



AJGCRE • RESIMERCIAL REAL ESTATE

OFFERING MEMORANDUM

4741 Point Loma Avenue

San Diego, California 92107

FOR SALE • FOR LEASE

\$2,295,000

3,376 SF • MIXED-USE • BUILT 2016

Disclaimer & Terms

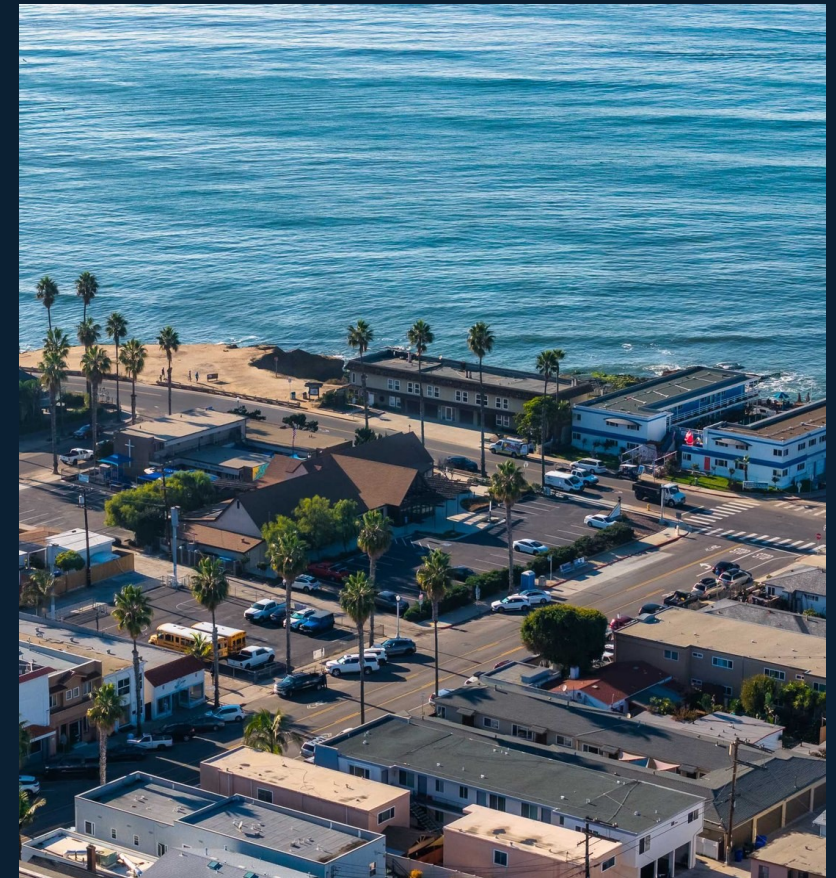
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Executive Summary

A 2016-built mixed-use building half a block from Sunset Cliffs — commercially zoned, ADA compliant, and configured so an owner can occupy, lease, or do both.

Address	4741 Point Loma Ave, San Diego, CA 92107
Building Size	3,376 SF
Parcel Size	2,707 SF
Year Built	2016
Zoning	CC-2-4
Units	3 (retail / flex / residential)
ADA	Compliant



\$2.295M

ASKING PRICE

\$680

PER SQUARE FOOT

5.39%

PROFORMA CAP

Proforma cap based on \$146,400 scheduled rent plus reimbursements, less \$45,185 operating expenses.

Investment Highlights

1 Newest asset in its comp set

Built 2016. The nine closed comparables average a 1970 build year — none newer than 1987.

2 Half a block to Sunset Cliffs

Walkable Ocean Beach / Point Loma corridor with steady foot traffic, restaurants, coffee and fitness.

3 Three income streams, one roof

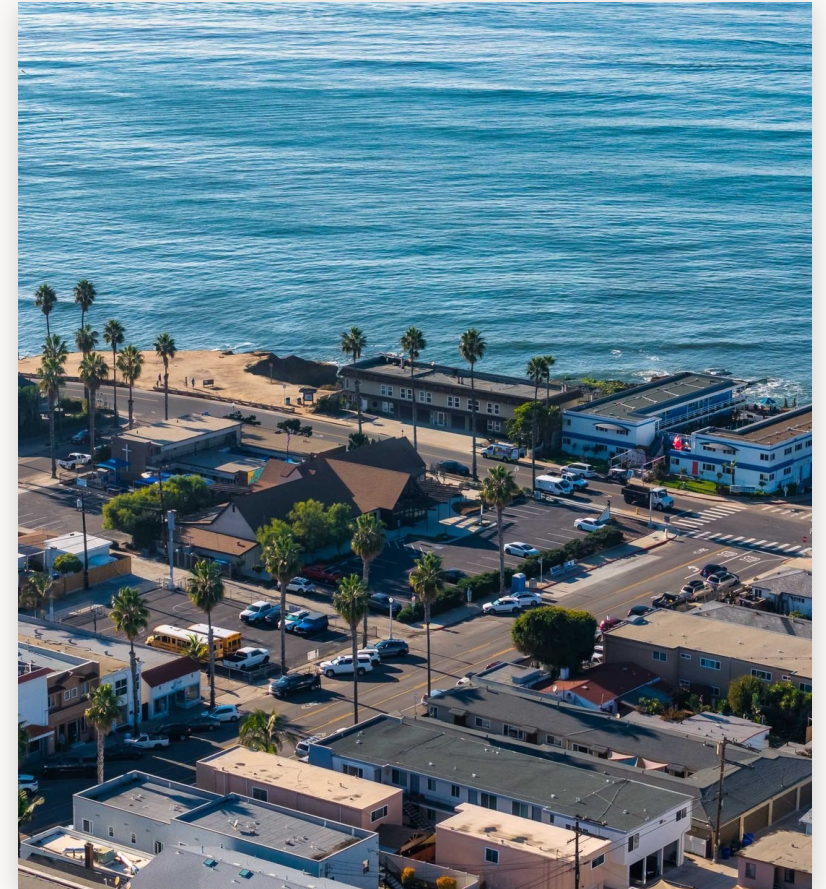
Ground-floor retail, a rear flex suite, and a 4BR upstairs residence with ocean views and a private deck.

4 CC-2-4 zoning

Retail, office, residential and mixed use all permitted — the buyer pool includes owner-users, investors and SBA borrowers.

5 Turnkey condition

Granite counters, tile and hardwood, ADA compliant. No deferred maintenance to underwrite.



Property Information



The Property

Commercially zoned with heavy foot traffic. The upstairs is a two-level 4 bedroom / 2 bathroom residence with ocean views and a private deck. The ground floor holds a storefront retail/office suite, plus a hybrid flex space at the rear with a kitchenette. Granite counters, tile and hardwood floors throughout.

Suited to an owner-user, an SBA borrower, 2-4 unit residential financing, or an investor seeking a small coastal mixed-use asset.

Parcel Size	2,707 SF	Stories	2
Building Size	3,376 SF	Units	3
Year Built	2016	Zoning	CC-2-4
Construction	Excellent	ADA	Compliant

Submarket: Ocean Beach / Point Loma, San Diego 92107

The Offering

ASKING PRICE

\$2,295,000

\$680 per square foot · 3,376 SF · 5.39% proforma cap rate

SALE

Whole building, 3,376 SF

\$2,295,000

LEASE — BY SUITE

101 · 102 · 201 individually

from \$2,950/mo

LEASE — WHOLE BUILDING

3,376 SF single tenant

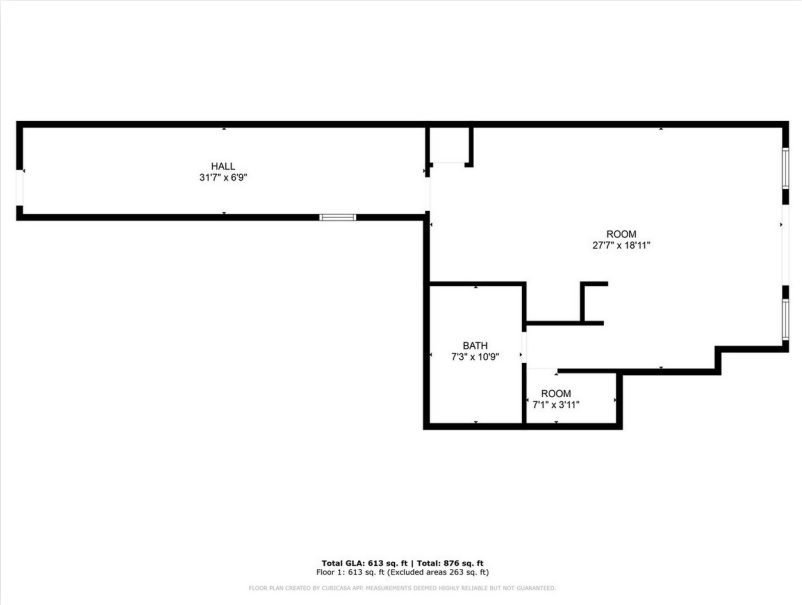
\$12,000/mo

Space Breakdown

Suite	Configuration	Rentable SF	Asking Rent	\$ / SF / Mo
101 — Front	Retail / storefront office	876	\$2,950	\$3.37
102 — Rear	Hybrid flex — office, studio, wellness	750	\$3,250	\$4.33
201 — Upstairs	4 BR / 2 BA residence, ocean views, deck	1,750	\$6,000	\$3.43
Entire Downstairs	101 + 102 combined	1,626	\$6,200	\$3.81
Whole Building	All three suites	3,376	\$12,000	\$3.55

Configuration Notes

- Suite 101 is 613 SF of interior space plus a 263 SF covered breezeway used for storage.
- The downstairs suites lease separately or combine into a single 1,626 SF tenancy.
- Suite 201 is offered unfurnished at \$6,000/mo or furnished at \$6,500/mo.



Representative floor plan. Full dimensioned plans for all suites available on request.

Suite 101 — Front Retail

Storefront retail / office with full kitchen



At a Glance

Rentable SF	876 SF
Interior	613 SF
Breezeway storage	263 SF
Asking rent	\$2,950 / mo
\$ / SF / mo	\$3.37
Annual	\$35,400

Street-facing storefront on Point Loma Avenue with signage exposure and heavy pedestrian traffic. Well suited to boutique retail, a salon or studio, a café, or a professional office wanting a walk-in presence.

Suite 102 — Rear Flex

Hybrid downstairs extension



At a Glance

Rentable SF	750 SF
Configuration	Open flex
Access	Rear / alley
Asking rent	\$3,250 / mo
\$ / SF / mo	\$4.33
Annual	\$39,000

Open hybrid space with roll-up access at the rear of the building, with a kitchenette in place. Works as creative studio, wellness or fitness use, back-office, or e-commerce fulfillment. Combines with Suite 101 for a 1,626 SF downstairs tenancy at \$6,200/mo.

Suite 201 — Residence

4 bedroom / 2 bath with ocean views



At a Glance

Rentable SF	1,750 SF
Bedrooms	4
Bathrooms	2
Asking rent	\$6,000 / mo
Furnished	\$6,500 / mo
Annual	\$72,000

Two-level upper residence with ocean views and a private deck. Granite counters, tile and hardwood floors. Leases as a residence, corporate housing, or a live-work unit paired with either downstairs suite.

Lease Pricing

Space	Rentable SF	Monthly	Annual	\$ / SF / Mo	Structure
Suite 101 — Front retail	876	\$2,950	\$35,400	\$3.37	Gross + E
Suite 102 — Rear flex	750	\$3,250	\$39,000	\$4.33	Gross + E
Suite 201 — Residence	1,750	\$6,000	\$72,000	\$3.43	Flat gross
All three suites	3,376	\$12,200	\$146,400	\$3.61	—

Alternative Configurations

Entire Downstairs

1,626 SF

\$6,200 / mo

\$74,400 / yr

Whole Building

3,376 SF

\$12,000 / mo

\$144,000 / yr

Suite 201 Furnished

1,750 SF

\$6,500 / mo

\$78,000 / yr

Gross + E: tenant reimburses utilities and its share of operating expenses. Rents quoted are asking; terms negotiable with credit and lease length.

Financial Summary

Income

	Monthly	Annual
Suite 101 — Front retail	\$2,950	\$35,400
Suite 102 — Rear flex	\$3,250	\$39,000
Suite 201 — Residence	\$6,000	\$72,000
Gross Scheduled Rent	\$12,200	\$146,400
Expense Reimbursements	\$1,883	\$22,593
Total Gross Income	\$14,083	\$168,993

Operating Expenses

	Annual	\$ / SF
Property Taxes	\$28,125	\$8.33
Management	\$7,260	\$2.15
Insurance	\$5,000	\$1.48
Maintenance	\$2,400	\$0.71
Water / Trash	\$2,400	\$0.71
Total Operating Expenses	\$45,185	\$13.38

\$168,993

TOTAL GROSS INCOME

\$45,185

OPERATING EXPENSES

\$123,808

NET OPERATING INCOME

5.39%

CAP RATE AT \$2,295,000

Proforma at current asking rents. Property taxes reflect a reassessed value upon sale at 1.25%. Figures are estimates for discussion and require independent verification.

Valuation Analysis

Value indicated across a range of capitalization rates, applied to proforma net operating income of \$123,808.

Cap Rate	Indicated Value	\$ / SF	Position
4.50%	\$2,751,289	\$815	Above comp high
5.00%	\$2,476,160	\$733	Premium to comp set
5.39%	\$2,295,000	\$680	Asking price
5.75%	\$2,153,183	\$638	Below comp average
6.00%	\$2,063,467	\$611	Conservative

How the Price Was Set

- Nine closed comparables in the surrounding submarkets average \$629 per square foot at a 4.4% cap rate.
- Those comps average a 1970 year built, and none is newer than 1987. The subject was built in 2016 and is ADA compliant.
- At \$680 per square foot the asking price sits between the comp average of \$629 and the comp high of \$884 — a defensible position for the newest asset in the set.
- The 5.39% proforma cap prices above the comp-set average cap of 4.4%, leaving room for a buyer underwriting to market.

Sale Comparables

Nine closed sales in the Ocean Beach, Point Loma, Pacific Beach and Midway submarkets.

9

COMPARABLE SALES

4.4%

AVERAGE CAP RATE

\$629

AVERAGE PRICE / SF

1970

AVERAGE YEAR BUILT

Metric	Low	Average	Median	High
Sale Price	\$650,500	\$2,157,833	\$2,400,000	\$3,785,000
Price per SF	\$484	\$629	\$625	\$884
Cap Rate	3.5%	4.4%	3.9%	5.7%
Building SF	1,344	3,429	3,800	4,920
Year Built	1945	1970	1973	1987

The subject at \$680 / SF prices between the comp average and the comp high — as the only 2016-built, ADA-compliant asset in the set.

Sale Comparables — Detail

Address	Type	Yr Built	Size	Sale Price	\$ / SF	Cap
3795 Mission Blvd, San Diego 92109	Retail / Residential	1985	4,284 SF	\$3,785,000	\$884	5.70%
2830 Shelter Island Dr, San Diego	Commercial	1978	4,500 SF	\$3,000,000	\$667	—
3655 Sports Arena Blvd, San Diego	Auto Repair	1968	4,800 SF	\$3,000,000	\$625	—
4843 Voltaire St, San Diego	Commercial	1973	3,800 SF	\$2,700,000	\$711	3.52%
3935 Harney St, San Diego	Commercial	1987	4,920 SF	\$2,400,000	\$488	—
3026-3030 Canon St, San Diego	Retail / Residential	1960	2,989 SF	\$1,550,000	\$519	3.86%
959-961 Turquoise St, San Diego	Commercial	1960	2,873 SF	\$1,470,000	\$512	—
4852 Voltaire St, San Diego	Commercial	1945	1,350 SF	\$865,000	\$641	—
822 Grand Ave, San Diego	Drive-Thru Restaurant	1975	1,344 SF	\$650,500	\$484	—

Source: CoStar comparable sales survey as reported in the AJGCRE offering analysis. Cap rates shown where reported by the source.

Location

Ocean Beach • Point Loma

The building sits half a block from the Sunset Cliffs bluffs, inside a walkable coastal neighborhood that keeps adding restaurants, coffee shops, fitness studios and small office users. Strong daytime foot traffic, established residential demand, and visibility on Point Loma Avenue.

- Half a block to Sunset Cliffs and the beach
- Walkable retail and dining corridor
- Excellent visibility and signage exposure
- CC-2-4 zoning — retail, office and residential
- Established Ocean Beach residential demand



Demographics

Resident population within the trade area, by radius from 4741 Point Loma Avenue.



Radius	Male	Female	Total Population
1 Mile	7,977	6,954	14,931
3 Miles	33,306	29,962	63,268
5 Miles	79,876	63,262	143,138



Property Gallery





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EXCLUSIVELY PRESENTED BY

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