

5189 & 5189 Alumni Place

SAN DIEGO, CA 92115



BRIDGEPOINT
COMMERCIAL REAL ESTATE SOLUTIONS

ALEXIO BARBARA

Managing Partner

760-419-1343

Barbara@bridgepointmultifamily.com

Lic #: DRE #: 01992393

ADRIAN GONZALEZ

Managing Partner

858-735-9977

gonzalez@bridgepointmultifamily.com

Lic #: DRE #: 01844618

A two-story house with a light-colored stucco exterior and dark window frames. The house has a gabled roof and a chimney. In the foreground, there is a swimming pool with a wooden deck and several potted plants. The background shows other houses and trees under a clear blue sky.

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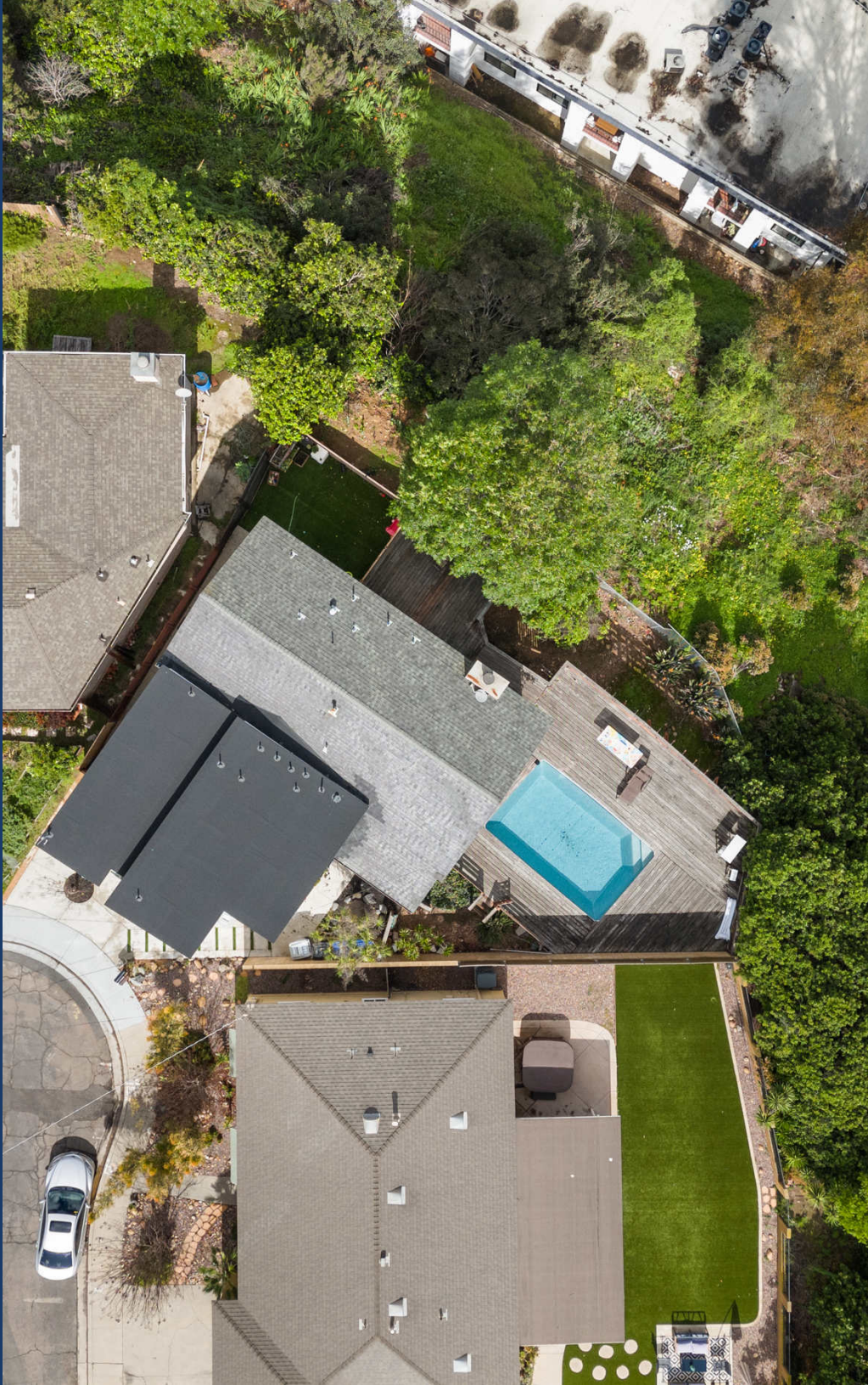


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Prime Multi-Family Investment In the Heart of San Diego's Alumni Place

5189 Alumni Place

5189 Alumni Place, San Diego, CA presents a high-yield investment opportunity within the SDSU College Area submarket. This unique residential income property, built in 1987, consists of two distinct structures—a main Single Family Residence and a detached Accessory Dwelling Unit—totaling 2,832 gross square feet on a 0.20-acre parcel. The asset features an optimized high-density floorplan with a combined 10 bedrooms and 5 bathrooms, specifically designed to maximize rental revenue in a student-centric market. Listed at a purchase price of \$1,945,000, the property offers immediate cash flow stability with a current Cap Rate of 5.6%, while providing a tangible value-add component through lease mark-to-market strategies.

The most compelling aspect of this offering is the revenue potential derived from its high-efficiency floor plate and ADU configuration. The property currently generates a Net Operating Income of \$108,406, but conservative market projections indicate a clear path to a stabilized Cap Rate of 5.9% and an NOI of \$114,286. By adjusting the 6-bedroom unit to the market rate of \$8,000 per month, the asset achieves a Gross Scheduled Income exceeding \$160,000 annually, leveraging a "mini-dorm" leasing strategy that significantly outperforms standard single-family rentals in the 92115 zip code.

The property's strategic location in the College East neighborhood offers immediate access to San Diego State University, situated just 0.5 miles away, and the UCSD East Campus Medical Center. This proximity creates a dual-tenant demand profile from students and medical professionals, ensuring consistently low vacancy rates in a submarket defined by an extreme supply-demand imbalance. With SDSU enrollment surpassing 40,000 students and the surrounding area effectively serving as a renter-majority zone, this asset is perfectly positioned to capture long-term demand driven by the university's continued expansion and the scarcity of developable land.

Investment Essentials

We are pleased to present 5191 & 5189 Alumni Place - a high-yield student housing opportunity comprised of two distinct structures situated on a spacious 8,834 SF parcel in the College East neighborhood. Built in 1987, this 2,832 SF asset features a strategic low-density configuration designed for high-occupancy living, offering a combined total of 10 bedrooms and 5 bathrooms. The property includes a substantial 6-bedroom / 3-bath main residence and a fully permitted, distinct 4-bedroom / 2-bath Accessory Dwelling Unit (ADU), complemented by a private swimming pool and landscaped outdoor areas that appeal directly to the target tenant demographic.

Positioned just 0.5 miles from San Diego State University, the asset capitalizes on a critical supply-demand imbalance driven by an enrollment exceeding 35,000 students. The current physical layout functions effectively as a high-revenue 'mini-dorm' rental, commanding premium rents due to the scarcity of 10-bedroom inventory within walking distance of campus. With the ADU comprising 42% of the livable square footage, the property offers significant operational efficiency and immediate upside potential by marking the main residence to market rates, projecting a stabilized cap rate of 5.9%. Unlike high-density vertical developments, this offering provides a private, community-oriented environment that ensures consistent demand and robust performance amidst the area's aggressive expansionary outlook.

Property Overview

Address	51891 & 5189 Alumni Place
City	San Diego, 92115
Gross Square Feet	2,832 SF
Lot Size (SF)	0.20 Acre
Beds / Suites	10 Beds / 2 Units
Number of Units	2
Year Built	1987

5191 & 5189 Alumni Place

\$1,945,000
PRICE

5.6%
IN-PLACE CAP RATE

5.9%
PRO FORMA CAP RATE

\$686.79
PRICE / SF

0.20 Acre
LOT SIZE (SF)

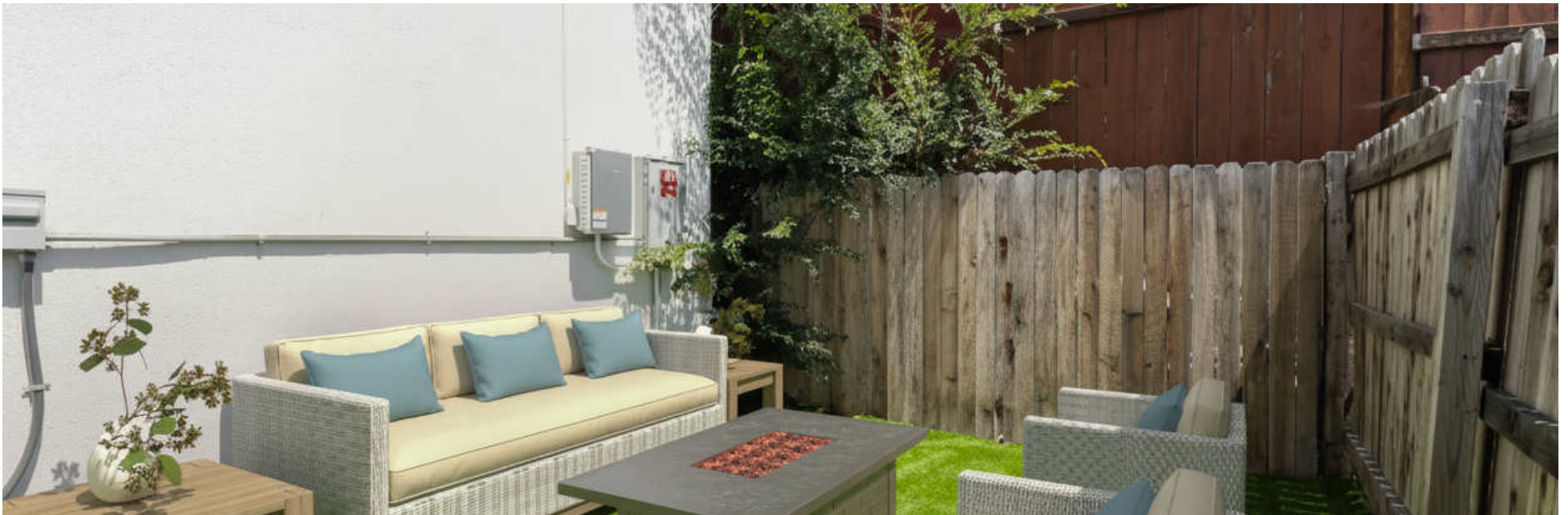
1987
YEAR BUILT

2,832 SF
GROSS SQUARE FEET

2 Units
UNITS



Exterior Property Photos



Exterior Property Photos



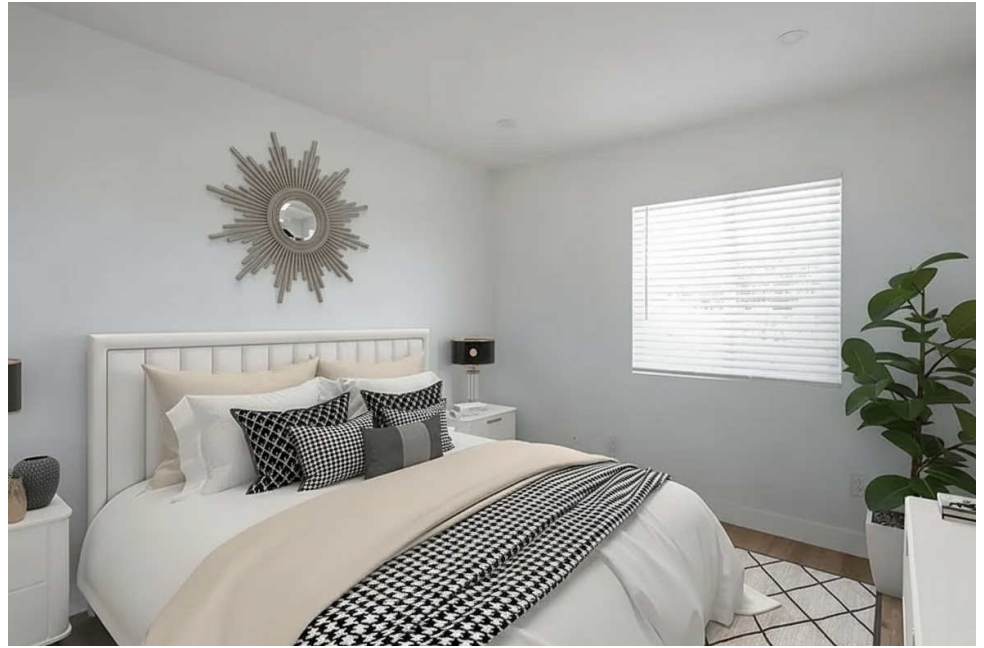
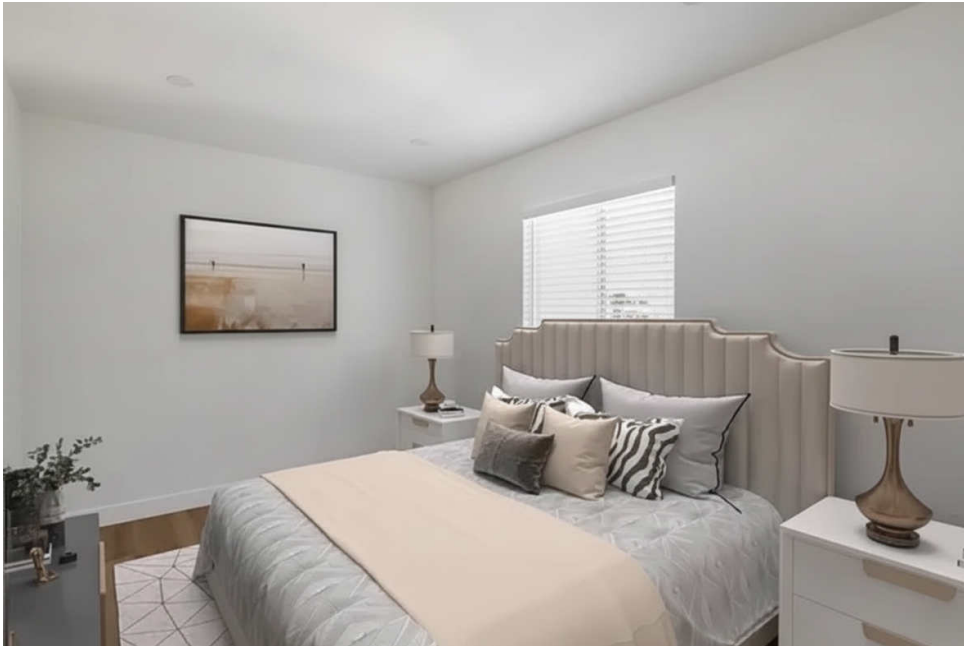
Exterior Property Photos



Interior Property Photos

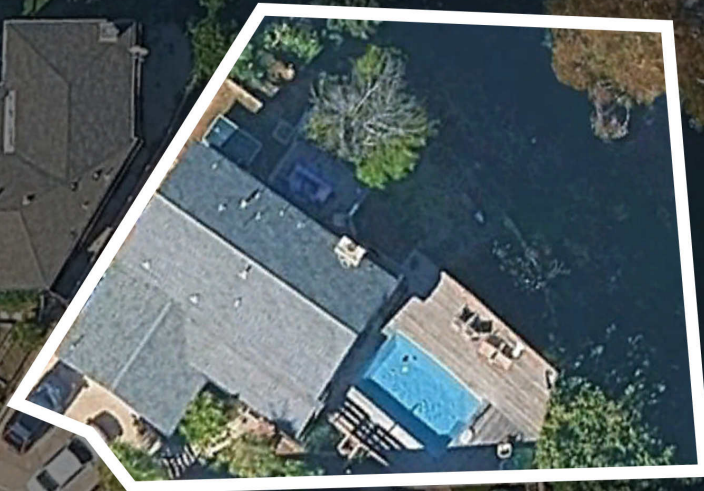


Interior Property Photos



5191 & 5189

ALUMNI PLACE
SAN DIEGO, CA



ROXY LN

ALUMNI PL

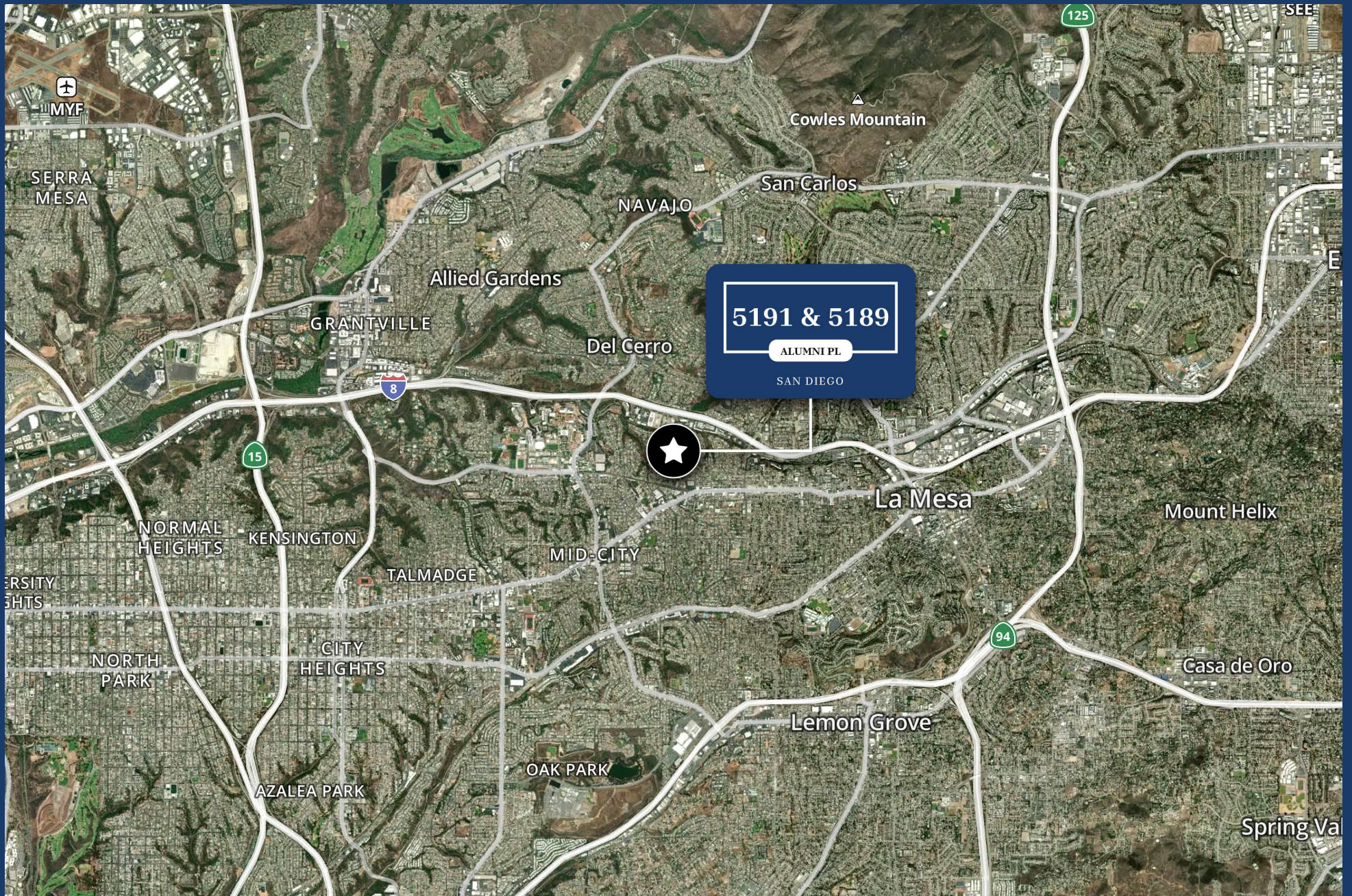
Interior Property Photos



Location Map



Regional Map



Income Detail

# of Units	Unit Type	Rent per month	Total
Estimated Actual Average Rents			
1	6br/3ba	\$7,500	\$7,500
1	4br/2ba	\$5,400	\$5,400
Total Monthly Income			\$12,900

Estimated Market Rents			
1	6br/3ba	\$8,000	\$8,000
1	4br/2ba	\$5,400	\$5,400
Total Monthly Income			\$13,400



Estimated Annual Operating Expenses

Operating Expenses

Advertising	\$0
Elevator	\$0
Gas & Electric	tenant
Water & Sewer	tenant
Landscaping	\$1,200
Trash Removal	tenant
Pest Control	\$500
Maintenance & Reserves	\$1,000
Management (Off Site)	\$10,836
Management (On Site)	\$0
Licenses & Fees	\$150
Miscellaneous	\$400
Pool	\$2,400
Insurance	\$2,500
Taxes	\$24,313
Total Annual Operating Expenses Estimated	\$43,299

Expenses Per:

Unit	\$21,649
% of Actual GSI	28%
% of Market GSI	27%

Pro Forma

Estimated Annual Operating Proforma

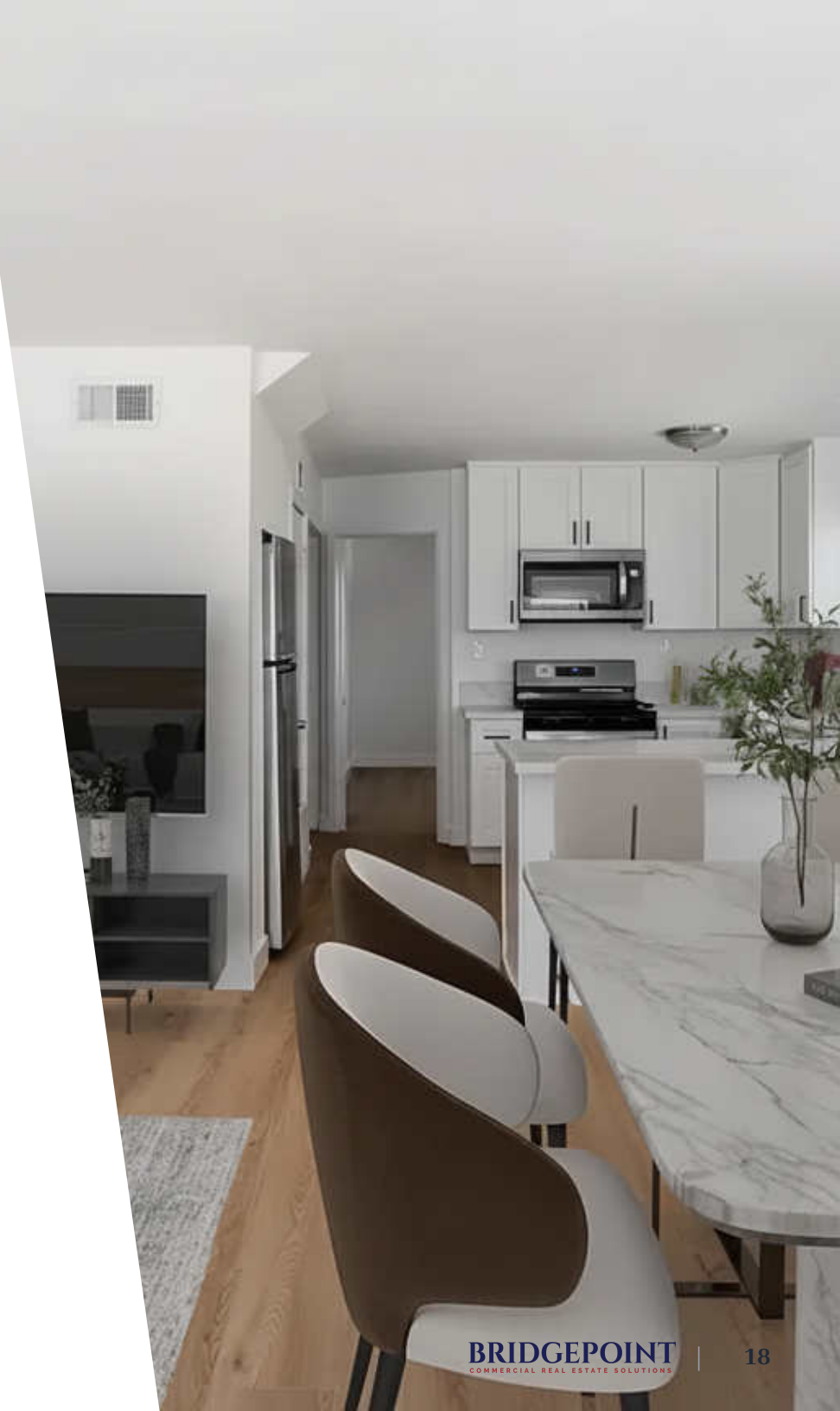
		Actual	Market
Gross Scheduled Income		\$154,800	\$160,800
Less: Vacancy Factor	2.0%	\$3,096	\$3,216
Gross Operating Income		\$151,704	\$157,584
Less: Expenses	28%	\$43,299	\$43,299
Net Operating Income		\$108,406	\$114,286
Less: 1st TD Payments		(\$103,267)	(\$103,267)
Pre-Tax Cash Flow		\$5,138	\$11,018
Cash-On-Cash Return		0.9%	1.9%
Principal Reduction		\$15,218	\$15,218
Total Potential Return (End of Year One)		3.49%	4.5%



Financing Summary

Financing Summary

Downpayment:	\$583,500
	30.0%
Interest Rate:	6.5%
Amortized over:	30 Years
Proposed Loan Amount:	\$1,361,500
Debt Coverage Ratio:	
Current:	1.05
Market:	1.11





San Diego, California

San Diego, located in Southern California, is a dynamic and highly sought-after real estate market known for its diverse economy, world-class amenities, and coastal lifestyle. With its strong employment base, renowned universities, and proximity to international borders, San Diego attracts a wide variety of residents and businesses, contributing to its reputation as one of the most desirable locations in the U.S. for investment and living.

San Diego's multifamily market is driven by robust population growth, with the city's population surpassing 1.4 million residents. The region benefits from an influx of young professionals, families, and retirees, as well as strong demand from students due to the presence of major universities like UCSD, SDSU, and USD. The property 5191 & 5189 Alumni Place is located approximately 2.3 miles from San Diego State University, about a 9-minute drive, with key campus facilities such as the Aztec Student Union and SDSU Library just 1.2–1.3 miles away. With a consistent rise in rental rates, particularly in neighborhoods like San Diego's college areas and residential communities, rents have continued to increase, with the average rent for a two-bedroom unit hovering around \$2,500 per month.

Over the last decade, San Diego has seen steady rent growth due to its limited housing supply, low vacancy rates, and high demand for rental properties. Investors continue to see San Diego as a prime location for multifamily investment, supported by its thriving economy, diverse job market, and the city's status as a leading tech, biotech, and tourism hub.

Looking ahead, San Diego remains a top destination for long-term capital appreciation and income growth. With continued population expansion, limited inventory, and rising demand from renters priced out of more expensive coastal markets, San Diego offers a strong investment opportunity. The area's appealing lifestyle, world-class amenities, and stable economy make it a prime location for both new residents and investors seeking income stability, long-term rent growth, and capital appreciation.



5191 & 5189 Alumni Place

Market Insights



Steady Rent Growth

The San Diego rental market has experienced consistent growth, with average rents for multi-family properties continuing to rise year-over-year. Neighborhoods like College Area and surrounding areas have seen strong demand, with one-bedroom units averaging around \$2,500 per month. As more residents seek proximity to job centers, universities, and coastal amenities, San Diego remains a prime market for both stable cash flow and long-term rent increases.



Low Vacancy Rates

San Diego's multifamily market has maintained low vacancy rates, typically ranging between 3.0% and 4.0%. Strong tenant demand, driven by the area's desirable location and robust job market, has kept occupancy rates stable. The area's mix of residential, commercial, and educational opportunities ensures that multifamily assets in neighborhoods like 5189 Alumni Place continue to see steady absorption, even as demand for rental housing grows.



Strong Value Appreciation

San Diego's real estate market has seen strong appreciation due to limited inventory, job hubs, and high demand from renters. Multifamily properties like 5189 Alumni Place have experienced steady value growth, attracting investors seeking stable, income-producing assets.



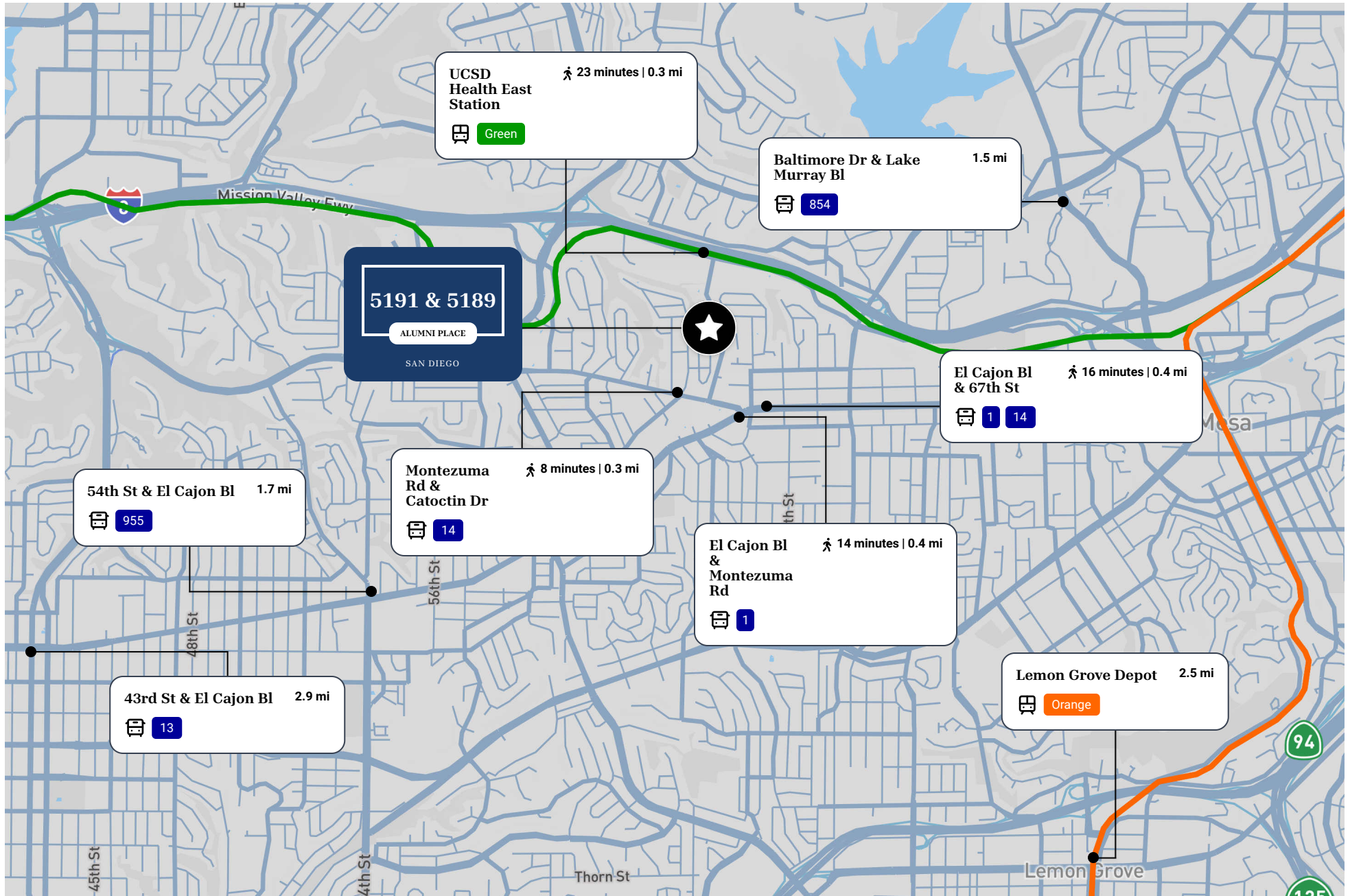
Investor-Friendly Fundamentals

Cap rates in San Diego range from 4.25% to 5.5%, offering strong yield and growth potential. With rising rents and low vacancy rates, 5189 Alumni Place in the desirable College Area provides an ideal investment opportunity for solid returns.

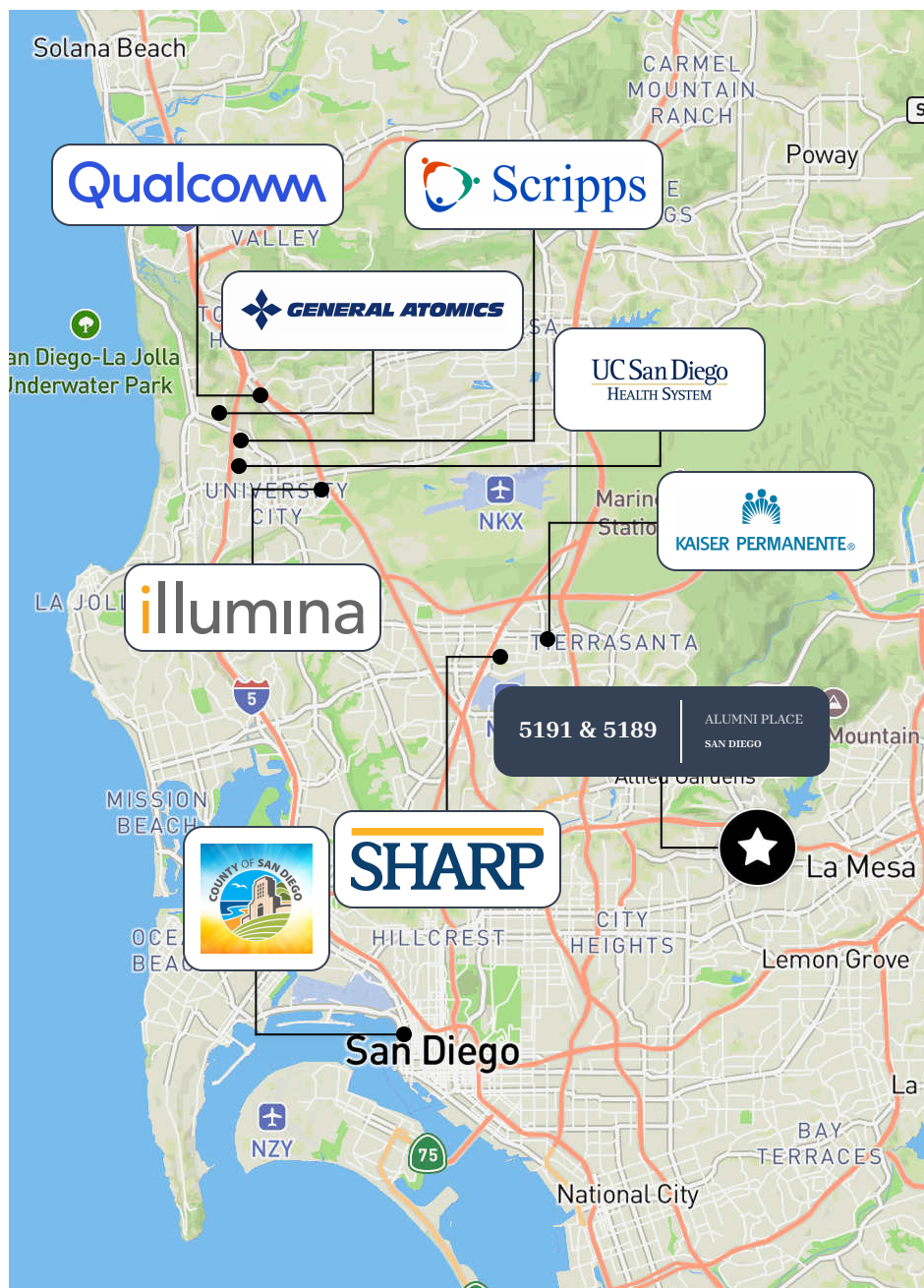
Amenities Map



Transportation Map



Major Employers



The San Diego employment landscape is distinguished by its dynamic and resilient economic base, heavily concentrated in the life sciences, healthcare, technology, and defense sectors. The subject property is strategically positioned to benefit from this diverse mix of major employers, which provide a stable, high-wage labor force. Prominent institutions such as UC San Diego Health, Sharp HealthCare, and Kaiser Permanente anchor the region's dominant healthcare industry, ensuring consistent demand. This is complemented by a formidable technology and defense presence, led by global innovators like Qualcomm, General Atomics, and the genomics leader, Illumina. The proximity to San Diego State University, a major employer in its own right, further solidifies the area's economic foundation, supplying a continuous pipeline of talent that fuels these key industries and underpins the long-term investment appeal of the market.

Employer	Industry	Employees	Distance
University of California, San Diego (UCSD)	Education	30,000	16.5 mi
County of San Diego	Government	19,000	12.2 mi
Sharp HealthCare	Healthcare	19,000	10.4 mi
Scripps Health	Healthcare	15,000	20.2 mi
Qualcomm	Technology	10,000	16.5 mi
Illumina	Biotechnology	9,000	14.4 mi
Kaiser Permanente	Healthcare	8,500	8.9 mi
General Atomics	Defense & Technology	8,000	20.9 mi

Nearby Dining & Bar Options



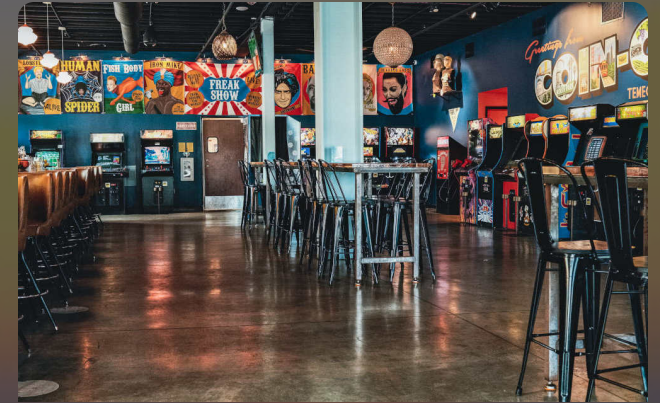
The Taproom at Stone Brewing

A popular local brewpub offering craft beers and a laid-back atmosphere with outdoor seating and food trucks.



The Cottage

Known for its fresh California cuisine, The Cottage is a cozy spot offering everything from breakfast to dinner.



The Coin-Op Game Room

A casual bar and eatery featuring craft beers, arcade games, and delicious pub food in a fun, retro-inspired setting, perfect for a night out.



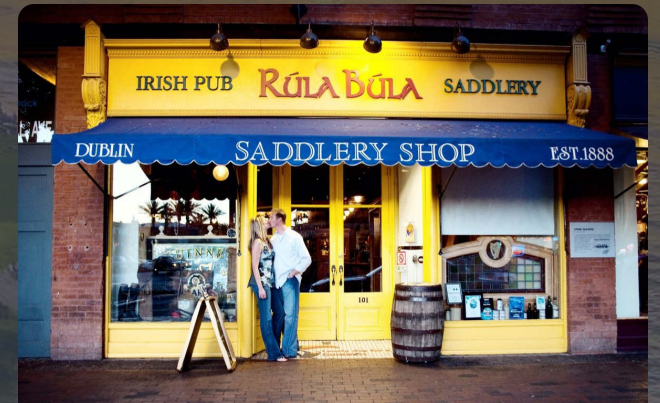
Taco Stand

A charming, Irish-inspired pub offering a fantastic selection of drinks, hearty meals, and a welcoming atmosphere, perfect for casual dining.



Sushiya

Offering a unique take on traditional Japanese sushi, Sushiya is a great place for fresh, hand-crafted rolls and delicious appetizers.



Rula Bula

A charming, Irish-inspired pub offering a great selection of drinks, hearty meals, and a welcoming atmosphere, ideal for casual dining and socializing.



Alexio Barbara
Managing Partner

760-419-1343

Barbara@bridgepointmultifamily.com

Lic #: DRE #: 01992393



Adrian Gonzalez
Managing Partner

858-735-9977

gonzalez@bridgepointmultifamily.com

Lic #: DRE #: 01844618

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Prepared by ALEXIO BARBARA, Bridgepoint Realty INC