



SAN DIEGO'S LEADING REAL ESTATE AGENCY AND INCOME BROKERAGE FIRM SINCE 1982



2959-2981 54TH STREET CA 92105



EXCLUSIVELY LISTED BY

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01 PROPERTY OVERVIEW

THE OFFERING

2959-2981 54TH STREET CA 92105

OFFERED AT \$3,525,000

12 REFRESHED UNITS WITH 3BR & 2BR MIX

This beautifully refreshed **12-unit** property presents a rare opportunity to acquire a pride-of-ownership asset with substantial income upside. Current rents offer immediate improvement potential, with just an **8.6% adjustment**, investors can realize a meaningful increase in NOI while positioning the property for natural turnover to market rents. The **3-bedroom** and **2-bedroom** unit mix stands out in a market saturated with smaller one-bedroom and studio units, providing superior tenant demand and rent growth potential. Recent comparables have traded at similar price-per-unit metrics despite offering inferior layouts and limited income capacity, highlighting the value advantage of this asset. With its recent exterior painting, strong fundamentals, and attractive unit composition, this property is poised to become a top performer in any portfolio.





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SUMMARY OF BENEFITS



UNIT SUMMARY

Avg Rent / Unit	Units	Rentable Sq Ft	Lot Size	Year built
\$2,093	12	9,360	.28 acres	1958

KEY BENEFITS

Superior Unit Mix:

- ✓ 8 × 2BR/1BA and 4 × 3BR/1BA = strong family-oriented mix.
- ✓ Larger 3-bed units add rent diversity and reduce vacancy risk.

Below-Market Rents = Immediate Upside:

- ✓ Rent survey shows a potential 56% increase available in rent growth.
- ✓ Investors can increase returns simply by aligning rents with market levels.
- ✓ Current GRM 11.7 → Market GRM 10.77 reflects room for value growth.

Strong Income & Efficiency:

- ✓ High Gross Scheduled Income: \$327K (market).
- ✓ Low operating expense ratio: ~36% of GSI.

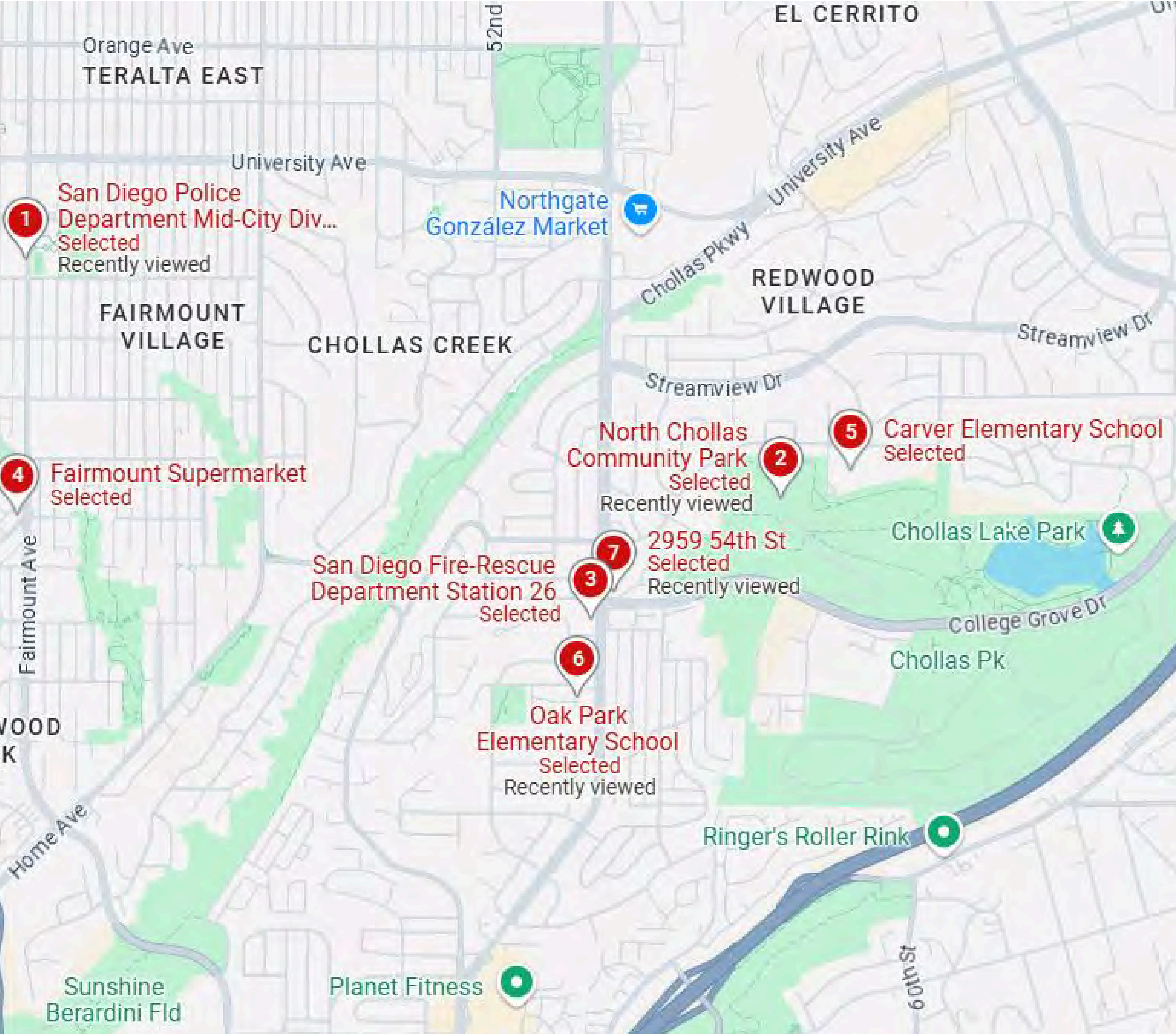
Prime Central Location:

- ✓ Close to freeways (I-15, I-805, I-94), Downtown, and SDSU.
- ✓ Provides tenants with easy access to jobs and transit – key for occupancy stability.



03

IRREPLACEABLE LOCATION



IRREPLACEABLE LOCATION

Nestled in the heart of Oak Park, this property enjoys a well-balanced blend of convenience, community, and connectivity. Residents benefit from proximity to essential neighborhood landmarks such as Oak Park Elementary School and Carver Elementary School, making it an ideal setting for families.

Everyday needs are easily met with nearby options like Fairmount Supermarket and Food for Less, both just minutes away. The area also ensures peace of mind with close access to essential services including the San Diego Police Department and San Diego Fire-Rescue Department Station 26.

For recreation and outdoor enjoyment, North Chollas Community Park offers open green spaces, walking trails, and sports facilities—perfect for residents seeking a healthy, active lifestyle. The property's location within Oak Park provides easy access to major routes, connecting residents quickly to Downtown San Diego, Mission Valley, and other key urban hubs, while maintaining the comfort of a close-knit neighborhood atmosphere.



LIFESTYLE

Living in Oak Park combines convenient city-access with relaxed residential comfort. Just six miles from downtown San Diego, residents enjoy proximity to major freeways, shopping hubs like The Marketplace at the Grove, and green spaces such as Chollas Lake Park—where families and outdoor enthusiasts stroll, fish, or enjoy picnics.

The neighborhood's diverse housing stock—ranging from historic cottages to modern townhomes—reflects its evolving character and community-oriented vibe. With local favorites like Tuk Tuk Thai and El Papas Fritas Taco Shop adding flavor, Oak Park offers a unique blend of culture, convenience and everyday charm.





EMPLOYMENT

Oak Park benefits from a diverse working population with $\approx 79.3\%$ of the workforce in white-collar & professional roles, and 20.7% in service or labour occupations.

With its central San Diego location, residents have rapid access to major employment hubs in healthcare, education, retail and technology, helping support stable tenancy and enhancing long-term appeal for rental properties.





04 FINANCIAL SUMMARY

INVESTMENT SUMMARY

# Units	Address	URL	City	State	Zip	Yr Built (Aprx.)	Lot Size	APN	
12	2959-2981 54th Street	https://www.google	San Diego	CA	92105	1958	.28 acres		
GRM			CAP Rate %			Rentable			
	Current	Market	Current	Market	\$ / Unit	\$ / Sq Ft	Sq Ft		
	\$3,525,000	11.70	10.77	5.06%	5.76%	\$293,750	\$376.60	9,360	
Estimated Average Monthly Income Analysis					Estimated Operating Expenses				
No.	Floor Plan	SqFt.	Rent	Total	Rent + 8.6%	Total	Actual	Proforma	
8	2BR/1BA	700	\$2,048	\$16,385	\$2,224	\$17,794	\$24,110	\$24,110	
4	3BR/1BA	940	\$2,183	\$8,730	\$2,370	\$9,481	\$0	\$0	
							\$3,600	\$3,600	
							\$7,200	\$7,200	
							\$1,440	\$1,440	
							\$2,160	\$2,160	
							\$576	\$576	
							\$6,000	\$6,000	
							\$1,200	\$1,200	
							\$12,636	\$12,636	
							\$44,063	\$44,063	
							\$1,800	\$1,800	
							\$0	\$0	
							\$3,000	\$3,000	
Annual Operating Proforma						Total	\$107,785	Total	\$107,785
				Actual	Proforma				
Gross Rental Income				\$301,380	\$327,299				
Plus Other Income				\$0	\$0				
Gross Scheduled Income				\$301,380	\$327,299				
Less: Vacancy Factor 5.0%				\$15,069	\$16,365				
Gross Operating Income				\$286,311	\$310,934				
Less: Operating Expenses				\$107,785	\$107,785				
Net Operating Income				\$178,527	\$203,149				
Less: First TD Payments				(\$136,508)	(\$136,508)				
PITI Monthly Payment				\$16,101	\$16,101				
Pre-Tax Cash Flow				\$42,018	\$66,641				
Cash On Cash Return				2.65%	4.20%				
Principal Reduction				\$24,711	\$24,711				
Total Potential Return				4.2%	5.8%				
Acquisition Costs				\$0	\$0				
Financing Costs				\$0	\$0				
Down Payment				\$1,586,250	\$1,586,250				
Total 1st Year Cost				\$1,586,250	\$1,586,250				
Financing Information									
Down Payment		45.00%	Amount	\$1,586,250					
Interest Rate		5.80%							
# of Years Amortized Over		30							
Proposed Loan		0	Amount	\$1,938,750					
Loan Points		0%							
Other Loan Costs		\$0							
Debt Coverage Ratio		Current	1.31	Market	1.49				
Contact Information									
Name:		Christina Labowicz		CalBRE#		02055851			
Phone:		858.876.5701		Email:		Christina.ACIApartments@gmail.com			
2635 Camino Del Rio South #300, San Diego, CA, 92108									

2 BEDROOMS RENT SURVEY

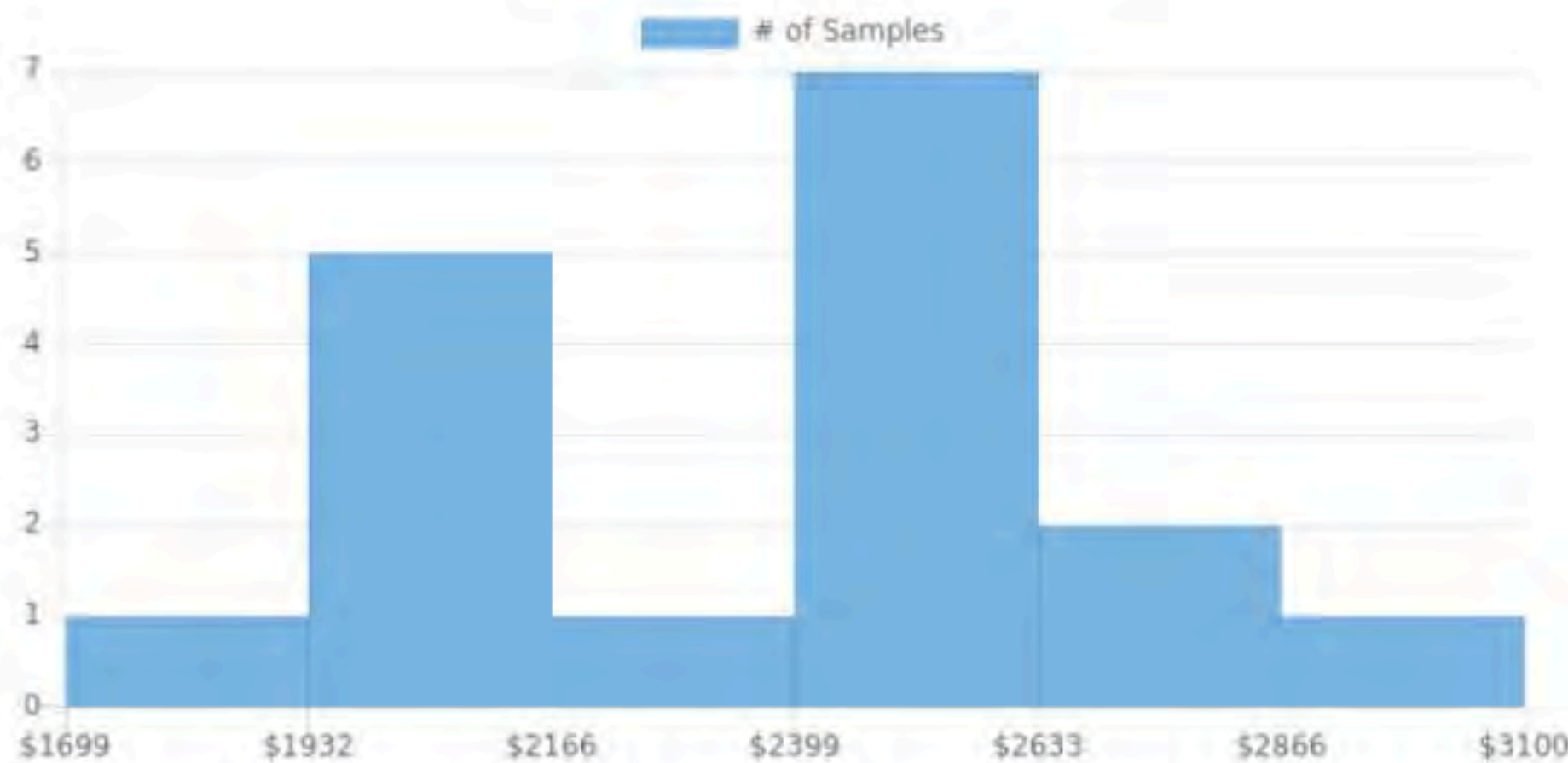
Average Rent by Bedroom Type



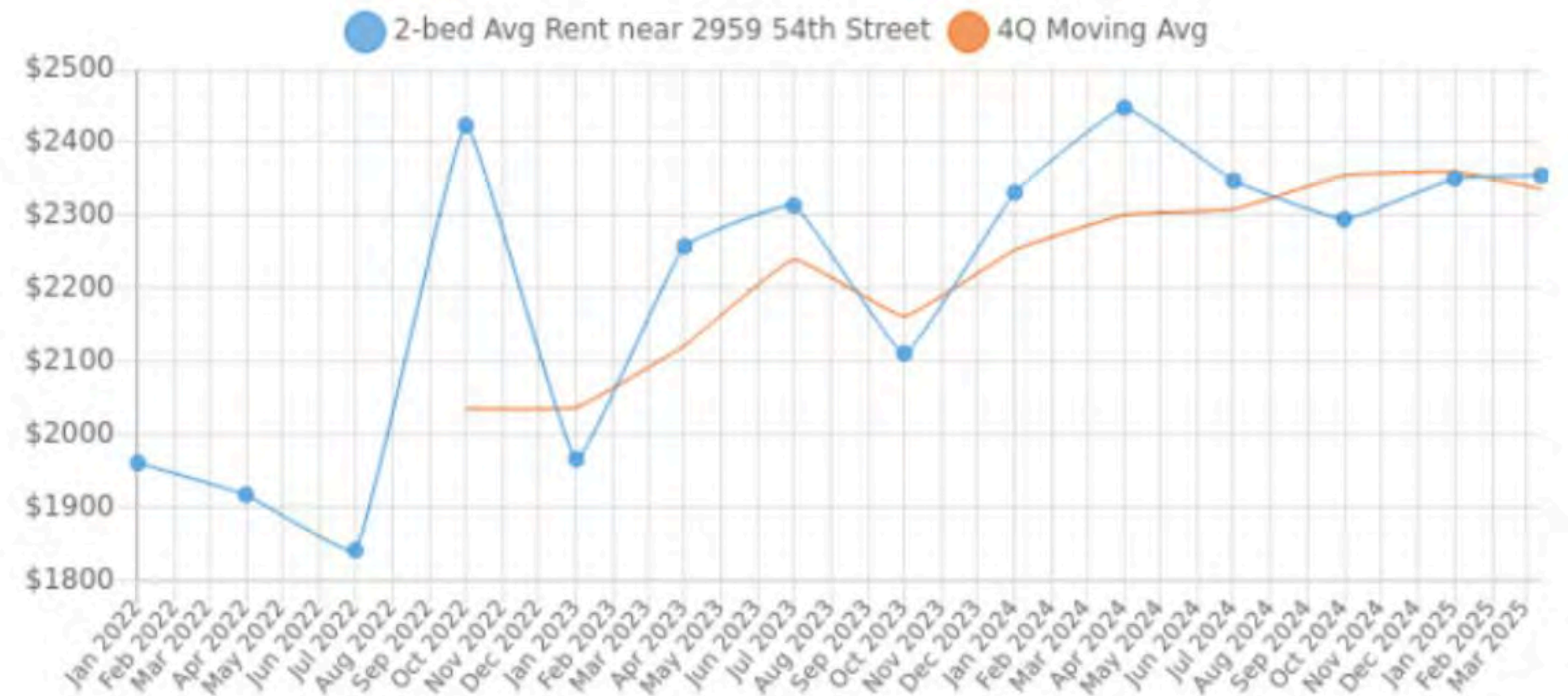
Recent Rentometer data (17 comparable properties within a 1.5-mile radius) indicates strong rental demand and clear upside potential. Current in-place rents are below market averages by roughly 8–10%, allowing investors to capture immediate value through gradual rent adjustments.

Unit Type	Average Rent	Median Rent	Subject Rent	Upside Potential
2 Bedroom	\$2,355	\$2,495	\$2,150	+8-10%

Rent Distribution



Historical Trend Line

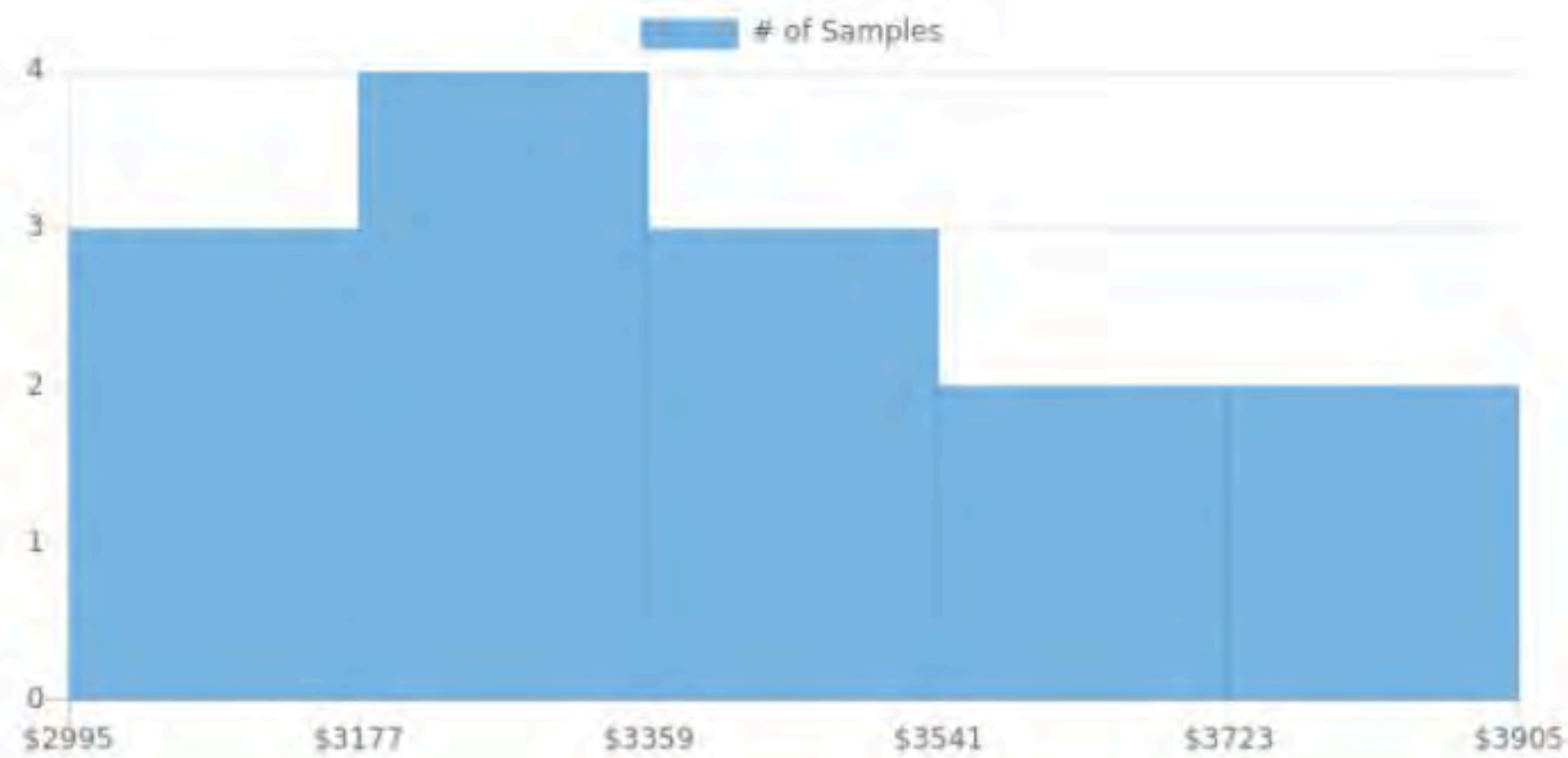


Source: Rentometer, 3-month sample radius 1.5 mi.

Average Rent by Bedroom Type



Rent Distribution



3 BEDROOMS RENT SURVEY

Recent Rentometer data (14 comparable 3-bedroom properties within a 3-mile radius) reflects strong rental stability with clear room for rent growth. Current in-place rents are estimated to be 6–8% below market, presenting near-term value-add potential through incremental rent adjustments.

Unit Type	Average Rent	Median Rent	Subject Rent	Upside Potential
3 Bedroom	\$3,392	\$3,350	\$3,150	+6–8%

Historical Trend Line



Source: Rentometer, 3-month sample radius 1.5 mi.

RENT ROLL

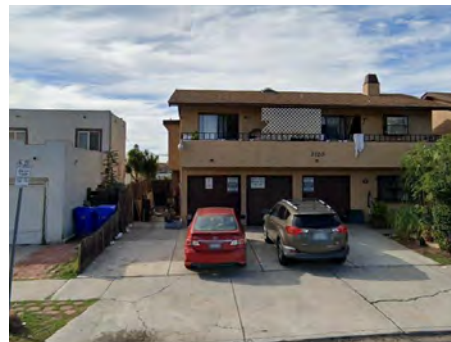
Tenant ID	Unit	Unit Type	Rent	Misc	Total	Balance	Security	Last Rent	Increase	Move In	Lease End
22,271 2959	3 BR / 1 BA	3 BR / 1 BA	\$2,490.00	\$0.00	\$2,490.00	\$405.00	\$2,500.00	12/01/22	\$415.00	10/8/22	10/30/22
17,696 2961	3 BR / 1 BA	3 BR / 1 BA	\$1,985.00	\$0.00	\$1,985.00	\$62.00	\$2,350.00	08/01/24	\$75.00	1/8/20	6/30/20
25,813 2963	2 BD / 1 BA	2 BD / 1 BA	\$1,990.00	\$0.00	\$1,990.00	\$0.00	\$1,500.00	03/01/24	\$263.34	1/5/24	MTM
29,242 2965	2 BD / 1 BA	2 BD / 1 BA	\$1,975.00	\$0.00	\$1,975.00	\$1,761.16	\$1,965.00	08/01/25	\$1,250.84	8/20/25	MTM
12,805 2967	2 BD / 1 BA	2 BD / 1 BA	\$2,050.00	\$0.00	\$2,050.00	\$-72.00	\$500.00	08/01/25	\$150.00	3/1/17	8/31/17
9,389 2969	3 BR / 1 BA	3 BR / 1 BA	\$2,065.00	\$0.00	\$2,065.00	\$6.00	\$835.00	09/01/25	\$155.00	3/01/14	3/31/15
27,219 2971	2 BD / 1 BA	2 BD / 1 BA	\$2,190.00	\$0.00	\$2,190.00	\$0.00	\$1,500.00	01/01/25	\$2,190.00	1/1/25	6/30/25
11,875 2973	3 BR / 1 BA	3 BR / 1 BA	\$2,200.00	\$0.00	\$2,200.00	\$187.00	\$1,250.00	07/01/25	\$180.00	5/20/16	11/30/16
27,628 2975	2 BD1 BA	2 BD1 BA	\$2,050.00	\$0.00	\$2,050.00	\$40.00	\$1,500.00	09/01/25	\$25.00	8/16/24	2/28/25
29,762 2977	2 BD1 BA	2 BD1 BA	\$1,890.00	\$0.00	\$1,890.00	\$51.00	\$1,800.00	07/01/25	\$1,680.00	7/1/25	12/31/25
25,130 2979	2 BD1 BA	2 BD1 BA	\$2,190.00	\$0.00	\$2,190.00	\$0.00	\$2,000.00	01/01/24	\$1,168.00	11/1/23	5/31/24
17,519 2981	2 BD / 1 BA	2 BD / 1 BA	\$2,050.00	\$0.00	\$2,050.00	\$0.00	\$1,230.14	09/01/25	\$100.00	10/25/19	7/31/20
Totals			\$25,115.00	\$0.00	\$25,115.00	\$731.16	\$18,930.14		\$7,842.18		



05 COMPARABLES

SOLD COMPARABLE

Property	GSI	Sq Ft	Unit Mix	Sale Price
3513-3519 47th St	\$121,795	3,700	5	\$1,425,000
4178 40th St	\$146,580	5,032	5	\$1,725,000
3730 43rd St	\$117,600	6,107	7	\$1,800,000
3720 43rd St	\$117,600	5,907	7	\$1,800,000
2642-2648 44th St	\$206,835	6,185	9	\$2,300,000
4102 Marlborough Ave	\$397,674	17,290	18	\$5,130,000
2959-2981 54th Street	\$287,256	9360	12	\$3,525,000





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DEMOGRAPHICS & MARKET OVERVIEW



2959-2981 54TH STREET CA 92105

DEMOGRAPHICS

Oak Park's mature demographic profile, high household incomes and low poverty rate support a stable housing market and attract tenants seeking quality rentals. The strong income base and near-full employment conditions in the region strengthen long-term occupancy potential and rental growth opportunities.

Metric	Value (Source)
Population	~ 13,656 residents (Source: Data USA)
Median Age	41.4 years (Source: Census Reporter)
Median Household Income	~\$160,484 (Source: Data USA)
Per Capita Income	~\$80,193 (Source: Data USA)
Poverty Rate	~3.3% (Source: Data USA)
Racial & Ethnic Composition	White (69.8%), Asian (18.0%), Hispanic or Latino (~7.8%). (Source: Data USA)
Housing Snapshot	Owner-occupancy ≈ 71.8% (Source: censusreporter.org)

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MARKET OVERVIEW

Nestled within the Oak Park neighborhood of San Diego, this property benefits from a well-positioned urban-residential submarket with strong connectivity and upward rental momentum. Oak Park lies just over six miles from downtown San Diego, with easy access to major freeways such as CA-94 and I-805. [Republic Moving & Storage](#). The area offers a mix of single-family homes, apartments and condos, appealing to renters and families seeking affordability. [Apartments.com](#)

Recent demographic data shows the neighborhood's median household income at approximately \$160,000 and a median age of 41.4 years, indicating stable earning power and demand for quality rentals. [Data USA](#) Vacancy remains modest, and comparative rent data highlights upside potential for well-managed properties with larger unit mixes in this submarket. As a result, acquisitions here are well-positioned for both income generation and long-term value appreciation.





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CONFIDENTIALITY & DISCLOSURE

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