



Mission Chateau Apartments

2120 Mission Ave, San Diego, CA 92116

27-Unit Multifamily with Passive Antenna Income in University Heights



THIS PROPERTY MAY BE PURCHASED INDIVIDUALLY OR AS PART OF A LARGER PORTFOLIO OFFERING.

CONTACT

Brendan Flynn, VICE PRESIDENT

339.222.3361 DRE# 01933302 flynn@scc1031.com

www.scc1031.com



TABLE OF CONTENTS

CONFIDENTIALITY & DISCLAIMER

Executive Summary	03
Property Information	06
Location Overview	12
Financial Analysis	15
Demographics	19

All materials and information received or derived from South Coast Commercial its directors, officers, agents, advisors, affiliates and/or any third party sources are provided without representation or warranty as to completeness, veracity, or accuracy, condition of the property, compliance or lack of compliance with applicable governmental requirements, developability or suitability, financial performance of the property, projected financial performance of the property for any party's intended use or any and all other matters.

Neither South Coast Commercial its directors, officers, agents, advisors, or affiliates makes any representation or warranty, express or implied, as to accuracy or completeness of the any materials or information provided, derived, or received. Materials and information from any source, whether written or verbal, that may be furnished for review are not a substitute for a party's active conduct of its own due diligence to determine these and other matters of significance to such party. South Coast Commercial will not investigate or verify any such matters or conduct due diligence for a party unless otherwise agreed in writing.

EACH PARTY SHALL CONDUCT ITS OWN INDEPENDENT INVESTIGATION AND DUE DILIGENCE.

Any party contemplating or under contract or in escrow for a transaction is urged to verify all information and to conduct their own inspections and investigations including through appropriate third party independent professionals selected by such party. All financial data should be verified by the party including by obtaining and reading applicable documents and reports and consulting appropriate independent professionals. South Coast Commercial makes no warranties and/or representations regarding the veracity, completeness, or relevance of any financial data or assumptions. South Coast Commercial does not serve as a financial advisor to any party regarding any proposed transaction. All data and assumptions regarding financial performance, including that used for financial modeling purposes, may differ from actual data or performance. Any estimates of market rents and/or projected rents that may be provided to a party do not necessarily mean that rents can be established at or increased to that level. Parties must evaluate any applicable contractual and governmental limitations as well as market conditions, vacancy factors and other issues in order to determine rents from or for the property.

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.



MISSION CHATEAU APARTMENTS

Executive Summary

THE OFFERING

 **2120 Mission Ave**
STREET ADDRESS

South Coast Commercial is pleased to present Mission Chateau Apartments, a rare opportunity to acquire a 27-unit multifamily asset in the highly coveted University Heights neighborhood. The property features a diversified and strategic unit mix — comprising 12 two-bedroom/two-bathroom units, 5 one-bedroom/one-bathroom units, and 10 studios — designed to capture a wide range of the San Diego rental market, from young professionals to established small households. With a Walk Score of 92, demand remains consistently strong as tenants are just blocks away from the vibrant dining and nightlife corridor of Park Boulevard and the expansive recreation of Balboa Park.

Beyond the traditional revenue, the investment is bolstered by a significant and stable non-rental income stream. A long-term antenna lease currently generates approximately \$2,618 per month (\$31,416 annually), providing a unique cushion of pure passive income that enhances the net operating income. With its irreplaceable location, varied floor plans, and additional cellular income, this asset stands as a high-performing cornerstone for any portfolio seeking stability and yield in one of Southern California’s most resilient submarkets.



\$604,679
NOI



27
UNITS



13,287 SF
LOT SIZE



15,320 SF
BUILDING SIZE



THIS PROPERTY MAY BE PURCHASED INDIVIDUALLY OR AS PART OF A LARGER PORTFOLIO OFFERING.

EXECUTIVE SUMMARY | PROPERTY INFORMATION | LOCATION OVERVIEW | FINANCIAL ANALYSIS | DEMOGRAPHICS

INVESTMENT HIGHLIGHTS



Strong Demographic Fundamentals

A renter-dominant corridor where 79% of households rent, with average incomes exceeding \$115,000



Stable In-Place Cash Flow

Weighted average in-place rents of approximately \$2,440, supported by strong neighborhood demand and long-term tenant desirability



Highly Desirable Urban Location

Steps from premier dining, breweries, nightlife, and boutique retail along the Park Boulevard corridor in University Heights



Supplemental Antenna Income

A long-term antenna lease generating approximately \$31,416 annually, directly enhancing net operating income



27-Unit University Heights Multifamily Asset

Well-located urban infill community featuring a diverse mix of studio, one bedroom, and two bedroom floor plans within one of San Diego's strongest rental submarkets



Excellent Regional Connectivity

Convenient access to Interstate 805, Interstate 8, SR-163, Downtown San Diego, Mission Valley, and the region's major employment centers

EXECUTIVE SUMMARY

PROPERTY INFORMATION

LOCATION OVERVIEW

FINANCIAL ANALYSIS

DEMOGRAPHICS



PRIVATE PARKING
Residents Only
TOWED AWAY

MISSION CHATEAU APARTMENTS

Property Information

THE PROPERTY AT A GLANCE



13,287 SF
LOT SIZE



15,320 SF
BUILDING SIZE



3
STORIES



27
UNITS



2025/2026
YEAR RENOVATED



EXECUTIVE SUMMARY

PROPERTY INFORMATION

LOCATION OVERVIEW

FINANCIAL ANALYSIS

DEMOGRAPHICS

PROPERTY DESCRIPTION

Mission Chateau Apartments is a 27-unit multifamily property in one of San Diego's most sought-after urban residential submarkets — University Heights.

Situated on a 13,287 square foot lot with a total building size of approximately 15,320 square feet, the three-story community offers a diverse mix of studio, one-bedroom, and two-bedroom floor plans designed to appeal to a broad tenant base including young professionals, couples, and long-term urban renters seeking an authentic live-work-play lifestyle. With a Walk Score of 92, residents are just steps from the vibrant dining and nightlife corridor of Park Boulevard and the expansive recreation of Balboa Park.

The property features attractive curb appeal, spacious residential layouts, and stable in-place occupancy supported by University Heights' enduring rental demand fundamentals. Current rents remain below market levels, presenting investors with a compelling value-add opportunity through strategic interior renovations and continued rental growth potential. Adding to the investment's appeal, a long-term antenna lease generates approximately \$2,618 per month in supplemental passive income, directly enhancing net operating income.



EXECUTIVE SUMMARY

PROPERTY INFORMATION

LOCATION OVERVIEW

FINANCIAL ANALYSIS

DEMOGRAPHICS

PROPERTY DESCRIPTION

PROPERTY DETAILS

2120 Mission Ave, San Diego, CA 92116

PROPERTY ADDRESS

445-142-09-00

APN

Lot Size	13,287 SF
Zoning	C-6 (General Commercial Zone)
Building Size	15,320 SF
Year Renovated	2025/2026
Units	27
Stories	3



ALABAMA ST

MISSION AVE

EXECUTIVE SUMMARY

PROPERTY INFORMATION

LOCATION OVERVIEW

FINANCIAL ANALYSIS

DEMOGRAPHICS

EXTERIOR PHOTOS



EXECUTIVE SUMMARY

PROPERTY INFORMATION

LOCATION OVERVIEW

FINANCIAL ANALYSIS

DEMOGRAPHICS

INTERIOR PHOTOS



EXECUTIVE SUMMARY

PROPERTY INFORMATION

LOCATION OVERVIEW

FINANCIAL ANALYSIS

DEMOGRAPHICS



PRIVATE PARKING
Residents Only
TOWED AWAY

MISSION CHATEAU APARTMENTS

Location Overview

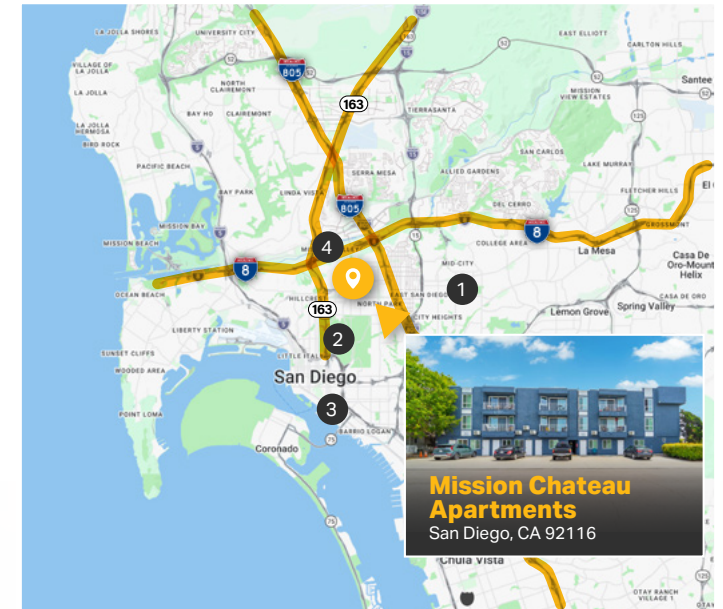
LOCATION OVERVIEW

VIBRANT URBAN LIVING MEETS CENTRAL SAN DIEGO CONNECTIVITY - UNIVERSITY HEIGHTS' DYNAMIC RESIDENTIAL CORRIDOR

University Heights is one of San Diego's most desirable urban neighborhoods, recognized for its vibrant culture, walkability, and strong residential demand. Characterized by a blend of historic charm, trendy retail corridors, and an energetic local atmosphere, the neighborhood continues to attract young professionals, creatives, and long-term residents seeking an authentic urban lifestyle experience.

The area is home to a dense concentration of highly regarded restaurants, cafés, breweries, boutique retail, and entertainment venues centered along **1 University Avenue** and nearby commercial corridors. Residents also benefit from close proximity to **2 Balboa Park**, recreational amenities, local fitness studios, and a variety of neighborhood services that contribute to the area's strong live-work-play appeal.

University Heights' central location provides exceptional accessibility throughout San Diego via Interstate 5, Interstate 8, and SR-163, connecting residents to **3 Downtown San Diego**, **4 Mission Valley**, and the region's major employment hubs. Supported by continued neighborhood growth, average household incomes exceeding \$115,000, and a renter-dominant base where 79% of households rent, the submarket remains one of San Diego's premier urban rental and investment destinations.



EXECUTIVE SUMMARY

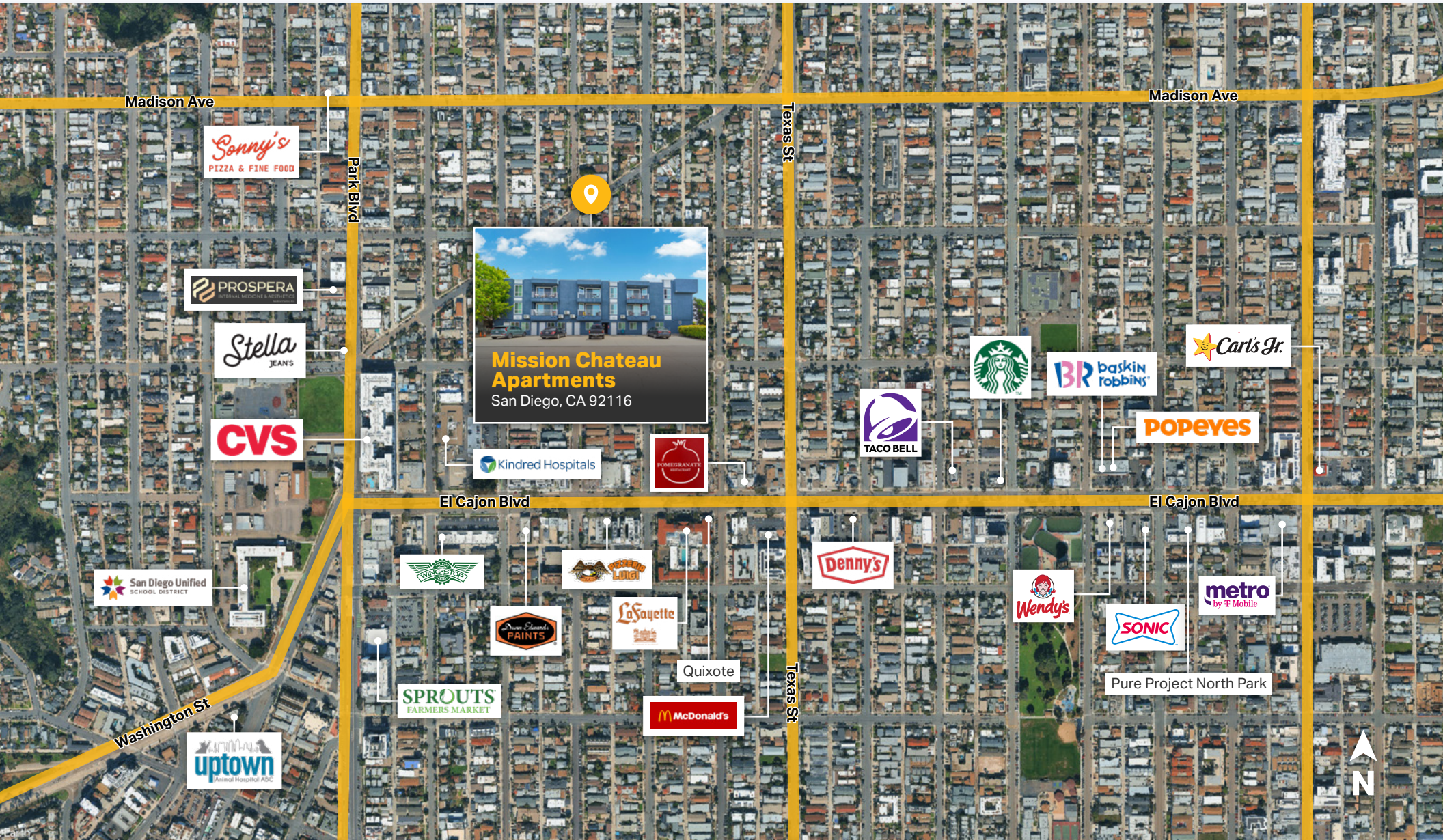
PROPERTY INFORMATION

LOCATION OVERVIEW

FINANCIAL ANALYSIS

DEMOGRAPHICS

IMMEDIATE MAP



EXECUTIVE SUMMARY

PROPERTY INFORMATION

LOCATION OVERVIEW

FINANCIAL ANALYSIS

DEMOGRAPHICS



PRIVATE PARKING
Residents Only
TOWED AWAY

MISSION CHATEAU APARTMENTS

Financial Analysis

FINANCIAL SUMMARY



	CURRENT	PROFORMA
OPERATING DATA		
Gross Scheduled Income	\$821,952	\$865,116
Total Scheduled Income	\$821,952	\$865,116
Vacancy Cost	\$24,659	\$25,953
Gross Income	\$797,293	\$839,163
Operating Expenses	\$192,615	\$192,615
Net Operating Income	\$604,679	\$646,548

EXECUTIVE SUMMARY

PROPERTY INFORMATION

LOCATION OVERVIEW

FINANCIAL ANALYSIS

DEMOGRAPHICS

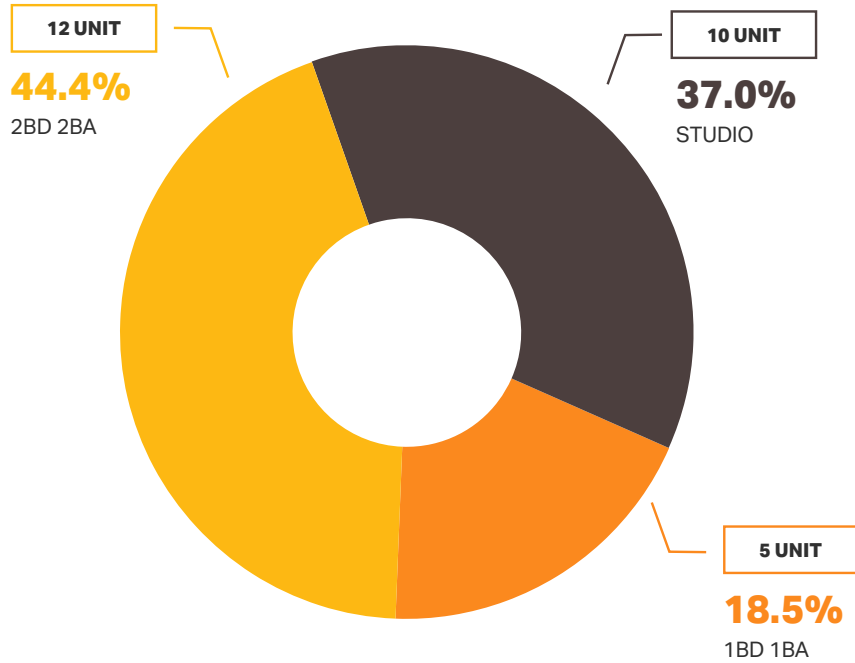
INCOME & EXPENSES SUMMARY

	CURRENT	PROFORMA
INCOME SUMMARY		
Gross Scheduled Income	\$821,952	\$865,116
Vacancy Cost	(\$24,659)	(\$25,953)
GROSS INCOME	\$797,293	\$839,163
EXPENSES SUMMARY		
Utilities	\$25,000	\$25,000
Landscaping	\$2,400	\$2,400
Maintenance	\$15,000	\$15,000
Management (Off Site)	\$41,098	\$41,098
Insurance	\$12,200	\$12,200
Taxes*	\$96,917	\$96,917
OPERATING EXPENSES	\$192,615	\$192,615
NET OPERATING INCOME	\$604,679	\$646,548

*Property taxes reflected are based on the owner's current taxes. Buyers should adjust taxes to current market standards.



UNIT MIX SUMMARY



UNIT TYPE	COUNT	% OF TOTAL	RENT	MARKET RENT
Studios	10	37.00%	\$1,635	\$1,800
1Bd/1Ba	5	18.50%	\$2,432	\$2,495
2Bd/2Ba	12	44.40%	\$3,114	\$3,250
TOTAL / WTD. AVG.	27	100.00%	\$2,440	\$2,573



PRIVATE PARKING
Residents Only
TOWED AWAY

MISSION CHATEAU APARTMENTS

| Demographics

DEMOGRAPHICS

560,959

2025 POPULATION

\$117,922

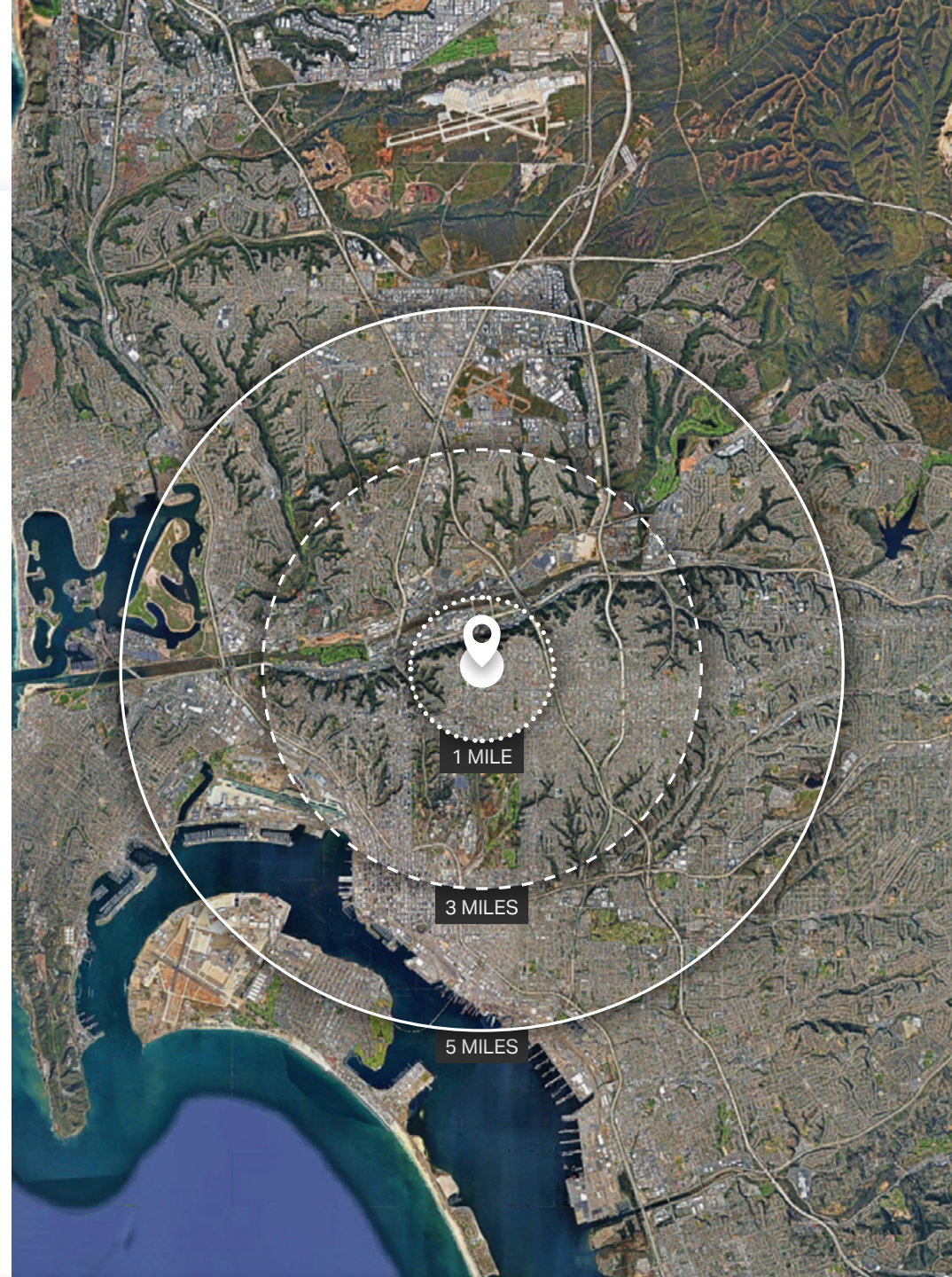
AVG HH INCOME

\$844,057

MEDIAN HOME VALUE

	1-Mile	3-Mile	5-Mile
POPULATION			
2025 Population	38,870	245,058	560,959
2030 Population Projection	39,455	246,978	565,639
Annual Growth 2025-2030	0.3%	0.2%	0.2%
Median Age	38.7	38.4	37.2
HOUSEHOLDS			
2025 Households	21,559	113,528	229,307
2030 Household Projection	21,847	114,406	231,411
Annual Growth 2025-2030	0.3%	0.2%	0.2%
Owner Occupied Households	4,760	34,193	75,634
Renter Occupied Households	17,087	80,214	155,777
Avg Household Size	1.8	2.1	2.3
Avg Household Vehicles	1	2	2
INCOME			
Avg Household Income	\$115,258	\$120,623	\$117,922
Median Household Income	\$94,202	\$96,087	\$92,648
HOUSING			
Median Home Value	\$821,738	\$865,409	\$844,057
Median Year Built	1976	1974	1975

Source: CoStar



Mission Chateau Apartments

San Diego, CA 92116

CONTACT

Brendan Flynn

339.222.3361
DRE# 01933302
flynn@scc1031.com

 **SOUTH COAST**
COMMERCIAL |  **CORFAC**
INTERNATIONAL

www.scc1031.com