Swan Canyon 4 Units

UNIQUE 2 BUILDINGS (4) UNITS OVERLOOKING SWAN CANYON

3529-37 46th Street
San Diego, CA 92105

OFFERING MEMORANDUM

Swan Canyon 4 Units

CONTENTS

Exclusively Marketed by:

Teresa Johnson

6192031603

License # 02001335

realtor.teresajohnson@gmail.com

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PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY.

PLEASE CONTACT PREMIERE PROPERTIES FOR MORE DETAILS.

SWAN CANYON 4 UNITS

Site Description

NUMBER OF UNITS	4
BUILDING SF	1,728
LAND SF	12,502
LAND ACRES	0.28
YEAR BUILT	1979
YEAR RENOVATED	2017
# OF PARCELS	2
ZONING TYPE	R-2multipleminor
TOPOGRAPHY	slope gentle
NUMBER OF STORIES	2
NUMBER OF BUILDINGS	2
NUMBER OF PARKING SPACES	8
PARKING RATIO	2 per unit
WASHER/DRYER	yes hookups

FEES & DEPOSITS

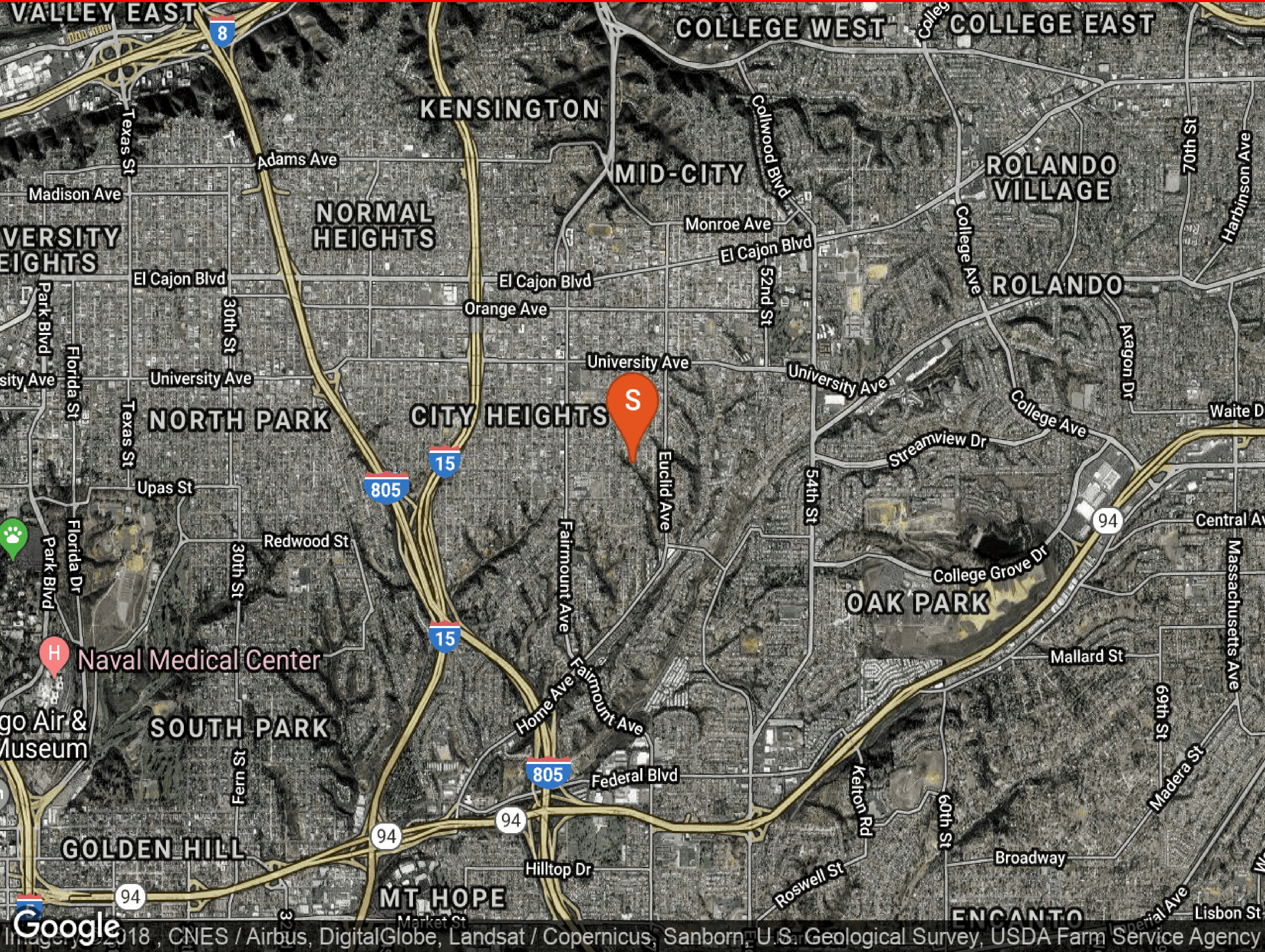
SECURITY DEPOSIT	one month rent

UTILITIES

WATER	bill back
TRASH	no charge in city
GAS	yes
ELECTRIC	yes

CONSTRUCTION

FOUNDATION	slab
FRAMING	wood
EXTERIOR	stucco/wood
PARKING SURFACE	asphalt/concrete
ROOF	composition
STYLE	American Colonial
LANDSCAPING	grass/trees/plants

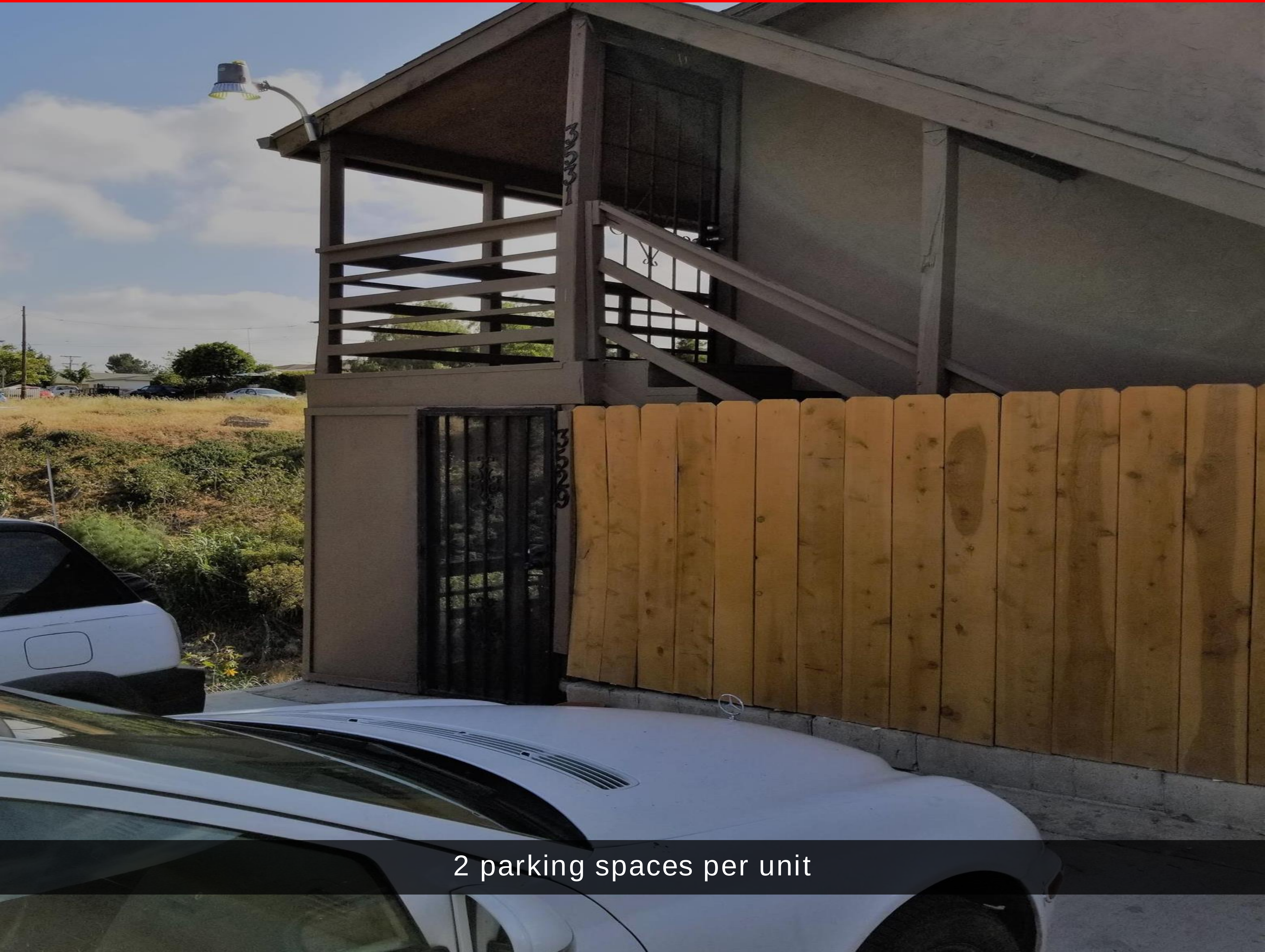

VALLEY EAST
8
COLLEGE WEST
COLLEGE EAST
KENSINGTON
Texas St
Adams Ave
MID-CITY
Collwood Blvd
ROLANDO VILLAGE
70th St
Harbinson Ave
Madison Ave
NORMAL HEIGHTS
Monroe Ave
VERSITY EIGHTS
El Cajon Blvd
El Cajon Blvd
El Cajon Blvd
52nd St
College Ave
ROLANDO
Park Blvd
30th St
Orange Ave
Aragon Dr
University Ave
University Ave
University Ave
University Ave
Florida St
S
College Ave
Waite D
NORTH PARK
CITY HEIGHTS
Streamview Dr
Texas St
805
15
Euclid Ave
54th St
Upas St
94
Central Av
Redwood St
Fairmount Ave
Park Blvd
Florida Dr
30th St
College Grove Dr
OAK PARK
Massachusetts Ave
15
Naval Medical Center
Mallard St
69th St
Home Ave
Fairmount Ave
go Air & Museum
SOUTH PARK
Madera St
805
Federal Blvd
Fern St
Kelton Rd
94
94
60th St
GOLDEN HILL
Broadway
Hilltop Dr
Roswell St
94
MT HOPE
Market St
ENCANTO
Imperial Ave
Lisbon St
Google
Imagery ©2018 , CNES / Airbus, DigitalGlobe, Landsat / Copernicus, Sanborn, U.S. Geological Survey, USDA Farm Service Agency

Deck for each unit

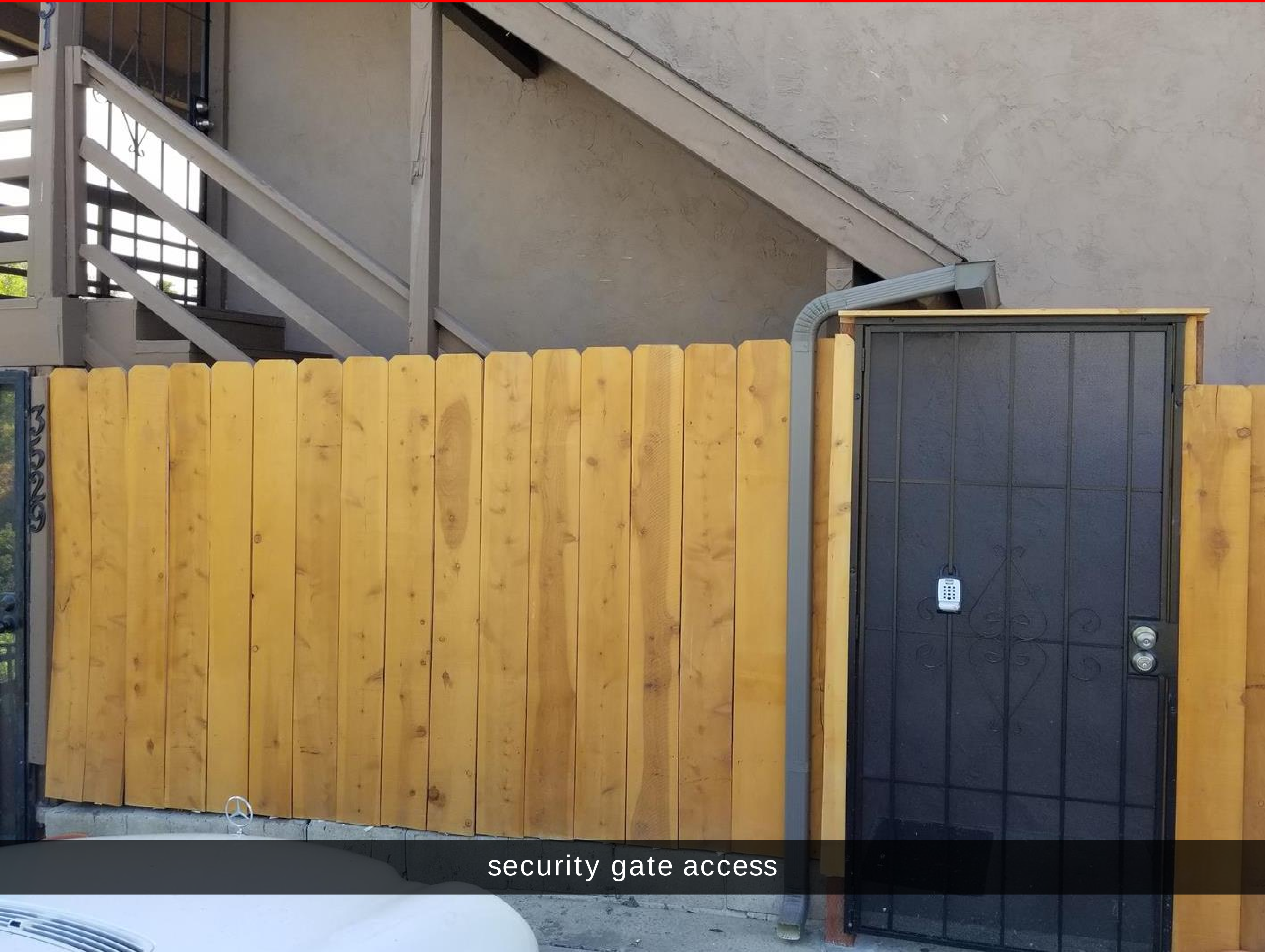
Kitchen

Bedroom

Bathroom



2 parking spaces per unit



security gate access

picnic area

Back view of two buildings

SWAN CANYON 4 UNITS

PREMIERE PROPERTIES

FOR RENT
$1,600 /mo
+150 square feet

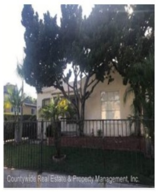
4435 Estrella Ave, Apt 6, San Di...
2 bd, 2 ba, 950 sq. ft.

FOR RENT
$1,600 /mo
-1 bathrooms

4460 Euclid Ave, Unit 5, San Di...
2 bd, 1 ba, -- sq. ft.

FOR RENT
$1,695 /mo
-1 bathrooms
-39 square feet

4230 48TH ST, APT 14, SAN DIE...
2 bd, 1 ba, 761 sq. ft.

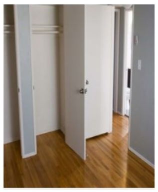


FOR RENT
$1,700 /mo
-1 bathrooms
-50 square feet

4466 Winona Ave, # 4466, San ...
2 bd, 1 ba, 750 sq. ft.

FOR RENT
$1,700 /mo
-1 bathrooms
+50 square feet

4455 50th St, San Diego, CA
2 bd, 1 ba, 850 sq. ft.



FOR RENT
$1,765 /mo
-1 bathrooms

4470 Euclid Ave, # 4470, San D...
2 bd, 1 ba, -- sq. ft.

FOR RENT
$1,850 /mo
-1 bathrooms

4474 Winona Ave, Apt 7, San Di...
2 bd, 1 ba, 800 sq. ft.

SWAN CANYON 4 UNITS

03 Sale Comps

Sales Comparables

180039153

Class **2-4 UNITS**
3518-3520 Euclid Ave E
City **Sandiego**
Zip **92105**
Status **ACTIVE**
Community **CITY HEIGHTS**
Neighborhood **Fairmont Village**
Complex/Park **None**
# of Units **3**
Year Built **2017**
# of Buildings **3**
Age Restrictions **N/K**
Pets

Asking $: $999,000

Directions To Property

180039617

Class **2-4 UNITS**
2434-2440 Laurie Ln
City **San Diego**
Zip **92105**
Status **PENDING**
Community **CITY HEIGHTS**
Neighborhood **City Heights - Swan Canyon**
Complex/Park **N/K**
# of Units **4**
Year Built **1973**
# of Buildings **1**
Age Restrictions **N/K**
Pets

Asking $: $985,000

Directions To Property

170057606

Class **2-4 UNITS**
3878 45th Street
City **San Diego**
Zip **92105**
Status **SOLD**
Community **CITY HEIGHTS**
Neighborhood **City Heights Annex1**
Complex/Park **City Heights**
# of Units **2**
Year Built **1908**
# of Buildings **2**
Age Restrictions **N/K**
Pets **Yes**

Asking $: $565,000 - $625,900

Directions To Property

Virtual Tour Link
170044133

Class **2-4 UNITS**
4342 39th
City **San Diego**
Zip **92105**
Status **SOLD**
Community **NORMAL HEIGHTS**
Neighborhood **San Diego**
Complex/Park **San Diego**
# of Units **3**
Year Built **1939**
# of Buildings **2**
Age Restrictions **N/K**
Pets

Asking $: $815,000

Directions To Property

180012943

Class **2-4 UNITS**
1464 38th Street
City **San Diego**
Zip **92105**
Status **SOLD**
Community **SAN DIEGO**
Neighborhood **Malibu Park**
Complex/Park **Malibu Park**
# of Units **4**
Year Built **1979**
# of Buildings **1**
Age Restrictions **N/K**
Pets

Asking $: $949,900

Directions To Property

Virtual Tour Link
170057548

Class **2-4 UNITS**
2633 Highland Avenue
City **San Diego**
Zip **92105**
Status **SOLD**
Community **CITY HEIGHTS**
Neighborhood **CITY HEIGHTS**
Complex/Park **city heights suites**
# of Units **4**
Year Built **1973**
# of Buildings **1**
Age Restrictions **N/K**
Pets

Asking $: $1,100,000

Directions To Property

Provided By: Teresa K. Johnson **DRE Lic.#: CA** 02001335

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SWAN CANYON 4 UNITS

unit mix	**Unit #**	**Term of Le**	**Rental amount**	**Late fee**	**Deposit Amoun**	**jan- paid**
2br 1 ba	3529	M to M	$ 1,550.00	$ 75.00	$ 1,600.00	$ 1,550.00
2br 1 ba	3531	M to M	$ 1,600.00	$ 75.00	$ 1,600.00	$ 1,675.00
2br 1 ba	3535	M to M	$ 1,200.00	6%	$ 1,099.00	$ 1,200.00
2br 1 ba	3537	M to M	$ 1,600.00	$ 75.00	$ 1,600.00	$ 1,675.00

feb	march	april	may	june
$ 1,550.00	$ 1,550.00	$ 1,550.00	$ 1,550.00	$ 1,550.00
$ 1,675.00	$ 1,675.00	$ 1,675.00	$ 1,675.00	Eviction filed
$ 1,200.00	$ 1,200.00	$ 1,200.00	$ 1,200.00	$ 1,200.00
$ 1,600.00	$ 1,600.00	$ 1,600.00	$ 1,600.00	$ 1,675.00

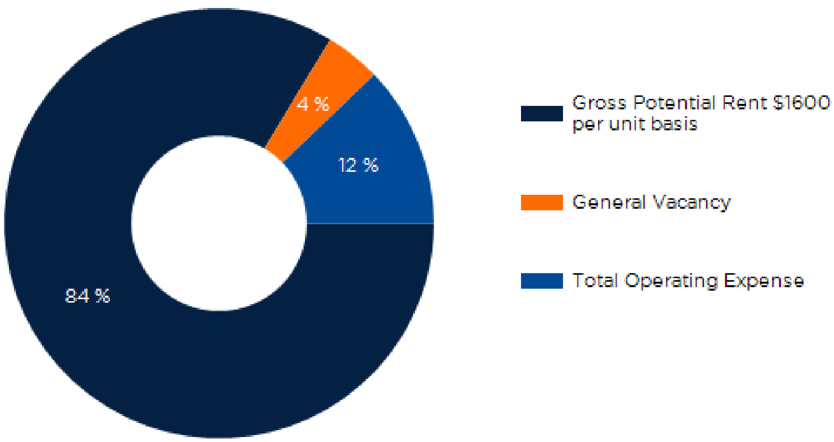
SWAN CANYON 4 UNITS

05 Financial Analysis

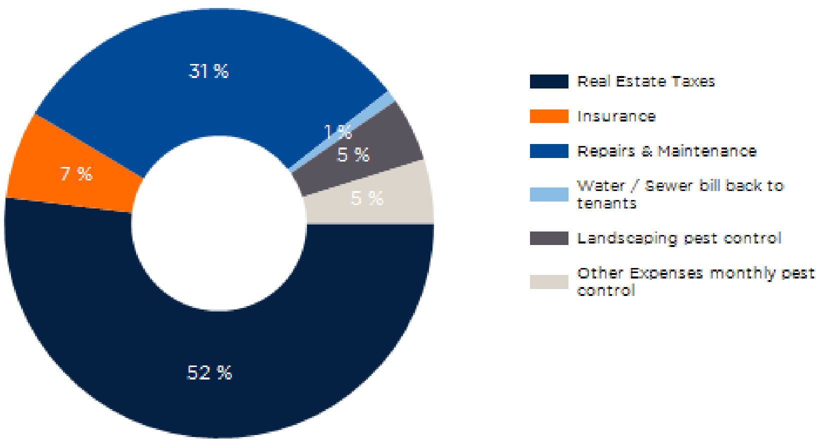
INCOME	CURRENT	STABILIZED
Gross Potential Rent $1600 per unit basis	$76,800	$76,800
Gross Potential Income	**$76,800**	**$76,800**
Less: General Vacancy	$3,840	$3,840
Effective Gross Income	**$72,960**	**$72,960**
Less: Expenses	$11,158	$11,158
Net Operating Income	**$61,802**	**$61,802**

EXPENSES	Per Unit	CURRENT	Per Unit	STABILIZED
Real Estate Taxes	$1,449	$5,796	$1,449	$5,796
Insurance	$185	$738	$185	$738
Repairs & Maintenance	$861	$3,444	$861	$3,444
Water / Sewer bill back to tenants	$25	$100	$25	$100
Landscaping pest control	$135	$540	$135	$540
Other Expenses monthly pest control	$135	$540	$135	$540
Total Operating Expense	**$2,790**	**$11,158**	**$2,790**	**$11,158**
Expense / SF		$6.45		$6.45
% of EGI		15.29 %		15.29 %

REVENUE ALLOCATION



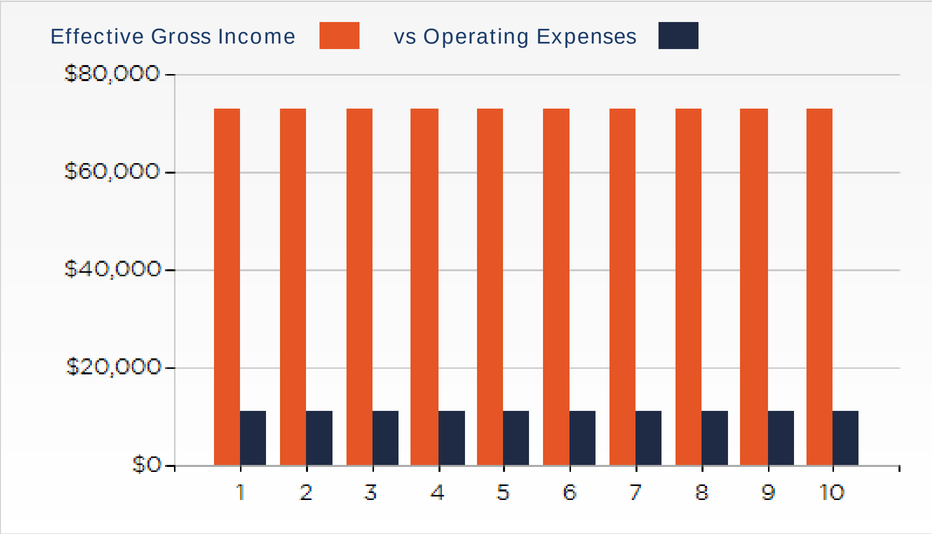
DISTRIBUTION OF EXPENSES

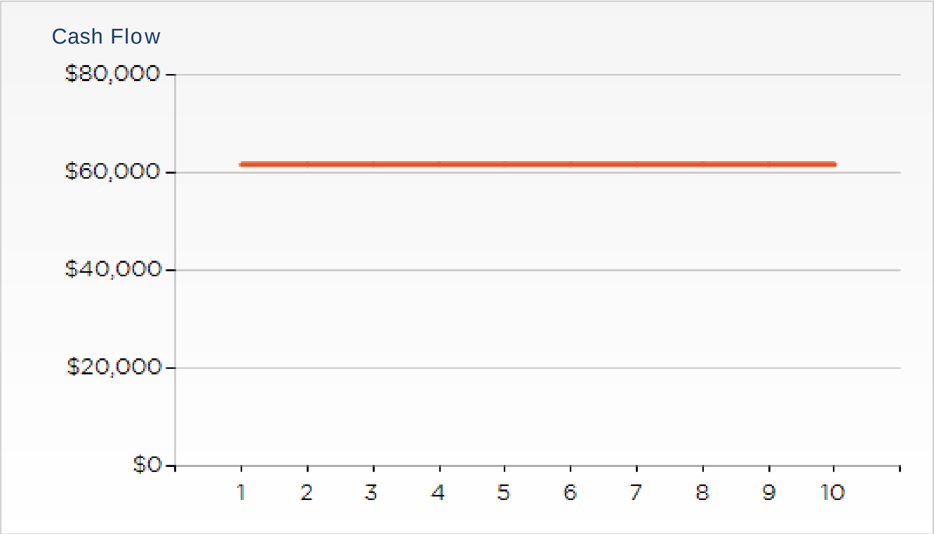


GLOBAL	
Sale Price	$1,079,000

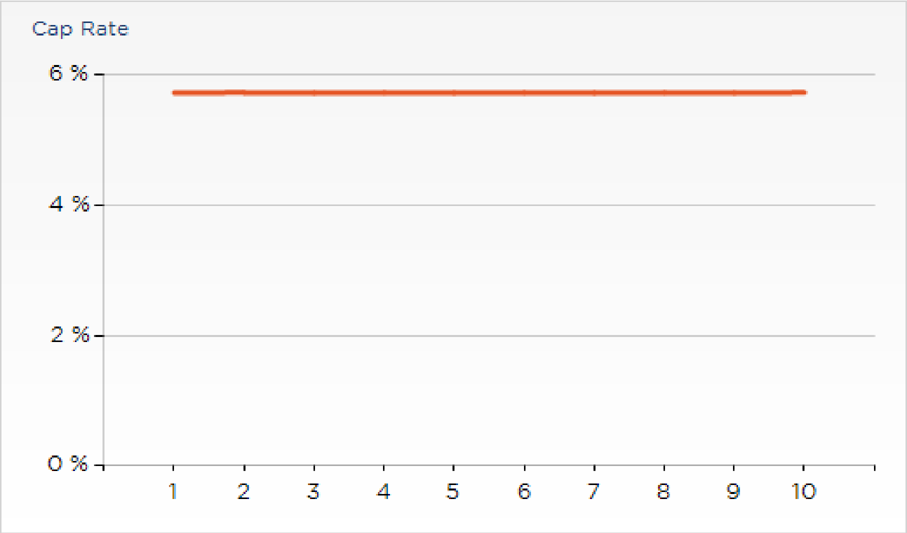
CASH FLOW

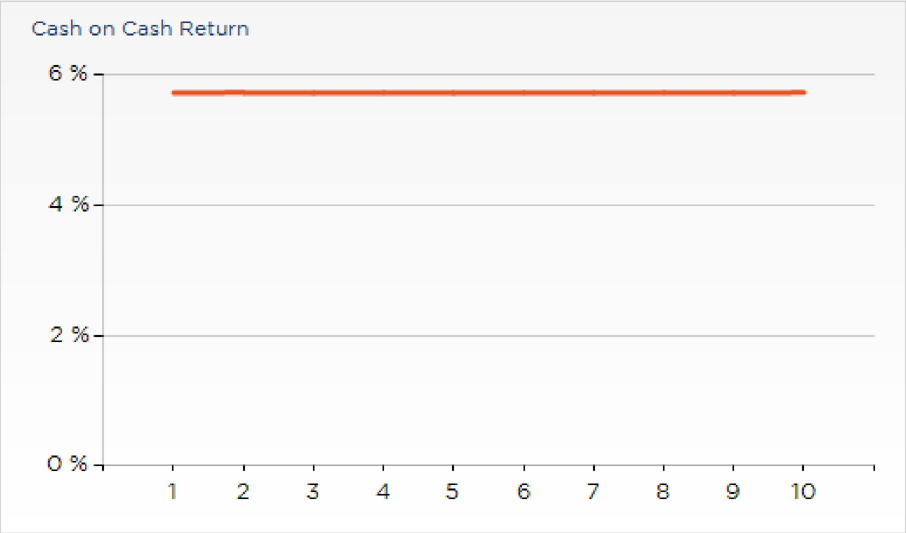
Calendar Year	CURRENT	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Gross Potential Revenue										
Gross Potential Rent $1600 per unit basis	$76,800	$76,800	$76,800	$76,800	$76,800	$76,800	$76,800	$76,800	$76,800	$76,800
Gross Potential Income	$76,800	$76,800	$76,800	$76,800	$76,800	$76,800	$76,800	$76,800	$76,800	$76,800
General Vacancy	$3,840	$3,840	$3,840	$3,840	$3,840	$3,840	$3,840	$3,840	$3,840	$3,840
Effective Gross Income	**$72,960**	**$72,960**	**$72,960**	**$72,960**	**$72,960**	**$72,960**	**$72,960**	**$72,960**	**$72,960**	**$72,960**
Operating Expenses										
Real Estate Taxes	$5,796	$5,796	$5,796	$5,796	$5,796	$5,796	$5,796	$5,796	$5,796	$5,796
Insurance	$738	$738	$738	$738	$738	$738	$738	$738	$738	$738
Repairs & Maintenance	$3,444	$3,444	$3,444	$3,444	$3,444	$3,444	$3,444	$3,444	$3,444	$3,444
Water / Sewer bill back to tenants	$100	$100	$100	$100	$100	$100	$100	$100	$100	$100
Landscaping pest control	$540	$540	$540	$540	$540	$540	$540	$540	$540	$540
Other Expenses monthly pest control	$540	$540	$540	$540	$540	$540	$540	$540	$540	$540
Total Operating Expense	$11,158	$11,158	$11,158	$11,158	$11,158	$11,158	$11,158	$11,158	$11,158	$11,158
Net Operating Income	**$61,802**	**$61,802**	**$61,802**	**$61,802**	**$61,802**	**$61,802**	**$61,802**	**$61,802**	**$61,802**	**$61,802**





Calendar Year	CURRENT	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Financial Metrics										
Cash on Cash Return b/t	5.73 %	5.73 %	5.73 %	5.73 %	5.73 %	5.73 %	5.73 %	5.73 %	5.73 %	5.73 %
CAP Rate	5.73 %	5.73 %	5.73 %	5.73 %	5.73 %	5.73 %	5.73 %	5.73 %	5.73 %	5.73 %
Operating Expense Ratio	15.29 %	15.29 %	15.29 %	15.29 %	15.29 %	15.29 %	15.29 %	15.29 %	15.29 %	15.29 %
Breakeven Ratio	15.29 %	15.29 %	15.29 %	15.29 %	15.29 %	15.29 %	15.29 %	15.29 %	15.29 %	15.29 %
Price / SF	$624	$624	$624	$624	$624	$624	$624	$624	$624	$624
Price / Unit	$269,750	$269,750	$269,750	$269,750	$269,750	$269,750	$269,750	$269,750	$269,750	$269,750
Expense / SF	$6	$6	$6	$6	$6	$6	$6	$6	$6	$6
Income / SF	$42	$42	$42	$42	$42	$42	$42	$42	$42	$42





5 YEAR SENSITIVITY ANALYSIS

EXIT CAP RATE	PROJECTED SALES PRICE	SALES PRICE/UNIT	SALES PRICE PSF	PROCEEDS AFTER LOAN PAYOFF	IRR
0.25%	$24,720,800	$6,180,200	$14,306	$24,720,800	89.46%
0.50%	$12,360,400	$3,090,100	$7,153	$12,360,400	65.60%
0.75%	$8,240,267	$2,060,067	$4,769	$8,240,267	53.20%
1.00%	$6,180,200	$1,545,050	$3,577	$6,180,200	45.03%
1.25%	$4,944,160	$1,236,040	$2,861	$4,944,160	39.05%
1.50%	$4,120,133	$1,030,033	$2,384	$4,120,133	34.38%
1.75%	$3,531,543	$882,886	$2,044	$3,531,543	30.58%
2.00%	$3,090,100	$772,525	$1,788	$3,090,100	27.40%
2.25%	$2,746,756	$686,689	$1,590	$2,746,756	24.68%

10 YEAR SENSITIVITY ANALYSIS

EXIT CAP RATE	PROJECTED SALES PRICE	SALES PRICE/UNIT	SALES PRICE PSF	PROCEEDS AFTER LOAN PAYOFF	IRR
0.25%	$24,720,800	$6,180,200	$14,306	$24,720,800	38.88%
0.50%	$12,360,400	$3,090,100	$7,153	$12,360,400	30.12%
0.75%	$8,240,267	$2,060,067	$4,769	$8,240,267	25.35%
1.00%	$6,180,200	$1,545,050	$3,577	$6,180,200	22.12%
1.25%	$4,944,160	$1,236,040	$2,861	$4,944,160	19.72%
1.50%	$4,120,133	$1,030,033	$2,384	$4,120,133	17.82%
1.75%	$3,531,543	$882,886	$2,044	$3,531,543	16.26%
2.00%	$3,090,100	$772,525	$1,788	$3,090,100	14.94%
2.25%	$2,746,756	$686,689	$1,590	$2,746,756	13.80%

SWAN CANYON 4 UNITS

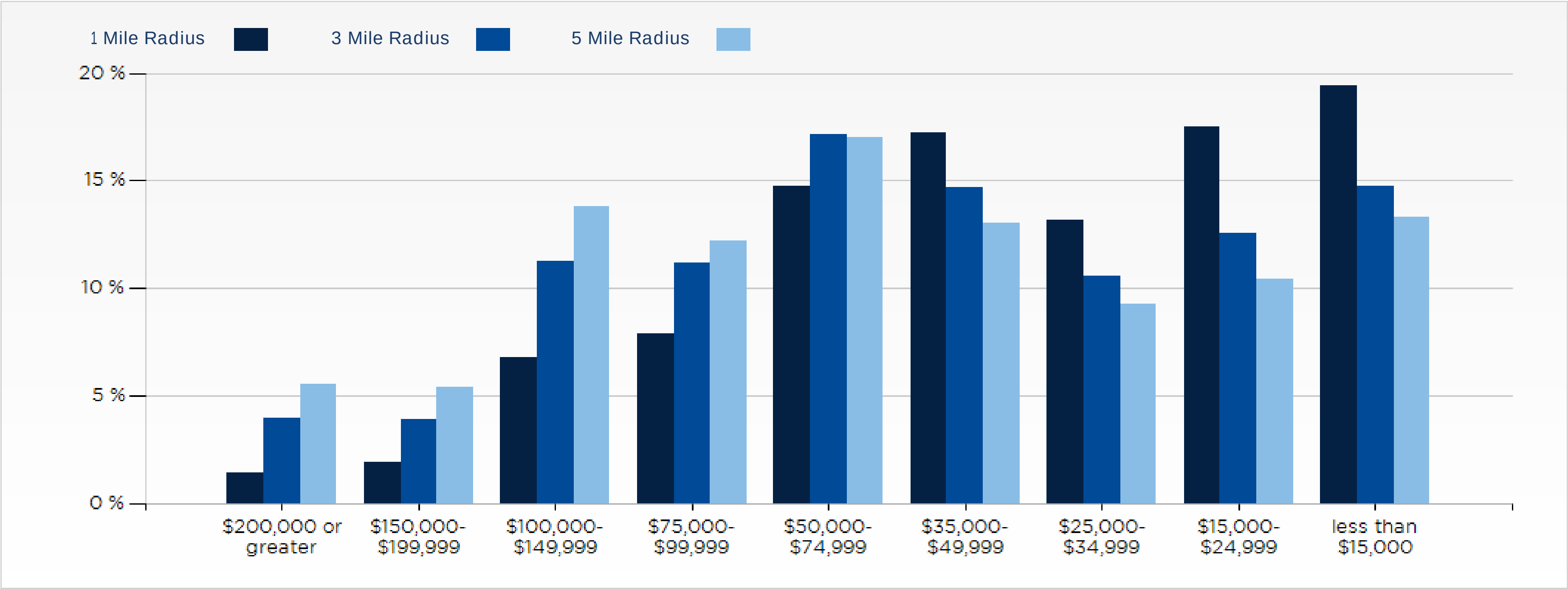
POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	59,908	270,277	613,415
2010 Population	56,924	263,612	628,884
2017 Population	59,451	277,643	674,333
2022 Population	61,303	288,372	707,546
2017 African American	6,935	34,682	72,834
2017 American Indian	491	2,211	5,102
2017 Asian	12,234	32,688	84,574
2017 Hispanic	34,885	125,142	276,671
2017 White	17,555	127,406	336,270
2017 Other Race	19,369	63,567	132,673
2017 Multiracial	2,704	15,703	38,864
2017-2022: Population: Growth Rate	3.10 %	3.80 %	4.85 %

2017 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than $15,000	3,284	14,998	33,642
$15,000-$24,999	2,965	12,765	26,351
$25,000-$34,999	2,226	10,746	23,398
$35,000-$49,999	2,909	14,940	32,961
$50,000-$74,999	2,495	17,499	42,905
$75,000-$99,999	1,330	11,411	30,774
$100,000-$149,999	1,146	11,474	34,763
$150,000-$199,999	323	3,979	13,635
$200,000 or greater	240	4,045	13,951
Median HH Income	$34,905	$46,745	$54,182
Average HH Income	$47,769	$66,725	$77,057

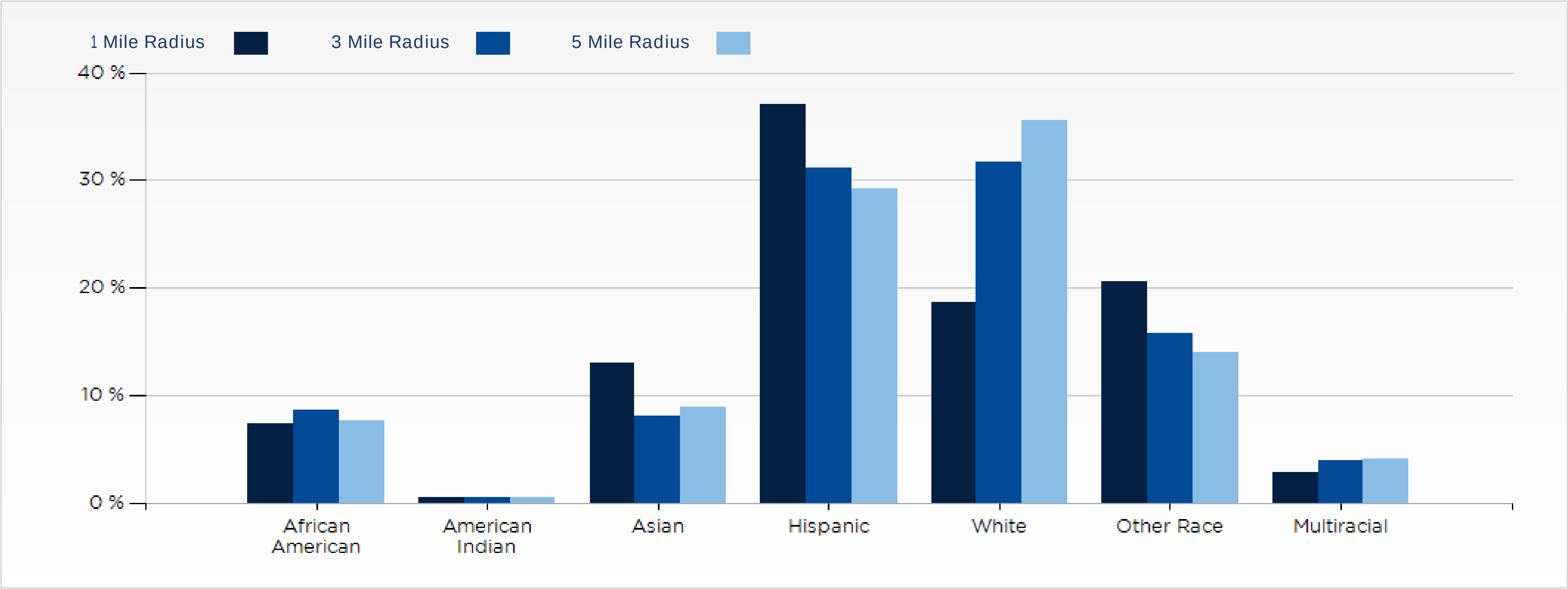
HOUSEHOLDS	1 MILE	3 MILE	5 MILE
2000 Total Housing	17,264	101,558	230,337
2010 Total Households	16,220	96,935	233,802
2017 Total Households	16,918	101,857	252,382
2022 Total Households	17,407	105,793	266,506
2017 Average Household Size	3.50	2.68	2.58
2000 Owner Occupied Housing	3,910	33,344	86,432
2000 Renter Occupied Housing	12,726	64,734	135,253
2017 Owner Occupied Housing	3,768	33,257	92,957
2017 Renter Occupied Housing	13,151	68,599	159,425
2017 Vacant Housing	950	5,972	17,230
2017 Total Housing	17,868	107,829	269,612
2022 Owner Occupied Housing	4,372	37,349	103,825
2022 Renter Occupied Housing	13,034	68,444	162,680
2022 Vacant Housing	985	6,159	17,061
2022 Total Housing	18,392	111,952	283,567
2017-2022: Households: Growth Rate	2.85 %	3.80 %	5.50 %

Source: esri

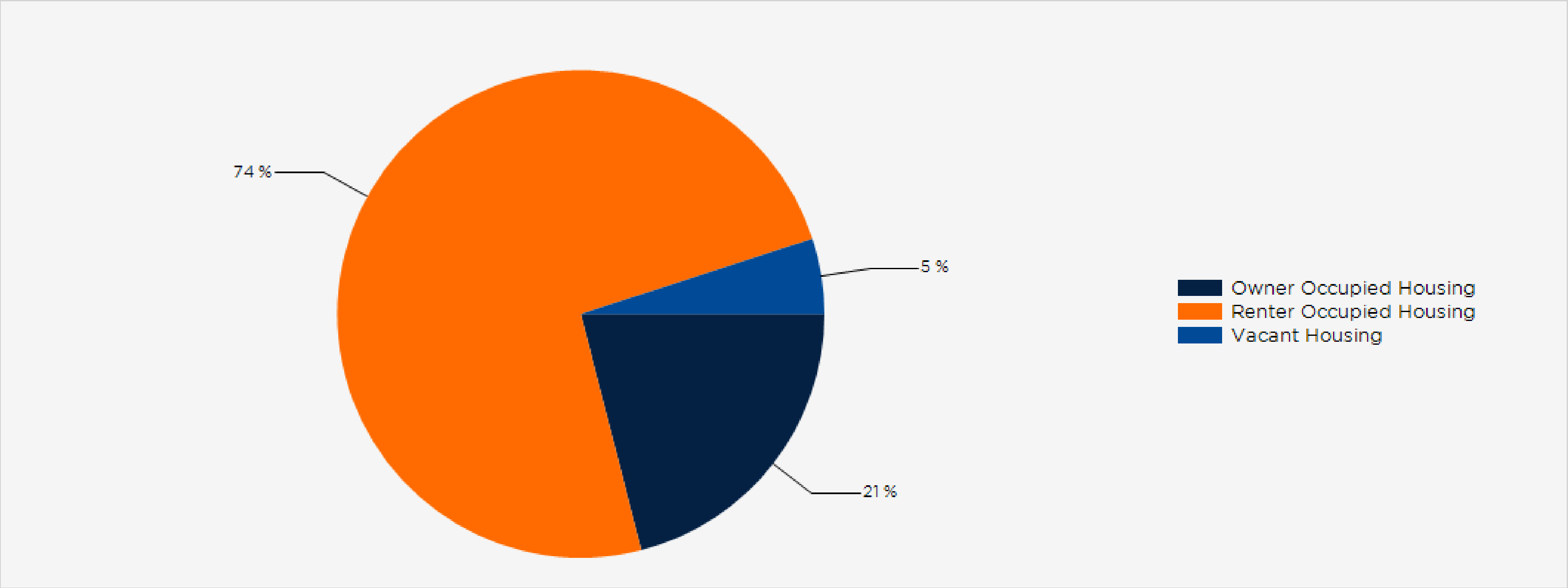
2017 Household Income



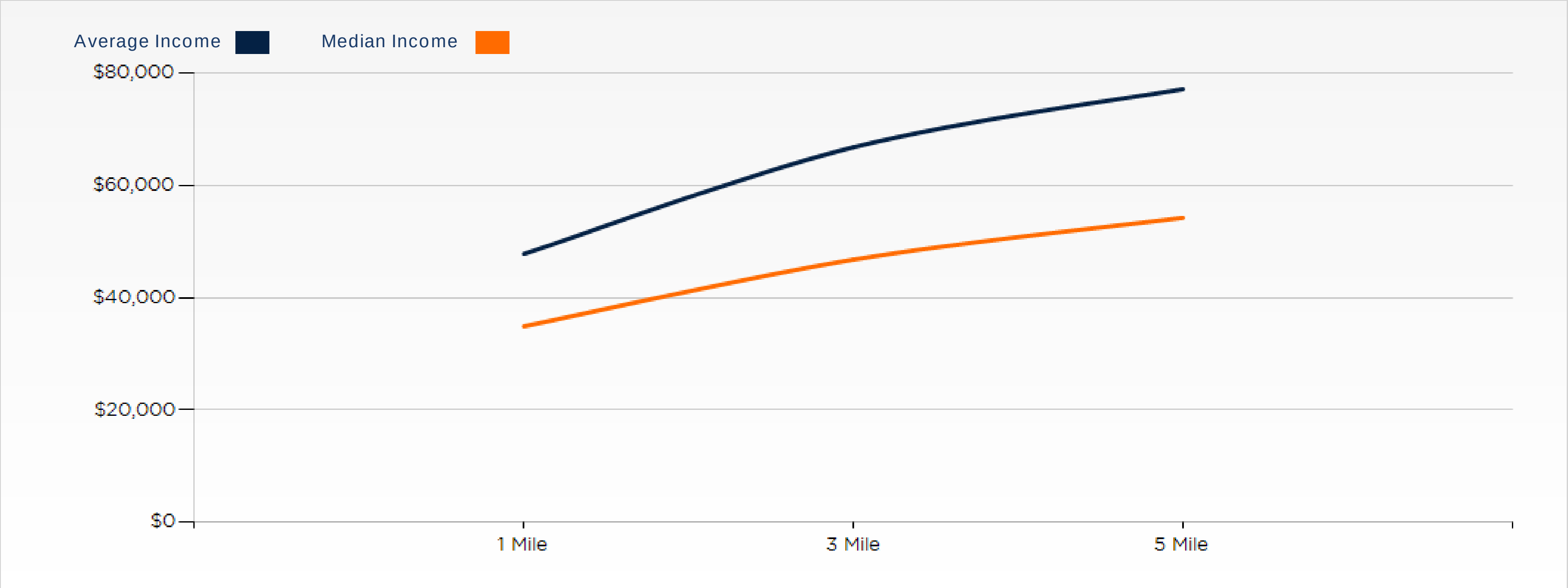
2017 Population by Race



2017 Household Occupancy - 1 Mile Radius



2017 Household Income Average and Median



Swan Canyon 4 Units

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