

SAN DIEGO STATE
UNIVERSITY

55Th St

Montezuma Rd

Dorothy Dr



5527 DOROTHY DRIVE

SAN DIEGO, CA 92115

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MULTIFAMILY PROPERTY FOR SALE

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PROPERTY
INFORMATION

EXECUTIVE SUMMARY

5527 DOROTHY DRIVE
MULTIFAMILY PROPERTY FOR SALE



Sale Price	\$2,149,000
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OFFERING SUMMARY

Building Size:	3,357 SF
Lot Size:	11,600 SF
Number of Units:	2
Price / SF:	\$640.15
Cap Rate:	5.51%
NOI:	\$118,319
Year Built:	1980

PROPERTY OVERVIEW

Turn-Key 5.5% CAP rate passive investment property by SDSU. Pleased to present for sale a well-located student rental by San Diego State. 5527 Dorothy is a stone's throw from the SDSU Campus in the most desired neighborhood by students. This fully remodeled 7/3 House plus 4/2 ADU totals 11beds/5baths, has stunning valley views off the back deck, and is currently rented through August 2024 for for \$13,900 per month! A 5.4% CAP rate on current numbers 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!

Student rentals circumnavigate CA Rent control as they typically have new student groups each year. Shown with accepted offer only.

COMPLETE HIGHLIGHTS

5527 DOROTHY DRIVE
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PROPERTY HIGHLIGHTS

- Turn Key Remodeled
- 5.4% CAP Rate Existing with 3rd party management!
- Commercial Financing Available! (Lower Rates)
- Valley views off deck
- 2 min walk to SDSU Campus
- Viejas Arena, Sports Fields, Aquatics Center nearby



ADDITIONAL PHOTOS

5527 DOROTHY DRIVE
MULTIFAMILY PROPERTY FOR SALE



ADDITIONAL PHOTOS

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LOCATION
INFORMATION





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.

RETAILER MAP

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MULTIFAMILY PROPERTY FOR SALE



Map data ©2023 Google

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FINANCIAL ANALYSIS



FINANCIAL SUMMARY

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MULTIFAMILY PROPERTY FOR SALE

INVESTMENT OVERVIEW	CURRENT	PRO FORMA
Price	\$2,149,000	\$2,149,000
Price per SF	\$640	\$640
Price per Unit	\$1,074,500	\$1,074,500
GRM	12.88	12.52
CAP Rate	5.51%	5.72%
Cash-on-Cash Return (yr 1)	4.39%	4.71%
Total Return (yr 1)	\$70,946	\$75,650
Debt Coverage Ratio	2.16	2.25

OPERATING DATA	CURRENT	PRO FORMA
Gross Scheduled Income	\$166,800	\$171,600
Total Scheduled Income	\$166,800	\$171,600
Vacancy Cost	\$3,336	\$3,432
Gross Income	\$163,464	\$168,168
Operating Expenses	\$45,145	\$45,145
Net Operating Income	\$118,319	\$123,023
Pre-Tax Cash Flow	\$63,557	\$68,261

FINANCING DATA	CURRENT	PRO FORMA
Down Payment	\$1,449,000	\$1,449,000
Loan Amount	\$700,000	\$700,000
Debt Service	\$54,762	\$54,762
Debt Service Monthly	\$4,563	\$4,563
Principal Reduction (yr 1)	\$7,389	\$7,389

INCOME & EXPENSES

5527 DOROTHY DRIVE
MULTIFAMILY PROPERTY FOR SALE

INCOME SUMMARY	CURRENT	PRO FORMA
Vacancy Cost	(\$3,336)	(\$3,432)
GROSS INCOME	\$163,464	\$168,168
EXPENSES SUMMARY	CURRENT	PRO FORMA
Gas & Electric	\$0	\$0
Water & Sewer	\$0	\$0
Landscaping	\$960	\$960
Trash Removal	\$0	\$0
Pest Control	\$360	\$360
Maintenance	\$1,200	\$1,200
Management (Off Site)	\$12,012	\$12,012
Licenses & Fees	\$150	\$150
Miscellaneous	\$800	\$800
Insurance	\$2,800	\$2,800
Taxes	\$26,863	\$26,863
OPERATING EXPENSES	\$45,145	\$45,145
NET OPERATING INCOME	\$118,319	\$123,023

UNIT MIX SUMMARY

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UNIT TYPE	BEDS	BATHS	COUNT	% OF TOTAL	RENT	MARKET RENT
7Br/3Ba	7	3	1	50%	\$9,000	\$9,100
4Br/2Ba	4	2	1	50%	\$4,900	\$5,200
TOTALS/AVERAGES			2	100%	\$6,950	\$7,150



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DEMOGRAPHICS



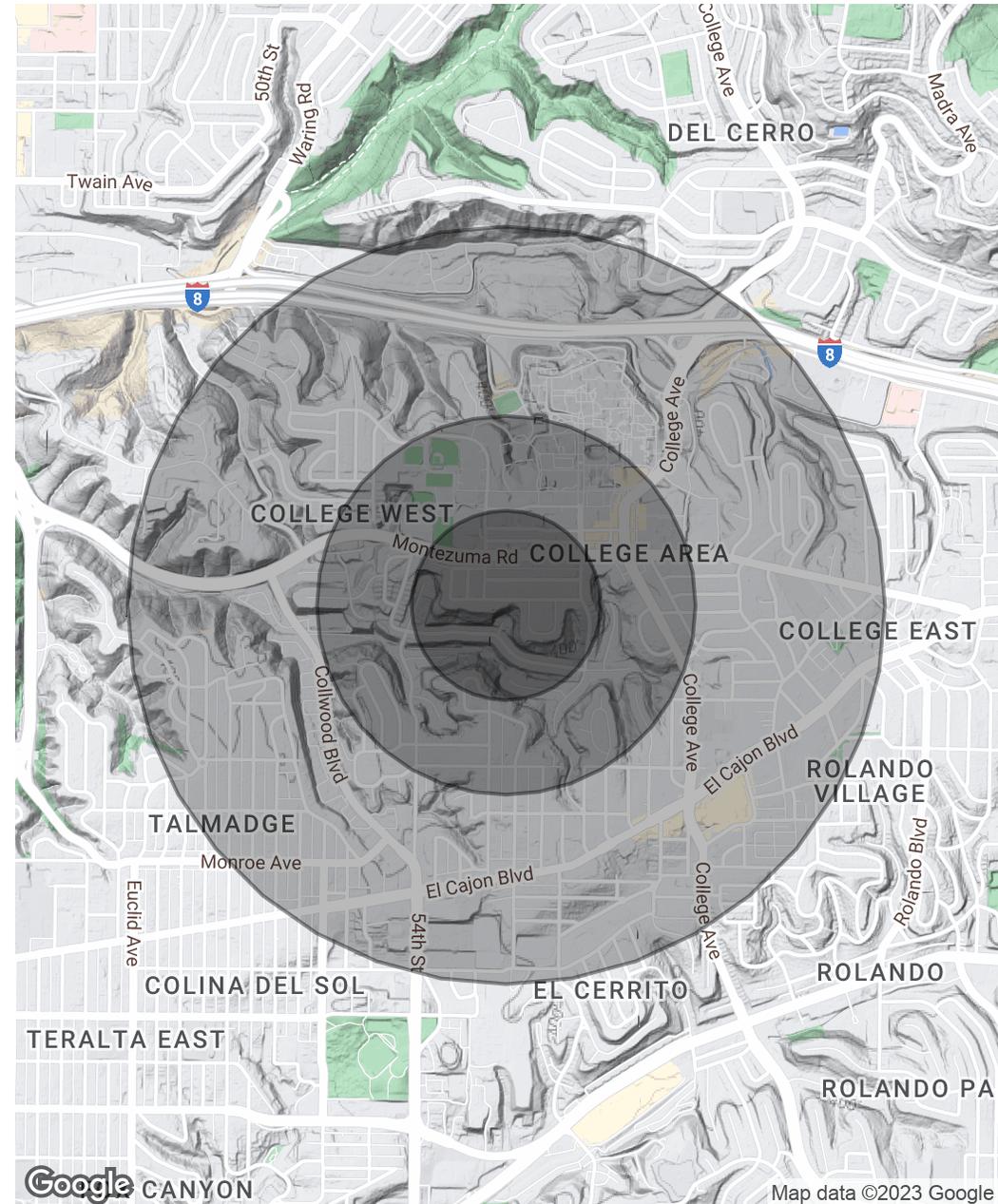
DEMOGRAPHICS MAP & REPORT

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POPULATION	0.25 MILES	0.5 MILES	1 MILE
Total Population	2,398	7,565	29,570
Average Age	22.3	24.3	27.7
Average Age (Male)	23.1	24.9	27.8
Average Age (Female)	21.1	23.9	27.9

HOUSEHOLDS & INCOME	0.25 MILES	0.5 MILES	1 MILE
Total Households	503	1,870	10,165
# of Persons per HH	4.8	4.0	2.9
Average HH Income	\$76,682	\$77,029	\$75,594
Average House Value	\$617,123	\$548,725	\$514,106

* 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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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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