

# MIXED-USE INVESTMENT OPPORTUNITY

# \$1,800,000

Office | Retail | Residential



4852 - 4856 Santa Monica Avenue, San Diego, CA 92107

# Confidential Offering Memorandum

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4852-4856 Santa Monica Ave

**Pacific Coast Commercial\*** (hereinafter “PCC”) has been retained as exclusive advisor and broker to the Owner regarding the sale of (the “Property”) located in the county of San Diego at: **4852 - 4856 Santa Monica Avenue, San Diego, CA 92107.**

The Information contained in this Offering Memorandum (“Offering”) is confidential, furnished solely for the purpose of a review by a prospective purchaser of **4852 - 4856 Santa Monica Avenue** (“Property”), and is not to be used for any other purpose or made available to any other person without the express written consent of Pacific Coast Commercial (“Broker”). The material is based in part upon information supplied by the Owner, and in part upon information obtained by Broker from sources it deems reasonably reliable. Summaries of any documents are not intended to be comprehensive or all-inclusive, but rather only outlines of some of the provisions contained therein. No warranty or representation, expressed or implied, is made by Owner, Broker or any affiliates, as to the accuracy or completeness of the information contained herein or any other written or oral communications transmitted to a prospective purchaser in the course of its evaluation of the Property. Prospective purchasers should make their own projections and conclusions without reliance upon the material contained herein and conduct their own independent due diligence, including engineering and environmental inspections, to determine the condition of the Property and the existence of any potentially hazardous material used in the construction or maintenance of the building or located at the site.

This Offering was prepared by Broker and has been reviewed by the Owner. It contains selected information pertaining to the Property and does not purport to be all-inclusive or to contain all of the information which a prospective purchaser may desire. All financial projections are provided for general reference purposes only and are based on assumptions relating to the general economy, competition, and other factors beyond control and, therefore, are subject to material change or variation. An opportunity to inspect the Property will be made available to qualified prospective purchasers. In this Offering, certain documents, including leases and other materials, are described in summary form. The summaries do not purport to be completely accurate descriptions of the full agreements involved, nor do they constitute a legal analysis of such documents. Interested parties are expected to independently review all documents.

This Offering is subject to prior placement, errors, omissions, changes or withdrawal without notice and does not constitute recommendations, endorsements or advice as to the value of the Property by Broker or the Owner. Each prospective purchaser is to rely upon its own investigation; evaluation and judgment as to the advisability of purchasing the Property described herein.

Owner and Broker expressly reserve the right, at their sole discretion, to reject any or all expressions of interest or offers to purchase the Property and/or to terminate discussions with any party at any time with or without notice. Owner shall have no legal commitment or obligation to any purchaser reviewing this Offering or making an offer to purchase the Property unless a written agreement for the purchase of the Property has been fully executed, delivered, and approved by the Owner and any conditions to Owner obligation thereunder have been satisfied or waived. Broker is not authorized to make any representation or agreements on behalf of Owner.

The Information provided has been reviewed as to both form and content by the owner and/or broker, but its accuracy has not been confirmed by “Broker”. By your signature below you acknowledge that the information is derived entirely from the owner, and “Broker” does not warrant or guarantee the accuracy and advises you to undertake an Independent investigation of the facts and information contained therein.

In consideration for “Broker” to release the information, including address and location of said “Property”, you expressly agree that any and all such information, whether written, oral or electronic format, shall be kept strictly confidential and that you, your agents, employees, or assignees, shall not directly or indirectly disclose, release or give access to said information to any person or entity, except as may be necessary to have the Information reviewed as part of the analysis for the purpose of purchasing same. You further agree to return all the information and documents provided if a transaction is not consummated upon request of “Broker”.



# Offering Summary

Pacific Coast Commercial is pleased to present the opportunity to acquire this 100% leased mixed-use income property located at 4852 - 4856 Santa Monica Avenue. The property is just a few blocks away from the boardwalk and beautiful Pacific Ocean in the heart of Ocean Beach, California. Santa Monica Avenue is across from the post office and nearby an abundant of delicious restaurants, fun night life, and great shopping. The property is completely remodeled, with the lot resurfaced.

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4852-4856 Santa Monica Ave



# Property Overview

PROPERTY TYPE:	Mixed-Use Investment - Retail / Office / Residential
ADDRESS:	4852 - 4856 Santa Monica Ave, San Diego, CA 92107
BUILDING SIZE	+/- 2,500 Total Rentable Sq. Ft.
SUBMARKET:	Point Loma / Ocean Beach
# OF UNITS:	Three (3)
YEAR BUILT:	1966
PARCEL SIZE:	+/- 7,621 SF
APN:	448-302-06-00
SALE PRICE:	\$1,800,000
PRICE/UNIT:	\$600,000
PRICE/RSF:	\$720
PROFORMA CAP RATE:	4.0%

## PROPERTY HIGHLIGHTS

- The property is zoned commercial with retail, office, a studio and a rental garage in the rear.
- Perfect for owner/user with SBA loan come 2021.
- The property has a total of eight (8) parking spots and a rental garage with two (2) spaces.
- The front office space is occupied by New Break Financial Services. The unit contains a classy reception area, 4 split ac systems, 3 cubicles, 2 offices, conference room, all LED lighting, kitchen, and an external bathroom with private use for suite.
- The front retail space is occupied by Chiropractors. The unit contains two (2) large examining rooms, a large reception area, and an external bathroom with private use for suite.
- .The studio is currently used for commercial claims adjusters, with the ability for residential use. The unit contains a kitchen and private bathroom.
- The property has an external utility room located at the parking lot in the rear of the building.
- Take in all of the beauty that historic Ocean Beach has to offer.



# Investment Overview

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4852-4856 Santa Monica Ave

SALE PRICE	GRM (CURRENT)	GRM (PROFORMA)	CAP RATE (CURRENT)	CAP RATE (PROFORMA)	\$/UNIT
\$1,800,000	27.2	17.4	1.7%	4.0%	\$600,000

## INCOME MIX

UNITS	TYPE	APPROX. SQ. FT.	MONTHLY RENTS	TENANT	PROFORMA RENTS
4856	Retail / Office	1,000	\$2,068	Chiropractic	\$3,250
4852	Office	1,000	\$2,150	New Break Financial	\$3,250
4854	Studio	346	\$1,100	Claims Adjustors	\$1,650
Garage	Garage	154	\$200	Garage	\$450
	<b>Total</b>	<b>2,500</b>	<b>\$5,518</b>		<b>\$8,600</b>

## FINANCIAL SUMMARY

Down Payment:	40%	\$720,000
Interest Rate:		3.500%
Amortized over:		30 Years
Proposed Loan Amount:		\$1,080,000



## ESTIMATED ANNUAL OPERATING PROFORMA

## PROFORMA

Gross Scheduled Income	\$103,200
- Less: Vacancy Factor	\$0
Gross Operating Income	\$103,200
- Less: Expenses	\$30,573
<b>Net Operating Income</b>	<b>\$72,627</b>
- 1st TD Payments	(\$58,196)
Pre-Tax Cash Flow	\$14,431
Cash on Cash Return	2.0%
Principal Reduction	\$20,727
Total Potential Return (End of Year One)	5%

## ESTIMATED ANNUAL OPERATING EXPENSES

## ACTUAL

Property Taxes	\$22,500
Insurance	\$1,400
Maintenance	\$1,200
Water / Sewer	\$1,500
Gas / Electric	\$0
Landscaping	\$0
Management Fee	\$3,973
Trash Removal	\$0
Pest Control	\$0
<b>Total Operating Expenses</b>	<b>\$30,573</b>
Total Operating Expense / Unit	\$10,191



Disclaimer: The information contained herein has been obtained from sources believed reliable. While we do not doubt its accuracy, we have not verified it and make no guarantee, warranty or representation about it. It is your responsibility to independently confirm its accuracy and completeness. Any projections, opinions, assumptions or estimates are used for example only and do not represent the current or future performance of the property. The value of this transaction to you depends on tax, financial and legal advisors. You and your advisors should conduct a careful, independent investigation of the property to determine to your satisfaction the suitability of the property for your needs.



# Sale Comparables

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4852-4856 Santa Monica Ave




		Address	Property Type	Square Feet	Parking Ratio	Price	Price/SF	
			4852 - 4856 Santa Monica Avenue San Diego, CA 92107	Mixed-Use Commercial	+/- 2,500	3.2/1,000 SF	\$1,800,000	\$720
1			4741 Voltaire Street San Diego, CA 92107	Storefront Retail	+/- 2,410	1.68/1,000 SF	\$2,000,000	\$830
2			4705-411 Point Loma San Diego, CA 92107	Freestanding Retail	+/- 4,000	1/1,000 SF	\$1,675,000	\$419
3			4883 Voltaire Street San Diego, CA 92107	Retail Auto Repair	+/- 4,326	-	\$1,600,000	\$370
4			1868 Bacon Street San Diego, CA 92107	Office Building	+/- 2,425	2.89/1,000	\$1,250,000	\$515



# Sale Comparables

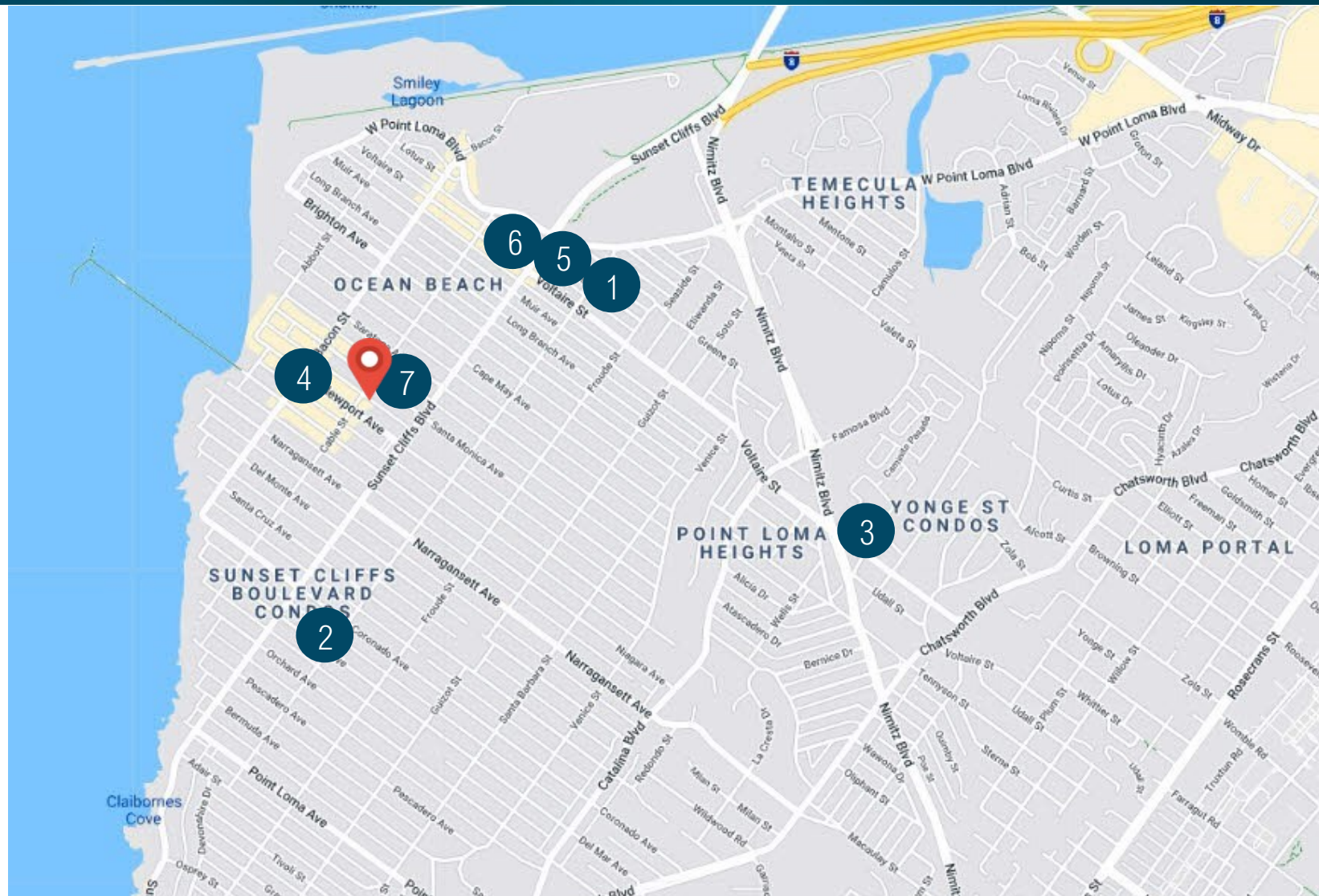
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4852-4856 Santa Monica Ave

		Address	Property Type	Square Feet	Parking Ratio	Price	Price/SF
6		4760 Voltaire Street San Diego, CA 92107	Storefront Retail	+/- 2,330	1.18/1,000 SF	\$1,200,000	\$515
7		4852 Voltaire Street San Diego, CA 92107	Storefront Retail	+/- 1,250	4/1,000 SF	\$599,999	\$480
8		4876 Santa Monica Avenue San Diego, CA 92107	Storefront Retail / Residential	+/- 3,936	-	\$1,530,000	\$389



# Sale Comparables Map



4852 - 4856 Santa Monica Avenue, San Diego, CA 92107

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4741 Voltaire Street, San Diego, CA 92107

2

4705-411 Point Loma , San Diego, CA 92107

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4883 Voltaire Street, San Diego, CA 92107

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1868 Bacon Street, San Diego, CA 92107

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4760 Voltaire Street, San Diego, CA 92107

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4852 Voltaire Street, San Diego, CA 92107

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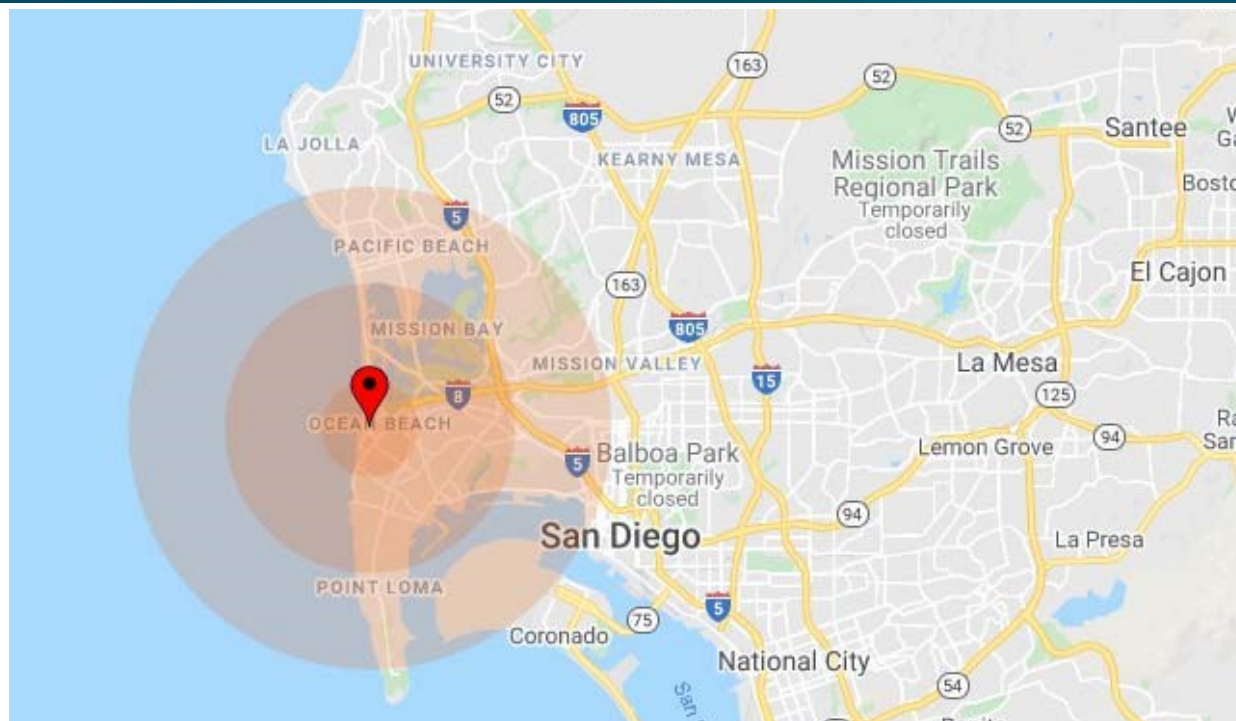
4876 Santa Monica Avenue, San Diego, CA 92107



# Demographics

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4852-4856 Santa Monica Ave



Population	1 Mile	3 Mile	5 Mile
Male	9,570	33,765	89,094
Female	8,418	31,966	81,160
Total Population	17,988	65,731	170,254

Age Breakdown	1 Mile	3 Mile	5 Mile
Ages 0-4	817	3,187	7,649
Ages 5-9	748	3,478	7,819
Ages 10-14	532	2,771	5,965
Ages 15-19	442	2,355	5,175
Ages 20-24	578	2,648	6,853
Ages 25-29	932	3,553	9,801
Ages 30-34	1,421	4,682	13,205
Ages 35-39	1,905	5,629	15,771
Ages 40-44	2,089	5,860	16,247
Ages 45-49	1,978	5,598	15,191
Ages 50-54	1,716	5,032	13,456
Ages 55-59	1,443	4,532	11,805
Ages 60-64	1,156	4,083	10,367
Ages 65-69	872	3,460	8,595
Ages 70-74	593	2,752	6,660
Ages 75-79	335	2,013	5,058
Ages 80-84	134	1,398	3,852
Ages 85+	297	2,700	6,785

Household Income	1 Mile	3 Mile	5 Mile
Median	\$62,272	\$62,278	\$65,645
< \$10000	336	1,581	4,104
\$10000-\$14999	508	1,457	3,147
\$15000-\$19999	406	1,639	3,073
\$20000-\$24999	583	1,275	2,893
\$25000-\$29999	328	1,132	2,936
\$30000-\$34999	437	1,148	3,166
\$35000-\$39999	436	1,205	2,947
\$40000-\$44999	610	1,524	3,760
\$45000-\$49999	305	1,218	3,275
\$50000-\$60000	846	2,243	5,916
\$60000-\$74000	1,016	3,109	7,765
\$75000-\$99999	1,576	4,089	10,385
\$100000-\$124999	754	2,427	6,428
\$125000-\$149999	463	1,492	4,306
\$150000-\$199999	408	1,873	5,026
> \$200000	302	2,142	5,535
Housing	1 Mile	3 Mile	5 Mile
Total Units	10,537	34,569	86,348
Occupied	9,702	31,269	78,985
Owner Occupied	2,471	12,773	31,860
Renter Occupied	7,231	18,496	47,125
Vacant	835	3,300	7,363

4852-4856 SANTA MONICA AVE  
SAN DIEGO, CA 92107

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Resimercial

**TCN**  
WORLDWIDE  
REAL ESTATE SERVICES

The information contained herein has been given to us by the owner of the property or other sources we deem reliable, we have no reason to doubt its accuracy, but we do not guarantee it. All information including zoning, financials, leases, square footage, permits and use should be verified during due diligence and prior to completing a purchase.

