

# Beachcliff Villas



A Repositioning Or Development  
Opportunity

1352-1362 SUNSET CLIFFS BLVD  
SAN DIEGO CA 92107

**CBRE**

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*Beachcliff Villas*

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01 INVESTMENT  
OVERVIEW

## “Irreplaceable views up and down the coast”

CBRE is pleased to present Beachcliff Villas, a truly rare cliff-top, six-unit vacation rental community perched directly above the Pacific Ocean on an expansive 17,259 SF parcel. Offering irreplaceable panoramic ocean views, Beachcliff Villas provides exceptional flexibility—whether continuing operations as a high-performing vacation rental property or pursuing redevelopment opportunities.

According to local architectural review, the site may allow approximately 12,000 SF of buildable area, with conceptual renderings prepared for five ultra-luxury three-bedroom townhomes. Additional architectural renderings illustrate what a comprehensive remodel of the existing structure could look like, including potential for reinforcing the footings and adding a third floor of approximately 3,000 SF, further enhancing long-term value.

Nestled quietly at the intersection of Ocean Beach and Point Loma, the property sits within one of San Diego’s most coveted coastal enclaves—an area defined by its residential character, scenic bluffs, and proximity to the best of Southern California’s coastal lifestyle.

The existing building totals 5,084 SF, consisting of one 2-bedroom/1.5-bath unit (900 SF), four 2-bedroom/1-bath units (870 SF each), and one 1-bedroom/1-bath unit (704 SF). The property includes four single-car garages, six off-street parking spaces, and approximately 950 SF of shared space including a lobby/storage area and conference room. Each unit features hardwood floors, granite countertops, and fully furnished kitchens and living areas—ideal for short- or long-term occupancy.

*Buyer to verify all square footages, legal number of units, violations, and/or any pending litigation related to matters affecting the property and its development potential. Buyer shall conduct their own investigations and hold Seller and Seller’s Agent harmless from any information produced or not produced.*

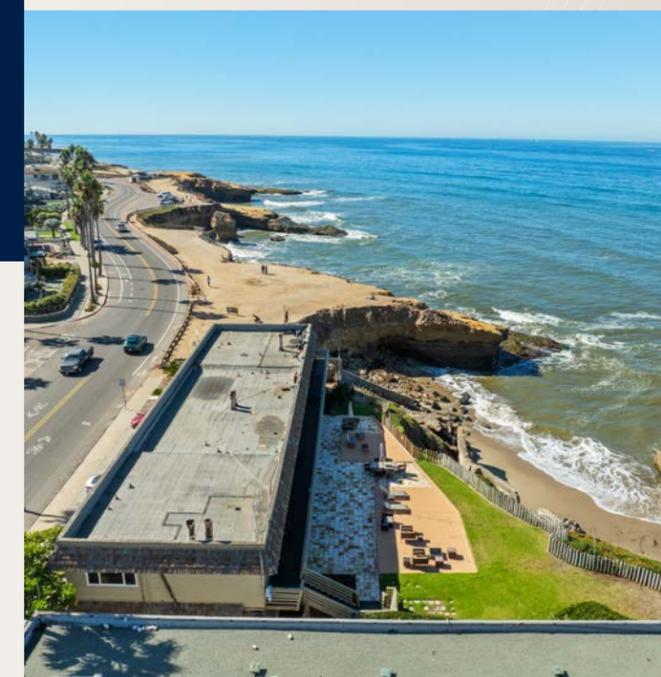


Beyond residential use, the site presents unique event potential. With its oceanfront setting and open layout, Beachcliff Villas could serve as a boutique wedding or event venue, capitalizing on the growing demand for coastal celebrations in San Diego. Consultation with local event operators, such as Wedgewood Weddings, could help quantify this opportunity, with annual revenue potential exceeding \$500,000 through property-wide rentals and special events.

### Beachcliff Villas is conveniently located just:

- 10 minutes from SeaWorld
- 12 minutes from San Diego International Airport
- 15 minutes from the Gaslamp Quarter
- 18 minutes from Balboa Park and the San Diego Zoo

The property embodies the essence of Southern California coastal living, offering both serenity and investment opportunity. Whether through luxury redevelopment, event activation, or a high-end remodel, Beachcliff Villas stands as a rare chance to own one of San Diego’s few remaining oceanfront assets with significant upside potential.



INVESTMENT HIGHLIGHTS

- + Once-In-A-Lifetime Beach Front Location in Point Loma
- + Run As Vacation Rentals, Long-Term Rentals, Run Weddings
- + Opportunity to Build; Up to 17 Units & 40,000 SF; or Add Units
- + 17,259 SF of Ocean Frontage on Ultra Rare Point Loma Cliffs
- + Extremely Desirable Mix of Mainly 2-Bedroom Units
- + Build 5 Luxury 3-Bedroom W/ Den Townhomes; Renderings Attached
- + Maximize As Apartments; Reconfigure 1st Floor To 6 Units, 2nd Floor To 6 Units, Add 3rd Floor Of 6 Additional Units

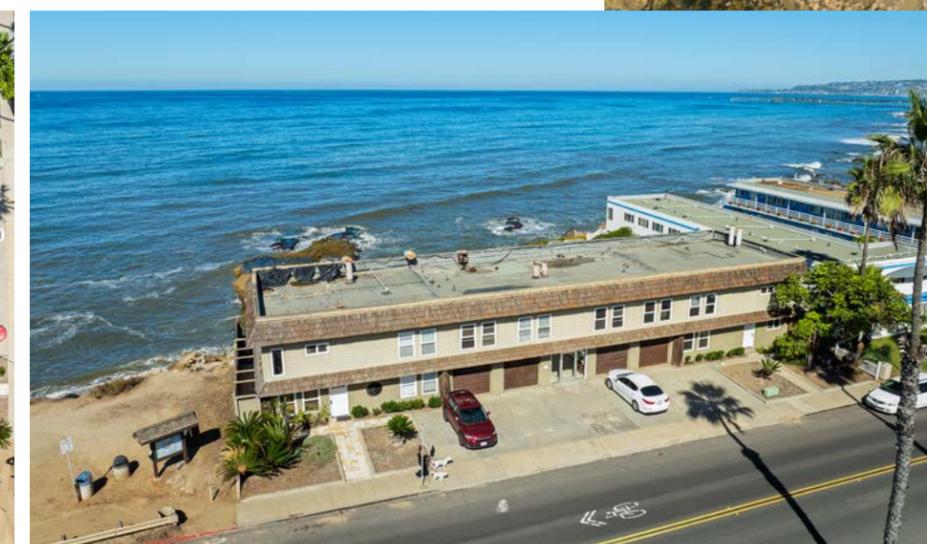
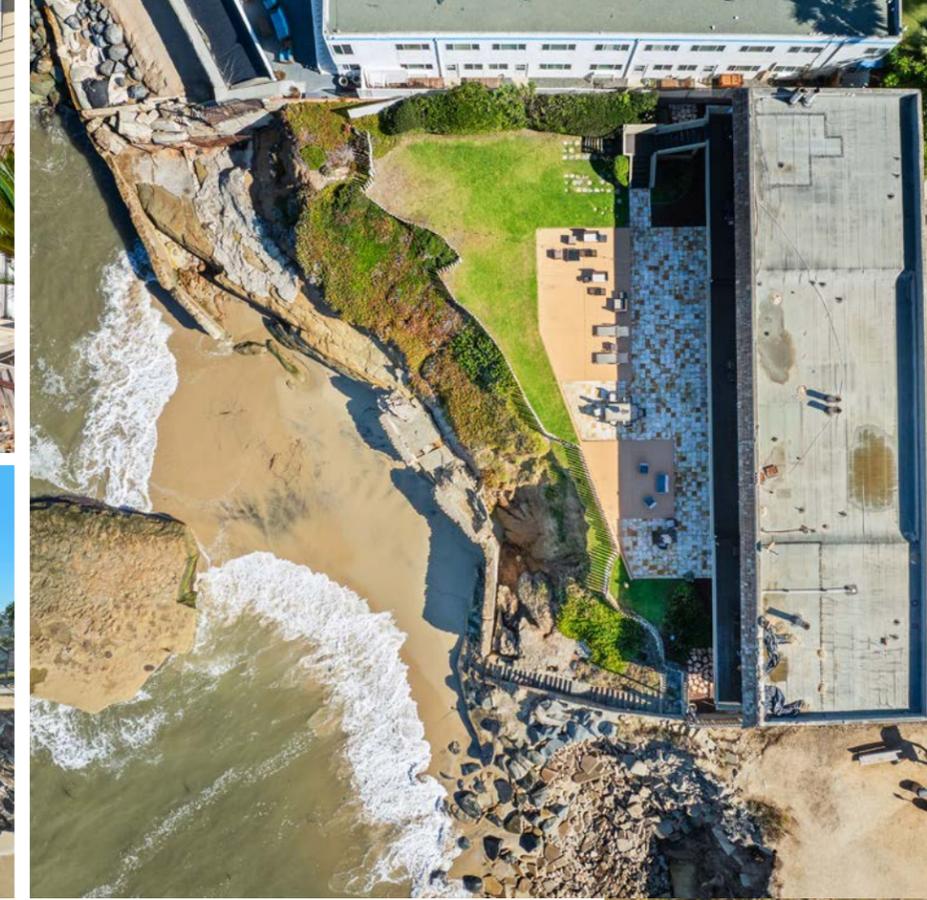
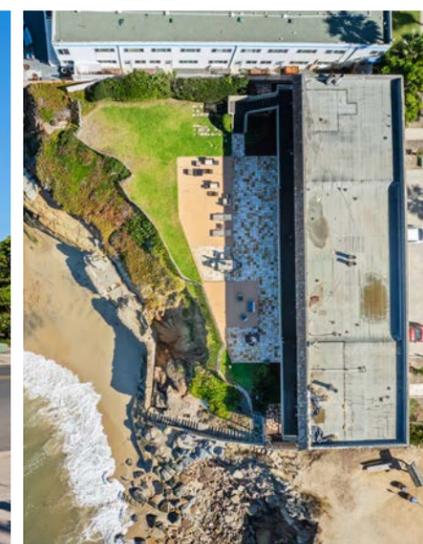
*Unmatched Point Loma oceanfront opportunity*

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INTERIORS

- + Air Conditioning
- + Balcony
- + Microwave
- + Breakfast Nook
- + Patio
- + Range
- + DIRECTV
- + High-Speed Internet
- + Ceiling Fans
- + Stainless Appliances
- + Dishwasher
- + Storage Space
- + Garbage Disposal
- + Tile Floors
- + Tub/Shower
- + Eat-in Kitchen
- + Beautiful Views
- + Family Room
- + Washer/Dryer
- + Granite Countertops
- + Double Pane Windows
- + Grill
- + Lobby/Conference Room
- + Supply Room/Office
- + Energy Efficient A/C-Heat
- + Courtyard



# Property Photos



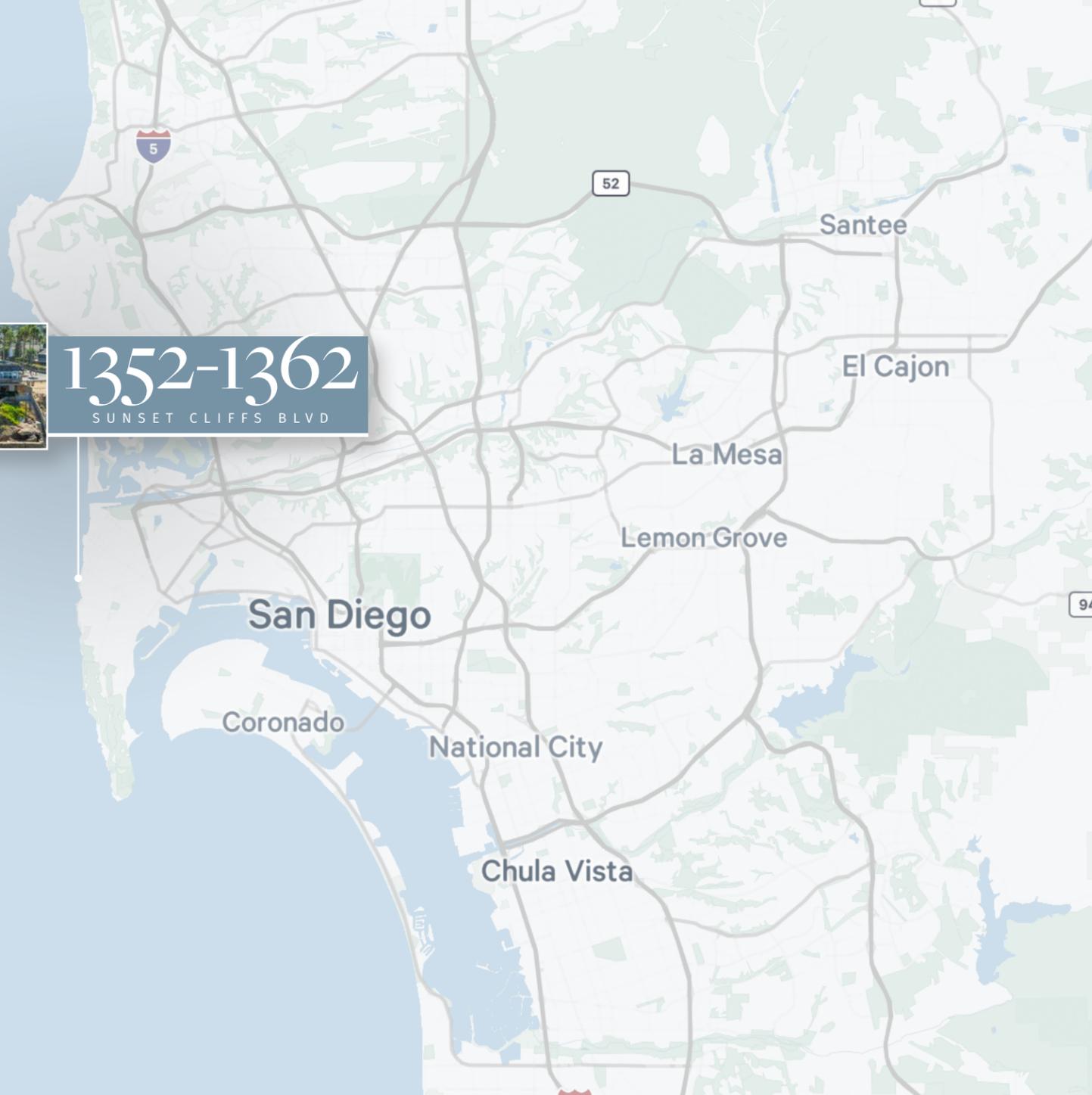
# Property Photos

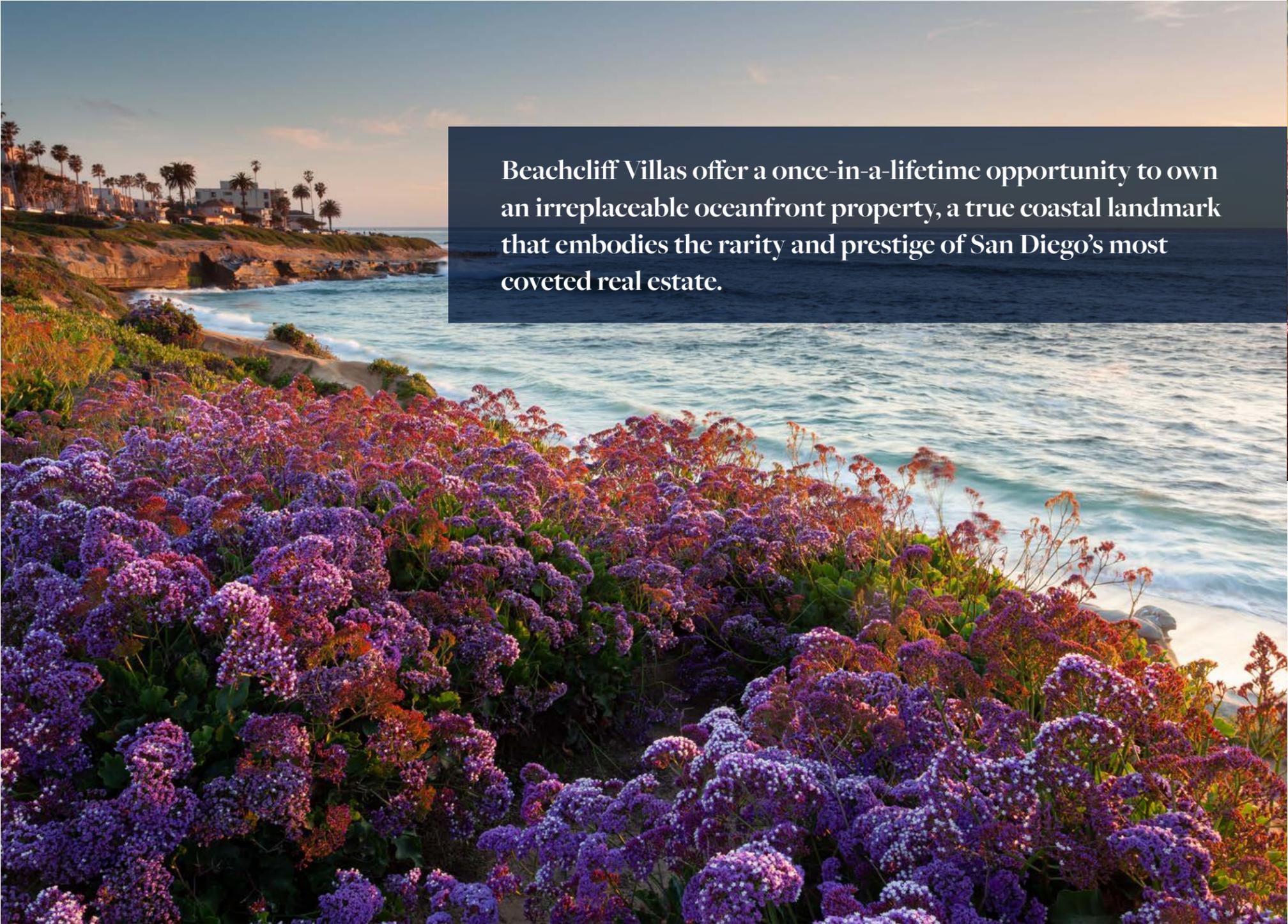




# 1352-1362

SUNSET CLIFFS BLVD





Beachcliff Villas offer a once-in-a-lifetime opportunity to own an irreplaceable oceanfront property, a true coastal landmark that embodies the rarity and prestige of San Diego's most coveted real estate.



Positioned as the last oceanfront property available on the coveted west side of Sunset Cliffs Boulevard, Beachcliff Villas embody the pinnacle of exclusivity and coastal rarity in California.



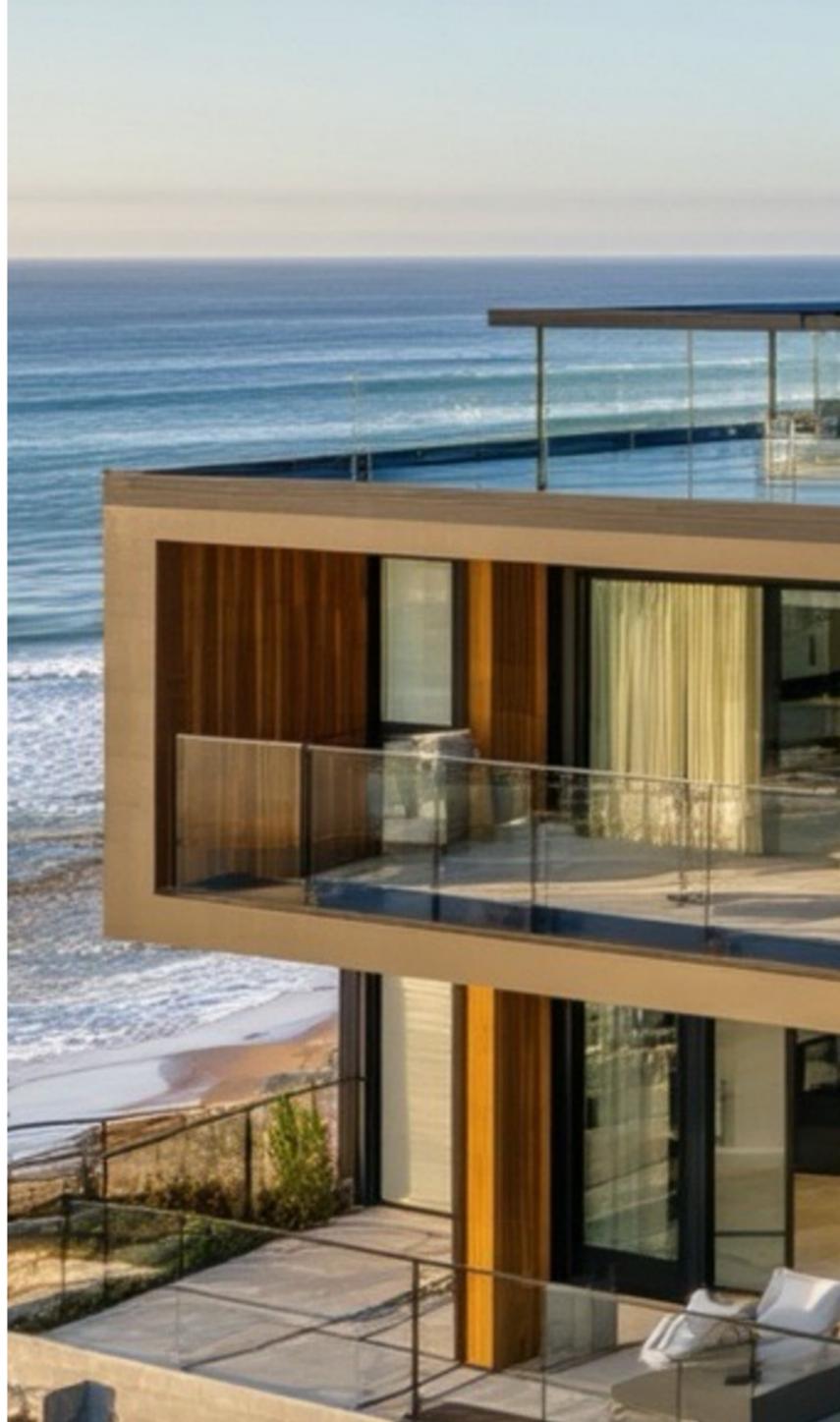
*Beachcliff Villas*

# Build 5 Ultra-Luxury 3-Bedroom For-Sale Townhomes With Double Garages

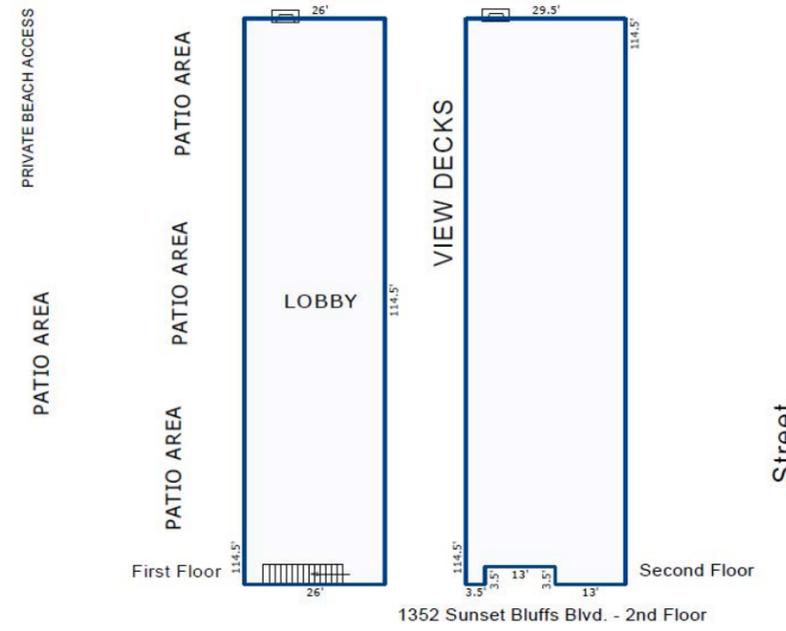


## Zoning Information

<b>BUILDING SF</b>	5,084
<b>LAND SF</b>	17,259
<b>USABLE SF</b>	11,200
<b>YEAR BUILT</b>	1975
<b>APN</b>	448-341-02-00
<b>ZONING</b>	RM 5-12
<b>SF/DU</b>	1DU/1,000
<b>COMPLETE COMMUNITIES</b>	Tier CHOZ
<b>ALLOWANCE</b>	Coastal Zone and Coastal Height Overlay Zone: 2.5 FAR
<b>HEIGHT LIMIT</b>	30 Feet
<b>TRANSIT PRIORITY AREA</b>	Yes
<b>PERMITS</b>	Visitor Accommodation/Multifamily with Medium Density of 1 Dwelling Unit per 1000SF of Lot Area
<b>DESCRIPTION</b>	BLK 27*LOT 1*SWLY 125 FT MA SELY LI*
<b>SETBACKS</b>	<ul style="list-style-type: none"> <li>- Front minimum 10 feet</li> <li>- Interior side 5 feet</li> <li>- Street side 10 feet</li> <li>- Rear 15 feet</li> </ul>



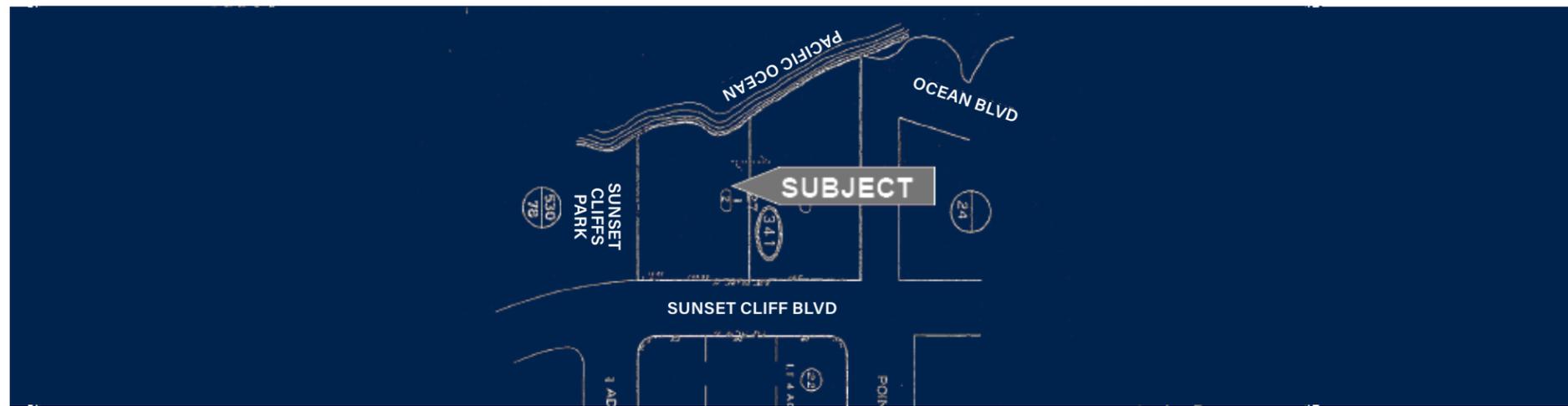
## Property Layout



AREA CALCULATIONS SUMMARY			
CODE	DESCRIPTION	NET SIZE	NET TOTALS
GBA1	First Floor	2,977.00	2,977.00
GBA2	Second Floor	3,332.25	3,332.25
<b>Net Building Area</b>			<b>6,309</b>

BUILDING AREA BREAKDOWN		
BREAKDOWN		SUBTOTALS
First Floor	26.00 x 114.50	2,977.00
Second Floor	29.50 x 111.00	32.74.50
	3.50 x 13.00	45.50
	3.50 x 3.50	12.25
<b>Net Building Area</b>		
		<b>6,309</b>

## Plat Map





O2 FINANCIAL ANALYSIS

## Rent Roll Summary

Unit Type	# of Units	Avg Sq Feet	Rental Range	Vacation Rentals		Long-Term		Long-Term Highest Renovation	
				Avg Rent	Monthly Income	Avg Rent	Monthly Income	Avg Rent	Monthly Income
2-Bedroom / 1.5-Bath	1	900	\$7,700	N/A	N/A	\$4,300	\$4,300	\$4,500	\$4,500
2-Bedroom / 1-Bath	4	870	\$7,300	N/A	N/A	\$4,100	\$16,400	\$4,300	\$17,200
1-Bedroom / 1-Bath	1	704	\$6,000	N/A	N/A	\$3,600	\$3,600	\$3,800	\$3,800
Totals / Weighted Avg	6	5,084		\$38,610		\$24,300		\$25,500	
Gross Annualized Rents				\$463,320		\$291,600		\$306,000	

## Rent Roll Detail

Unit	Unit Type	Square Feet	Vacation Rentals		Long-Term		Long-Term Highest Renovation	
			Rent / Month	Rent / SF / Month	Rent / Month	Rent / SF / Month	Rent / Month	Rent / SF / Month
1	2-Bedroom / 1.5-Bath	900	N/A	N/A	\$4,300	\$4.78	\$4,500	\$5.00
2	2-Bedroom / 1-Bath	870	N/A	N/A	\$4,100	\$4.71	\$4,300	\$4.94
3	2-Bedroom / 1-Bath	870	N/A	N/A	\$4,100	\$4.71	\$4,300	\$4.94
4	2-Bedroom / 1-Bath	870	N/A	N/A	\$4,100	\$4.71	\$4,300	\$4.94
5	2-Bedroom / 1-Bath	870	N/A	N/A	\$4,100	\$4.71	\$4,300	\$4.94
6	1-Bedroom / 1-Bath	704	N/A	N/A	\$3,600	\$5.11	\$3,800	\$5.40
Total		5,084	\$38,610	-	\$24,300	\$4.78	\$25,500	\$5.02

Buyer to verify all square footages, legal number of units, violations, and/or any pending litigation related to matters affecting the property and its development potential. Buyer shall conduct their own investigations and hold Seller and Seller's Agent harmless from any information produced or not produced.

## Operating Statement

INCOME	Vacation Rentals		Long-Term		Full Reno Long-Term	
Gross Scheduled Rent		N/A		\$291,600		\$306,000
Less: Vacancy / Deductions		N/A	3%	\$8,748	3%	\$9,180
Total Effective Rental Income		\$463,320		\$282,852		\$296,820
Garage Income		\$-		\$12,000		\$12,000
RUBS Reimbursements		\$-		\$5,880		\$5,880
Storage Income		\$-		\$3,600		\$3,600
Effective Gross Income		\$463,320		\$286,452		\$300,420
Less: Expenses	54.10%	\$250,636	58.55%	\$165,603	55.98%	\$166,162
Net Operating Income		\$212,684		\$120,849		\$134,258
Cash Flow		\$212,684		\$120,849		\$134,258
Debt Service		\$212,149		\$212,149		\$212,149
Net Cash Flow After Debt Service	0.01%	\$535	-1.36%	\$(91,300)	-1.16%	\$(77,891)
Principal Reduction		\$44,339		\$44,339		\$44,339
<b>Total Return</b>	<b>0.67%</b>	<b>\$44,875</b>	<b>-0.70%</b>	<b>\$(46,961)</b>	<b>-0.50%</b>	<b>\$(33,551)</b>
EXPENSES						
Real Estate Tax		\$117,987		\$117,987		\$117,987
Insurance*		\$11,000		\$8,000		\$8,000
Water & Sewer		\$7,399		\$5,358		\$5,358
SDG&E		\$6,676		\$4,800		\$4,800
Repairs & Maintenance		\$4,800		\$5,600		\$5,600
Landscaping		\$3,000		\$1,200		\$1,200
Turnover/Cleaning Fees		\$28,000		\$5,600		\$5,600
Cable/Internet		\$2,276		\$5,600		\$5,600
Management Fee	15%	\$69,498	4%	\$11,458	4%	\$12,017
Total Expense		\$250,636		\$165,603		\$166,162
Expense as a % of EGI		54.10%		58.55%		55.98%
<b>Net Operating Income</b>		<b>\$212,684</b>		<b>\$120,849</b>		<b>\$134,258</b>

\*Insurance: Current annual premium is \$9,000; new policy renewal projected at \$11,000



## Pricing Details

### SUMMARY

Price	\$9,700,000
Number of Units	6
Price Pr Unit	\$1,616,667
Price Per SF	\$1,907.95
Rentable SF	5,084
Lot Size	17,259
Approx. Year Built	1975

RETURNS	CURRENT	MARKET STABILIZED	POTENTIAL
Cap Rate	2.19%	1.25%	1.38%
GRM	18.84	33.26	31.70

FINANCING	1ST LOAN
Down Payment	\$6,700,000
Loan Amount	\$3,000,000
Loan Type	Proposed New
Interest Rate	5.75%
Amortization	30 Years
Term	5 Years





03

SALES  
COMPARABLES



**1352-1362 Sunset Cliffs Blvd, San Diego CA 92107**

Sales Date	N/A
Status	On Market
Sales Price	\$9,700,000
Price/Unit	\$1,616,667
Price Per SF	\$1,907.95
Cap Rate	2.19%
GRM	18.84
Number of Units	6
Year Built	1975
Income	\$514,800
NOI	\$212,684
Expenses	\$250,636
Vacancy	\$51,480
# Units / Unit Type	1 - 1-Bed/1-Bath
# Units / Unit Type	4 - 2 -Bed/1-Bath
# Units / Unit Type	1 - 2 -Bed/1.5-Bath



**1476 Pescadero Avenue, San Diego CA 92107**

Sales Date	N/A
Status	On Market
Sales Price	\$7,000,000
Price/Unit	\$1,166,667
Price Per SF	\$1,590
Cap Rate	3.58%
GRM	13.67
Number of Units	6
Year Built	1958
Income	\$511,865
NOI	\$250,814
Expenses	\$261,051
Vacancy	\$76,779
# Units / Unit Type	2 - Studio/1-Bath
# Units / Unit Type	4 - 2 -Bed/1-Bath



**150 Walnut Avenue, Carlsbad CA 92008**

Sales Date	N/A
Status	On Market
Sales Price	\$9,600,000
Price/Unit	\$1,200,000
Price Per SF	\$1,567
Cap Rate	4.72%
GRM	11.65
Number of Units	8
Year Built/Renovated	1959/2016
Income	\$823,800
NOI	\$454,021
Expenses	\$287,399
Vacancy	\$82,380
# Units / Unit Type	1 - 1 -Bed/1-Bath
# Units / Unit Type	6 - 2 -Bed/2-Bath
# Units / Unit Type	1 - 3 -Bed/2-Bath



**5075 Niagara Avenue, San Diego CA 92107**

Sales Date	10/12/2023
Status	Sold
Sales Price	\$12,500,000
Price/Unit	\$504,000
Price Per SF	\$1,034.74
Cap Rate	2.55%
GRM	21.58
Number of Units	25
Year Built	1955
Income	\$579,317
NOI	\$318,750
Expenses	\$243,187
Vacancy	\$17,379
# Units / Unit Type	15 - Studio/1-Bath
# Units / Unit Type	4 - 1 -Bed/1-Bath
# Units / Unit Type	5 - 2 -Bed/1-Bath
# Units / Unit Type	1 - 3 -Bed/2-Bath



**330 W I Street San Diego CA 92024**

Sales Date	09/25/2024
Status	Sold
Sales Price	\$13,150,000
Price/Unit	\$626,190
Price Per SF	\$653.42
Cap Rate	5.2%
GRM	14.43
Number of Units	21
Year Built	1960
Income	\$970,378
NOI	\$674,827
Expenses	\$284,112
Vacancy	\$29,111
# Units / Unit Type	20 - 2-Bed/1-Bath
# Units / Unit Type	1 - 2 -Bed/2-Bath



**344 Prospect Street, La Jolla CA 92037**

Sales Date	03/14/2025
Status	Sold
Sales Price	\$3,931,000
Price/Unit	\$786,200
Price Per SF	\$847.75
Cap Rate	3.06%
GRM	19.58
Number of Units	5
Year Built	1961
Income	\$200,808
NOI	\$120,485
Expenses	\$80,323
Vacancy	\$6,024
# Units / Unit Type	5 - 1-Bed/1-Bath



04 MARKET OVERVIEW



## MARKET OVERVIEW

Ocean Beach (OB) is one of San Diego's most iconic coastal neighborhoods, known for its laid-back surf culture, walkable streets, and tight-knit community vibe. Real estate in OB remains highly sought after due to limited inventory, strong short-term rental demand, and proximity to major attractions like Sunset Cliffs, Point Loma, and downtown San Diego.

The area sees consistent appreciation, driven by both lifestyle buyers and investors capitalizing on OB's zoning flexibility and high occupancy rates for vacation rentals. With limited land for new development, value-add multifamily and redevelopment opportunities are especially attractive. The rental market is robust, fueled by students, professionals, and seasonal visitors, while the beachside location ensures enduring long-term appeal.

+ **High Demand, Low Inventory** – Ocean Beach remains one of San Diego's most supply-constrained coastal markets, with limited new development and strong buyer and renter demand driving consistent price appreciation.

+ **Vacation Rental Hotspot**– its beachside charm, walkability, and surf-town vibe, OB is a top-performing short-term rental market, offering investors strong occupancy rates and premium nightly returns.



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