

Multi-Family > San Diego Investment Opportunity

47 Units \$9,970,000

- Incredible "A" Location - Value-Add Portfolio
- Urban - Uptown San Diego (Bankers Hill & Hillcrest / S. Mission Hills)
- City/Bay/Canyon Views
- Adjacent Locations



2027 Front St, San Diego 92101
16 Units - \$2,790,000



2011 Front St, San Diego 92101
10 Units - \$1,965,000



1951-1957 Front St, San Diego 92101
5 Units - \$1,170,000



715-739 Torrance St, San Diego 92103
12 Units - \$2,975,000



801-807 Torrance St, San Diego 92103
4 Units - \$1,070,000

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POINT LOMA

LA JOLLA

SAN DIEGO
INTERNATIONAL
AIRPORT

CORONADO

SAN DIEGO BAY

5 4

SAN DIEGO ZOO

CRUISE SHIP TERMINAL

1 2 3

BALBOA PARK

SEA PORT
VILLAGE

LITTLE ITALY

HARBOR DR

FRONT ST

HORTON PLAZA

GASLAMP QUARTER

BROADWAY

CONVENTION
CENTER

5TH AVE

EAST VILLAGE

PETCO PARK

PARK BLVD

- 1 2027 Front Street - 16 Units
- 2 2011 Front Street - 10 Units
- 3 1951-1957 Front Street - 5 Units
- 4 715-739 Torrance Street - 12 Units
- 5 801-807 Torrance Street - 4 Units

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Portfolio Overview



The portfolio is a **“value-add” mix of 5 “A” located urban San Diego properties with a total of 47 units.** The assets are located in the Bankers Hill & Hillcrest / S. Mission Hills areas of the city of San Diego with bay and canyon views. The five property portfolio consists of 16, 12, 10, 5 and 4 unit properties, with an overall unit mix of 18 – Studios; 16 – 1BR/1BA; 13 – 2BR/1BA's and 9 garages. Many of the units have unique floor plans and some include 9' & 10' ceilings, while other units include expansive outdoor space. The properties were built between 1917 and 1958, and have been owned by the same family for decades. This is a rare value-add opportunity in urban San Diego, with close proximity to Downtown San Diego, Balboa Park, San Diego Zoo, and the San Diego Bay. Some of the buildings have had substantial improvements made over the recent years, including new dual pane windows, new heat / AC units, upgraded electrical, etc. **The properties are operated at extremely low rents with many of the tenants on month-to-month leases. There is an opportunity to raise rents substantially through a renovation program to achieve full potential rents.** This rare offering allows an investor the opportunity to own a highly desirable portfolio of investment properties in one of San Diego's best urban locations.

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Location Summary

UPTOWN

The City of San Diego Uptown community is comprised of the neighborhoods of Park West (aka Bankers Hill), Mission Hills, Hillcrest, Middletown and the western portion of University Heights. Uptown is located west of the community of North Park and north of Downtown San Diego. Uptown is one of the oldest community areas of the city of San Diego and is an urban hub for rich culture, fine dining, active nightlife and vibrant businesses. It's close proximity to the San Diego International Airport, major highways such as Interstate 5 and State Route 163 and concentrated public transportation make it one of the most accessible communities in San Diego.

According to estimates by the San Diego Association of Governments (SANDAG), Uptown is home to 38,868 residents. Over the next 20 years, SANDAG estimates the population of Uptown to increase by 28.1% to 49,807 residents. By comparison, the county is expected to grow at a 19.4% over the same period (2015-2035). Uptown's growth will be bolstered by infill development of older properties along with a focus on multi-unit densification.

The median household income in Uptown stands at \$68,552. This is comparable – although 1.2% lower – to the countywide median income of \$69,346. More telling is the fact that over the past 5 years, median household income increased by 13.6% in Uptown compared to only 1.0% in the county as a whole. The high desirability of the area has driven up housing prices and thereby attracting ever more increasing higher income residents.



Broker Contact Information

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