



5137 RINCON ST

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5137 RINCON ST
MULTIFAMILY PROPERTY FOR SALE

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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 South Coast Commercial in compliance with all applicable fair housing and equal opportunity laws.

PROPERTY INFORMATION

LOCATION INFORMATION

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DEMOGRAPHICS

ADVISOR BIOS



SAN DIEGO STATE
UNIVERSITY

 **SOUTH COAST**
COMMERCIAL

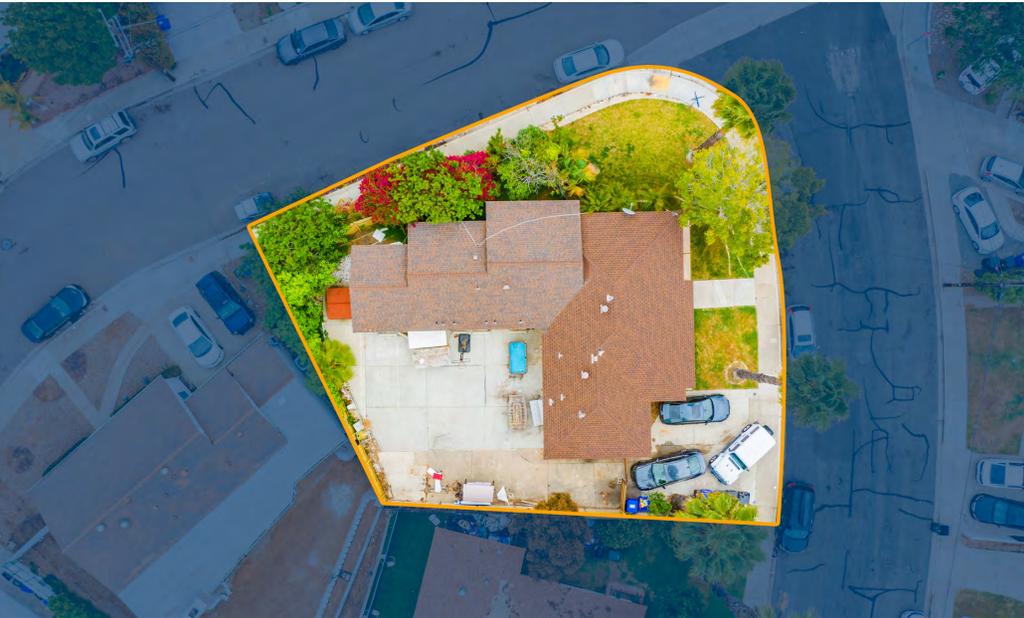
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PROPERTY
INFORMATION



EXECUTIVE SUMMARY

5137 RINCON ST
MULTIFAMILY PROPERTY FOR SALE



Sale Price	\$1,249,000
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OFFERING SUMMARY

Building Size:	2,039 SF
With ADU:	3,239 SF
Lot Size:	7,600 SF
Number of Units:	1
Price / SF:	\$613.05
Cap Rate:	4.6%
With ADU Cost:	7.4%
NOI:	\$57,588
Year Built:	1951

PROPERTY OVERVIEW

Pleased to present a well located student rental property with ADU PLANS APPROVED by end of May! Capture immediate value add potential just a short walk to the center of the San Diego State University campus. 5137 Rincon is a large corner lot comprised of an existing 7bed/4bath main house and plans to add an attached 1200 SF ADU in the back yard. The house is advertised for \$7,000 per month but has major potential for continued rent growth. Estimated 7.4% CAP rate after costs with ADU build-out and 3rd party management!

Student rentals are not limited by CA Rent control as they typically have new student groups each year. Shown with accepted offer only - virtual walk through link available. Call or email agent for details, building plans, and management/contractor referrals.

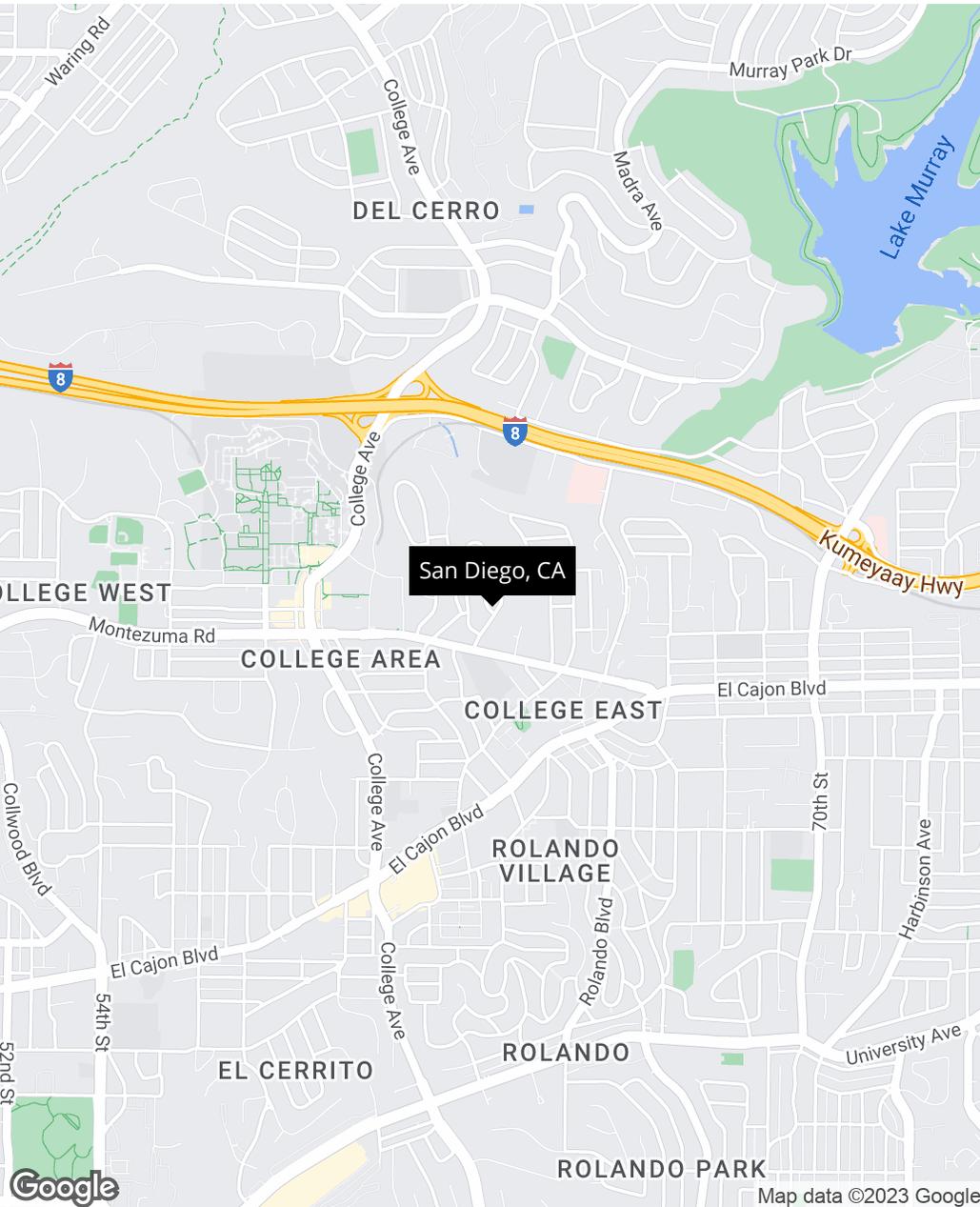
ADDITIONAL PHOTOS

5137 RINCON ST
MULTIFAMILY PROPERTY FOR SALE



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LOCATION INFORMATION



LOCATION DESCRIPTION

The SDSU College East neighborhood is a bustling community located in eastern San Diego, California, and is home to San Diego State University's (SDSU) main campus. The neighborhood is known for its vibrant student life, eclectic dining and shopping options, and beautiful natural surroundings. Visitors can take a stroll through the SDSU campus and admire its stunning architecture, or catch a game at the Viejas Arena, which hosts a range of sporting events and concerts throughout the year. The neighborhood is also home to the Art Institute of California and the Copley-Price Family YMCA, which offers a range of fitness and wellness programs for residents and visitors alike.

In addition to its academic and sports offerings, the SDSU College East neighborhood offers a range of dining and shopping options that reflect its diverse student population. Visitors can enjoy authentic Middle Eastern cuisine at local eateries like Alforon and Mama's Bakery, or shop for vintage clothing and unique gifts at the Teros Gallery and Boutique. The neighborhood is also home to several beautiful parks, including the Harry Griffen Regional Park and Lake Murray, which offer opportunities for hiking, biking, and water sports. With its vibrant student life, diverse dining and shopping options, and beautiful natural surroundings, the SDSU College East neighborhood is a must-visit destination for anyone looking to experience the best of San Diego.

LOCATION DETAILS

County	San Diego
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SAN DIEGO STATE
UNIVERSITY

Montezuma Rd

Rincon St

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FINANCIAL
ANALYSIS



FINANCIAL SUMMARY

5137 RINCON ST
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# Units	City		Zip		Map Code
1	5137 Rincon		San Diego		92115
GRM			CAP Rate		
Price	Current	Market	Current	Market	\$/Unit
\$1,599,000 Price with CAP X	14.9	10.9	4.6%	7.4%	\$1,249,000
\$1,249,000 Purchase Price					\$1,599,000
\$/SquareFoot (Approx.)	Gross Sq. Ft. (Approx.)	Parcel Size (Approx.)		Yr. Built (Approx.)	
\$612.56	2,039	existing 7,600		1951	
\$493.67	3,239	with ADU (per plans)			
Income Detail			Estimated Annual Operating Expenses		
# Units	Type	Rent	Total		
Estimated Actual Average Rents					
1	7br/4ba	\$7,000	\$7,000	Rent Range	
		Advertised		main house	
Laundry Income			\$0	Gas & Electric	\$0 Management (Off Site) \$5,880
Total Monthly Income			\$7,000	Water & Sewer	\$0 Management (On Site) \$0
Estimated Market Rents					
1	6br/4ba	\$7,200	\$7,200	Tenant	Licenses & Fees \$150
1	4bed/2ba	\$5,000	\$5,000	Tenant	Miscellaneous \$200
					Pool \$0
Laundry Income			\$0		Insurance \$1,500
Total Monthly Income			\$12,200		Taxes \$15,613
				Maintenance & Reserves	\$600
				Total Annual Operating Expenses (estimated):	\$25,153
				Expenses Per:	Unit \$25,153
					% of Actual GSI 30%
					% of Market GSI 17%
Laundry Income			\$0		
Total Monthly Income			\$12,200		
Estimated Annual Operating Proforma				Financing Summary	
		Actual	Market	Cap X (ESTIMATED BUDGET) \$350,000	
Gross Scheduled Income		\$84,000	\$146,400	Downpayment: 25.0% \$312,250	
Less: Vacancy Factor	1.5%	\$1,260	\$2,196	Total Investment 41.4% \$662,250	
Gross Operating Income		\$82,740	\$144,204	Amortized 30 Years	
Less: Expenses	30%	\$25,153	\$25,153	Proposed Loan Amount: 6.000% \$936,750	
Net Operating Income		\$57,588	\$119,052	Proposed 2nd Loan AMT: 10.00% \$	
				Debt Coverage Ratio:	
Less: 1st TD Payments	P&I	(\$67,395)	(\$67,395)	Current:	0.85
Less: 2nd TD Payments	I only	\$0	\$0	Market:	1.77
Pre-Tax Cash Flow		-\$9,808	\$51,656		
Cash On Cash Return		-3.1%	7.8%		
Principal Reduction		\$11,503	\$11,503		
Total Potential Return (End of Year One)		0.5%	9.5%		
Comments					

ADDITIONAL PHOTOS

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 **SOUTH COAST**
COMMERCIAL

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DEMOGRAPHICS



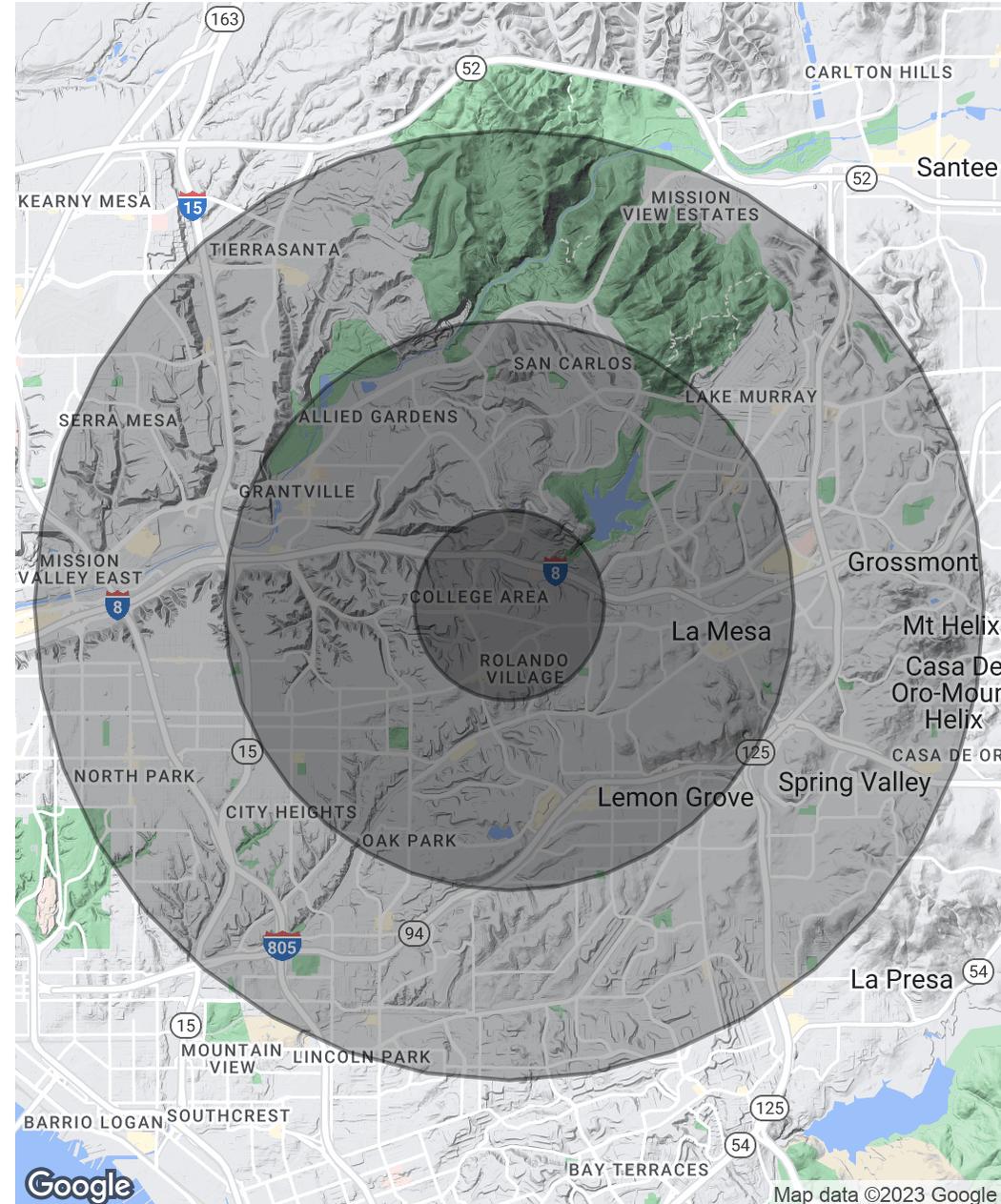
DEMOGRAPHICS MAP & REPORT

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POPULATION	1 MILE	3 MILES	5 MILES
Total Population	30,306	209,055	521,968
Average Age	27.1	35.9	35.5
Average Age (Male)	27.1	35.1	34.8
Average Age (Female)	27.4	37.1	36.7

HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total Households	9,830	79,664	199,776
# of Persons per HH	3.1	2.6	2.6
Average HH Income	\$74,232	\$85,292	\$86,300
Average House Value	\$523,614	\$485,062	\$468,597

* Demographic data derived from 2020 ACS - US Census





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ADVISOR BIOS





ALEXIO BARBARA

Vice President

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CalDRE #01992393

PROFESSIONAL BACKGROUND

Alexio Barbara (DRE# 01992393) is a San Diego native and a third-generation real estate professional. Having grown up in the world of property management and real estate development, Alexio learned very early about the amazing potential to compound wealth in SoCal. As a UC Santa Cruz Graduate with a degree in Business Management – Economics, Alexio is a passionate digital marketer, creative communicator and superior relationship builder who inspires trust, honesty and integrity in all aspects of business.

He grew up in a bilingual French-American home, worked as a Beach Lifeguard for 5 summers, won 2 National Waterpolo championships and has traveled to 5 of the 7 world continents.

Alexio specializes in multifamily income properties in the San Diego area and single tenant Net-Leased properties nation-wide. Alexio and Adrian Gonzalez teamed up in 2019 and together have transacted over \$500M.

“My husband and I were very pleased with the service provided by Alexio and his team. We were impressed with their approach to selling our property. The marketing materials were excellent and their strategy worked well in reaching customers for our unusual property. During the process, Alexio was great to work with and kept us consistently informed as to the progress. The very best part is that they were able to find the right buyer in a very short amount of time. We highly recommend them!”

– Nancy S

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ADRIAN GONZALEZ

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CalDRE #01844618

PROFESSIONAL BACKGROUND

In Adrian's ten years of business, he has personally transacted over \$300 million in property sales. Through his persistence and dedication to the multifamily real estate industry, Adrian has built a vast network of buyers and sellers. He's been recognized with various awards for his successes and is well respected in the San Diego brokerage community. Clients appreciate his steadfast personality, business ethic, and personal dedication to seeing each transaction through.

Adrian believes the most important thing about Real Estate brokerage is the client-relationships that he cultivates. His track record and expertise have empowered him to facilitate complicated exchanges & transactions where other agents may fail.

"I take pride in providing the highest level of success to my clients. Their business is important to me, and I go above and beyond to deliver unparalleled value to every stage of their investment journey." – Adrian

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