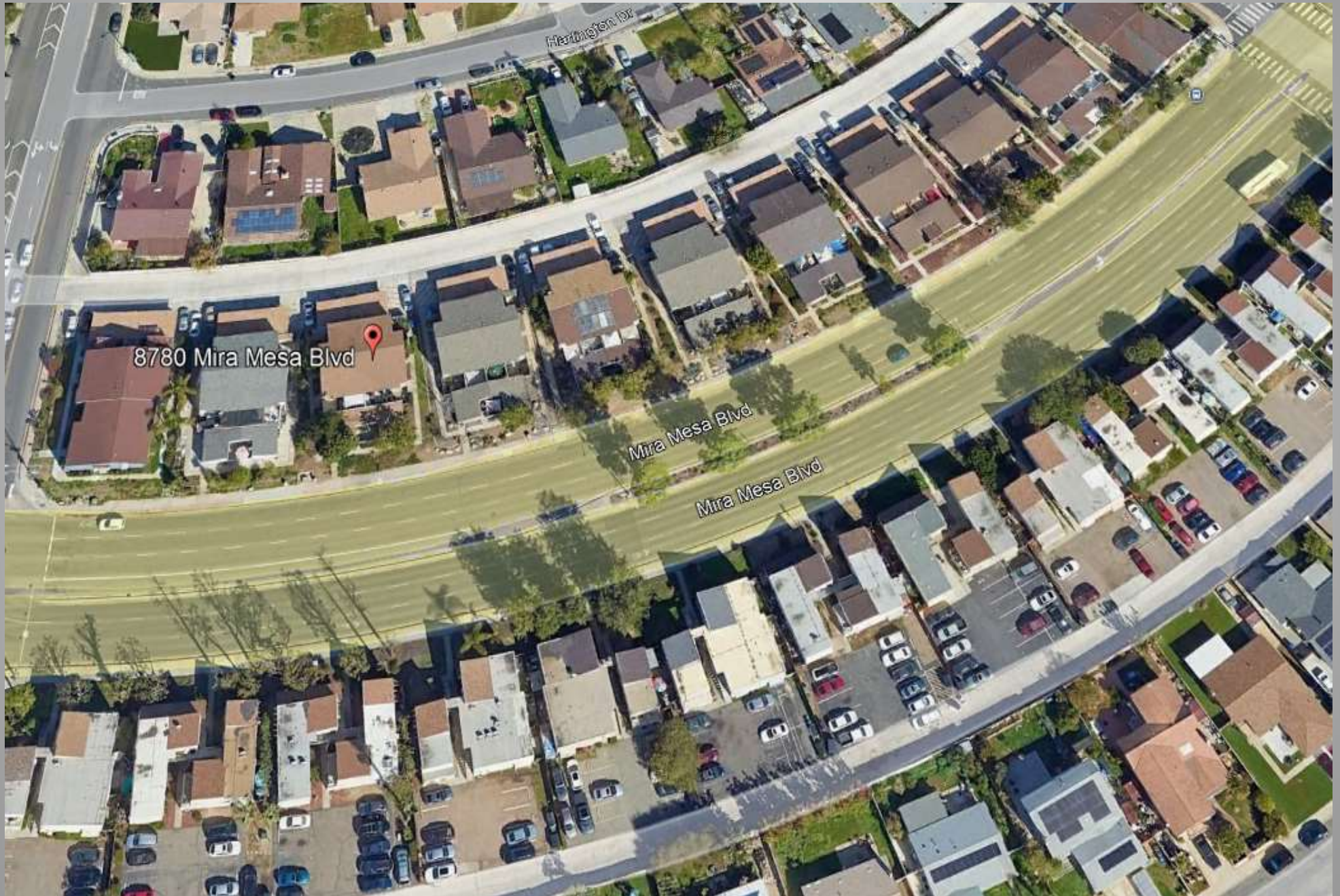


	Subject	Comp 1	Comp 2	Comp 3
Address	8780 Mira Mesa Blvd San Diego, CA	8852 Mira Mesa Blvd San Diego, CA	11355 Zapata Ave San Diego 92126	8560 Westmore San Diego 92126
Unit	2bed/2bath	2bed/2bath	2bed/2bath	2bed/2bath
Unit SF	970	970	954	920
Rent	\$2,495	\$2,725	\$3,080	\$2,850
Rent SF	\$2.57	\$2.81	\$3.23	\$3.10

# RENT COMP MAP



# STREET VIEW

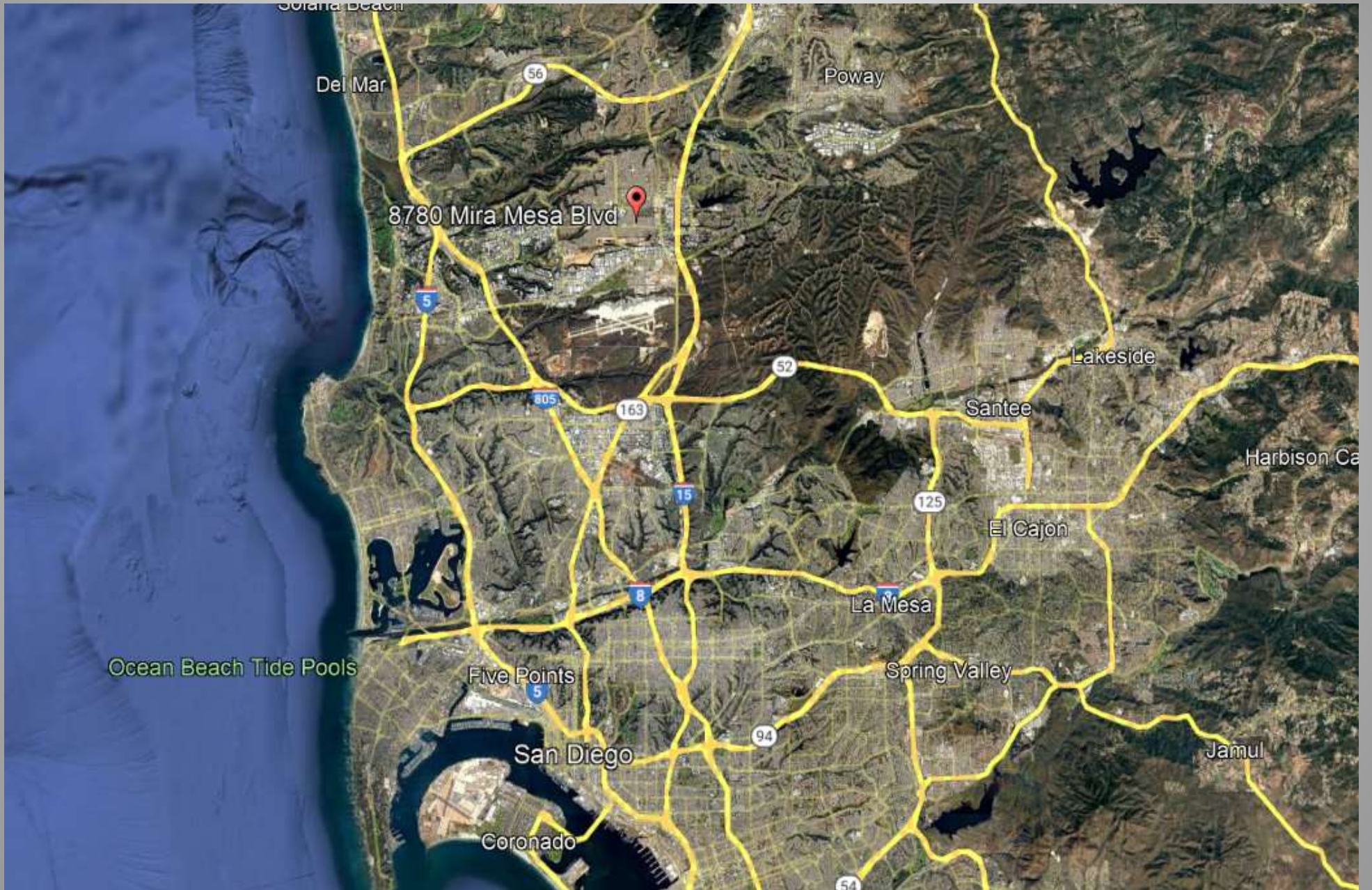




# LOCATION MAP



# REGIONAL MAP





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Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by LeBeau Realty Advisors in compliance with all applicable fair housing and equal opportunity laws.

