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# Westwind

4935 Niagara Ave, San Diego, CA 92107

24-UNIT BEACHSIDE INVESTMENT IN SUPPLY-CONSTRAINED COASTAL LOCATION



CONTACT

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**Kevin Hemstreet, MANAGING PRINCIPAL**

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**Brendan Flynn, VICE PRESIDENT**

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TABLE OF CONTENTS

CONFIDENTIALITY & DISCLAIMER

Executive Summary	03
Property Information	06
Location Overview	13
Financial Analysis	16
Demographics	20
Advisor Bios	22

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Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by South Coast Commercial in compliance with all applicable fair housing and equal opportunity laws.



**SOUTH COAST**  
COMMERCIAL

**CORFAC**  
INTERNATIONAL



WESTWIND

**Executive  
Summary**

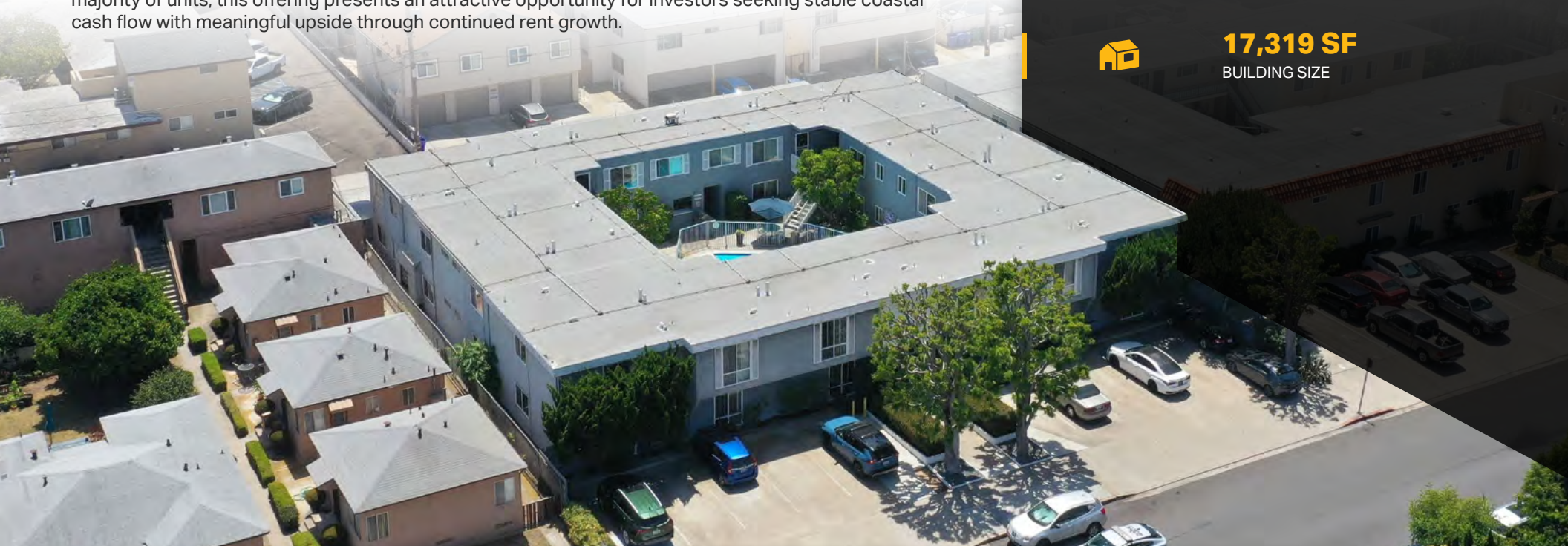
# THE OFFERING

**4935 NIAGARA AVE**  
STREET ADDRESS

**\$10,200,000**  
RECOMMENDED PRICE

South Coast Commercial is pleased to present Westwind, a 24-unit multifamily investment located in the highly desirable Ocean Beach neighborhood of San Diego. Comprised of one and two bedroom units, the property is situated within a well-maintained two-story community and offers stable in-place occupancy supported by consistently strong demand for coastal housing in one of San Diego's most supply-constrained submarkets.

Situated just blocks from the Pacific Coast, Westwind benefits from walkable access to Newport Avenue's vibrant mix of cafes, restaurants, bars, and boutique retail, along with immediate proximity to the beach and surrounding recreational amenities. With current rents below market levels across the majority of units, this offering presents an attractive opportunity for investors seeking stable coastal cash flow with meaningful upside through continued rent growth.



## OFFERING SUMMARY



**3.8%**  
CAP RATE



**\$344,896**  
NOI



**24**  
UNITS



**17,501 SF**  
LOT SIZE



**17,319 SF**  
BUILDING SIZE

EXECUTIVE SUMMARY

PROPERTY INFORMATION

LOCATION OVERVIEW

FINANCIAL ANALYSIS

DEMOGRAPHICS

# INVESTMENT HIGHLIGHTS



## 24-Unit Coastal Multifamily Community

Well-maintained two-story community steps from the beach in one of San Diego's most sought-after and supply-constrained coastal neighborhoods



## Prime Ocean Beach Location

Highly walkable coastal neighborhood with limited new supply, strong demographics, and a growing renter population supporting long-term asset value



## Strong In-Place Cash Flow

Consistent occupancy driven by sustained, high demand for beachside living in the tightly supplied Ocean Beach rental market



## Walkable Lifestyle Amenities

Steps to Newport Avenue dining, retail, bars, and the beach — amenities that drive year-round tenant demand and low vacancy



## Meaningful Rental Upside

Current rents averaging below market levels across the majority of units, with clear potential to drive returns through continued rent growth



## Strong Regional Connectivity

Convenient access to Interstate 8 and Sunset Cliffs Boulevard connecting residents to major employment hubs throughout San Diego

WESTWIND

# Property Information

THE PROPERTY AT A GLANCE



**17,501 SF**  
LOT SIZE



**17,319 SF**  
BUILDING SIZE



**1972**  
YEAR BUILT



**24**  
UNITS



\*PROPERTY LINES ARE ESTIMATES

EXECUTIVE SUMMARY

PROPERTY INFORMATION

LOCATION OVERVIEW

FINANCIAL ANALYSIS

DEMOGRAPHICS

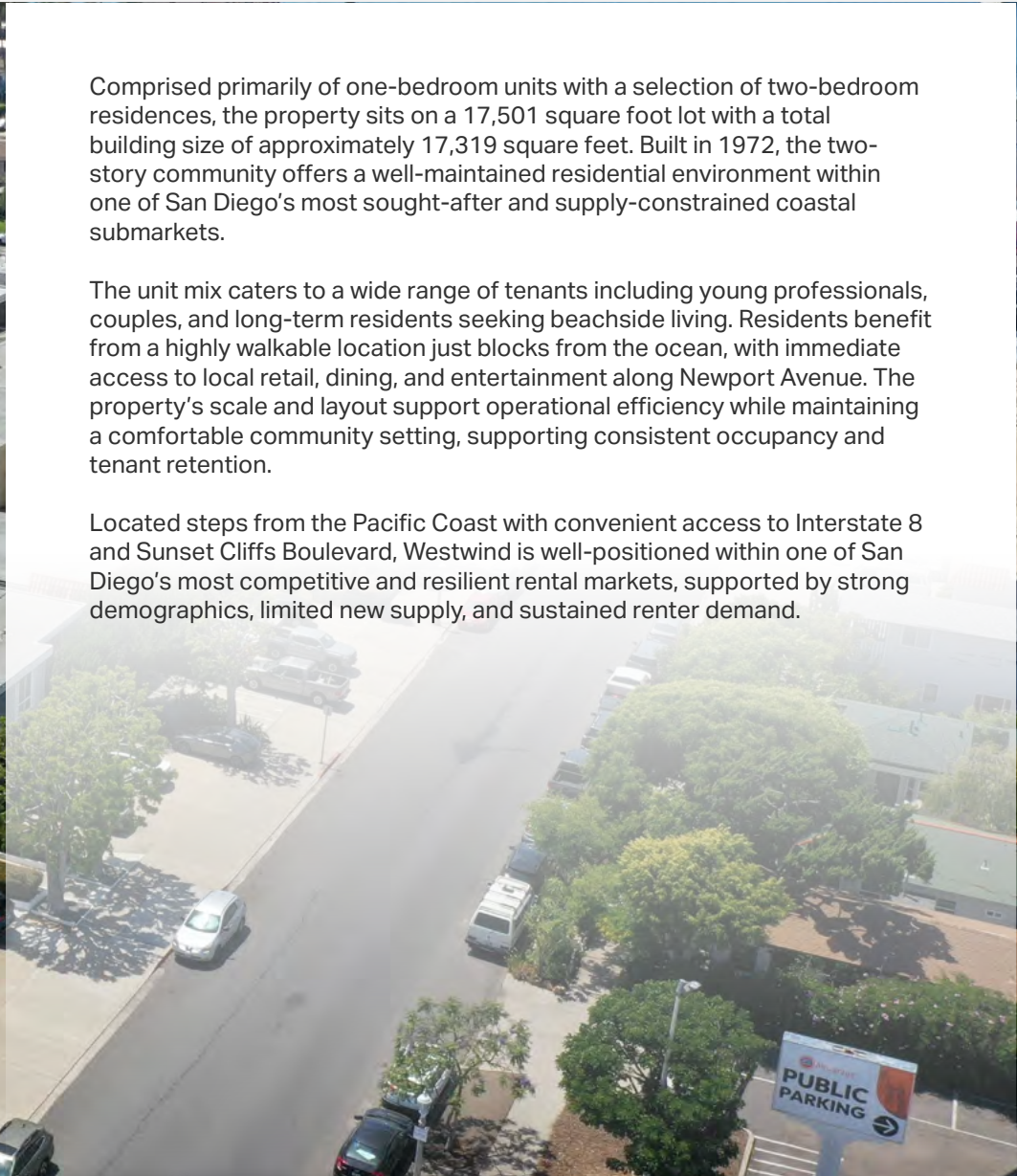
# PROPERTY DESCRIPTION

**Westwind is a 24-unit multifamily property located in the highly desirable Ocean Beach neighborhood of San Diego.**

Comprised primarily of one-bedroom units with a selection of two-bedroom residences, the property sits on a 17,501 square foot lot with a total building size of approximately 17,319 square feet. Built in 1972, the two-story community offers a well-maintained residential environment within one of San Diego's most sought-after and supply-constrained coastal submarkets.

The unit mix caters to a wide range of tenants including young professionals, couples, and long-term residents seeking beachside living. Residents benefit from a highly walkable location just blocks from the ocean, with immediate access to local retail, dining, and entertainment along Newport Avenue. The property's scale and layout support operational efficiency while maintaining a comfortable community setting, supporting consistent occupancy and tenant retention.

Located steps from the Pacific Coast with convenient access to Interstate 8 and Sunset Cliffs Boulevard, Westwind is well-positioned within one of San Diego's most competitive and resilient rental markets, supported by strong demographics, limited new supply, and sustained renter demand.



EXECUTIVE SUMMARY

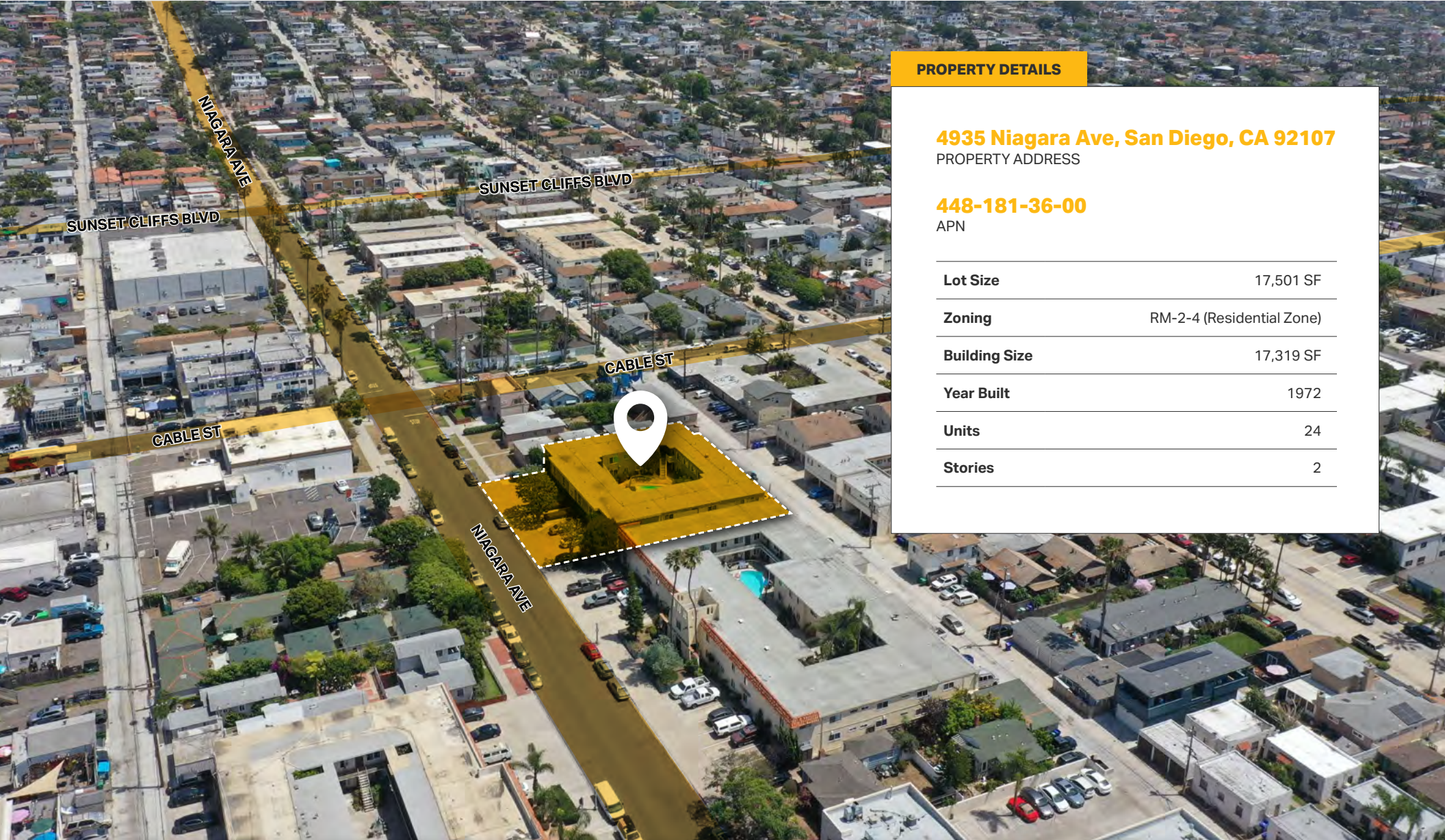
PROPERTY INFORMATION

LOCATION OVERVIEW

FINANCIAL ANALYSIS

DEMOGRAPHICS

# PROPERTY DESCRIPTION



## PROPERTY DETAILS

**4935 Niagara Ave, San Diego, CA 92107**

PROPERTY ADDRESS

**448-181-36-00**

APN

Lot Size	17,501 SF
Zoning	RM-2-4 (Residential Zone)
Building Size	17,319 SF
Year Built	1972
Units	24
Stories	2

EXECUTIVE SUMMARY

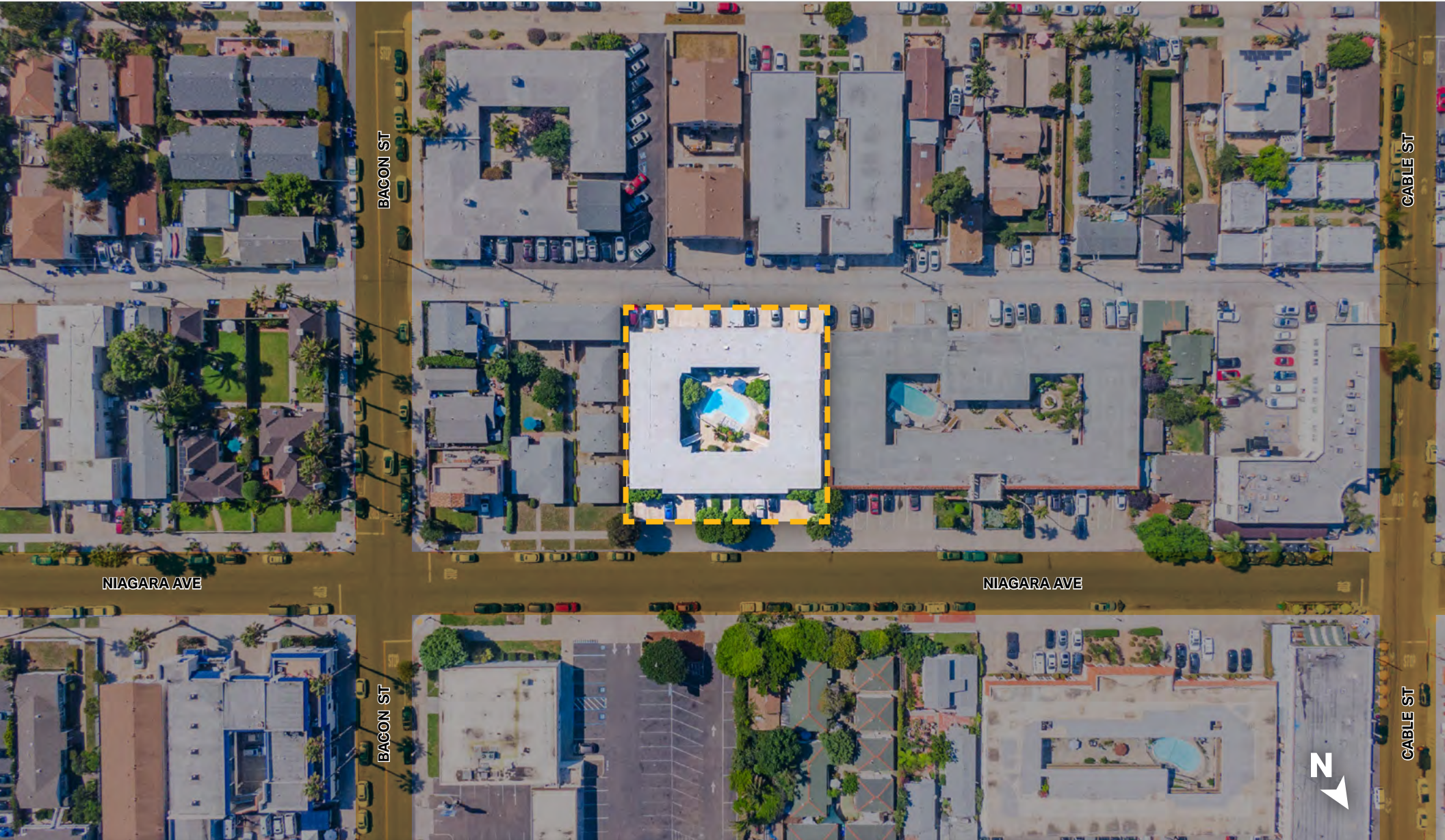
PROPERTY INFORMATION

LOCATION OVERVIEW

FINANCIAL ANALYSIS

DEMOGRAPHICS

# AERIAL VIEW



EXECUTIVE SUMMARY

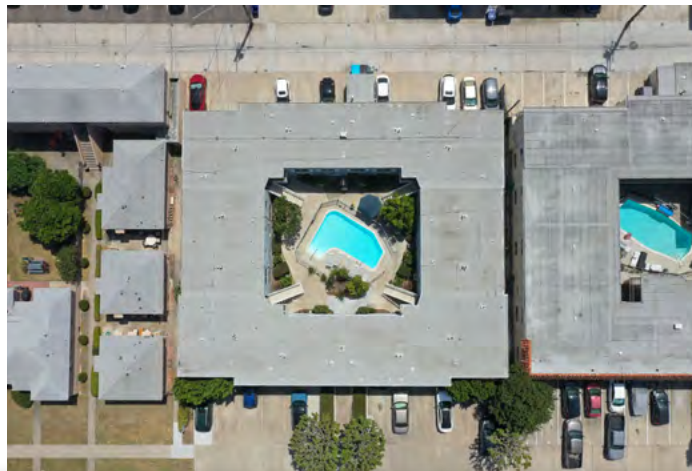
PROPERTY INFORMATION

LOCATION OVERVIEW

FINANCIAL ANALYSIS

DEMOGRAPHICS

# EXTERIOR PHOTOS



EXECUTIVE SUMMARY

PROPERTY INFORMATION

LOCATION OVERVIEW

FINANCIAL ANALYSIS

DEMOGRAPHICS

# INTERIOR PHOTOS



EXECUTIVE SUMMARY

PROPERTY INFORMATION

LOCATION OVERVIEW

FINANCIAL ANALYSIS

DEMOGRAPHICS



**SOUTH COAST**  
COMMERCIAL

**CORFAC**  
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# Location Overview



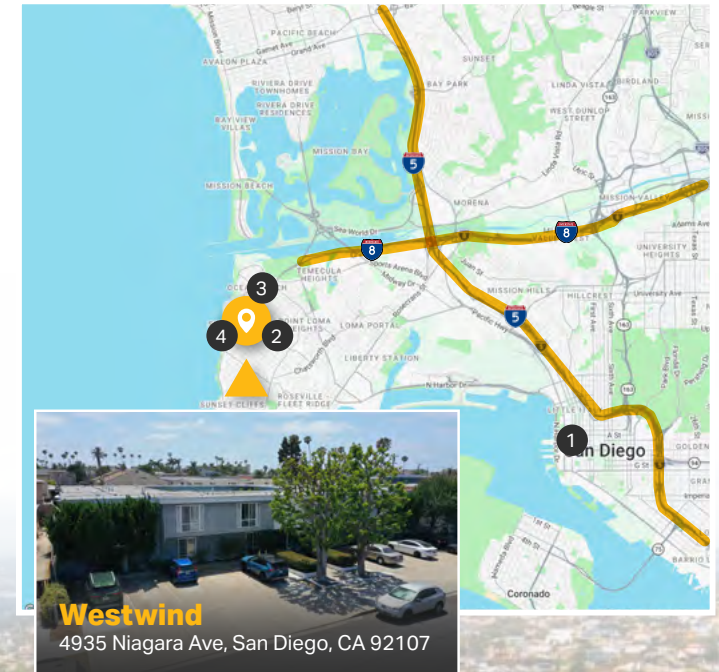
# LOCATION OVERVIEW

## COASTAL LIFESTYLE MEETS WALKABLE CONVENIENCE – OCEAN BEACH'S VIBRANT RENTAL MARKET

Ocean Beach is a highly sought-after coastal neighborhood in San Diego, known for its laid-back atmosphere, walkability, and strong sense of community. The area blends classic beach cottages, low-rise apartments, and local storefronts just minutes from **1 Downtown San Diego**.

Residents enjoy immediate access to **2 Newport Avenue's** lively mix of cafes, restaurants, bars, and boutique retail, along with the iconic **3 Ocean Beach Pier** and scenic beachfront. The neighborhood is also home to local markets, parks, and community events that attract a diverse mix of tenants, including young professionals, students, and long-term residents.

Its prime coastal location provides convenient access to Interstate 8 and **4 Sunset Cliffs Boulevard**, connecting residents to major employment hubs throughout San Diego. With limited new development and consistently high demand for beachside living, Ocean Beach remains one of the region's most resilient and competitive rental submarkets — supported by a growing renter population and average household incomes exceeding \$139,000 within one mile.



EXECUTIVE SUMMARY

PROPERTY INFORMATION

LOCATION OVERVIEW

FINANCIAL ANALYSIS

DEMOGRAPHICS

# IMMEDIATE MAP



**Westwind**  
4935 Niagara Ave, San Diego, CA 92107

EXECUTIVE SUMMARY

PROPERTY INFORMATION

LOCATION OVERVIEW

FINANCIAL ANALYSIS

DEMOGRAPHICS



**SOUTH COAST**  
COMMERCIAL

**CORFAC**  
INTERNATIONAL

WESTWIND

# Financial Analysis

# FINANCIAL SUMMARY

## INVESTMENT OVERVIEW

**\$588.95**

PRICE PER SF

**\$10,200,000**

PRICE

**\$425,000**

PRICE PER UNIT

CURRENT

PROFORMA

**16.76**

GRM

**12.99**

**3.8%**

CAP RATE

**5.1%**

**1.0%**

CASH-ON-CASH  
RETURN (YR 1)

**3.1%**

**\$117,253**

TOTAL RETURN (YR 1)

**\$224,930**

**1.18**

DEBT COVERAGE RATIO

**1.45**

CURRENT

PROFORMA

### OPERATING DATA

Gross Scheduled Income	\$608,520	\$785,400
Total Scheduled Income	\$608,520	\$785,400
Vacancy Cost	\$18,256	\$23,562
Gross Income	\$590,264	\$761,838
Operating Expenses	\$245,369	\$245,369
Net Operating Income	\$344,896	\$516,469
Pre-Tax Cash Flow	\$51,646	\$159,323

### FINANCING DATA

Down Payment	\$5,100,000	\$5,100,000
Loan Amount	\$5,100,000	\$5,100,000
Debt Service	\$357,147	\$357,147
Debt Service Monthly	\$29,762	\$29,762
Principal Reduction (Yr 1)	\$65,608	\$65,608

EXECUTIVE SUMMARY

PROPERTY INFORMATION

LOCATION OVERVIEW

FINANCIAL ANALYSIS

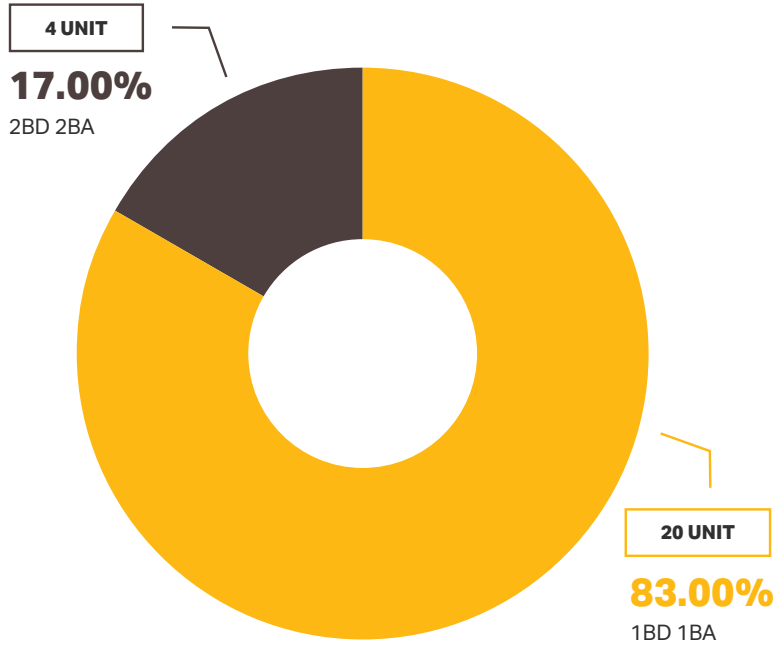
DEMOGRAPHICS

# INCOME & EXPENSES SUMMARY

	CURRENT	PROFOMA
<b>INCOME SUMMARY</b>		
Gross Scheduled Income	\$608,520	\$785,400
Vacancy Cost	(\$18,256)	(\$23,562)
<b>GROSS INCOME</b>	<b>\$590,264</b>	<b>\$761,838</b>
<b>EXPENSES SUMMARY</b>		
R&M	\$21,493	\$21,493
Gas & Electric	\$3,394	\$3,394
Water & Sewer	\$10,330	\$10,330
Landscaping	\$2,969	\$2,969
Trash Removal	\$12,247	\$12,247
Pest Control	\$2,095	\$2,095
Management (Off Site)	\$24,341	\$24,341
Manager Salary	\$7,883	\$7,883
Phone	\$3,255	\$3,255
Payroll	\$1,966	\$1,966
Pool	\$3,584	\$3,584
Insurance	\$26,352	\$26,352
Taxes	\$125,460	\$125,460
<b>OPERATING EXPENSES</b>	<b>\$245,369</b>	<b>\$245,369</b>
<b>NET OPERATING INCOME</b>	<b>\$344,896</b>	<b>\$516,469</b>



# UNIT MIX SUMMARY



UNIT TYPE	COUNT	% OF TOTAL	RENT	MARKET RENT
1Bd 1Ba	20	83.30%	\$2,152	\$2,750
2Bd 2Ba	3	12.50%	\$2,072	\$3,000
2Bd 2Ba	1	4.20%	\$1,350	\$1,350
<b>TOTAL/WTD AVG</b>	<b>24</b>	<b>100.00%</b>	<b>\$2,109</b>	<b>\$2,723</b>

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# | Demographics

# DEMOGRAPHICS

**171,897**

2025 POPULATION

**\$144,493**

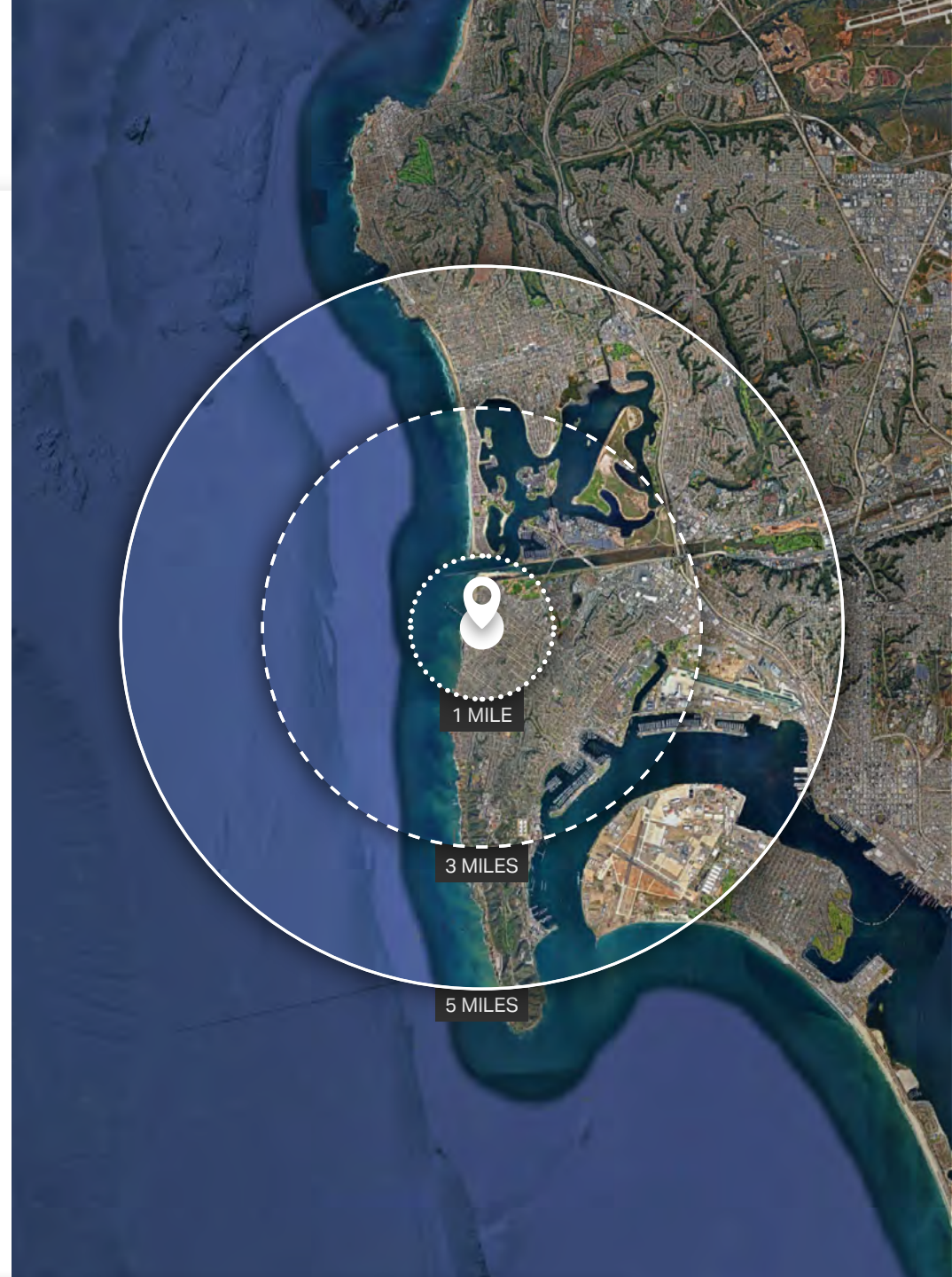
AVG HH INCOME

**\$1,073,122**

MEDIAN HOME VALUE

	1-MILE	3-MILE	5-MILE
<b>POPULATION</b>			
2025 Population	18,899	68,014	171,897
2030 Population Projection	18,987	68,933	174,114
Median Age	40.0	38.6	37.6
<b>HOUSEHOLDS</b>			
2025 Households	9,252	29,153	74,480
2030 Household Projection	9,280	29,561	75,524
Owner Occupied Households	2,830	11,917	29,341
Renter Occupied Households	6,450	17,645	46,182
Avg Household Size	2	2.1	2
Avg Household Vehicles	2	2	2
<b>INCOME</b>			
Avg Household Income	\$139,597	\$142,117	\$144,493
Median Household Income	\$109,148	\$113,287	\$116,487
<b>HOUSING</b>			
Median Home Value	\$1,095,104	\$1,092,367	\$1,073,122
Median Year Built	1958	1964	1970

SOURCE: COSTAR



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# | Advisor Bio

# ADVISOR BIO



## BRIAN NELSON

**PRESIDENT/PRINCIPAL**

DRE# 01419860

858.531.8226

nelson@scc1031.com

Brian Nelson, DRE# 01419860, is a distinguished real estate professional with extensive experience in the acquisition and disposition of multifamily investment properties and multifamily acquisition rehab projects. With a remarkable ability to enhance client returns on investment, Brian oversees and participates in approximately \$150 million worth of multifamily and commercial transactions annually across Northern and Southern California.

In 2007, Brian co-founded South Coast Commercial, Inc. in partnership with Kevin Hemstreet. Under his leadership, South Coast Commercial has become a significant player in the San Diego real estate market. The firm expertly manages more than 1,400 units across 160+ apartment communities within San Diego.

Brian's commitment to the real estate community is evident through his decade-long service as a board member for the Commercial Real Estate Alliance of San Diego, a division of the San Diego Association of Realtors, from 2008 to 2018.

Beyond his professional accomplishments, Brian is a dedicated family man. He and his wife, Lani Nelson, are proud parents of two children, Kyndal and Caden. The Nelson family resides in Bay Park, where they actively participate in local events and enjoy outdoor activities, including Surfing, and traveling.



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EXECUTIVE SUMMARY

PROPERTY INFORMATION

LOCATION OVERVIEW

FINANCIAL ANALYSIS

DEMOGRAPHICS

# ADVISOR BIO



## KEVIN HEMSTREET MANAGING PRINCIPAL

DRE# 01490629

619.309.9296

hemstreet@scc1031.com

As a co-founder of South Coast Commercial, Inc. and founding member of our sister company, North Coast Commercial, Inc., Kevin Hemstreet (DRE# 01490629) has been an integral player on our team from the very beginning. Prior to forming South Coast Commercial, Inc. in 2007, Kevin was a tour de force in real estate, spending 18 years as a regional manager and working as a top-producing sales manager at two Fortune 500 companies. Today, he continues to apply his skills and expertise as our Senior Vice President and Managing Principal. Kevin brings not only extensive experience to the team, but also exceptionally strong communication skills and an understanding of how to effectively lead others to produce real results.

In addition to his leadership role, Kevin also oversees daily operations and management of over 2,000 multifamily and commercial assets throughout California. With over one billion dollars in sales of investment property over the past twenty years, his track record speaks for itself. Kevin takes a progressive sales approach that melds a unique style of asset management with a solid emphasis on portfolio development. A nationally recognized expert in the single-tenant triple-net arena, he's an invaluable resource for those who wish to invest in real estate without actively managing a property. He is also skilled at crafting individualized 1031 exchange packages, which take into account provisions in the tax law to increase cash flow, optimize tax shelter opportunities, and create tremendous wealth for his clients.

Kevin is a member of the local San Diego chapter of the Certified Commercial Investment Member (CCIM) organization, a national body that certifies recognized experts in the disciplines of commercial and investment real estate. He is also a member of the Urban Land Institute (ULI), which provides leadership in responsible use of land and creating sustainable communities worldwide. In his free time, Kevin loves to go backpacking and sport fishing. He has a passion for travel, and has also been known to play to SRO crowds as percussionist in a local band.



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EXECUTIVE SUMMARY

PROPERTY INFORMATION

LOCATION OVERVIEW

FINANCIAL ANALYSIS

DEMOGRAPHICS

# ADVISOR BIO



## BRENDAN FLYNN

**VICE PRESIDENT**  
DRE# 01933302

339.222.3361

flynn@scc1031.com

Brendan Flynn (DRE# 01933302) is an experienced San Diego multifamily sales advisor specializing in the acquisition and disposition of commercial and residential property. He identifies opportunities within the market to help clients accomplish their objectives and maximize their opportunities. He researches and focuses particularly on updated market trends, fluctuations in inventory, interest rates, rental rates and transactional data.

Attention to detail and client-specific communication are especially important to him. Brendan focuses on understanding the client's long term investment goals as a way to preserve and grow their capital. Some of his more recent sales have varied from 1031 exchanges to IRS tax liens. He has a degree in Management & Business from Skidmore College where he was a 4 year member of the nationally ranked men's lacrosse team. He holds dual Irish/United States citizenship.



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EXECUTIVE SUMMARY

PROPERTY INFORMATION

LOCATION OVERVIEW

FINANCIAL ANALYSIS

DEMOGRAPHICS



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