

2801-7 Columbia St. | 6-Unit Opportunity



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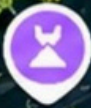
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CALIFORNIA
PROPERTIES
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**962 & 964 W. Olive St
2x 2BR/1BA**

Olive Street Staircase



Columbia St

W Olive St

**3x 1-Car
Garages**

Laundry Room

**2801-07 Columbia St
4x 2BR/1BA**

2775

SUMMARY

Well-maintained, 3-story, 6-unit apartment property on Columbia St, ideally situated between Mission Hills, Little Italy, and Bankers Hill. The property consists of 2 buildings. The front building at 2801–2807 Columbia St features 4 spacious 2BR/1BA units, 3 garages, and a shared laundry facility. The rear building at 962–964 W. Olive St offers 2 add.l 2BR/1BA units. 5 of the 6 units boast west-facing balconies with sweeping views of the downtown SD skyline, San Diego Bay, and the Pacific Ocean. This asset has demonstrated strong appeal to long-term tenants, contributing to stable occupancy and consistent cash flow. Its highly desirable location and unit mix position it for continued long-term appreciation in one of San Diego's most sought-after rental markets. Tenants are responsible for the majority of utilities per their lease terms, while ownership covers water, hot water, and trash.

HIGHLIGHTS

- Desirable location offering urban-coastal living
- All 6 residences provide over 900sf of living space with neutral finishes, abundant natural light, and private outdoor areas that enhance tenant appeal.
- New water heater, upgraded electrical panels, central heating, dual-pane windows, and hardwood flooring
- Attractive unit mix with all 2-bedroom units.
- 3 single-car garages



Rent Roll, Info, and Projections

2801-2807 Columbia St + 962-964 W. Olive St

	BR/BA/SF	Outdoor	Views	Laundry	Parking	Actual Rent	Status	Lease	Rent Start	Lease Term	Deposit	Rent Projections
2801 Columbia St	2BR/1BA/~900 sf	Big patio + skinny back patio	Yes	Common	none	\$2,900.00	Rented	Annual		1 year lease	\$2,900.00	\$2,900.00
2803 Columbia St	2BR/1BA/~900 sf	Upper smaller patio + common back area	Yes	Common	none	\$2,650.00	Rented	Annual		M/M now	\$2,650.00	\$2,900.00
2805 Columbia St	2BR/1BA/~900 sf	Big patio + skinny back patio	Yes	Common	1-car gar	\$2,300.00	Rented	Annual		M/M now	\$1,950.00	\$3,000.00
2807 Columbia St	2BR/1BA/~900 sf	Upper smaller patio + common back area	Yes	Common	1-car gar	\$2,700.00	Rented	Annual		M/M now	\$2,700.00	\$3,000.00
962 West Olive St	2BR/1BA/~900 sf	Lower patio & upper back deck	No	Common	none	\$2,150.00	Rented	Annual		M/M now	\$1,050.00	\$2,550.00
964 West Olive St	2BR/1BA/~900 sf	Upper front deck with views	Yes	Common	none	\$2,700.00	Rented	Annual		lease until March 2027	\$2,700.00	\$2,900.00
1-Car Garage 1												
1-Car Garage 2												
1-Car Garage 3												
Laundry Average												
Total Monthly						\$15,400.00						\$17,250.00
Total Annual						\$184,800.00						\$207,000.00

* based on information available at this time.

Utilities: Tenants are responsible for most utilities. Electricity and gas through SDG&E are individually metered for each unit, except for the common laundry room. Water, hot water, sewer, and trash are landlord's responsibility.

Additional: Laundry machines are owned and coin operated. Total of 3 single car garages; one is currently used as owner storage.

Year Built Assessor record indicates 1959.

APN: 451-662-07-00

Lot Size 5,622 sf per assessor record.

Block/Lot 101/7 per assessor record.

Zoning RM-2-5

Disclaimer: The square footage breakdown above and total of 6,028 sq ft are based on the assessor tax records. Information is not guaranteed to be accurate, and buyers are advised to verify all details. Photos of some interiors were provided by owners prior to current tenants and may not reflect its present condition. Berkshire Hathaway HomeServices California Properties, its affiliates, and the listing agent do not guarantee the accuracy of any data, including measurements, year built, zoning, condition, or property features. Information has been obtained from various sources and will not be verified by the broker, MLS, or listing agent. Buyer to verify all information. Lic. #01317331 / 00859218

ANALYSIS

	Actual		Projected	
Price	\$2,495,000.00		\$2,495,000.00	
Income	\$184,800.00		\$207,000.00	
Vacancy 3% (Projection)	\$5,544.00	3%	\$6,210.00	3%
Effective Gross Income	\$179,256.00		\$200,790.00	
Expenses	\$66,713.98	37%	\$66,713.98	33.23%
NOI	\$112,542.02		\$134,076.02	
Cap Rate	4.51%		5.37%	
GRM	13.50		12.05	

*Figures, including those in "Actual" column, represent a combo of actual numbers, estimates, and projections. Buyer to verify all.

EXPENSES BREAKDOWN

Taxes (1.25%)	\$31,187.500
Insurance	\$10,000.000
Trash	\$1,200.000
SDGE	\$1,705.000
Water	\$3,556.000
Gardener	\$3,350.000
Pest Control	\$1,375.000
Management 8% (Projection)	\$14,340.48
Total	\$66,713.980
Expense %	37.22%

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