



4103-5 C Street

SAN DIEGO, CA 92102





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The Asset

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The Offering

4103-5 C Street, San Diego, CA



4103-5 C Street is a 4-unit property located in the Mount Hope neighborhood in San Diego that has plans for two additional two bedroom units. The property consists of multiple structures built around 1951 totaling 3,118 sq ft on a 5,871 sq ft lot. There is a front, two story structure with a second level 3 Bedroom / 1 Bathroom unit above a 2 Bedroom / 1 Bathroom ADU unit and a 1 Bedroom / 1 Bathroom unit. There is a 3 Bedroom / 1 Bathroom house with frontage on 41st Street and a pad in the rear for the construction of the additional two 2 Bedroom ADUs. There will be 5+ parking spaces including tandem after ADU construction. Key Features include brick/stucco construction, composition roof, utility hookups, city views from parts of the property, and a corner lot with alley access.

The property is conveniently located near Costco, major freeways, public transit, parks, and everyday amenities. Mount Hope offers a balanced lifestyle with a mix of residential charm and urban access—perfect for commuters, investors, or families.

Mount Hope is a diverse, hilly urban neighborhood in southeastern San Diego, California. It sits nestled between Interstates 15 and 805, offering a mix of residential, commercial, industrial, and open spaces in a compact, established community.

The neighborhood takes its name from the historic Mount Hope Cemetery, established in 1869–1871. It serves as one of San Diego's oldest public cemeteries and a resting place for many of the city's founders and pioneers, including Alonzo E. Horton (the "father of San Diego"). The rolling hills and views that inspired the cemetery's name also define the surrounding area's topography.

Mount Hope feels like a resilient, working-class community with deep roots. It features tree-lined streets, a blend of older single-family homes, and a stable residential core alongside commercial corridors. It has a relatively young median age (around the mid-30s) and a family-oriented feel in many pockets.

Residents often describe it as peaceful, tight-knit, and "up-and-coming," with a strong sense of community pride despite historical challenges like infrastructure needs and being bordered by freeways. Market Street serves as a main thoroughfare lined with churches, small businesses, and local spots.

KEY FEATURES AND AMENITIES

- **Mount Hope Cemetery** — A historic landmark with beautiful grounds and notable burials.
- **Dennis V. Allen Park and the Mount Hope Community Garden** — Green spaces for recreation, gardening, events, and neighborhood gatherings.
- **Housing** — Primarily single-family homes, with median prices in recent years around the \$700,000 range. Many properties have character and potential for updates.
- **Proximity to other areas like Lincoln Park, Southcrest, and easy freeway access to downtown San Diego, National City, and beyond.**

Mount Hope offers a grounded, authentic San Diego experience — not flashy or touristy, but rich in community soul, history, and everyday resilience. Its location provides convenient access to the rest of the city while maintaining a quieter, neighborhood-oriented lifestyle.

Just to the west is the Naval Station San Diego, also known as 32nd Street Naval Station, as well as the NASSCO shipyard and other military-related facilities. San Diego International Airport is located just 15 minutes away.









LOCATION DESCRIPTION

San Diego Overview

Mount Hope is an established infill submarket located in Southeast San Diego, centered along the Market Street corridor and surrounding neighborhoods. The area is characterized by a mix of residential, industrial and commercial uses, with convenient access to major transportation routes including Interstate 15, Interstate 805 and State Route 94. This connectivity provides efficient access to Downtown San Diego, employment hubs and regional amenities, positioning Mt. Hope as a centrally located and accessible urban neighborhood.

The neighborhood offers a blend of single-family homes, multifamily properties and small-scale retail uses, contributing to a dense, urban environment with strong community character. Mt. Hope is anchored by the historic Mount Hope Cemetery, one of the oldest municipal cemeteries in San Diego dating back to the late 1800s, as well as neighborhood amenities such as Dennis V. Allen Park and the Mount Hope Community Garden. The area benefits from public transit options, including nearby trolley stops and bus routes along Market Street, offering connectivity throughout San Diego County.

Mount Hope is a diverse urban community with a population of approximately 5,900 residents, reflecting a mix of age groups, households and cultural backgrounds. Located within the City of San Diego, the property is part of one of the largest metropolitan regions in the United States, with over 3.3 million residents in San Diego County and more than 3.4 million across the greater metro area. The neighborhood's central location, proximity to employment centers and relatively attainable housing options compared to coastal submarkets support long-term demand and redevelopment potential.

San Diego offers a desirable Mediterranean climate with warm, dry summers and mild winters, influenced by coastal conditions that moderate temperatures year-round. The region experiences approximately 250 sunny days annually, contributing to a strong quality of life and consistent outdoor activity throughout the year. Mount Hope's inland location offers convenient access to both coastal attractions and urban amenities, while maintaining close proximity to major infrastructure and growth corridors in the San Diego market.

Mount Hope's multifamily market is characterized by smaller-scale properties, a limited pipeline of new development, and steady renter demand driven by its central location and relative affordability compared to coastal and core urban submarkets. Renters are drawn to the area for its proximity to downtown San Diego, accessibility to major freeways and public transit, and long-term appeal as a value-oriented infill neighborhood within the broader San Diego market.



156K
RENTER-OCCUPIED HOUSING
UNITS WITHIN 5 MILES



\$802K
MEDIAN HOUSING UNIT
VALUE WITHIN 5 MILES

GETTING TO MOUNT HOPE

Central access to Interstate 15
Interstate 805 and State Route 94
Roughly 10–15 minutes to Downtown San Diego
Proximity to major employment hubs including Downtown and Naval Base
Accessible transit options via nearby trolley stations and bus routes along Market Street



103.7K
HOUSEHOLDS
WITHIN 3 MILES



\$83K
MEDIAN HOUSEHOLD
INCOME WITHIN 1 MILE



4.9%*
CITY UNEMPLOYMENT RATE
*PRELIMINARY FOR DECEMBER 2025





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Financial Analysis

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UNITS	ADDRESS	CITY	ZIP
4	4103-5 C Street	San Diego	92102

PRICE	GRM		CAP RATE		\$/UNIT
	CURRENT	MARKET	CURRENT	MARKET	
\$1,295,000	14.1	8.8	4.81%	8.86%	\$323,750

\$/SF (APPROX.)	GROSS SF (APPROX)	PARCEL SIZE (APPROX.)	YEAR BUILT (APPROX.)
\$415.33	3,118	5,871	1951

INCOME DETAIL				
# UNITS	TYPE	RENT	TOTAL	NOTES
Estimated Actual Average Rents				
1	3BR/1BA	\$2,700	\$2,700	townhouses
1	3BR/1BA	\$2,195	\$2,195	
1	2BR/1BA	\$1,850	\$1,850	
1	1BR/1BA	\$900	\$900	
Laundry Income			\$0	
Total Monthly Income			\$7,645	
Estimated Market Rents				
1	3BR/1BA	\$2,700	\$2,700	townhouses
1	3BR/1BA	\$2,195	\$2,195	
1	2BR/1BA	\$1,850	\$1,850	
1	1BR/1BA	\$900	\$900	
2	2BR/1BA	\$2,300	\$4,600	
Other Income			\$1,000	
Total Monthly Income			\$12,245	

ESTIMATED ANNUAL OPERATING EXPENSES			
Advertising	\$0	Management (Off Site)	\$0
Elevator	\$0	Management (On Site)	\$0
	\$0	Licenses & Fees	\$0
Utilities	\$3,658	Miscellaneous	\$0
Landscaping/Cleaning	\$1,200	Sewer Assessment	\$0
Trash Removal	\$0	Pool	\$0
	\$0	Insurance	\$2,769
Maintenance	\$2,674	Taxes	\$14,543
Total Annual Operating Expenses (estimated):			\$24,844
Expenses Per:		Unit	\$6,211
		% of Actual GSI	27%

ESTIMATED ANNUAL OPERATING PROFORMA			
		Actual	Market
Gross Scheduled Income		\$91,740	\$146,940
Less: Vacancy Factor	5%	\$4,587	\$7,347
Gross Operating Income		\$87,153	\$139,593
Less: Expenses	27%	\$24,844	\$24,844
Net Operating Income		\$62,309	\$114,749
Less: 1st TD Payments		(\$69,788)	(\$69,788)
Pre-Tax Cash Flow		-\$7,479	\$44,961
Cash On Cash Return		-2.3%	13.8%
Principal Reduction		\$11,912	\$11,912
Total Potential Return (End of Year One)		1%	17%

FINANCING SUMMARY		
Downpayment:		\$325,000
		25%
Interest Rate:	6.000%	
Amortized over:	30	Years
Proposed Loan Amount:		\$970,000
Debt Coverage Ratio:		
Current:	0.89	
Market:	1.64	





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*Market
Comparables*

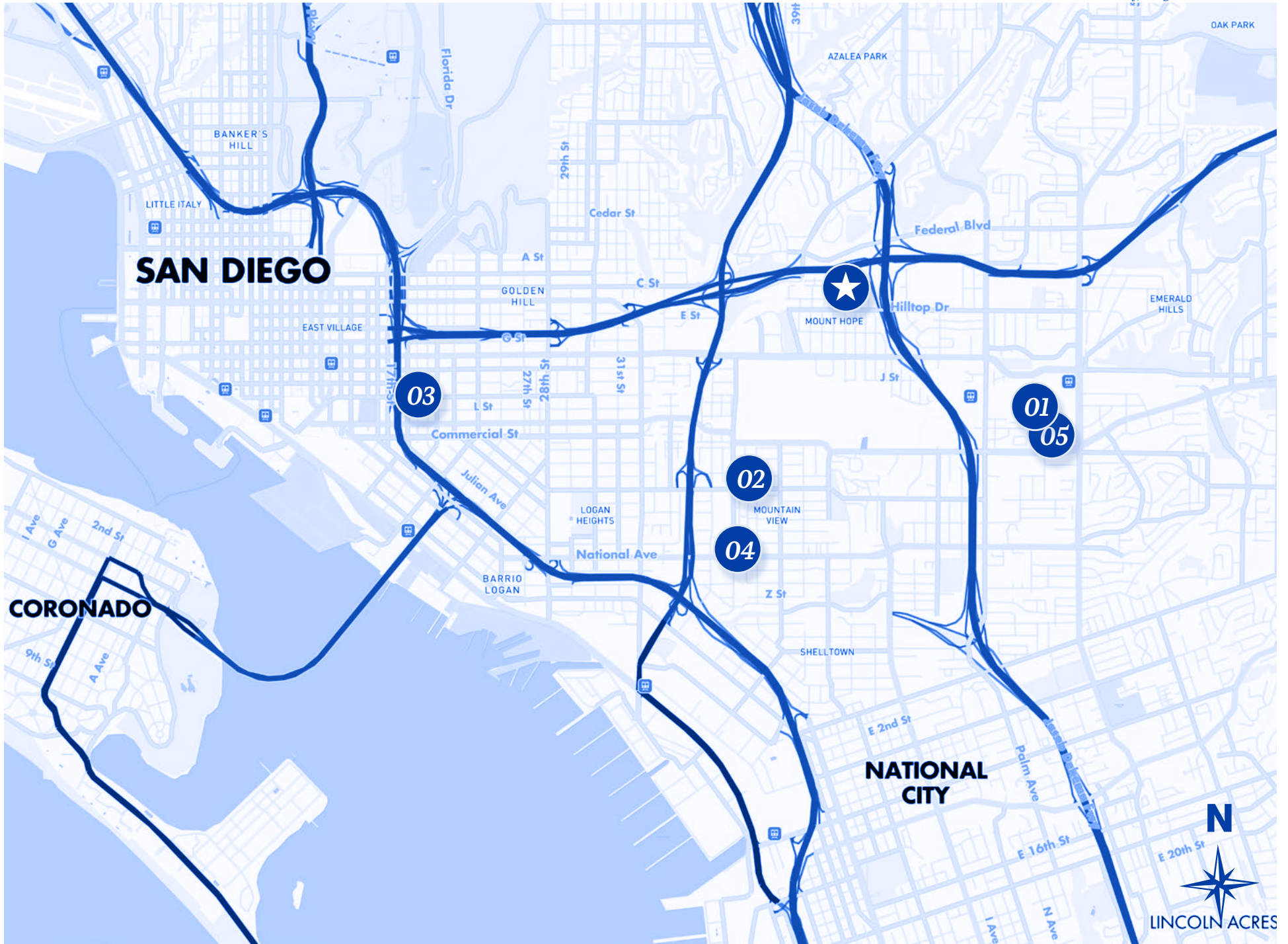
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Sales Comparables

#	Property Name	Property City	Year Built	Units	Avg Unit SF	Sale Date	Sale Price	Cap Rate	Price Per Unit	Price Per SF
1	320 WILLIE JAMES JONES AVE	SAN DIEGO	1974	4	700	4/21/2026	\$1,455,000	5.38%	\$363,750	\$468.75
2	402 OLIVEWOOD TER	SAN DIEGO	1930	4	-	4/20/2026	\$1,108,000	3.70%	\$277,000	\$389.59
3	323 20TH ST	SAN DIEGO	1970	4	600	12/24/2025	\$1,350,000	-	\$337,500	\$472.85
4	3607 LOGAN AVE	SAN DIEGO	2024	5	-	6/20/2025	\$1,780,000	6.55%	\$356,000	\$475.05
5	215 WILLIE JAMES JONES AVE	SAN DIEGO	1960	4	3,625	5/22/2025	\$1,805,000	6.23%	\$451,250	\$420.45
Averages			1972	4			\$1,499,600	5.47%	\$357,100	\$445.34







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