



4053 Cherokee Avenue

San Diego, CA 92104

Renovated 9-Unit in Prime North Park Location with Stabilized Occupancy and Updated Interiors

CONTACT

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STREET SWEEPING
2nd & 4th
TUESDAY
EVERY MONTH
10AM - 1PM

4053 CHEROKEE AVE

Executive Summary

THE OFFERING

 **4053 Cherokee Ave**
STREET ADDRESS

 **\$2,395,000**
LISTING PRICE

South Coast Commercial is pleased to present 4053 Cherokee Avenue, a fully renovated 9-unit multifamily investment opportunity in the highly desirable North Park neighborhood of San Diego. The property features a strong mix of (6) 1-bedroom/1-bath units and (3) 2-bedroom/1-bath units, ideal for both stable tenancy and future rental growth.

The asset has benefited from comprehensive exterior and interior upgrades, including modern finishes, newer systems, and tenant-friendly amenities. With 100% occupancy and a history of low turnover, 4053 Cherokee provides investors with a turnkey, income-generating property in one of San Diego's most resilient rental submarkets.

OFFERING SUMMARY



9
NUMBER OF UNITS



7,140 SF
LOT SIZE



5,908 SF
BUILDING SIZE



1964
YEAR BUILT



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INVESTMENT HIGHLIGHTS



Tenant-Friendly Amenities

Onsite laundry (leased), courtyard, picnic and BBQ areas, 9 off-street parking spaces, storage, and controlled access



Turnkey Asset

Exterior improvements include newer paint, fencing, landscaping, lighting, mailboxes, and BBQ



Renovated Interiors

Units upgraded with faux-wood flooring, quartz countertops, new cabinetry, stainless steel appliances, new fixtures, and hardware



Consistently 100% Occupied

Proven rental demand with low vacancy history



Strong Unit Mix

(6) 1BD/1BA and (3) 2BD/1BA units appeal to diverse tenant base



Prime North Park Location

Walkable to shops, cafes, parks, and public transportation



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4053 CHEROKEE AVE

Property Information

THE PROPERTY AT A GLANCE



7,140 SF
LOT SIZE



5,908 SF
BUILDING SIZE



RM-1-2 (Residential Multiple)
ZONING



1964
YEAR BUILT



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PROPERTY DESCRIPTION

4053 Cherokee Avenue is a fully renovated 9-unit apartment complex located in the heart of North Park, one of San Diego's most sought-after rental neighborhoods.

The unit mix includes six 1-bedroom/1-bath units and three 2-bedroom/1-bath units, each thoughtfully updated with faux-wood flooring, modern white cabinetry, grey quartz countertops, stainless steel appliances, and contemporary fixtures. Additional improvements include fresh paint, upgraded closet and interior doors, horizontal blinds, new bath vanities, medicine cabinets, and windows installed by prior ownership.

Exterior renovations enhance curb appeal and tenant experience. These include newer paint, updated fencing, refreshed landscaping, modern lighting, new mailboxes, and a shared BBQ and picnic area. A controlled-access entry system adds to the sense of privacy and security.

On-site amenities include nine off-street parking spaces, picnic area, leased laundry facilities, and additional storage. Professionally maintained and consistently 100% occupied, the property offers investors a low-maintenance, income-generating asset in a high-demand infill location.



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PROPERTY DESCRIPTION

South Park

Downtown San Diego

Balboa Park



Edison Elementary School

PROPERTY DETAILS

4053 Cherokee Ave, San Diego, CA 92104
PROPERTY ADDRESS

447-412-08-00
APN

Lot Size	7,140 SF
Zoning	RM-1-2 (Residential Multiple)
Building Size	5,908 SF
Year Built	1964
Units	9
Stories	2
Parking	9 Off-Street Surface Spaces

UNIVERSITY AVE

CHEROKEE AVE

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EXTERIOR PHOTOS



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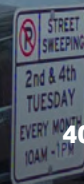
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**Location
Overview**

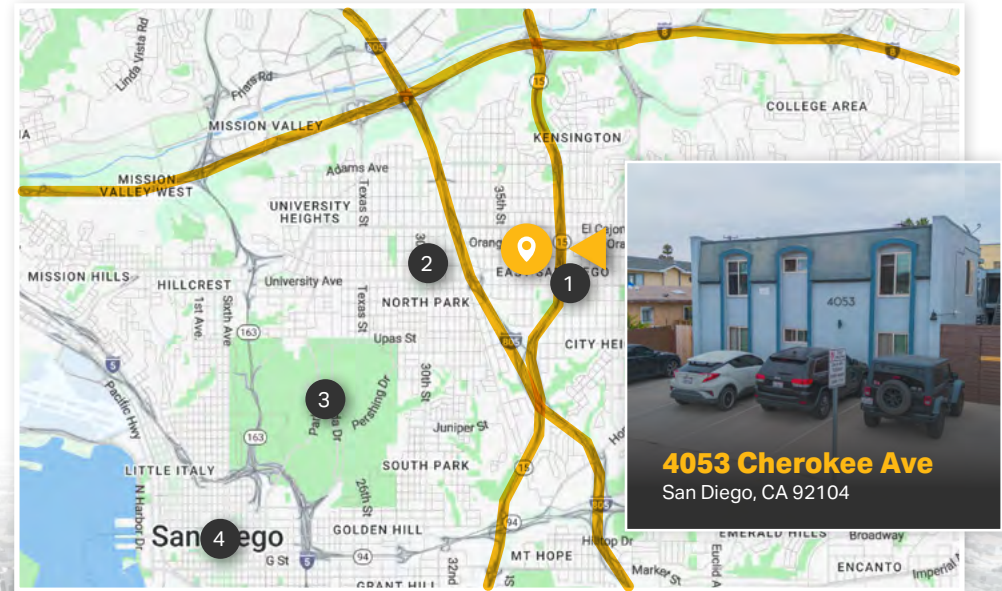
LOCATION OVERVIEW

NORTH PARK - VIBRANT, WALKABLE, AND ALWAYS IN DEMAND

North Park is one of San Diego's most dynamic urban neighborhoods, known for its vibrant arts scene, historic architecture, and thriving culinary and nightlife offerings. The area blends classic character with modern convenience, attracting young professionals, creatives, and long-term residents alike.

4053 Cherokee Avenue is ideally located within walking distance of ② 30th Street, ① University Avenue, and numerous local boutiques, coffee shops, restaurants, and parks. With easy access to I-805, I-15, and SR-94, the property is well-connected to ④ downtown San Diego, ③ Balboa Park, and regional job centers.

As a central infill neighborhood with limited new construction, North Park continues to enjoy strong rent growth, low vacancy, and consistent investor demand.



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IMMEDIATE AREA



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Financial Analysis

FINANCIAL SUMMARY

INVESTMENT OVERVIEW		
\$405.38 PRICE PER SF	\$2,395,000 PRICE	\$266,111 PRICE PER UNIT
CURRENT		PROFORMA
11.6	GRM	9.8
5.3%	CAP RATE	6.8%
4.3%	CASH-ON-CASH RETURN (YR 1)	8.0%
\$60,335	TOTAL RETURN (YR 1)	\$96,827
1.52	DEBT COVERAGE RATIO	1.95

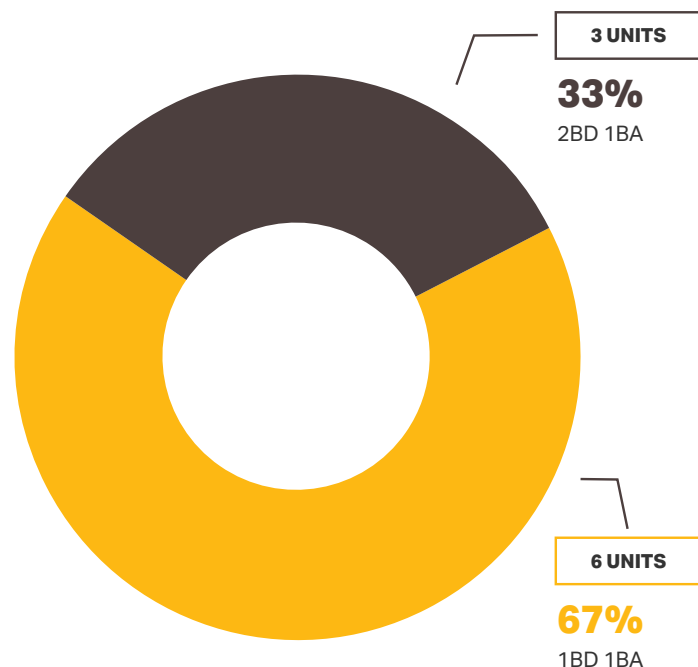
	CURRENT	PROFORMA
OPERATING DATA		
Gross Scheduled Income	\$206,064	\$243,684
Total Scheduled Income	\$206,064	\$243,684
Vacancy Cost	\$6,182	\$7,311
Gross Income	\$199,882	\$236,373
Operating Expenses	\$72,978	\$72,978
Net Operating Income	\$126,904	\$163,396
Pre-Tax Cash Flow	\$43,204	\$79,696
FINANCING DATA		
Down Payment	\$1,000,000	\$1,000,000
Loan Amount	\$1,395,000	\$1,395,000
Debt Service	\$100,365	\$100,365
Debt Service Monthly	\$8,364	\$8,364
Principal Reduction (yr 1)	\$17,131	\$17,131

INCOME & EXPENSES SUMMARY

	CURRENT	PROFOMA
INCOME SUMMARY		
Vacancy Cost	(\$6,182)	(\$7,311)
GROSS INCOME	\$199,882	\$236,373
EXPENSES SUMMARY		
Utilities	\$10,836	\$10,836
Pest Control	\$480	\$480
Maintenance	\$15,000	\$15,000
Management (Off Site)	\$10,303	\$10,303
Insurance	\$6,900	\$6,900
Tax	\$29,459	\$29,459
OPERATING EXPENSES	\$72,978	\$72,978
NET OPERATING INCOME	\$126,904	\$163,396



UNIT MIX SUMMARY



UNIT TYPE	BEDS	BATHS	COUNT	% OF TOTAL	RENT	MARKET RENT
1 Bd / 1 Ba	1	1	6	66.70%	\$1,806	\$2,100
2 Bd / 1 Ba	2	1	3	33.30%	\$1,993	\$2,450
TOTALS/AVERAGES			9	100.00%	\$1,868	\$2,217



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| Demographics

DEMOGRAPHICS

1,363,546

2024 POPULATION

\$83,106

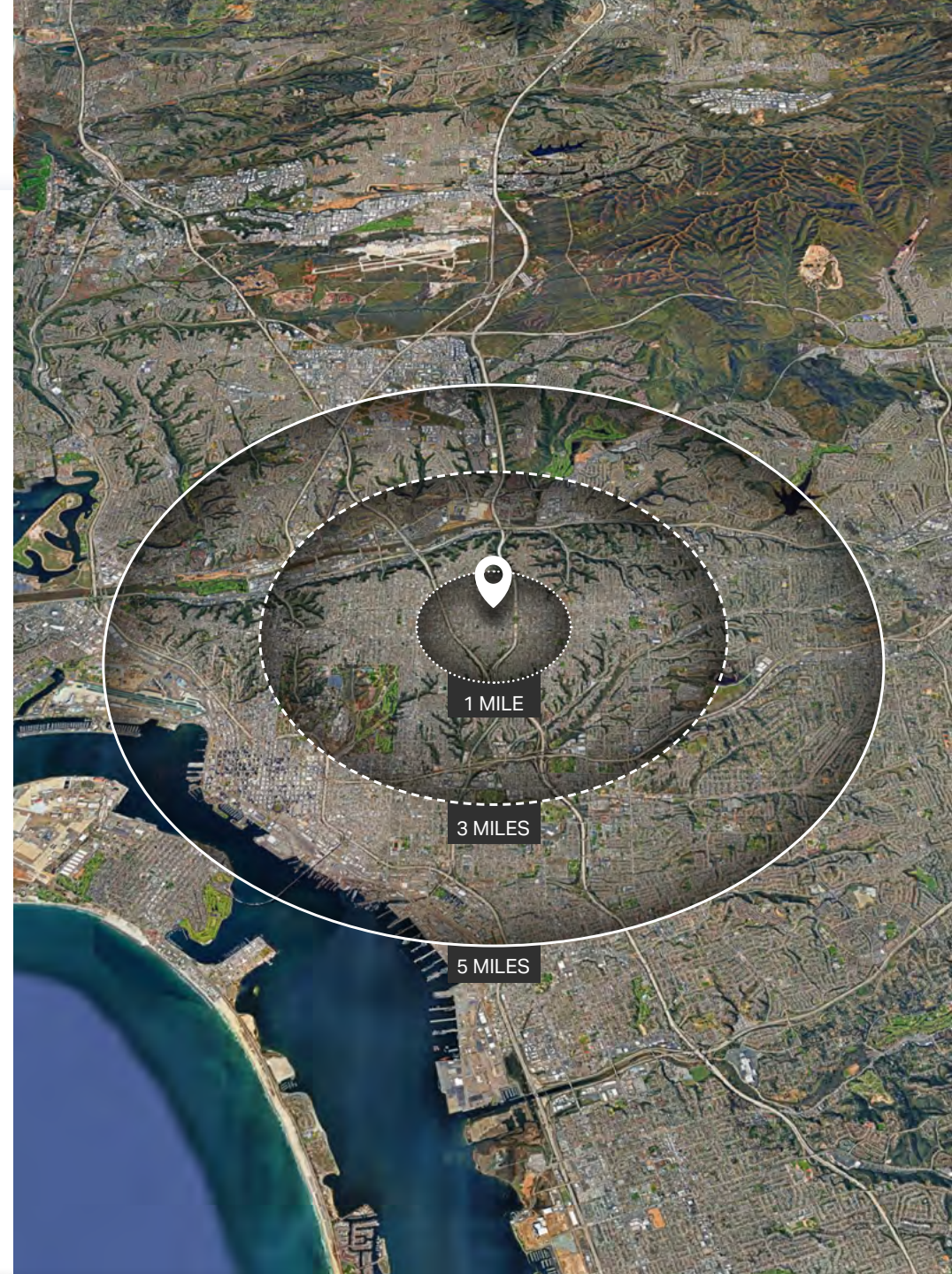
MEDIAN HH INCOME

\$744,588

MEDIAN HOME VALUE

	1-Mile	3-Mile	5-Mile
POPULATION			
2024 Population	263,684	624,238	1,363,546
2029 Population Projection	263,025	622,371	1,356,653
Median Age	36.1	36.1	37.2
HOUSEHOLDS			
2024 Households	111,903	243,915	511,821
2029 Household Projection	111,605	243,365	509,493
Owner Occupied Households	32,684	82,779	216,320
Renter Occupied Households	78,921	160,585	293,173
Avg Household Size	2.2	2.4	2.5
Avg Household Vehicles	2	2	2
INCOME			
Avg Household Income	\$96,747	\$98,710	\$107,690
Median Household Income	\$73,290	\$74,154	\$83,106
HOUSING			
Median Home Value	\$714,121	\$706,942	\$744,588
Median Year Built	1972	1974	1972

Source: CoStar



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| **Advisor Bio**

ADVISOR BIOS



BRENDAN FLYNN

VICE PRESIDENT

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Brendan Flynn (DRE# 01933302) is an experienced San Diego multifamily sales advisor specializing in the acquisition and disposition of commercial and residential property. He identifies opportunities within the market to help clients accomplish their objectives and maximize their opportunities. He researches and focuses particularly on updated market trends, fluctuations in inventory, interest rates, rental rates and transactional data.

Attention to detail and client-specific communication are especially important to him. Brendan focuses on understanding the client's long term investment goals as a way to preserve and grow their capital. Some of his more recent sales have varied from 1031 exchanges to IRS tax liens. He has a degree in Management & Business from Skidmore College where he was a 4 year member of the nationally ranked men's lacrosse team. He holds dual Irish/United States citizenship.



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