

4274-76 CHEROKEE AVENUE

SAN DIEGO, CA



2 UNIT MULTIFAMILY INVESTMENT OPPORTUNITY

**BRIDGEPOINT**  
COMMERCIAL REAL ESTATE SOLUTIONS



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## The Opportunity

BridgePoint Multifamily proudly presents **4274-76 Cherokee Avenue**, an exclusive duplex investment featuring **two detached single-family homes** in a prime central San Diego location. Spanning **1,716 rentable square feet** on a **4,504-square-foot lot**, this unique property consists of a fully remodeled 3-bed, 1-bath front home and a 2-bed, 1-bath rear home. Each residence offers desirable amenities including private yards, off-street parking, and in-unit laundry, enhancing tenant appeal and rental value. The asset provides investors with a **flexible and highly sought-after rental product**. Whether for a traditional investor or an owner-occupant seeking supplemental income, this property offers a compelling blend of lifestyle and financial upside.

The property's distinct two-home configuration presents a **significant opportunity to maximize returns** through various operational strategies. Its layout with separate entries is ideally suited for a **high-income short-term rental program**, capturing premium rates from San Diego's robust tourism market. This versatile setup also allows for a stable, traditional long-term rental model or an owner-user scenario, providing **multiple avenues for revenue generation** and investment growth.

Ideally situated between the vibrant neighborhoods of **North Park and Normal Heights**, 4274-76 Cherokee Avenue benefits from exceptional access to popular dining, retail, and nightlife. The property's **central location** and proximity to major freeways ensure **strong and consistent tenant demand** from professionals and families seeking convenience. This prime positioning supports both **high occupancy** and **sustained rent growth**, underpinning the asset's long-term investment security.

**4274-76 Cherokee Avenue** represents a **multifaceted investment opportunity**—a well-maintained asset offering unique operational flexibility, significant income potential through multiple rental strategies, and a **rare chance to acquire two homes on one lot** in one of San Diego's most dynamic rental markets.



## Key Points



### Prime Central San Diego Location

Positioned in the highly sought-after North Park and Normal Heights neighborhoods, providing immediate access to a vibrant mix of dining, retail, entertainment, and cultural amenities.



### Two Detached Single-Family Homes

The property comprises two well-maintained, detached single-family homes on a single lot, offering privacy and flexibility, with the potential for multiple revenue streams.



### Completely Remodeled Front Home

The front home is a 3-bedroom, 1-bath residence, thoughtfully remodeled with modern finishes, creating an ideal living space for families or tenants seeking long-term comfort.



### Charming Rear Unit with Income Potential

The rear home offers 2 bedrooms and 1 bath, presenting a functional and inviting space for tenants or an owner-occupant seeking a rental income opportunity.



### Strong Short-Term Rental Potential

With separate entries for both units and private outdoor spaces, the property is exceptionally suited for AirBnB or other short-term rental operations, maximizing income potential.



### Private Outdoor Living Areas

Each unit includes a private fenced yard/patio, providing tenants with valuable outdoor space and enhancing the appeal of the property for both long-term and short-term rentals.



### Off-Street Parking and In-Unit Laundry

The property features off-street parking and in-unit laundry for both homes, enhancing convenience for residents and increasing the overall attractiveness to potential tenants.



### Unmatched Access to Major San Diego Attractions

Ideally located with quick access to Balboa Park, Downtown San Diego, San Diego International Airport, and the city's beaches, offering unparalleled convenience for residents and contributing to consistent demand for rental housing.



## Investment Essentials

We are proud to present **The Cherokee Avenue Apartments**, located at **4274-76 Cherokee Avenue, San Diego, CA**—a stabilized, core multifamily investment opportunity that delivers reliable income and durable long-term value. Positioned in one of San Diego's most desirable residential pockets, this **2-unit property** spans **1,716 rentable square feet** on a **4,504-square-foot lot**, offering an extensively remodeled investment producing consistent income and minimal near-term capital requirements.

The property benefits from a **strategic, transit-oriented location** near **local amenities**, placing residents within minutes of shopping, dining, entertainment, and major employment hubs. With easy access to **Interstate-8 & 805, CA-15** and the **San Diego Trolley Station**, residents enjoy exceptional regional connectivity and a balanced suburban lifestyle.

Blending stability, accessibility, and upside potential, **The Cherokee Avenue Apartments** stands as an ideal acquisition for investors seeking a **core, income-producing asset** in a high-demand San Diego submarket known for its strong tenant retention, steady rent growth, and enduring investment fundamentals.

### APARTMENT INVESTMENT INFORMATION

|                    |             |
|--------------------|-------------|
| Price              | \$1,039,000 |
| Price/Unit         | \$519,500   |
| Price/Sq. Ft.      | \$605.48    |
| Current CAP Rate   | 4.78%       |
| Current GRM        | 14.7        |
| Pro Forma CAP Rate | 5.5%        |
| Pro Forma GRM      | 13.3        |

**\$1,039,000**

PRICE

**\$519,500**

PRICE PER UNIT

**1,716**

RENTABLE SF

**2**

RENTABLE UNITS

**4,504**

LOT SIZE (SF)

**1925-1965**

YEAR BUILT

**4.78%**

CURRENT CAP RATE

**5.5%**

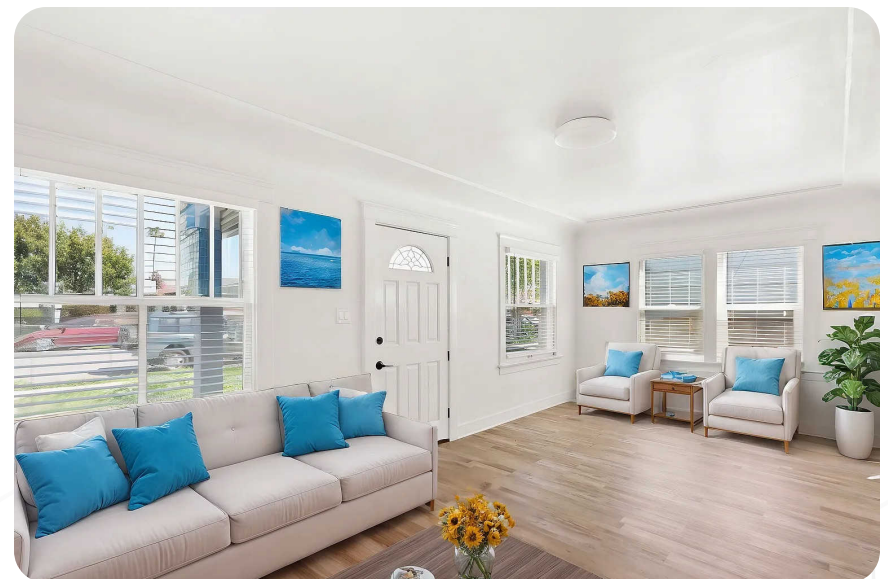
PRO FORMA CAP RATE

**14.7**

GRM

**13.3**

PRO FORMA GRM





4274-76  
Cherokee Avenue

BRIDGEPOINT  
COMMERCIAL REAL ESTATE SOLUTIONS

CORONADO  
BRIDGE

DOWNTOWN  
SAN DIEGO

SAN DIEGO  
INTERNATIONAL  
AIRPORT



Orange Ave

Cherokee Ave

36th St

El Cajon Blvd



4274-76  
CHEROKEE AVENUE  
SAN DIEGO

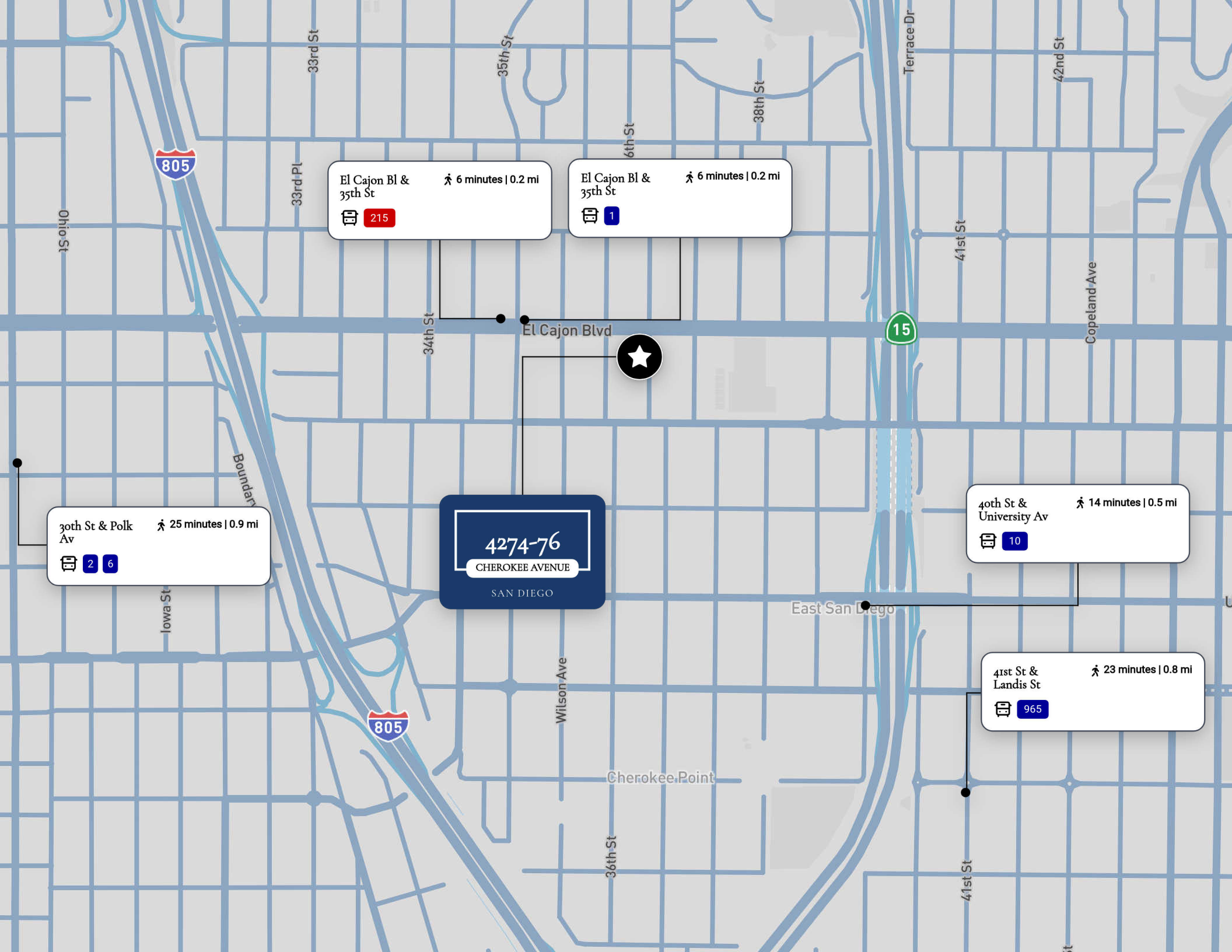
El Cajon Bl & 35th St  
6 minutes | 0.2 mi  
215

El Cajon Bl & 35th St  
6 minutes | 0.2 mi  
1

30th St & Polk Av  
25 minutes | 0.9 mi  
2 6

40th St & University Av  
14 minutes | 0.5 mi  
10

41st St & Landis St  
23 minutes | 0.8 mi  
965



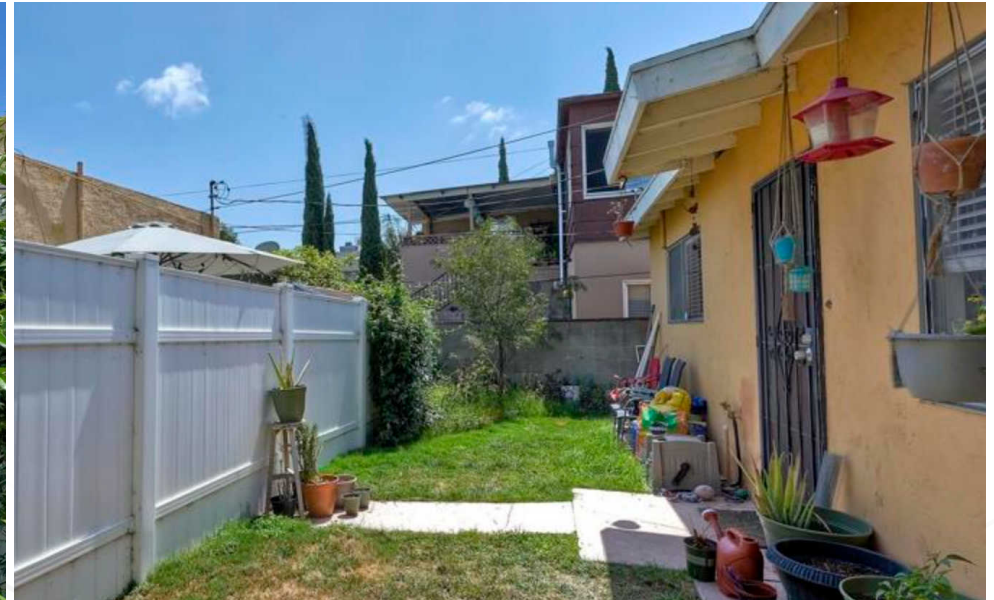


## Exterior Property Photos





## Exterior Property Photos





## Interior Property Photos





## Interior Property Photos





## Interior Property Photos



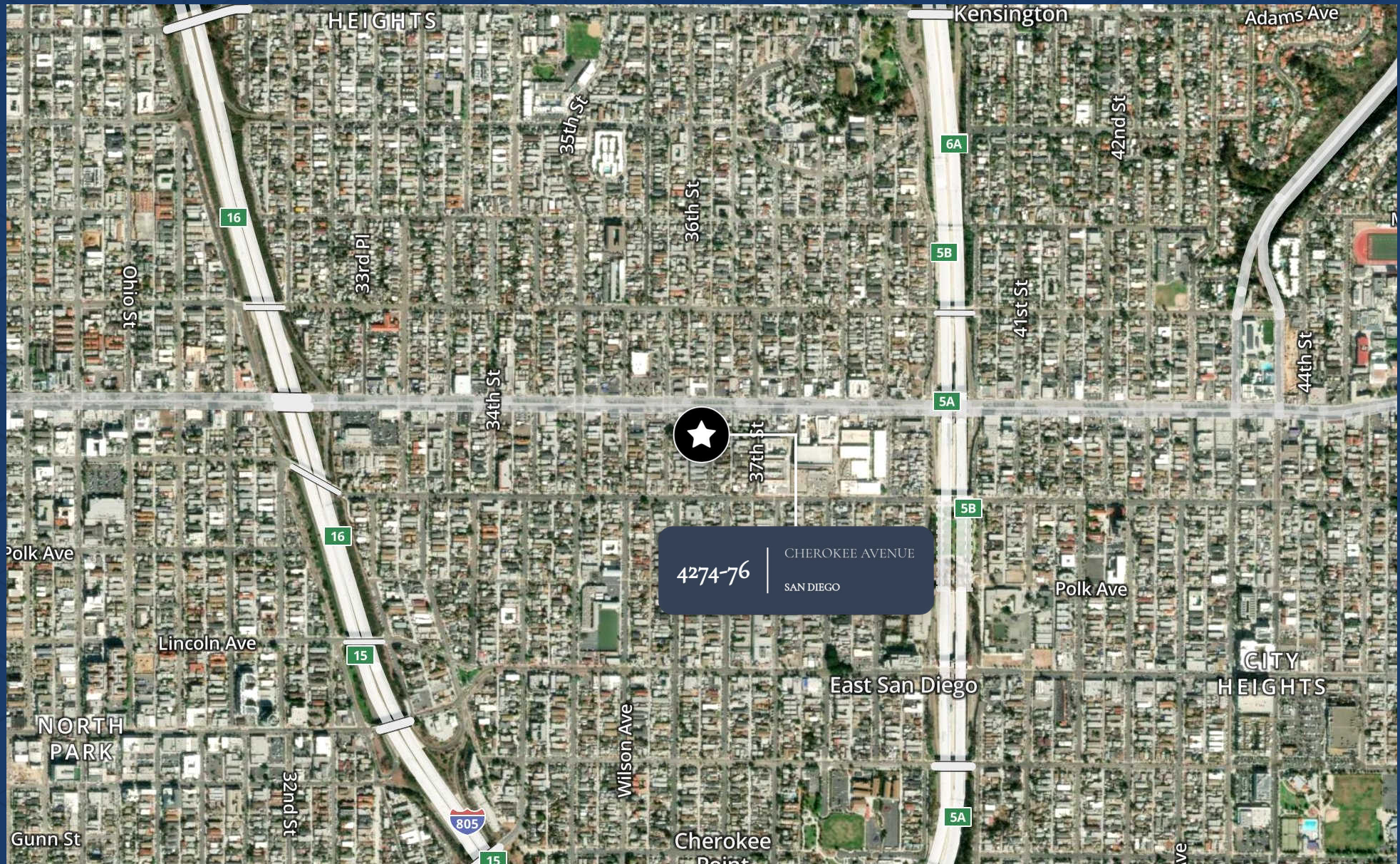


## Interior Property Photos





## Regional Map





## Sales Comparables



4274-76 Cherokee Avenue

|                |                                               |
|----------------|-----------------------------------------------|
| Price          | \$1,039,000                                   |
| Units          | 2                                             |
| Unit Detail    | 3-bed, 1-bath (Unit 1) 2-bed, 1-bath (Unit 2) |
| Size (sq. ft.) | 1,716                                         |
| Current Rent   | \$3,195 (Unit 1)                              |
| Lot Size       | 4,170 sq. ft.                                 |
| Year Built     | 1925                                          |
| ZIP Code       | 92104                                         |



4209-11 Swift Avenue

|                |                                                 |
|----------------|-------------------------------------------------|
| Price          | \$1,189,000                                     |
| Units          | 2                                               |
| Unit Detail    | 2-bed, 1-bath (Unit 1) / 1-bed, 1-bath (Unit 2) |
| Size (sq. ft.) | 1,360                                           |
| Current Rent   | \$3,500 (Unit 1)                                |
| Lot Size       | 3,500 sq. ft.                                   |
| Year Built     | 1926                                            |
| ZIP Code       | 92104                                           |



3633-35 Nile Street

|                |                                                 |
|----------------|-------------------------------------------------|
| Price          | \$985,000                                       |
| Units          | 2                                               |
| Unit Detail    | 2-bed, 1-bath (Unit 1) / 1-bed, 1-bath (Unit 2) |
| Size (sq. ft.) | 1,600                                           |
| Current Rent   | \$1,600 (Unit 1)                                |
| Lot Size       | 4,000 sq. ft.                                   |
| Year Built     | 1920                                            |
| ZIP Code       | 92104                                           |



## Sales Comparables



3560 Polk Avenue



4066 Cherokee Avenue



4159-61 39th Street

|                |                                                 |                |                                                 |                |                                                 |
|----------------|-------------------------------------------------|----------------|-------------------------------------------------|----------------|-------------------------------------------------|
| Price          | \$1,150,000                                     | Price          | \$1,195,000                                     | Price          | \$1,035,000                                     |
| Units          | 2                                               | Units          | 2                                               | Units          | 2                                               |
| Unit Detail    | 2-bed, 1-bath (Unit 1) / 1-bed, 1-bath (Unit 2) | Unit Detail    | 2-bed, 1-bath (Unit 1) / 2-bed, 1-bath (Unit 2) | Unit Detail    | 3-bed, 2-bath (Unit 1) / 2-bed, 1-bath (Unit 2) |
| Size (sq. ft.) | 1,200                                           | Size (sq. ft.) | 1,319                                           | Size (sq. ft.) | N/K                                             |
| Current Rent   | \$3,750 (Unit 1)                                | Current Rent   | \$8,000 (Unit 1)                                | Current Rent   | N/K                                             |
| Lot Size       | N/K                                             | Lot Size       | 3,750 sq. ft.                                   | Lot Size       | 6,960 sq. ft.                                   |
| Year Built     | 1923                                            | Year Built     | 1944                                            | Year Built     | 2019                                            |
| ZIP Code       | 92104                                           | ZIP Code       | 92104                                           | ZIP Code       | 92105                                           |



## Sales Comparables

| Address                 | Price       | Units | Unit Detail                                     | Size (sq. ft.) | Current Rent     | Projected Rent   | Lot Size      | Year Built | ZIP Code |
|-------------------------|-------------|-------|-------------------------------------------------|----------------|------------------|------------------|---------------|------------|----------|
| 4274-76 Cherokee Avenue | \$1,039,000 | 2     | 3-bed, 1-bath (Unit 1) 2-bed, 1-bath (Unit 2)   | 1,716          | \$3,195 (Unit 1) | \$3,595 (Unit 1) | 4,170 sq. ft. | 1925       | 92104    |
| 4209-11 Swift Avenue    | \$1,189,000 | 2     | 2-bed, 1-bath (Unit 1) / 1-bed, 1-bath (Unit 2) | 1,360          | \$3,500 (Unit 1) | \$3,750 (Unit 1) | 3,500 sq. ft. | 1926       | 92104    |
| 3633-35 Nile Street     | \$985,000   | 2     | 2-bed, 1-bath (Unit 1) / 1-bed, 1-bath (Unit 2) | 1,600          | \$1,600 (Unit 1) | \$2,250 (Unit 1) | 4,000 sq. ft. | 1920       | 92104    |
| 3560 Polk Avenue        | \$1,150,000 | 2     | 2-bed, 1-bath (Unit 1) / 1-bed, 1-bath (Unit 2) | 1,200          | \$3,750 (Unit 1) | \$3,750 (Unit 2) | N/K           | 1923       | 92104    |
| 4066 Cherokee Avenue    | \$1,195,000 | 2     | 2-bed, 1-bath (Unit 1) / 2-bed, 1-bath (Unit 2) | 1,319          | \$8,000 (Unit 1) | \$8,000 (Unit 2) | 3,750 sq. ft. | 1944       | 92104    |
| 4159-61 39th Street     | \$1,035,000 | 2     | 3-bed, 2-bath (Unit 1) / 2-bed, 1-bath (Unit 2) | -              | -                | -                | 6,960 sq. ft. | 2019       | 92105    |





#### 4274 Cherokee Avenue

|                                                  |            |
|--------------------------------------------------|------------|
| Price                                            | Units      |
| <b>\$1,039,000</b>                               | <b>2</b>   |
| Unit Detail                                      | Year Built |
| 3-bed, 1-bath<br>(Unit 1) 2-bed, 1-bath (Unit 2) | 1925       |



#### 4209-11 Swift Avenue

|                                                    |            |
|----------------------------------------------------|------------|
| Price                                              | Units      |
| <b>\$1,189,000</b>                                 | <b>2</b>   |
| Unit Detail                                        | Year Built |
| 2-bed, 1-bath<br>(Unit 1) / 1-bed, 1-bath (Unit 2) | 1926       |



#### 3560 Polk Avenue

|                                                    |            |
|----------------------------------------------------|------------|
| Price                                              | Units      |
| <b>\$1,150,000</b>                                 | <b>2</b>   |
| Unit Detail                                        | Year Built |
| 2-bed, 1-bath<br>(Unit 1) / 1-bed, 1-bath (Unit 2) | 1923       |



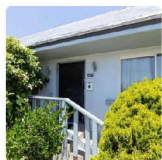
#### 4159-61 39th Street

|                                                    |            |
|----------------------------------------------------|------------|
| Price                                              | Units      |
| <b>\$1,035,000</b>                                 | <b>2</b>   |
| Unit Detail                                        | Year Built |
| 3-bed, 2-bath<br>(Unit 1) / 2-bed, 1-bath (Unit 2) | 2019       |



#### 4066 Cherokee Avenue

|                                                    |            |
|----------------------------------------------------|------------|
| Price                                              | Units      |
| <b>\$1,195,000</b>                                 | <b>2</b>   |
| Unit Detail                                        | Year Built |
| 2-bed, 1-bath<br>(Unit 1) / 2-bed, 1-bath (Unit 2) | 1944       |



#### 3633-35 Nile Street

|                                                    |            |
|----------------------------------------------------|------------|
| Price                                              | Units      |
| <b>\$985,000</b>                                   | <b>2</b>   |
| Unit Detail                                        | Year Built |
| 2-bed, 1-bath<br>(Unit 1) / 1-bed, 1-bath (Unit 2) | 1920       |



## Income Detail

| # Units                | Type           | Rent    | Total   |
|------------------------|----------------|---------|---------|
| Actual Average Rents   |                |         |         |
| 1                      | 3B/1Ba         | \$3,195 | \$3,195 |
| 1                      | 2Br/1Ba        | \$2,600 | \$2,600 |
|                        | Utility Income |         | \$100   |
| Total Monthly Income   |                |         | \$5895  |
| Estimated Market Rents |                |         |         |
| 1                      | 3B/1Ba         | \$3,595 | \$3,595 |
| 1                      | 2Br/1Ba        | \$2,695 | \$2,695 |
|                        | Utility Income |         | \$200   |
| Total Monthly Income   |                |         | \$6,490 |





## Estimated Annual Operating Expenses

|                                              |          |
|----------------------------------------------|----------|
| Gas & Electric                               | Tenant   |
| Water & Sewer                                | \$1,800  |
| Landscaping                                  | \$1,000  |
| Maintenance & Repairs                        | \$1,000  |
| Miscellaneous                                | \$1,000  |
| Insurance                                    | \$2,087  |
| Taxes                                        | \$12,780 |
| Total Annual Operating Expenses (estimated): |          |
|                                              | \$19,667 |

# Pro Forma

| Estimated Annual Operating Proforma      |        |            |            |            |
|------------------------------------------|--------|------------|------------|------------|
|                                          | Metric | Percentage | Actual     | Market     |
| Gross Scheduled Income                   |        |            | \$70,740   | \$77,880   |
| Less: Vacancy Factor                     |        | 2%         | \$1,415    | \$1,558    |
| Gross Operating Income                   |        |            | \$69,325   | \$76,322   |
| Less: Expenses                           |        | 28%        | \$19,667   | \$19,667   |
| Net Operating Income                     |        |            | \$49,659   | \$56,656   |
| Less: 1st TD Payments                    |        |            | (\$38,790) | (\$38,790) |
| Pre-Tax Cash Flow                        |        |            | \$10,868   | \$17,866   |
| Cash On Cash Return                      |        |            | 2.1%       | 3.4%       |
| Principal Reduction                      |        |            | \$5,974    | \$5,974    |
| Total Potential Return (End of Year One) |        |            | 3.24%      | 4.6%       |



## Financing Summary

| Financing Summary     | Proposed  |
|-----------------------|-----------|
| Downpayment:          | \$519,500 |
|                       | 50%       |
| Interest Rate:        | 6.350%    |
| Amortized over:       | 30 Years  |
| Proposed Loan Amount: | \$519,500 |
| Debt Coverage Ratio:  |           |
| Current:              | 1.28      |
| Market:               | 1.46      |





## San Diego, California

The San Diego multifamily market is underpinned by a resilient regional economy of 1.6 million jobs and a Gross Regional Product of \$261.7 billion. The metro area's population is projected to reach 3,373,000 in 2025, reflecting a 0.84% annual increase and fueling persistent housing demand.

Multifamily fundamentals remain robust, with forecasts for 2025 showing a tight vacancy rate of 4.5% and a projected year-over-year asking rent increase of 2.5%. This demand is further intensified by a prohibitive homeownership market, where the median home price is approximately \$939,174.

The region's economic vitality is driven by high-growth sectors, including a tech workforce of 78,860 professionals earning an average salary of \$140,939 and a life sciences industry that generates \$56 billion in economic output. This strong employment base, with a county-wide median household income of \$102,285 as of 2023, provides a stable renter base. While the unemployment rate saw a quarterly increase to 4.9% in Q2 2025, it remains below the California average of 5.7%.

The current development pipeline includes over 2,800 new apartment units slated for 2025, which will be absorbed by sustained demand from a renter population where households in the prime 25-to-44-year age bracket comprise 41.21% of the total.





### Strong Economic Base

San Diego's economy is underpinned by a diversified and resilient regional economy, with a Gross Regional Product of \$261.7 billion and over 1.6 million jobs. High-growth sectors such as technology and life sciences, alongside a well-established military presence, continue to drive job creation, offering a stable foundation for demand in the multifamily rental market.



### Population Growth and Housing Demand

The region's population is projected to reach 3.37 million by 2025, growing at an annual rate of 0.84%. This steady population growth, combined with the increasing demand from younger renters, particularly those aged 25-44, ensures a continuous need for rental housing, making the multifamily sector a compelling investment.



### Tight Rental Market

San Diego's multifamily market remains highly competitive, with a vacancy rate forecasted at 4.5% for 2025. This tight market is further supported by a projected 2.5% year-over-year increase in asking rents, which reflects the sustained demand and limited availability of rental units in desirable locations throughout the region.

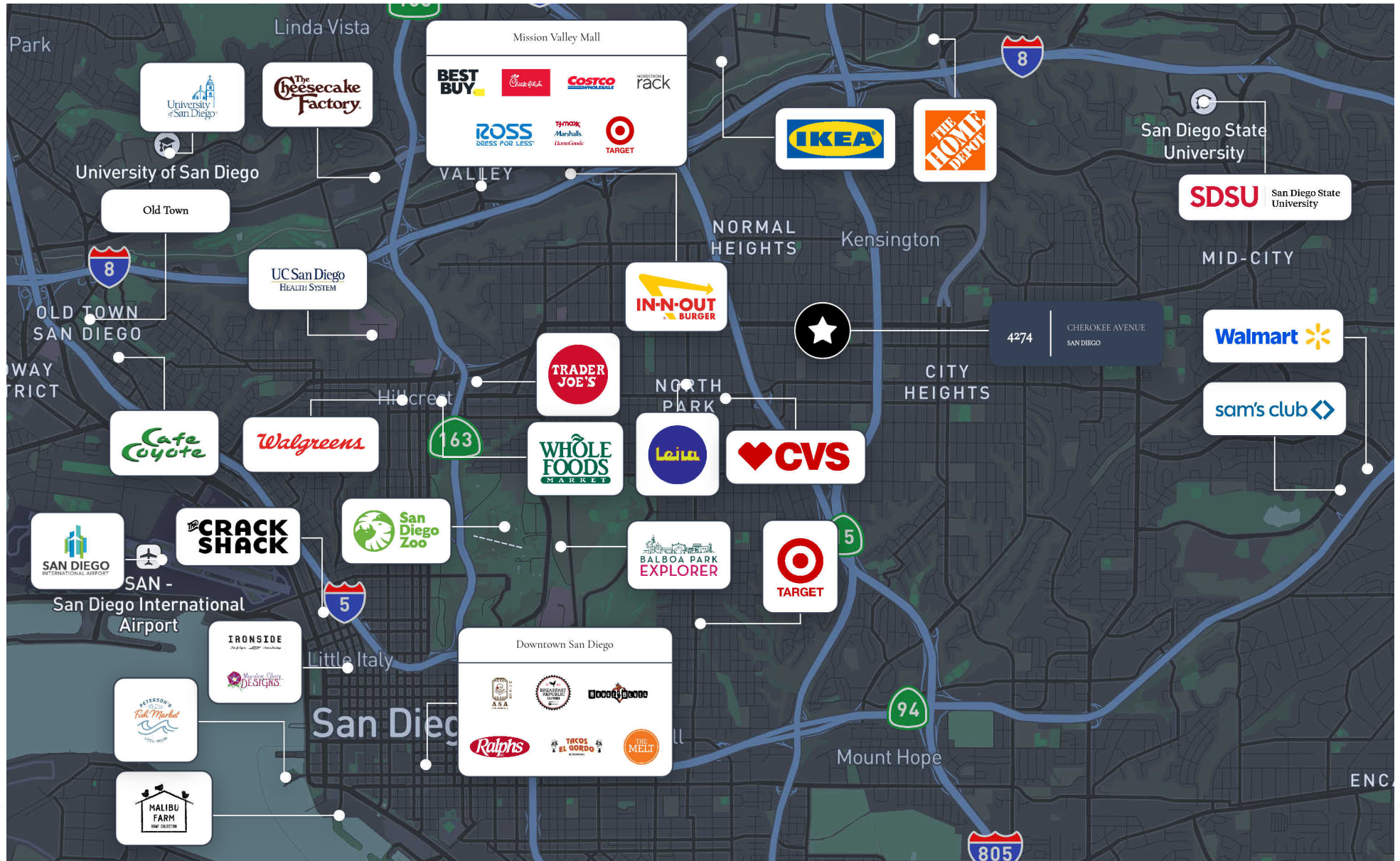


### Affordability Challenges in Homeownership

With the median home price in San Diego exceeding \$939,000, homeownership remains out of reach for many residents. As a result, demand for rental properties continues to rise, particularly among younger professionals and families, solidifying the multifamily sector's role as a stable and attractive investment in the region.



## Amenities Map





## Demographics

The property at 4274 Cherokee Avenue, San Diego, CA, is strategically positioned in a thriving community, offering seamless access to a variety of residential, commercial, and leisure amenities. Within a 1-mile radius, the neighborhood is characterized by a median household income of \$85,000 and an anticipated rent growth of 2.5% annually. The broader 3- and 5-mile areas include diverse communities, enhancing the rental market with competitive rates and rising incomes.

These dynamics contribute to a robust demand for multifamily housing, making the property at 4274 Cherokee Avenue a compelling, long-term investment in a fundamentally strong market.

| Demographics                     | 1 Mile         | 3 Miles        | 5 Miles        |
|----------------------------------|----------------|----------------|----------------|
| <b>Population &amp; Growth</b>   |                |                |                |
| Current Total Population         | 46,912         | 1,404,452      | 3,298,799      |
| Current Pop. Density (per sq mi) | 11,981         | 4,321          | 784            |
| Projected 5-Yr Population        | 49,550         | 1,690,000      | 3,540,000      |
| Projected Pop. Density           | 13,428         | 5,200          | 841            |
| <b>Households</b>                |                |                |                |
| Current Households               | 23,142         | 490,219        | 1,148,188      |
| Projected 5-Yr Households        | 24,085         | 610,049        | 1,230,550      |
| <b>Income</b>                    |                |                |                |
| Current Median HH Income         | \$92,862       | \$104,321      | \$102,285      |
| Current Avg. HH Income           | \$117,559      | \$139,707      | \$136,236      |
| Projected 5-Yr Median HH Income  | \$107,730      | \$120,967      | \$118,612      |
| <b>Median Rent</b>               |                |                |                |
| <b>2020 Median Rent</b>          | <b>\$1,585</b> | <b>\$2,031</b> | <b>\$2,031</b> |
| Current Median Rent              | \$2,450        | \$2,850        | \$2,850        |
| Projected 5-Yr Median Rent       | \$2,771        | \$3,225        | \$3,225        |





## Educational Anchors

### University of San Diego (USD)

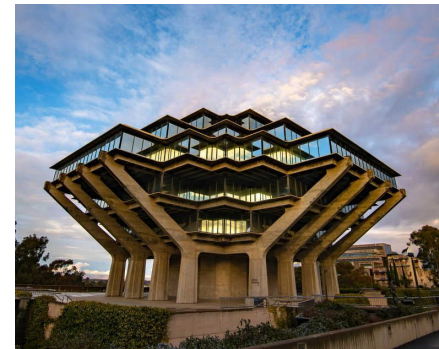
Located just a few miles from 4266-68 Cherokee Avenue, USD is a prestigious private Catholic university offering undergraduate and graduate programs in a variety of fields, including business, law, engineering, and liberal arts. With a strong reputation for academic excellence, USD is an integral part of the San Diego community, offering students access to diverse learning opportunities and internships.

### San Diego State University (SDSU)

A short drive away, SDSU is one of California's leading public research universities. Serving over 35,000 students, it offers a wide range of programs across various disciplines, including business, engineering, arts, and sciences. SDSU is a key educational and cultural hub in San Diego, fostering innovation and producing graduates who contribute to the region's workforce and economy.

### San Diego City College

Located in downtown San Diego, San Diego City College offers a diverse range of associate degree programs and certificate courses, particularly in the arts, business, and health sciences. Its proximity to 4266-68 Cherokee Avenue makes it an ideal option for those seeking higher education or workforce training opportunities close to home.



# SDSU

San Diego State  
University



# UC San Diego





## Nearby Dining & Bar Options



The Mission

A trendy spot offering modern Latin cuisine with signature dishes like chilaquiles and soy chorizo. | ~1.2 miles



Kettner Exchange

An upscale rooftop bar and restaurant with craft cocktails and a contemporary menu featuring seafood and steaks. | ~1.4 miles



The Prado at Balboa Park

Serving refined Californian cuisine in a beautiful historic venue within Balboa Park. | ~1.5 miles



Urban Mo's Bar & Grill

A lively LGBT-friendly bar and grill serving American comfort food and cocktails with a fun, welcoming atmosphere. | ~1.7 miles



Puesto

A modern Mexican eatery offering fresh, flavorful tacos and margaritas in a vibrant setting. | ~1.3 miles



Noble Experiment

An intimate speakeasy offering expertly crafted cocktails in a cozy, hidden bar space. | ~1.9 miles



Little Italy Food Hall

A bustling market offering a variety of gourmet food options from Italian to international street food, perfect for a casual bite. | ~2.0 miles



Breakfast Republic

A popular brunch spot serving inventive takes on classic breakfast dishes and craft cocktails. | ~1.6 miles





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