



5111-5113 TIPTON ST

SAN DIEGO, CA 92115

ADRIAN GONZALEZ

858.735.9977

DRE 01844618

gonzalez@scc1031.com

ALEXIO BARBARA

760.419.1343

DRE 01992393

abarbara@scc1031.com

TABLE OF CONTENTS

5111-5113 TIPTON 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.

TABLE OF CONTENTS

PROPERTY INFORMATION	3
LOCATION INFORMATION	7
FINANCIAL ANALYSIS	10
DEMOGRAPHICS	14
ADVISOR BIOS	16

1

PROPERTY
INFORMATION

EXECUTIVE SUMMARY

5111-5113 TIPTON ST
MULTIFAMILY PROPERTY FOR SALE



Sale Price	\$1,790,000
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OFFERING SUMMARY

Building Size:	2,800 SF
Lot Size:	7,000 SF
Number of Units:	2
Price / SF:	\$639.29
Cap Rate:	4.82%
NOI:	\$86,335
Year Built:	1951

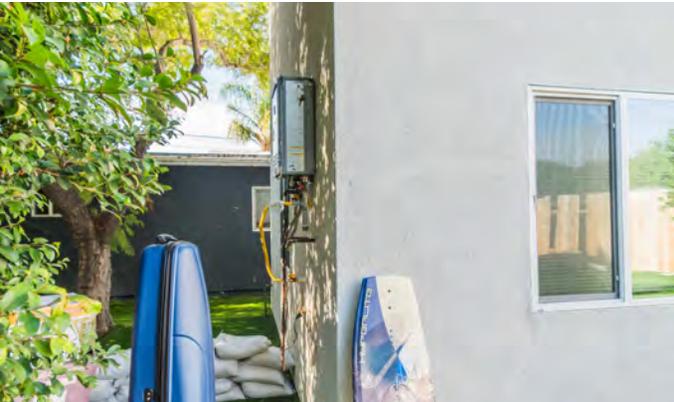
PROPERTY OVERVIEW

Pleased to present for sale a well-located student rental by San Diego State. 5111-13 Tipton is a stone's throw from the SDSU Campus in one of the most desired neighborhood by students. This fully remodeled 5bed/3ba House plus 4bed/2ba ADU totals 9beds/5baths. The property is currently rented through August 2024 for for \$10,500 per month! 2024-25 school year is partially leased and expected to bring in \$12,400 per month - a 6.1% CAP rate WITH MANAGEMENT in place! Current management is very effective in negotiating high rental lease rates and is willing to stay on if desired at 6% GSI. Excellent Turn-Key return for an investor. Residential OR Commercial financing and rate options available! These properties are operate on 12 month leases and just a 3-5 day turnover period between move ins, so vacancy factor is incredibly low at around 1.5%.

Student rentals circumnavigate CA Rent control as they typically have new group of students each year. Shown with accepted offer only.

EXTERIOR PHOTOS

5111-5113 TIPTON ST
MULTIFAMILY PROPERTY FOR SALE



INTERIOR PHOTOS

5111-5113 TIPTON ST
MULTIFAMILY PROPERTY FOR SALE





 CORFAC CAMPAIGN
INTERNATIONAL
SOUTH COAST
COMMERCIAL

2

LOCATION
INFORMATION

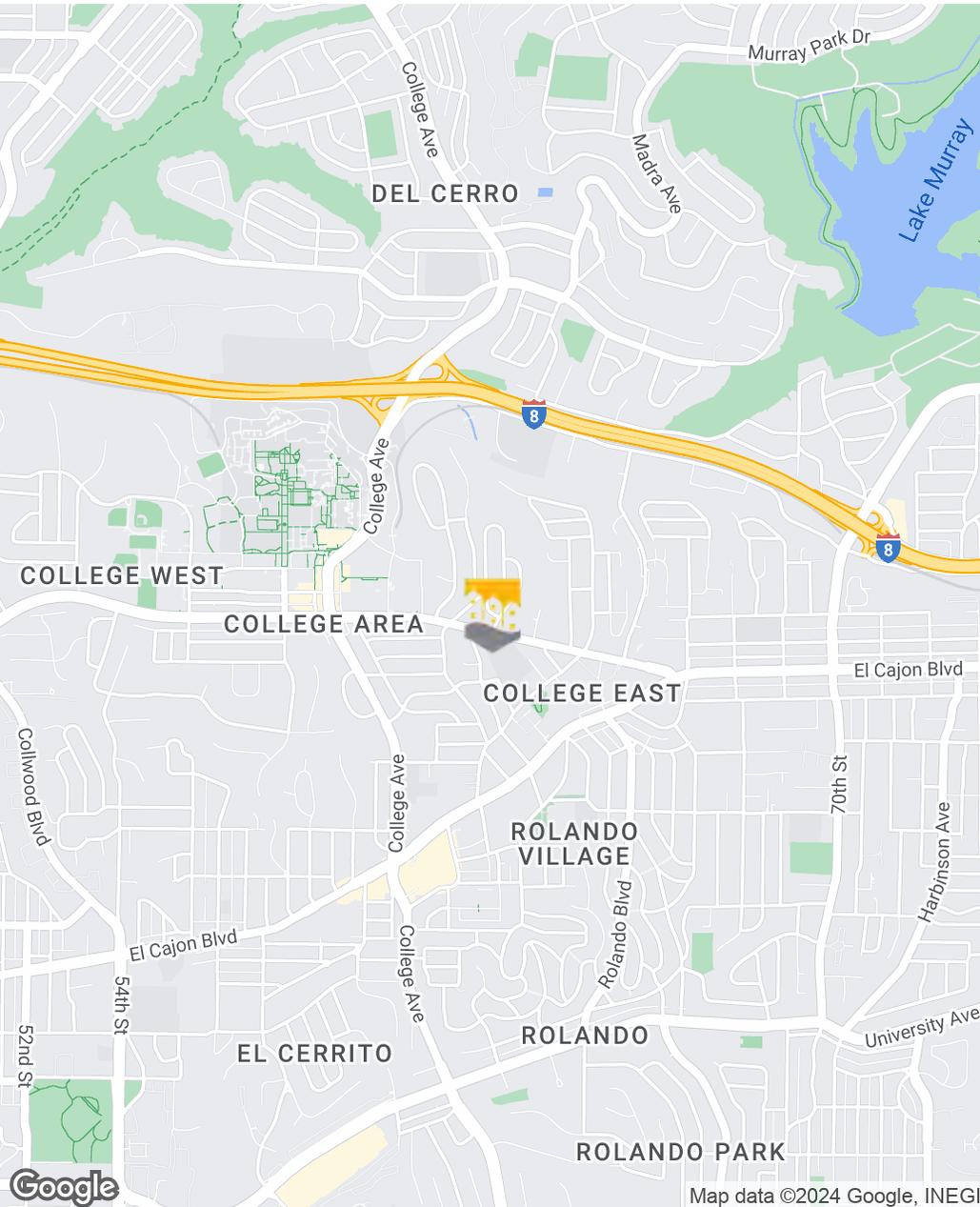


SAN DIEGO STATE
UNIVERSITY



CITY INFORMATION

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LOCATION DESCRIPTION

The College Area is a residential community in the Mid-City region of San Diego, California, United States. The College Area is dominated by San Diego State University (SDSU), after which the area is named. Several neighborhoods in the College Area were developed in the 1930s, with others becoming established in the post-war period. The College Area is bordered on the west by Kensington and Talmadge and on the east by the city of La Mesa. El Cajon Boulevard is a busy shopping district; additional retail, entertainment and dining establishments are located in a new housing and commercial complex known as South Campus Plaza on College Avenue at Aztec Center. The communities immediately surrounding the university are made up of single houses - many with ADUs that operate as student rental housing. It is notable that San Diego State University is expanding its footprint and accepting more and more students each year. The university has not built enough housing for students relative to the increased enrollment numbers. This has caused rents to rise significantly in these neighborhoods. Most houses are leased 6 months in advance to the following school year, illustrating the extremely strong rental demand for this area.

LOCATION DETAILS

County	San Diego
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3

FINANCIAL ANALYSIS

FINANCIAL SUMMARY

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MULTIFAMILY PROPERTY FOR SALE

INVESTMENT OVERVIEW	CURRENT	PRO FORMA
Price	\$1,790,000	\$1,790,000
Price per SF	\$639	\$639
Price per Unit	\$895,000	\$895,000
GRM	14.21	12.03
CAP Rate	4.82%	6.07%
Cash-on-Cash Return (yr 1)	-2.55%	1.61%
Total Return (yr 1)	-\$972	\$21,372
Debt Coverage Ratio	0.86	1.09
OPERATING DATA	CURRENT	PRO FORMA
Gross Scheduled Income	\$126,000	\$148,800
Total Scheduled Income	\$126,000	\$148,800
Vacancy Cost	\$2,520	\$2,976
Gross Income	\$123,480	\$145,824
Operating Expenses	\$37,145	\$37,145
Net Operating Income	\$86,335	\$108,679
Pre-Tax Cash Flow	-\$13,700	\$8,644
FINANCING DATA	CURRENT	PRO FORMA
Down Payment	\$537,000	\$537,000
Loan Amount	\$1,253,000	\$1,253,000
Debt Service	\$100,035	\$100,035
Debt Service Monthly	\$8,336	\$8,336
Principal Reduction (yr 1)	\$12,728	\$12,728

INCOME & EXPENSES

5111-5113 TIPTON ST
MULTIFAMILY PROPERTY FOR SALE

INCOME SUMMARY	CURRENT	PRO FORMA
Vacancy Cost	(\$2,520)	(\$2,976)
GROSS INCOME	\$123,480	\$145,824
EXPENSES SUMMARY	CURRENT	PRO FORMA
Gas & Electric	\$0	\$0
Water & Sewer	\$0	\$0
Landscaping	\$1,200	\$1,200
Trash Removal	\$0	\$0
Pest Control	\$500	\$500
Maintenance	\$1,200	\$1,200
Management (Off Site)	\$8,820	\$8,820
Licenses & Fees	\$150	\$150
Miscellaneous	\$400	\$400
Insurance	\$2,500	\$2,500
Taxes	\$22,375	\$22,375
OPERATING EXPENSES	\$37,145	\$37,145
NET OPERATING INCOME	\$86,335	\$108,679

UNIT MIX SUMMARY

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UNIT TYPE	BEDS	BATHS	COUNT	% OF TOTAL	RENT	MARKET RENT
5Bd/2Ba	5	2	1	50%	\$5,800	\$6,750
4Bd/2Ba	4	2	1	50%	\$4,700	\$5,800
TOTALS/AVERAGES			2	100%	\$5,250	\$6,275



4

DEMOGRAPHICS

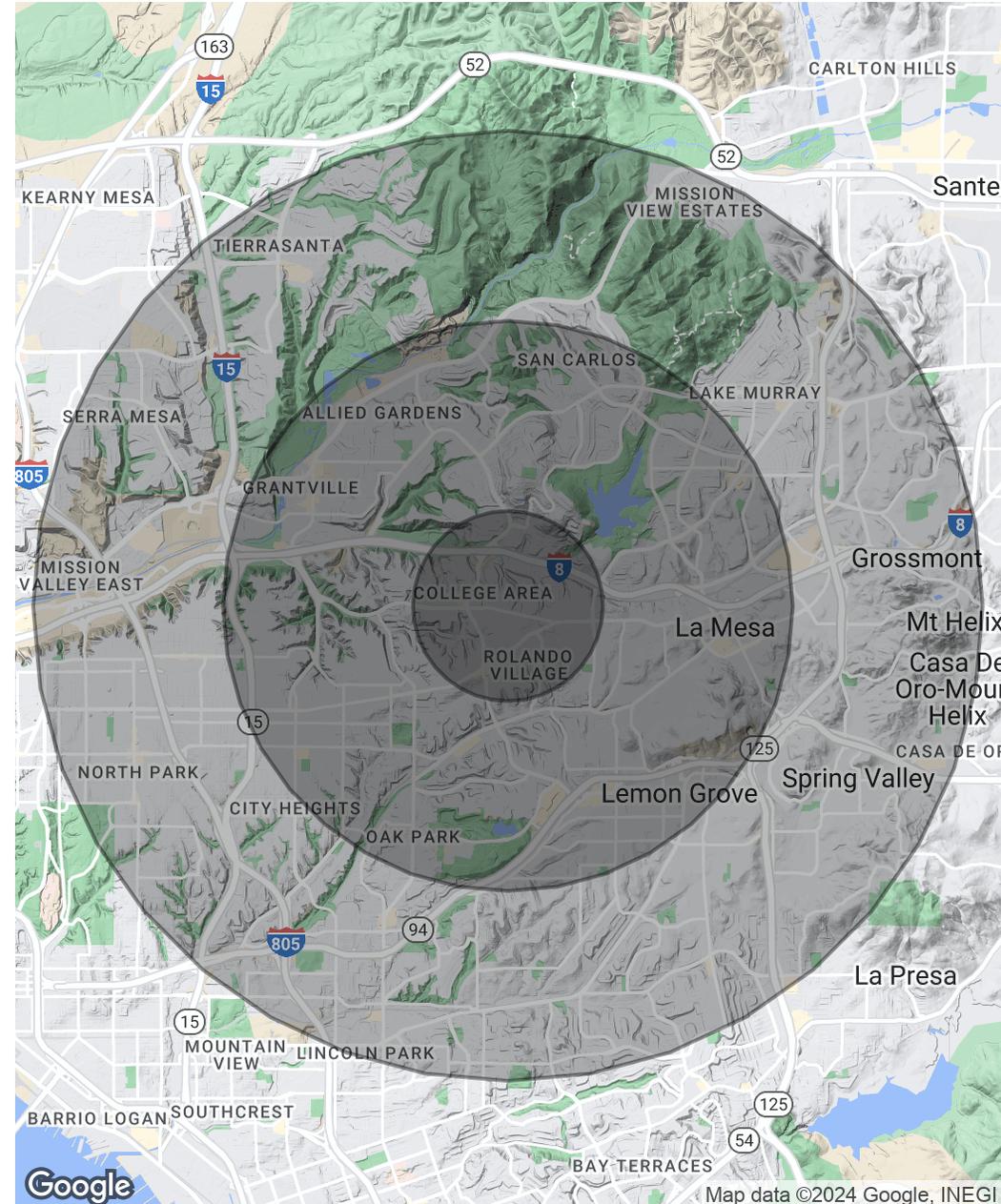
DEMOGRAPHICS MAP & REPORT

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POPULATION	1 MILE	3 MILES	5 MILES
Total Population	30,806	212,076	525,660
Average Age	27.0	35.8	35.5
Average Age (Male)	27.1	35.1	34.8
Average Age (Female)	27.1	37.0	36.6

HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total Households	9,950	80,757	201,509
# of Persons per HH	3.1	2.6	2.6
Average HH Income	\$74,542	\$84,775	\$86,285
Average House Value	\$524,335	\$480,913	\$468,205

* Demographic data derived from 2020 ACS - US Census



5

ADVISOR BIOS



ALEXIO BARBARA

Vice President

abarbara@scc1031.com

Direct: **760.419.1343**

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

South Coast Commercial

3405 Kenyon St #411
San Diego, CA 92110
619.226.6011



ADRIAN GONZALEZ

Vice President

gonzalez@scc1031.com

Direct: **858.735.9977**

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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