



OFFERING MEMORANDUM

1119 34TH STREET | SAN DIEGO, CA | 92102

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Building Your Wealth Through
Apartment Investments



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1119 34TH STREET | SAN DIEGO, CA | 92102



The Opportunity

Tucked in a quiet corner of Golden Hill, this 10 unit, 1979 built asset is near 30th and Fern St, where there's many restaurant and shopping options and has quick access to downtown San Diego . Upstairs units have breathtaking views of the bay and the Coronado Bridge.

12 parking spaces averages more than 1 space per unit, plus there's usually on street parking available too. The property attracts a lot of light inside the homes. Half of the units have new kitchens, including quartz countertops, and white shaker cabinets. Units are individually metered which increases cash flow to the new owner! This property has never been sold!

PROFORMA DETAILS

# Units	Address	City	State	Zip	Year Built (Approx.)	Lot Size
10	1119 39th Street	San Diego, CA	CA	92102	1979	10,924
Price	GRM Market	CAP Rate % Market		\$ / Unit	\$ / Sq Ft	Rentable Sq Ft
\$2,942,000	14.59	4.52%		\$294,200	\$407.48	7,220



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1119 34th Street

34th Street

C Street



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1 BEDROOM OVERVIEW





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1 BEDROOM OVERVIEW





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1 BEDROOM OVERVIEW





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1 BEDROOM OVERVIEW





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1 BEDROOM OVERVIEW





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2 BEDROOM OVERVIEW





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2 BEDROOM OVERVIEW





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2 BEDROOM OVERVIEW





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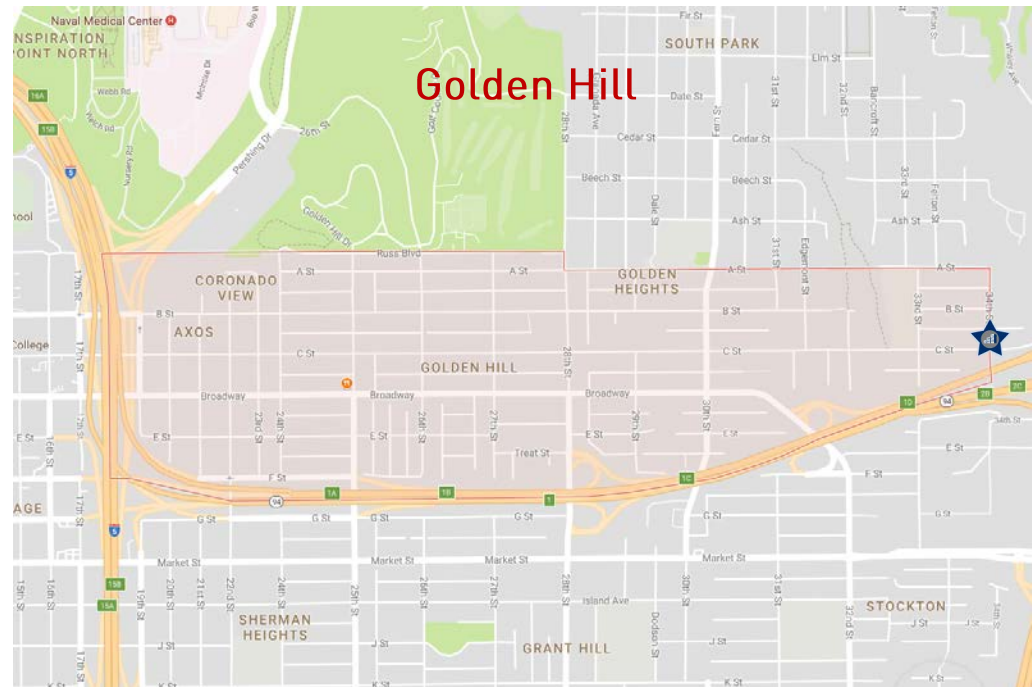
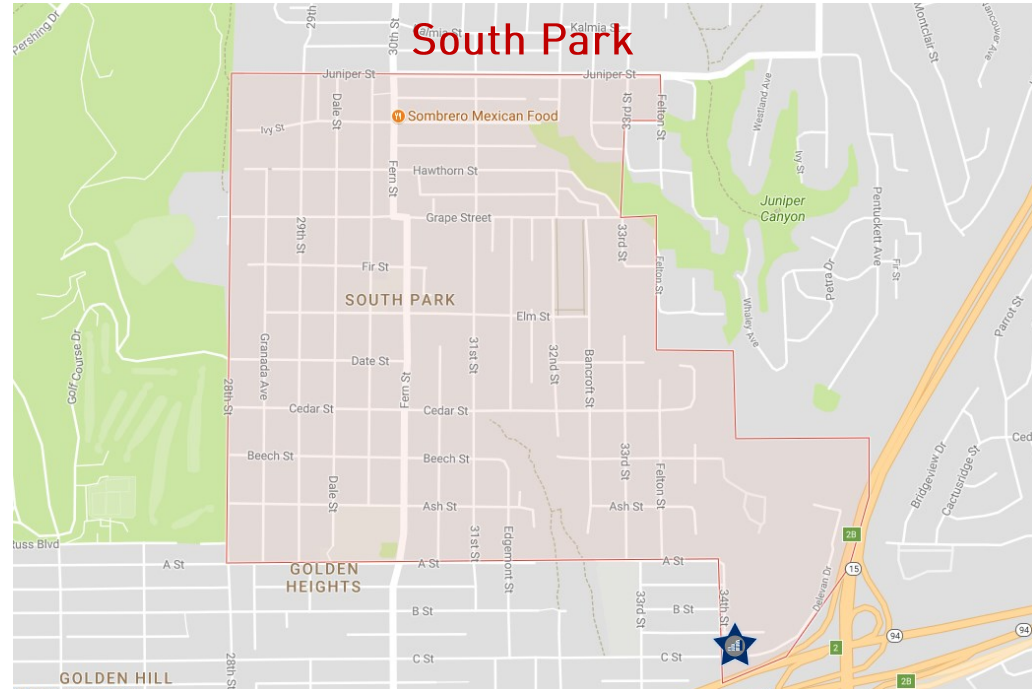
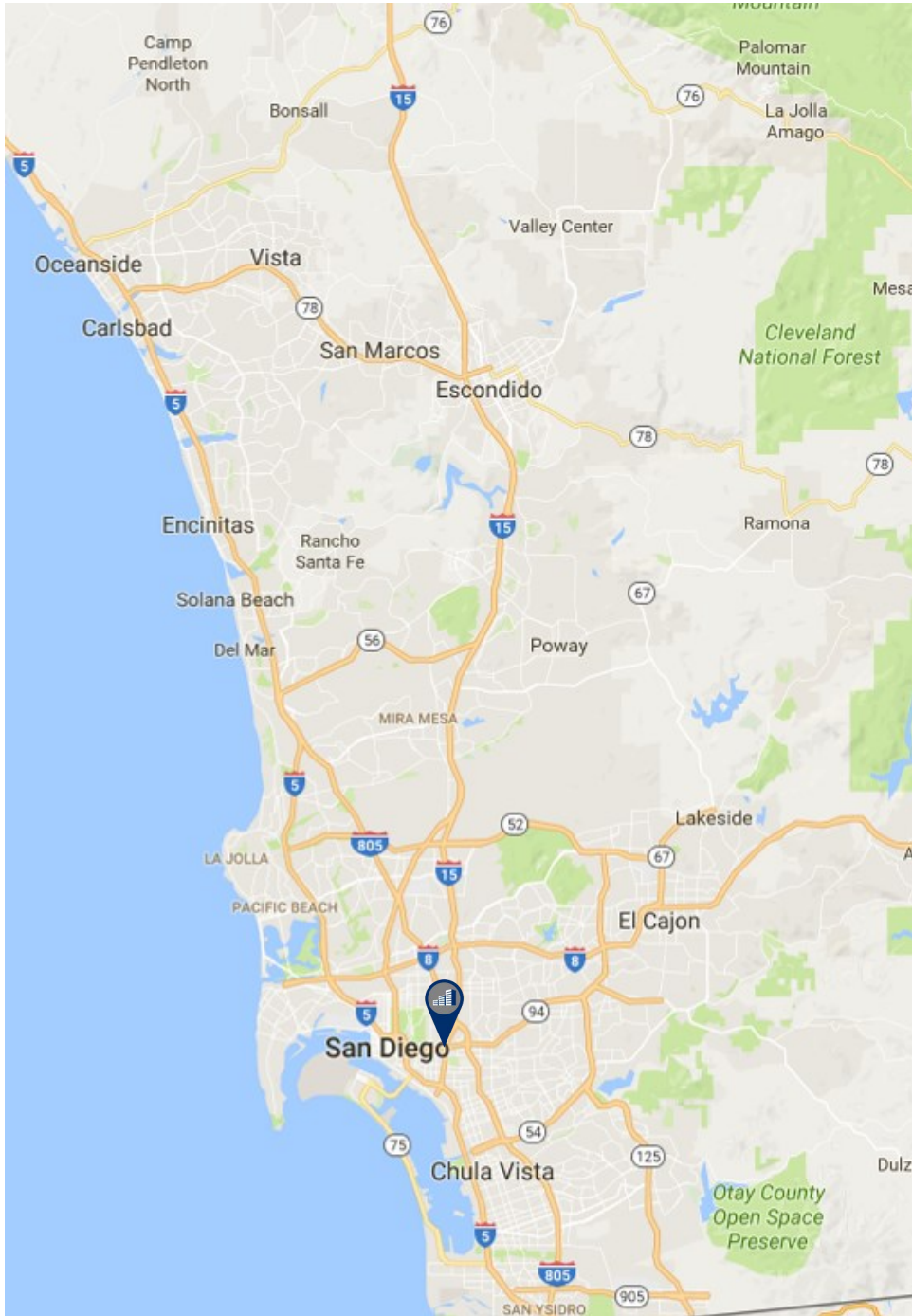
2 BEDROOM OVERVIEW





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COMPETING COMPARISON



	5	1	2	3	4
ADDRESS	1119 34th St.	835-847 27th St.	219-229 S 35th St.	2470-2478 B St.	2566 -2578 B St.
YR BUILT	1979	1959	1940	1960	1941
UNITS	10	8	7	14	5
PRICE	\$2,942,000	\$2,399,000	\$1,299,000	\$3,999,000	\$1,445,000
PRICE/UNIT	\$294,200	\$299,875	\$185,571	\$285,642	\$289,000
AVG UNITS/ SF	722	641	538	789	614
\$/SF	\$407	\$467	\$344	\$362	\$470
UNIT MIX	6 - 1 BR / 1 BA 1 - 2 BR / 1 BA 3 - 2BR / 2 BA	1 - 1BR / 1 BA 7 - 2BR / 1BA	7 - 1BR/1BA	7 - 1BR / 1BA 7 - 2BR / 1BA	2 - 2BR / 1BR 2 - 1BR / 1BR 1 - 0BR / 1BR
SOLD DATE	N/A	N/A	N/A	N/A	N/A
CAP RATE %	4.11%	4.72%	5.50%	2.77%	4.25%
GRM	15.60	14.68	N/A	20.42	15.25
NOTES					

AVERAGES

Sales Price

\$2,285,500

Price / Unit

\$265,022

Price / Sq Ft

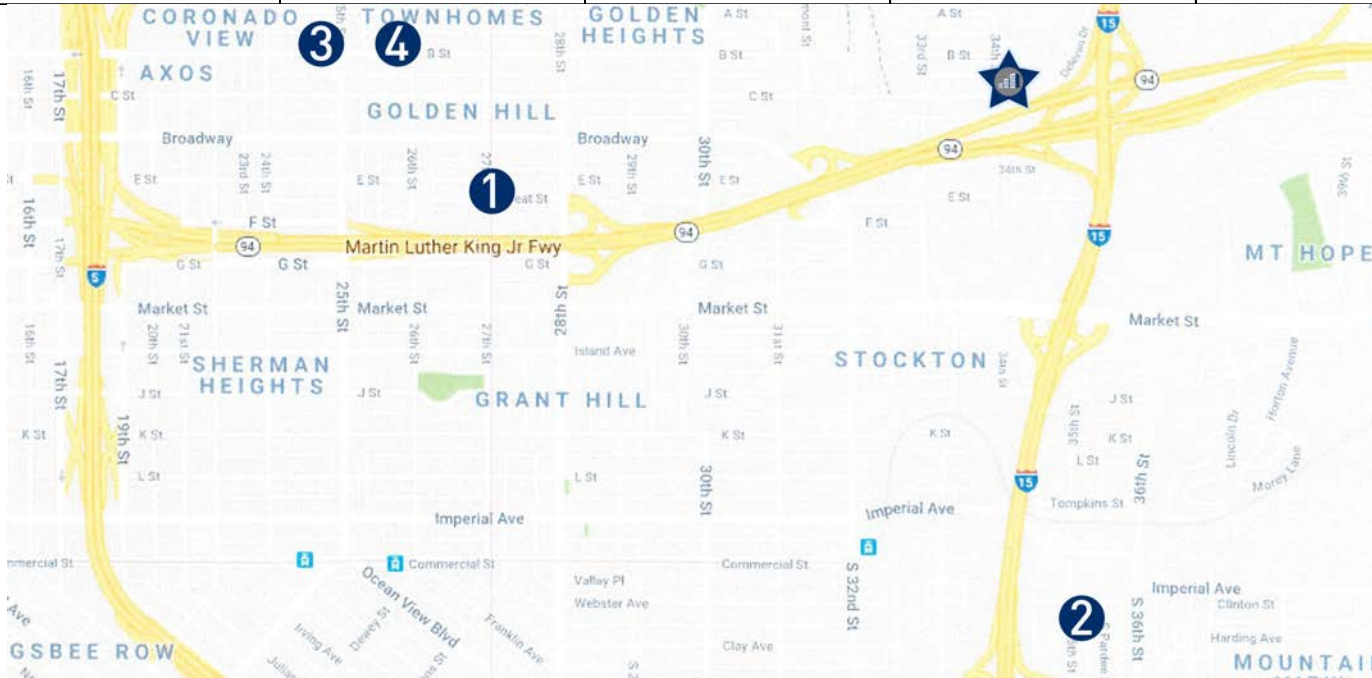
\$646

Cap Rate

4.31%

GRM

16.78





	S	1	2	3	4
ADDRESS	1119 34th St 92102	1301 28th St 92102	453 34th St 92102	2870 Broadway 92102	3362 C St 92102
YR BUILT	1979	N/A	1980	1969	1987
UNITS	10	7	12	9	11
PRICE	\$2,942,000	\$1,900,000	\$2,100,000	\$2,072,500	\$2,560,100
PRICE/UNIT	\$294,200	\$271,429	\$175,000	\$230,278	\$232,736
BLDG/SF	7220	4232	10580	6126	6752
\$/SF	\$407	\$449	\$198	\$338	\$379
UNIT MIX	6 - 1 BR / 1 BA 1 - 2 BR / 1 BA 3 - 2 BR / 2 BA	N/A	12 - 2 BR / 1 BA	6 - 1 BR / 1 BA 3 - 2 BR / 1 BA	5 - 1 BR / 1 BA 6 - 2 BR / 1 BA
SOLD DATE	N/A	8/10/2018	12/20/2018	10/17/2017	3/6/2018
CAP RATE %	4.11%	2.80%	3.68%	3.35%	N/A
GRM	15.60	19.38	14.00	16.77	N/A

AVERAGES

Sales Price

\$2,158,150

Price / Unit

\$227,361

Price / Sq Ft

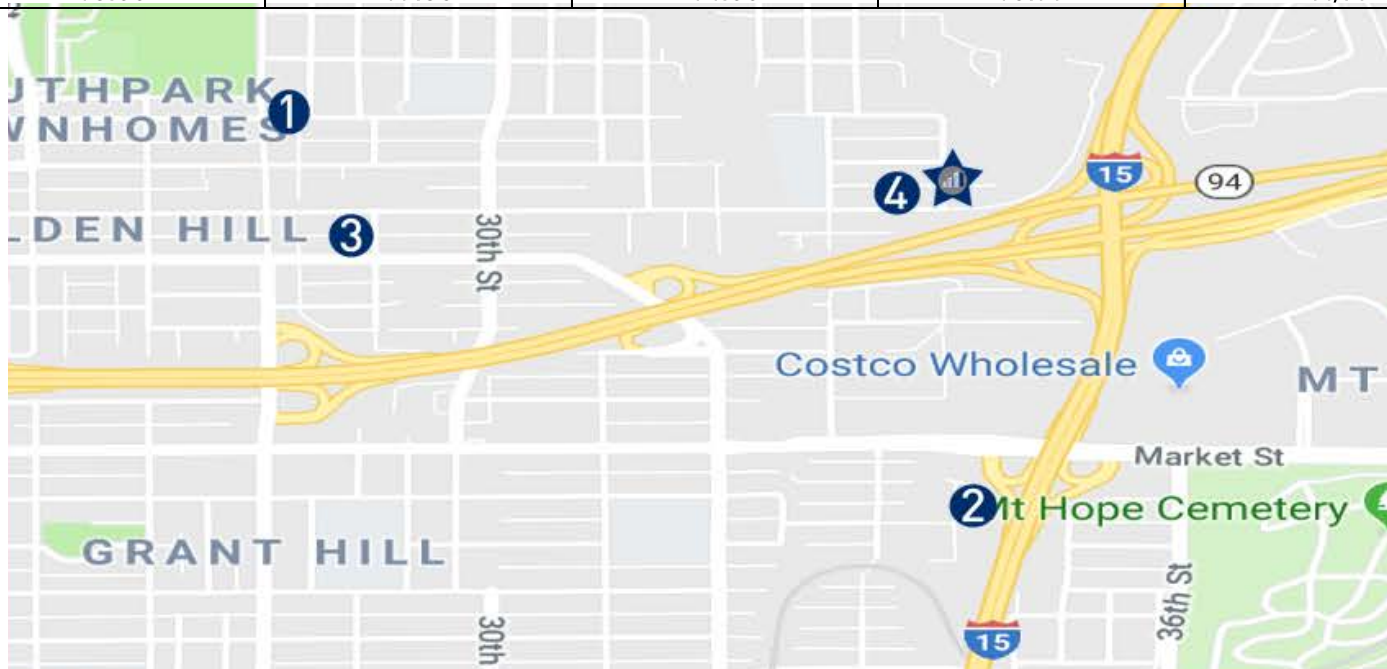
\$341

Cap Rate

3.28%

GRM

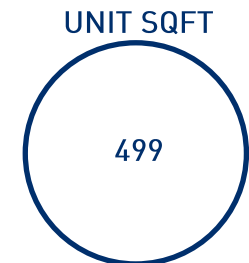
16.72

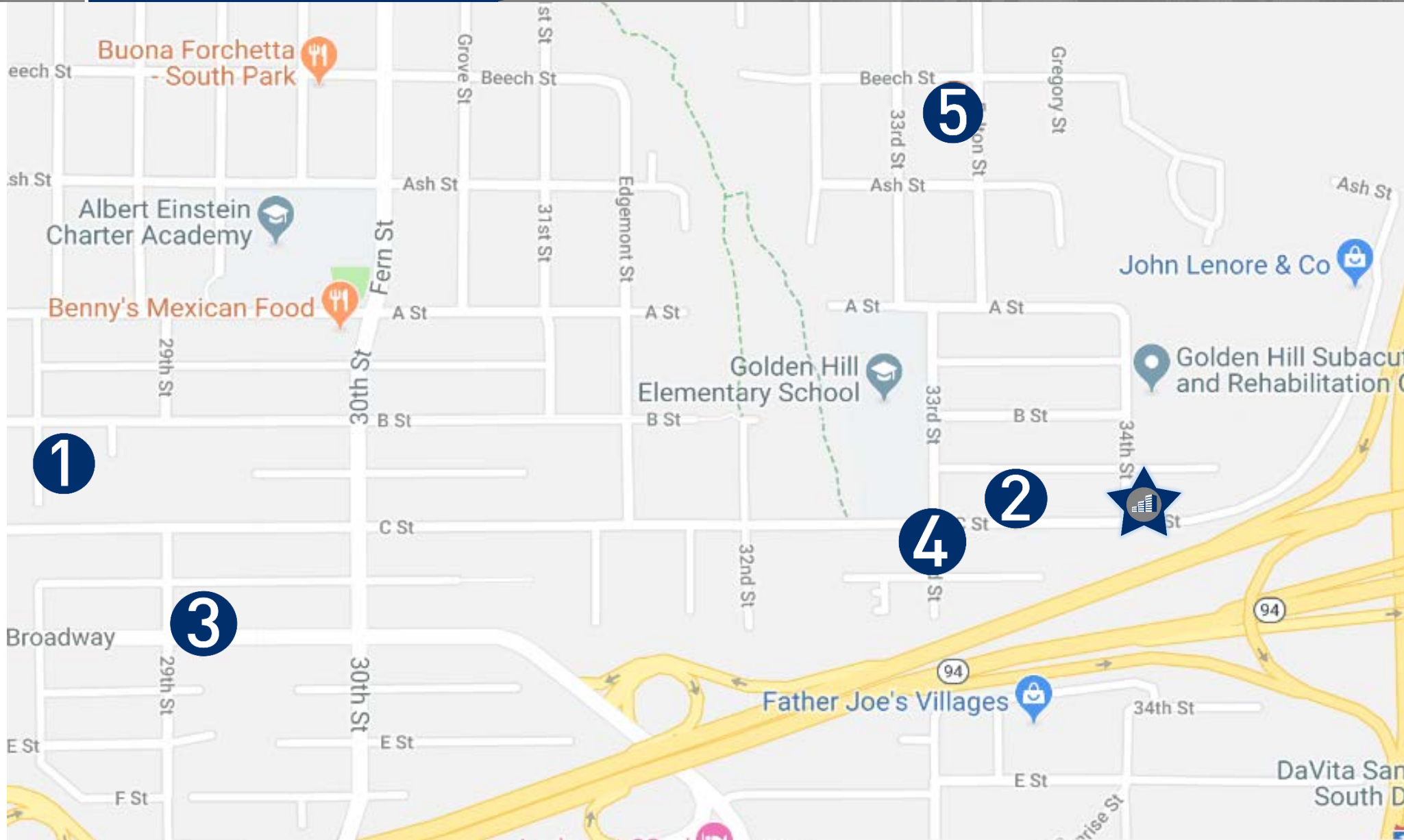




	ADDRESS	ZIP	RENT	UNIT SQFT	RENT PER SQFT	UNIT MIX
1	2840 C St. 	92102	\$1,695	527	\$3.21	1 Bed 1 Bath
2	3339 C St. 	92102	\$1,450	420	\$3.45	1 Bed 1 Bath
3	1517 31st St. 	92012	\$1,495	500	\$2.99	1 Bed 1 Bath
4	1022 33rd St. 	92102	\$1,495	650	\$2.30	1 Bed 1 Bath
5	1422 Felton St. 	92102	\$1,500	400	\$3.75	1 Bed 1 Bath

AVERAGES





MAP LEGEND

S) 1119 34th St

1) 2840 C St

2) 3339 C St

3) 2911 Broadway

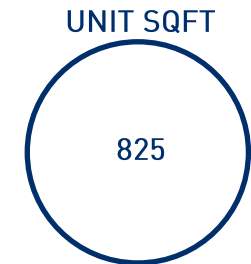
4) 1022 33rd St

5) 1422 Felton St



ADDRESS	ZIP	RENT	UNIT SQFT	RENT PER SQFT	UNIT MIX
1727 Edgemont St. 	92102	\$1,950	900	\$2.16	2 Bed 1 Bath
2863 Broadway #106 	92102	\$1,820	828	\$2.19	2 Bed 1 Bath
2966 E St. 	92012	\$1,695	404	\$4.19	2 Bed 1 Bath
1420 Fern St. 	92102	\$1,975	1095	\$1.80	2 Bed 1 Bath
1125 30th St. 	92102	\$1,695	900	\$1.88	2 Bed 1 Bath

AVERAGES





MAP LEGEND

S) 1119 34th St

1) 1727 Edgemont St

2) 2863 Broadway

3) 2966 E St

4) 1420 Fern St

5) 1125 30th St

**ACI**Building Your Wealth Through
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# Units	Address	City	State	Zip	Yr Built (Aprx.)	Lot Size	APN
10	1119 34th Street	San Diego	CA	92102	1979	10,924	540-590-47-00
GRM		CAP Rate %		Rentable			
Price	Current	Market	Current	Market	\$/ Unit	\$/ Sq Ft	Sq Ft
\$2,942,000	15.60	14.59	4.11%	4.52%	\$294,200	\$407.48	7,220
Estimated Average Monthly Income Analysis				Estimated Operating Expenses			
No.	Floor Plan	Rent	Total	Market	Total	Actual	Proforma
1	2 Bed 2 Bath	\$1,785	\$1,785	\$1,895	\$1,895	Mgt-Off Site \$9,432	Mgt-Off Site \$9,996
2	2 Bed 2 Bath	\$1,750	\$3,500	\$1,895	\$3,790	Mgt-On Site \$0	Mgt-On Site \$0
1	2 Bed 1 Bath	\$1,695	\$1,695	\$1,825	\$1,825	Gas & Elec. \$3,000	Gas & Elec. \$3,000
5	1 Bed 1 Bath	\$1,450	\$7,250	\$1,525	\$7,625	Wrt & Swr \$6,000	Wrt & Swr \$6,000
1	1 Bed 1 Bath	\$1,350	\$1,350	\$1,525	\$1,525	Landscaping \$1,200	Landscaping \$1,200
						Trash \$0	Trash \$0
						Pest Control \$480	Pest Control \$480
10		Actual	\$15,580	Market	\$16,660	Maintenance \$5,000	Maintenance \$5,000
	Garage Income		\$0		\$0	Miscellaneous \$0	Miscellaneous \$0
	Laundry Income		\$140		\$140	Insurance \$2,500	Insurance \$2,500
	Other Income		\$0		\$0	Taxes \$34,569	Taxes \$34,569
	Total Monthly Other Income		\$140		\$140	Turnover Costs \$0	Turnover Costs \$0
						Pool \$0	Pool \$0
	Total Rental & Other Income		\$15,720		\$16,800	Reserves \$0	Reserves \$0
Annual Operating Proforma				Financing Information			
		Actual	Proforma				
	Gross Rental Income	\$186,960	\$199,920	Down Payment	44%	Amount	\$1,295,000
	Plus Other Income	\$1,680	\$1,680	Interest Rate	4.50%		
	Gross Scheduled Income	\$188,640	\$201,600	# of Years Amortized Over	30		
	Less: Vacancy Factor 3.0%	\$5,609	\$5,998	Proposed Loan	0	Amount	\$1,647,000
	Gross Operating Income	\$183,031	\$195,602	Loan Points	0%		
	Less: Operating Expenses	\$62,181	\$62,745	Other Loan Costs	\$0		
	Net Operating Income	\$120,851	\$132,858	Debt Coverage Ratio	Current 1.21	Market	1.33
	Less: First TD Payments	(\$100,141)	(\$100,141)	Contact Information			
	Pre-Tax Cash Flow	\$20,709	\$32,717	Name: Arby Eivazian	CalBRE# 01948830		
	Cash On Cash Return	1.60%	2.53%	Phone: 619.990.4436	Email: arbyaci@gmail.com		
	Principal Reduction	\$26,570	\$26,570	2635 Camino Del Rio South #300, San Diego, CA, 92108			
	Total Potential Return	3.7%	4.6%				
	Acquisition Costs	\$0	\$0				
	Financing Costs	\$0	\$0				
	Down Payment	\$1,295,000	\$1,295,000				
	Total 1st Year Cost	\$1,295,000	\$1,295,000				



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