

4755 FELTON ST

SAN DIEGO, CA 92116 | NORMAL HEIGHTS | 14 UNITS



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4755 FELTON STREET

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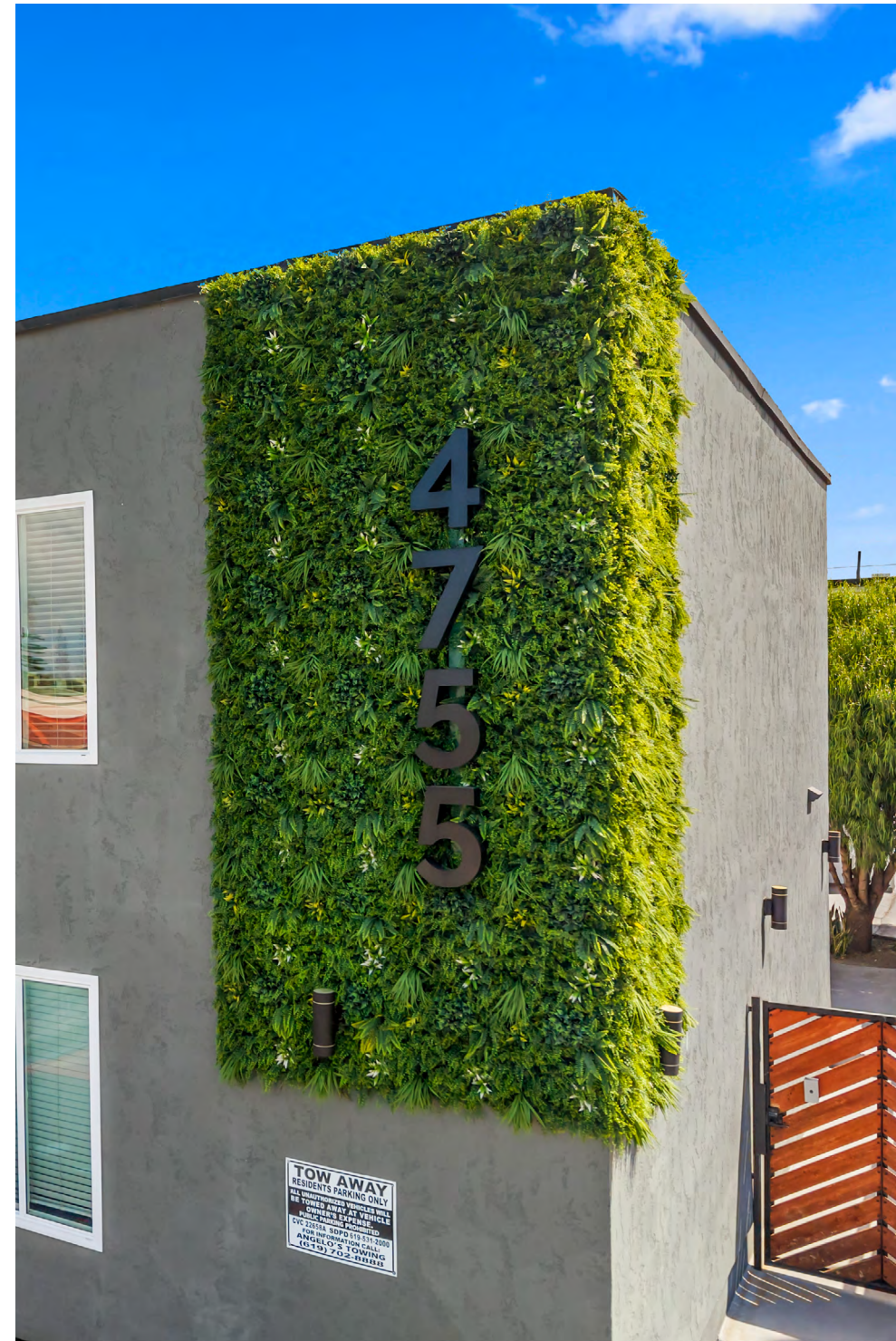
INVESTMENT OVERVIEW

4755 Felton Street is a turnkey 14 unit multifamily investment opportunity located just North of Adams Avenue in the center of the desirable Normal Heights neighborhood of San Diego, California. Originally constructed in 1969 and fully renovated and upgraded in 2022, this attractive asset sits on a 9,419-square-foot lot and is comprised of approximately 9,932 square feet of building area.

The property features a desirable and well-balanced unit mix consisting of (6) two-bedroom / one-bathroom units, (7) one-bedroom / one-bathroom units, and (1) studio unit, catering to an ideal tenant base. Additionally, there are (14) off-street parking spaces, (7) in the front and (7) in the rear off the alley.

The property has undergone extensive exterior and interior renovations and upgrades including electrical, roof & windows, in-unit washer/dryers, wall air conditioning units, and dishwashers.

Being just North of Adams Avenue, at the center of Normal Heights Business District, gives tenants convenient walkable access to all that Adams Avenue has to offer. Additionally, it offers quick easy access to Interstates 805, 15 and 8.



BLIND LADY
ALE HOUSE

THE
RABBIT HOLE

HEIGHTS
MARKET

STARBUCKS

LESTAT'S

YOGA BOX

USPS

34TH STREET

ADAMS AVENUE

33RD STREET

4755 FELTON
STREET

FELTON STREET





PROPERTY HIGHLIGHTS

- NORTH OF ADAMS AVENUE IN NORMAL HEIGHTS – Highly desirable neighborhood comprised mostly of single-family residences
- POPULAR NORMAL HEIGHTS – Preferred neighborhood with perfect mix of convenience and community
- HALF BLOCK FROM ADAMS AVENUE – Highly walkable to all amenities on Adams Avenue – Felton Street & Adams Ave is the center of Normal Heights
- (14) OFF-STREET PARKING SPACES – (7) spaces in front and (7) spaces in rear with alley access
- EXTENSIVE INTERIOR & EXTERIOR RENOVATIONS AND UPGRADES – Upgraded electrical, new roof, in-unit washer/dryers, AC, dishwashers
- DESIRABLE UNIT MIX – (6) 2BR/1BA, (7) 1BR/1BA, and (1) Studio
- STABLE MARKET RENTS – Strong renter interest
- COURTYARD SETTING – Comfortable community environment
- EXCELLENT FREEWAY ACCESS – Immediate access to I-805, I-15, and I-8 connectivity

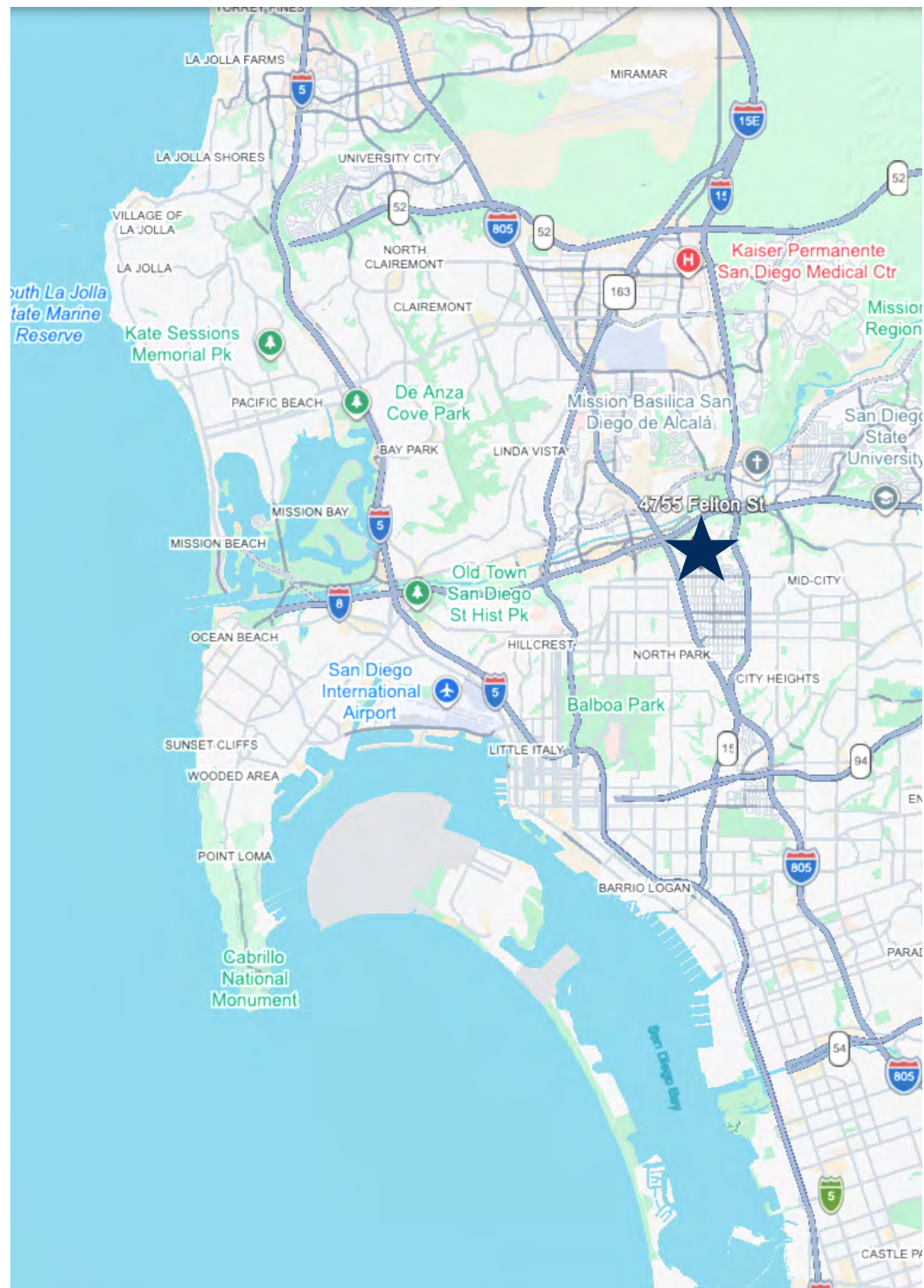
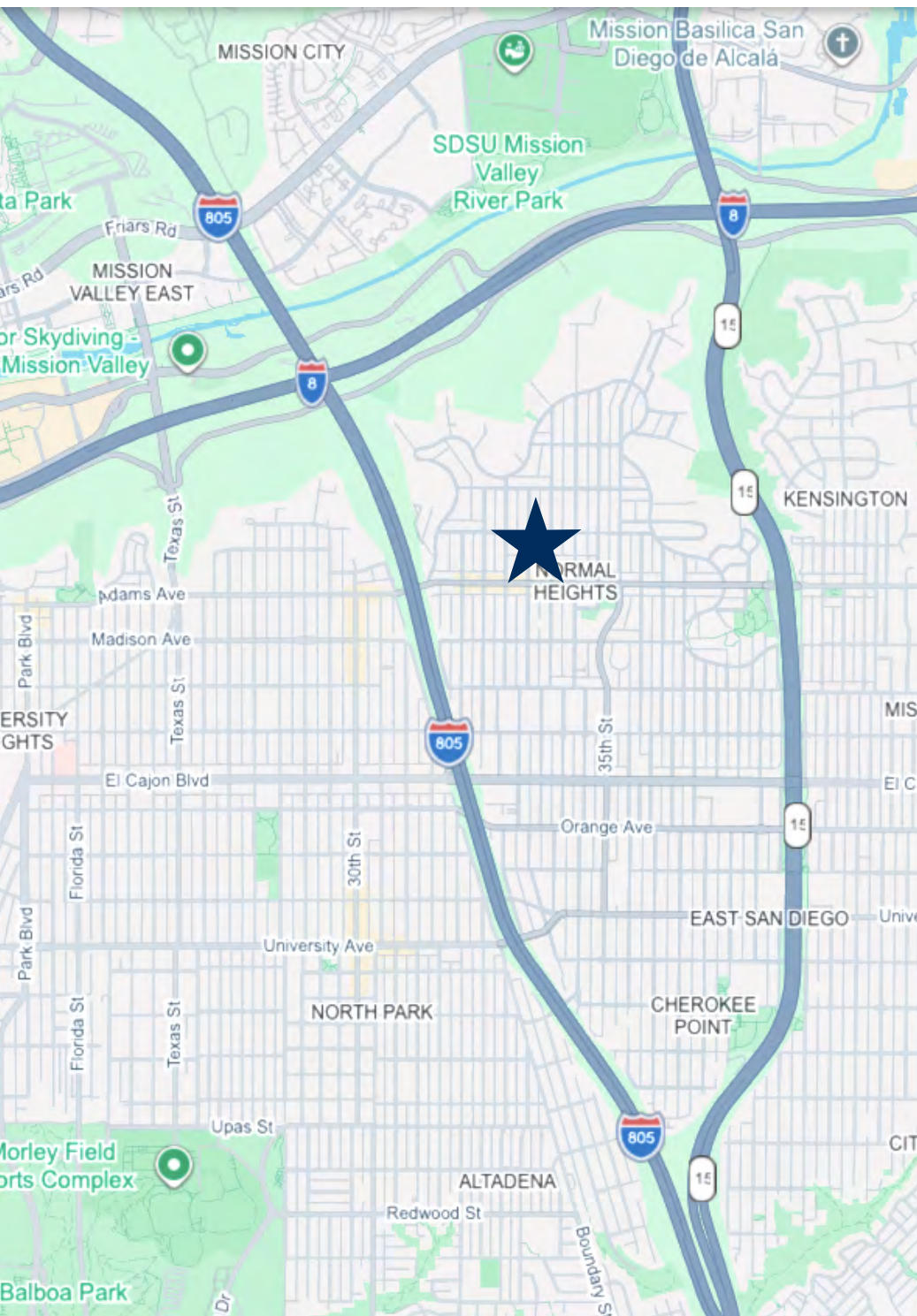
PROPERTY DESCRIPTION

PROPERTY	
Property Address	4755 Felton Street, San Diego, CA 92116
Parcel ID	439-401-07-00
Zoning	RM-1-1
Number of Units	14
Number of Buildings	1
Number of Stories	2
Year Built/Renovated	1969/2022
Parking	(14) Off-Street Spaces
Building Area	9,932 SF
Lot Size	0.22 Acres / 9,419 SF

UTILITIES	
UTILITY TYPE	PAID BY
Water	Owner Pays / RUBS Bill Back
SDGE	Owner Pays
Trash	Owner Pays

CONSTRUCTION	
Foundation	Concrete Slab
Exterior	Stucco













RENT ROLL SUMMARY

UNIT TYPE	# OF UNITS	AVG SQFT	RENTAL RANGE	CURRENT			POTENTIAL		
				AVG RENT	AVG RENT/SF	MONTHLY INCOME	AVG RENT	AVG RENT/SF	MONTHLY INCOME
2 Bdrm / 1 Bath	6	850	\$2,825 - \$3,095	\$3,002	\$3.53	\$18,010	\$3,167	\$3.73	\$19,000
1 Bdrm / 1 Bath	7	625	\$2,595 - \$2,725	\$2,652	\$4.24	\$18,565	\$2,725	\$4.36	\$19,075
Studio	1	400	\$2,121 - \$2,121	\$2,121	\$5.30	\$2,121	\$2,250	\$5.63	\$2,250
Totals / Weighted Avg	14	709		\$2,764	\$3.90	\$38,696	\$2,880	\$4.06	\$40,325
Gross Annualized Rents				\$464,352			\$483,900		



RENT ROLL DETAIL

UNIT	UNIT TYPE	SQUARE FEET	CURRENT		POTENTIAL	
			RENT/MONTH	RENT/SF/MONTH	RENT/ MONTH	RENT/SF/MONTH
1	1 Bdrm / 1 Bath	625	\$2,595	\$4.15	\$2,725	\$4.36
2	Studio	400	\$2,121	\$5.30	\$2,250	\$5.63
3	2 Bdrm / 1 Bath	850	\$3,095	\$3.64	\$3,250	\$3.82
4	2 Bdrm / 1 Bath	850	\$2,825	\$3.32	\$3,150	\$3.71
5	2 Bdrm / 1 Bath	850	\$3,000	\$3.53	\$3,150	\$3.71
6	1 Bdrm / 1 Bath	625	\$2,645	\$4.23	\$2,725	\$4.36
7	1 Bdrm / 1 Bath	625	\$2,700	\$4.32	\$2,725	\$4.36
8	1 Bdrm / 1 Bath	625	\$2,725	\$4.36	\$2,725	\$4.36
9	1 Bdrm / 1 Bath	625	\$2,595	\$4.15	\$2,725	\$4.36
10	2 Bdrm / 1 Bath	850	\$3,095	\$3.64	\$3,150	\$3.71
11	2 Bdrm / 1 Bath	850	\$2,900	\$3.41	\$3,150	\$3.71
12	2 Bdrm / 1 Bath	850	\$3,095	\$3.64	\$3,150	\$3.71
13	1 Bdrm / 1 Bath	625	\$2,630	\$4.21	\$2,725	\$4.36
14	1 Bdrm / 1 Bath	625	\$2,675	\$4.28	\$2,725	\$4.36
Total			\$38,696	\$3.90	\$40,325	\$4.06

FINANCIAL ANALYSIS: PRICING DETAIL

PRICING SUMMARY	
Price	\$6,700,000
Down Payment	(45%) \$3,015,000
Number of Units	14
Price Per Unit	\$478,571
Price Per SqFt	\$674.59
Approx. Gross SqFt	9,932
Lot Size	0.22 Acres
Year Built/Renovated	1969/2022

	RETURNS	
	Current	Proforma
CAP Rate	4.80%	5.07%
GRM	14.43	13.85
Cash-on-Cash	1.87%	2.47%
Debt Coverage Ratio	1.21	1.28

FINANCING 1st Loan	
Loan Amount	\$3,685,000
Loan Type	New
Interest Rate	6.00%
Amortization Rate	30 Years
Year Due	2031

UNIT MIX				
#	TYPE	SQFT	CURRENT	MARKET
6	2 Bd/1 Ba	850	\$3,002	\$3,167
7	1 Bd/1 Ba	625	\$2,652	\$2,725
1	Studio	400	\$2,121	\$2,250

INCOME		CURRENT		PROFORMA
Gross Scheduled Rent		\$464,352		\$483,900
Less: Vacancy/Deductions	3.0%	\$13,931	3.0%	\$14,517
Total Effective Rental Income		\$450,421		\$469,383
Other Income		\$14,160		\$14,160
Effective Gross Income		\$464,581		\$483,543
Less: Expenses	30.8%	\$143,109	29.8%	\$143,868
Net Operating Income		\$321,472		\$339,675
Cash Flow		\$321,472		\$339,675
Debt Service		\$265,121		\$265,121
Net Cash Flow After Debt Service	1.87%	\$56,351	2.47%	\$74,554
Principal Reduction		\$45,252		\$48,043
TOTAL RETURN		3.37%		4.07%
		\$101,603		\$122,597

EXPENSES		CURRENT	PROFORMA
Real Estate Taxes		\$83,826	\$83,826
Insurance		\$9,100	\$9,100
Utilities		\$14,200	\$14,200
Trash Removal		\$6,300	\$6,300
Repair & Maintenance		\$8,400	\$8,400
Landscaping/Pest		\$2,700	\$2,700
Management Fee		\$18,583	\$19,342
TOTAL EXPENSES		\$143,109	\$143,868
Expenses/Unit		\$10,222	\$10,276
Expenses/SF		\$14.41	\$14.49

SALES COMPARABLES



4755 Felton Street

1

3634-40 Indiana Street

2

4542 Felton Street

3

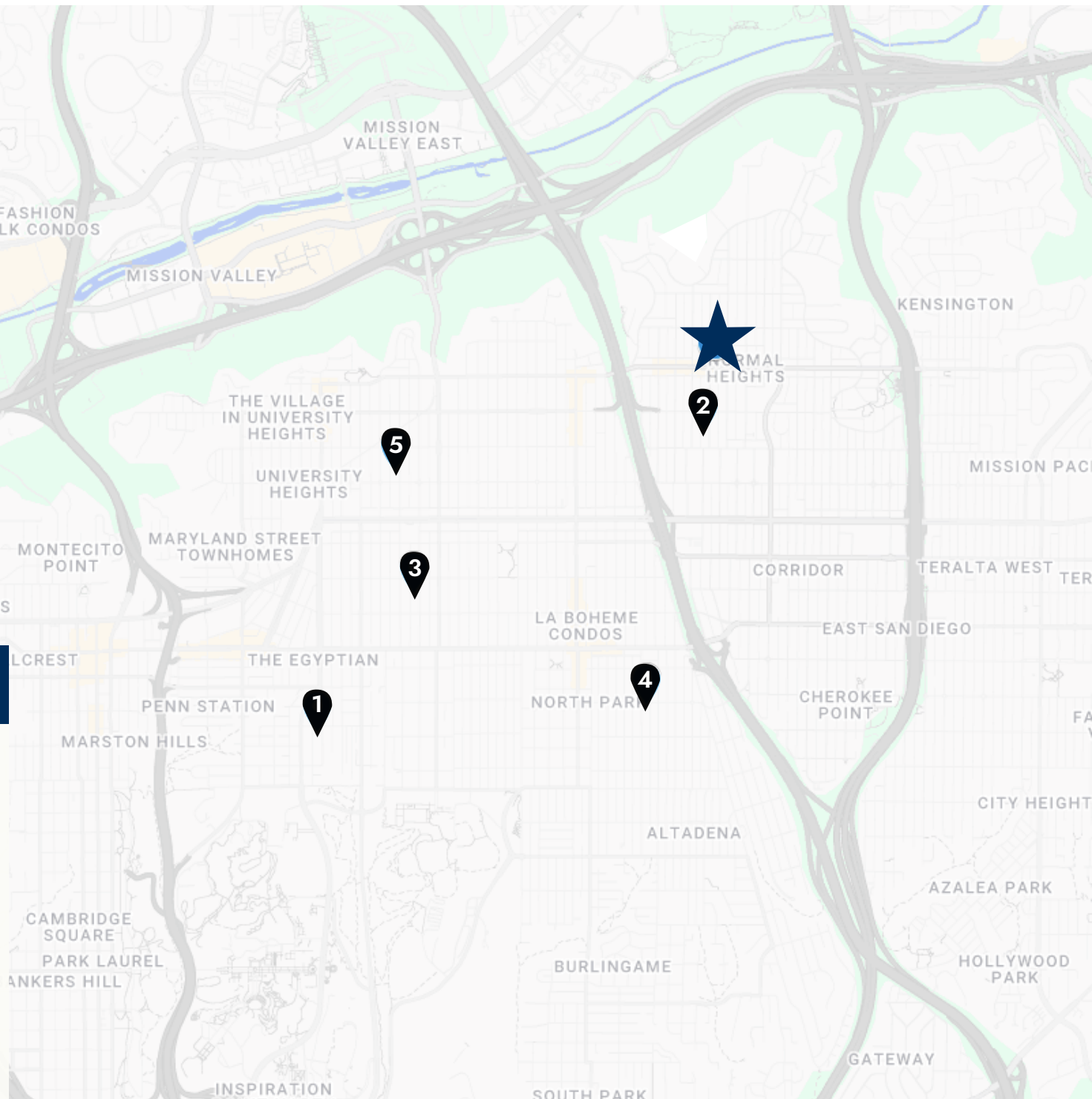
4054 Louisiana Street

4

3167 Landis Street

5

4424 Mississippi Street



SALES COMPARABLES



SUBJECT PROPERTY



**4755 Felton Street
San Diego, CA 92116**

Sale Price	\$6,700,000
Close of Escrow	ON MARKET
Number of Units	14
Year Built/Renovated	1969 / 2022
Price / Unit	\$478,571
Cap Rate	4.80%
SQFT	9,700
Lot Size	0.22 Acres

UNITS	SQFT	UNIT TYPE
6	800	2-Bdrm/1-Bath
7	650	1-Bdrm/1-Bath
1	350	Studio



1

**3634-40 Indiana Street
San Diego, CA 92103**

Sale Price	\$5,819,000
Close of Escrow	07/28/2025
Number of Units	14
Year Built/Renovated	2024
Price / Unit	\$415,643
Cap Rate	4.74%
SQFT	9,623
Lot Size	0.16 Acres

UNITS	SQFT	UNIT TYPE
3	700	2-Bdrm/2-Bath
4	909	2-Bdrm/1-Bath
6	590	1-Bdrm/1-Bath
1	415	Studio



2

**4542 Felton Street
San Diego, CA 92116**

Sale Price	\$3,800,000
Close of Escrow	11/21/2025
Number of Units	8
Year Built/Renovated	1963/2024
Price / Unit	\$475,000
Cap Rate	5.30%
SQFT	6,180
Lot Size	0.15 Acres

UNITS	SQFT	UNIT TYPE
3	1,100	3-Bdrm/2-Bath
5	750	2-Bdrm/1-Bath

SALES COMPARABLES



3 4054 Louisiana Street San Diego, CA 92104

Sale Price	\$4,581,500
Close of Escrow	02/27/2026
Number of Units	10
Year Built/Renovated	1973/2025
Price / Unit	\$458,150
Cap Rate	4.85%
SQFT	7,246
Lot Size	0.16 Acres

UNITS	SQFT	UNIT TYPE
2	1,000	2-Bdrm/2-Bath
1	900	2-Bdrm/1.5-Bath
7	600	1-Bdrm/1-Bath



4 3167 Landis Street San Diego, CA 92104

Sale Price	\$7,500,000
Close of Escrow	ON MARKET
Number of Units	16
Year Built/Renovated	1972/2025
Price / Unit	\$468,750
Cap Rate	4.67%
SQFT	9,343
Lot Size	0.22 Acres

UNITS	SQFT	UNIT TYPE
2	800	2-Bdrm/1-Bath
12	650	1-Bdrm/1-Bath
2	300	Studio



5 4424 Mississippi Street San Diego, CA 92116

Sale Price	\$10,050,000
Close of Escrow	ON MARKET
Number of Units	21
Year Built/Renovated	1970/2025
Price / Unit	\$487,571
Cap Rate	4.40%
SQFT	12,585
Lot Size	0.32 Acres

UNITS	SQFT	UNIT TYPE
2	915	2-Bdrm/2-Bath
4	755	2-Bdrm/1-Bath
14	410-545	1-Bdrm/1-Bath
1	375	Studio

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