



4048-50 Cherokee

3448 Cherokee Ave, San Diego, CA 92104



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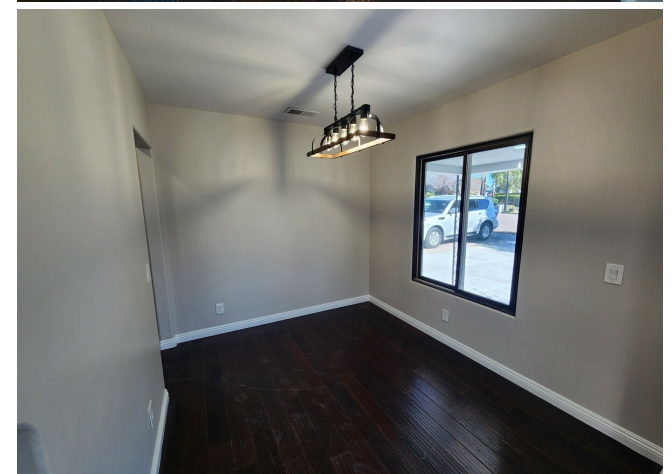


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\$1,627,450

Great investment opportunity to own a recently renovated Triplex in Cherokee Point with 4th 2 bed 2bath house in plans. Close proximity to downtown and Balboa Park. The Cherokee Point neighborhood is also landlocked between the 805 and 15 freeways, providing a quieter living experience compared to other parts of North Park, while still giving you easy access to all North Park has to offer including shopping, restaurants and activities. Which makes this a highly desirable location for a high performance investment. The property consists of 3 fully leased dwellings, Two 3 bedroom Houses and One 1 Bedroom. There are plans in the city for permits on an additional 2bed 2bath house. All houses have been upgraded with Newer Kitchens and Baths, LED lighting throughout, Ceiling Fans in every room, A/C and Heating, Washer and Dryer also included. This Houses are all individually Fully fenced yard and has Parking for multiple vehicles. Tenants pay all utilities. Currently priced with a 5.2 CAP. Proforma with adding the 4th dwelling will bring you over a 7 CAP. Great turnkey investment with leases plus value-add opportunities....

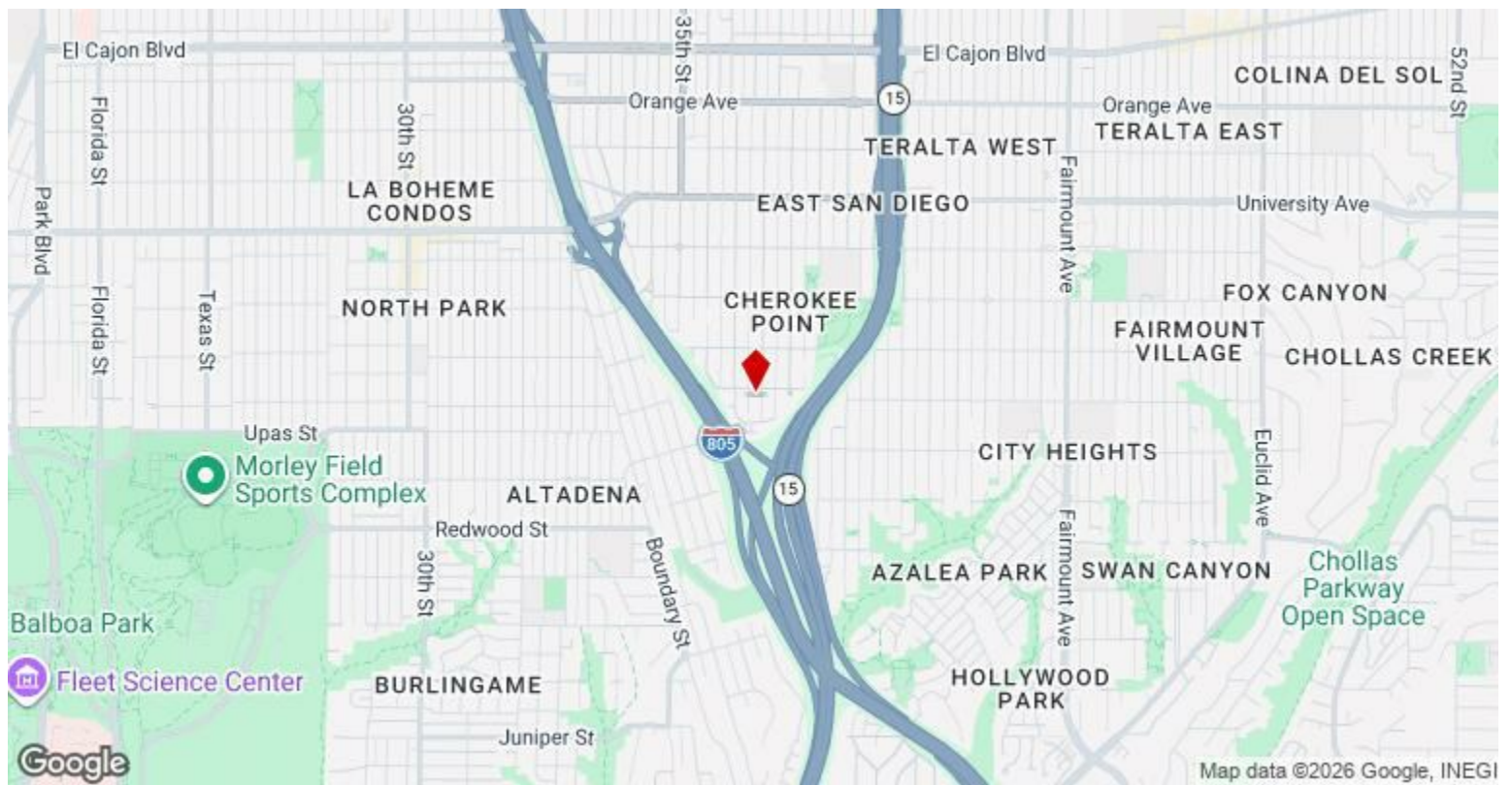
- Cherokee Point
- Turn Key Investment
- Value Add Opportunities
- Fully Renovated Houses
- Fully Leased



Price:	\$1,627,450
No. Units:	3
Property Type:	Multifamily
Property Subtype:	3-4 Houses
Apartment Style:	Low Rise
Building Class:	C
Sale Type:	Investment
Cap Rate:	5.20% current -7% proforma
Lot Size:	0.16 AC
Gross Building Area:	2,915 SF
Gross Rent Multiplier:	14.8
No. Stories:	1
Year Built:	1937
Parking Ratio:	2.06/1,000 SF
Zoning Description:	R2

Unit/Room Mix Information

Description	No. Units	Avg. Rent/Mo	Sq. Ft
3+1	2	\$3,500	1,405 - 1,476
1+1	1	\$1,975	400



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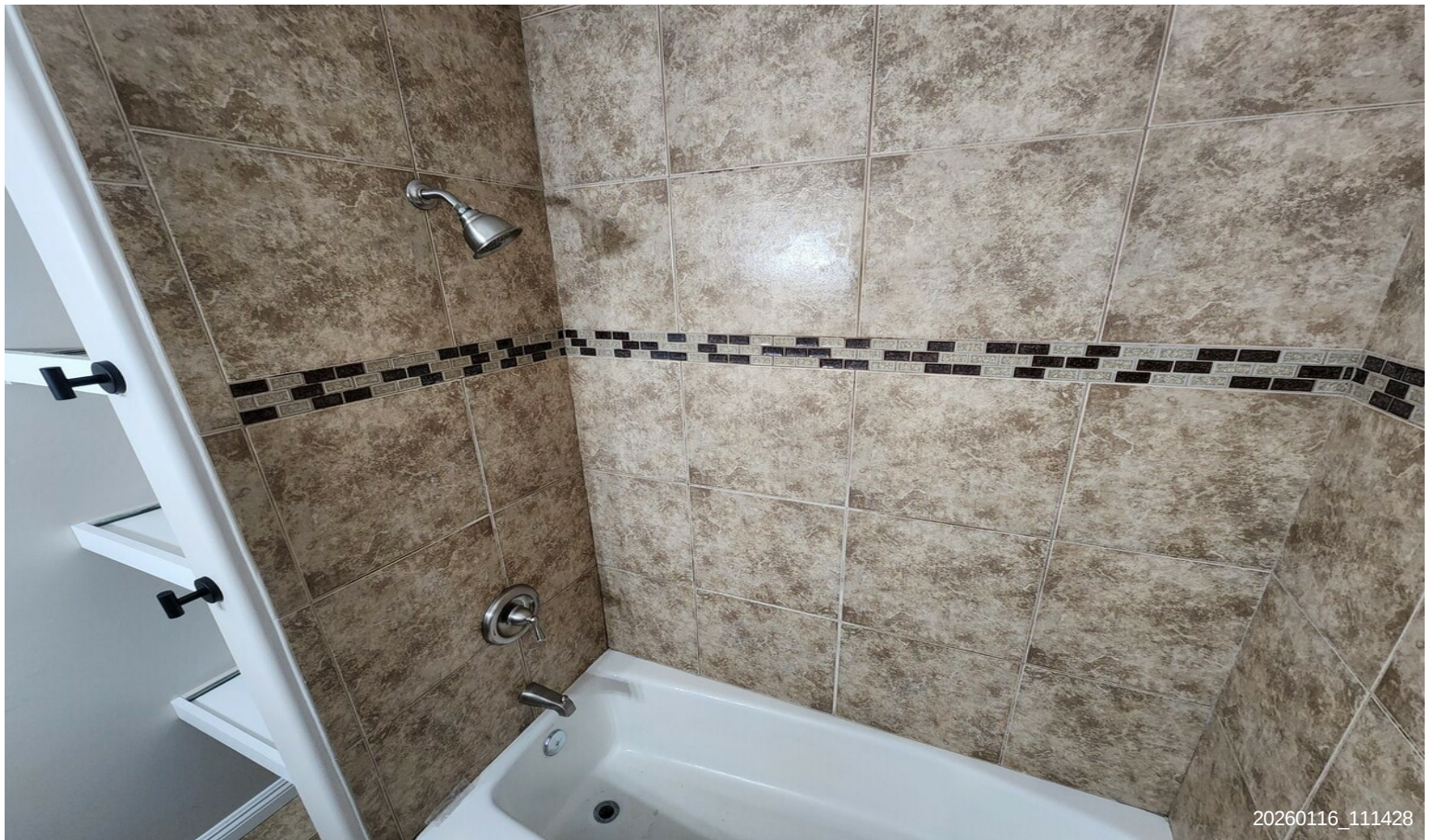
Property Photos



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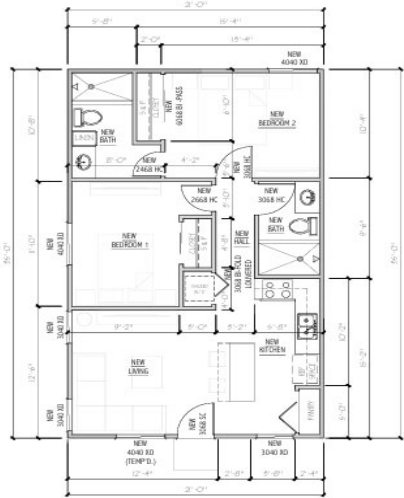
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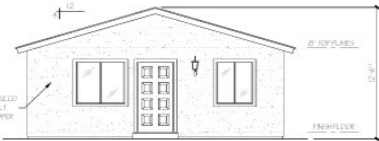
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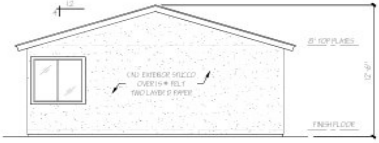
WALL LEGEND	
NEW WALLS 2 x 4 @ 16" O.C.	



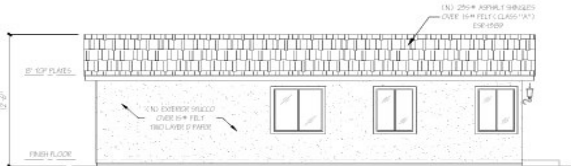
PROPOSED FLOOR PLAN
SCALE: 1/4" = 1'-0"



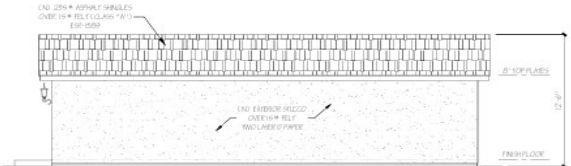
EAST ELEVATION
SCALE: 1/4" = 1'-0"



EAST ELEVATION
SCALE: 1/4" = 1'-0"



SOUTH ELEVATION
SCALE: 1/4" = 1'-0"



SOUTH ELEVATION
SCALE: 1/4" = 1'-0"

Property Photos

ALL PROPERTY LINES, EASEMENTS AND BUILDING, BOTH EXISTING AND PROPOSED, ARE SHOWN ON THIS SITE PLAN

