



5064-5066 NIAGARA AVENUE

5064-5066 NIAGARA AVE.
SAN DIEGO, CA 92107

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THE OPPORTUNITY

CBRE and MD Real Estate Inc is pleased to present 5064-5066 Niagara Avenue, located just a stone's throw from the beach in the highly coveted Ocean Beach neighborhood of San Diego, California. Resting just a few properties from Ocean Beach Pier and one property from popular Newport Avenue, 5064-66 Niagara Avenue is comprised of two 2-story buildings with 6 partially upgraded, very well-maintained units. Units are comprised of a large 1,320 square foot 3-bedroom / 2-bath unit and five 1-bedroom / 1-bath (from 497-619 square feet). Units feature a mix of floating vinyl plank, tile and hardwood flooring, original hardwood cabinetry (a select few with custom white cabinets), quartz and formica countertops, tiled showers and high-quality vanities. There are three garages, two parking spots, and one tandem spot. The property has great bones and a sophisticated investor should bring all units to highest-end finished and lease short or long-term at market rate.

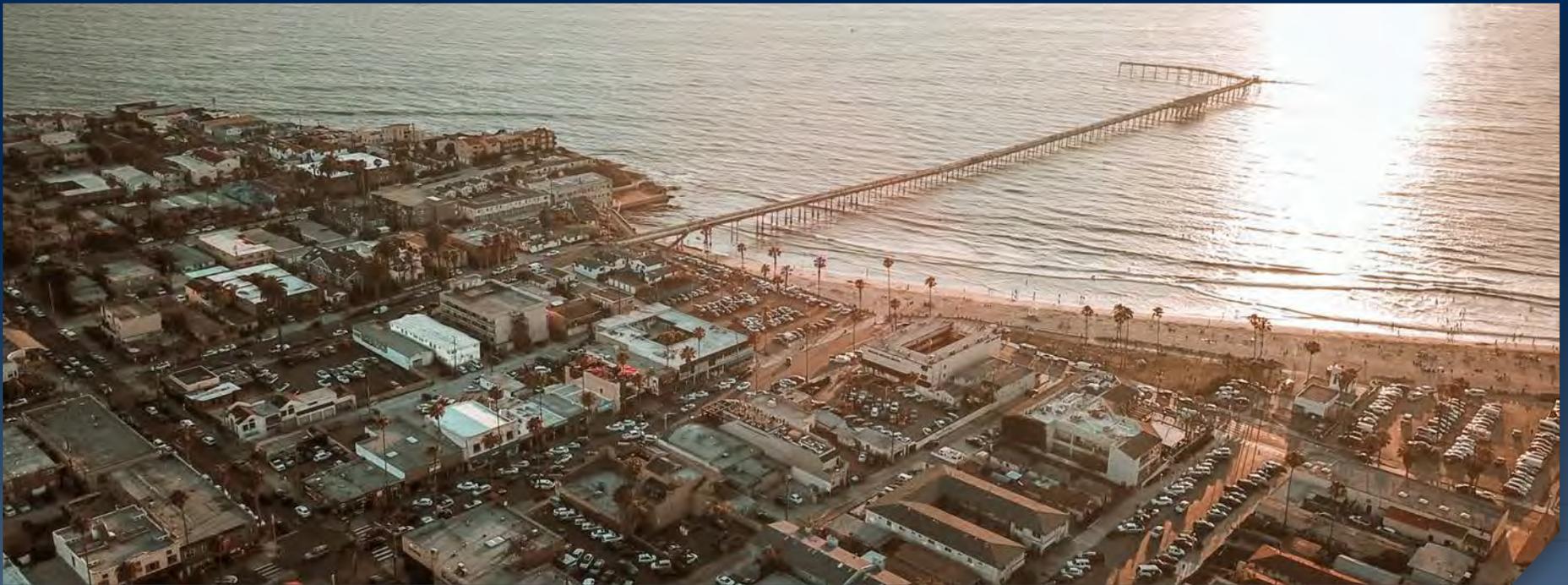
PROPERTY HIGHLIGHTS

- Prime Ocean Beach Location A Stone's Throw From The Ocean
- Extremely Rare Near-Beach Property With Panoramic Ocean Views
- Extreme Upside In Rents Through High End Renovations
- ADU Potential For One Or Two Units Through Garage Conversions
- Three garages, two parking spots, and one tandem spot (7 Total Parking Spaces)



THE NEIGHBORHOOD

Ocean Beach offers an array of entertainment with shops, restaurants, beaches and attractions all within walking distance. This property is just one property from the beach resting in one of the highest demand rental markets in San Diego, making this property appealing to potential renters or future buyers. Ocean Beach is one of the closest beach communities to Downtown San Diego that has recently begun a visible transformation with new complexes, residences and stores flourishing across the neighborhood. This property is an excellent investment for the investor seeking an already higher cap rate, value-add complex primed and ready for custom-to-buyer renovations on a rare beach-proximate parcel. The investment gives the opportunity to an investor to own an asset in a supply constrained market allowing for long term appreciation.



PROPERTY DETAILS

PRICE	\$3,950,000	DOWN PAYMENT	\$2,700,000
NUMBER OF UNITS	6	LOAN AMOUNT	\$1,250,000
PRICE PER UNIT	\$658,333	LOAN TYPE	Proposed New
PRICE PER SF	\$969.80	INTEREST RATE	6.00%
RENTABLE SF	4,073	AMORTIZATION	30 Years
LOT SIZE	3,940	TERM	30 Years
APPROX. YEAR BUILT	1960		
CAP RATE	2.92%	4.08%	4.67%
GRM	20.75	16.97	15.31
CASH-ON-CASH	0.91%	2.61%	3.47%
DEBT COVERAGE RATIO	1.27	1.78	2.03



PROPERTY DETAILS

NUMBER OF UNITS	UNIT TYPE	SF/UNIT	AVERAGE CURRENT RENTS	MARKET RENTS	POST RENOVATION
5	1-Bedroom / 1-Bath	550.6	\$2,342	\$2,980	\$3,260
1	3-Bedroom / 2-Bath	1,320	\$4,150	\$4,500	\$5,200

ZONING INFORMATION

Designation	CC-4-2
Height Limit	60 Feet
SF/DU	1,500 SF
Lot Size	3,939 SF



UNIT AMENITIES

FLOATING VINYL PLANK
 TILE AND HARDWOOD FLOORING
 ORIGINAL HARDWOOD
 CABINETS
 CUSTOM WHITE CABINETS
 (SELECT UNITS)
 QUARTZ & FORMICA
 COUNTERTOPS
 TILED SHOWERS
 HIGH-QUALITY VANITIES

OPERATING STATEMENT

INCOME		CURRENT		MARKET STABILIZED		POST RENOVATION
Gross Scheduled Rent		\$190,320		\$232,800		\$258,000
Less: Vacancy / Deductions	3%	\$5,710	3%	\$6,984	3%	\$7,740
Total Effective Rental Income		\$184,610		\$225,816		\$250,260
Laundry Income		\$840		\$840		\$840
Garage Income		-		\$7,200		\$7,200
Effective Gross Income		\$185,450		\$233,856		\$258,300
Less: Expenses	37.98%	\$70,117	32.12%	\$72,537	29.47%	\$73,759
Net Operating Income		\$115,334		\$161,319		\$184,541
Cash Flow		\$115,334		\$161,319		\$184,541
Debt Service		\$90,811		\$90,811		\$90,811
Net Cash Flow After Debt Service	0.91%	\$24,523	2.61%	\$70,508	3.47%	\$93,730
Principal Reduction		\$16,760		\$16,760		\$16,760
Total Return	1.53%	\$41,282	3.23%	\$87,268	4.09%	\$110,489

EXPENSES

Real Estate Tax		\$48,046		\$48,046		\$48,046
Insurance		\$3,900		\$3,900		\$3,900
Water & Sewer		\$2,640		\$2,640		\$2,640
SDG&E		\$4,612		\$4,612		\$4,612
Repairs & Maintenance		\$1,646		\$1,646		\$1,646
Landscaping		-		-		-
Management Fee	5%	\$9,272.52	5%	\$11,692.80	5%	\$12,915.00
Total Expense		\$70,117		\$72,537		\$73,759
Expense as a % of EGI		37.98%		32.12%		29.47%
Net Operating Income		\$115,334		\$161,319		\$184,541

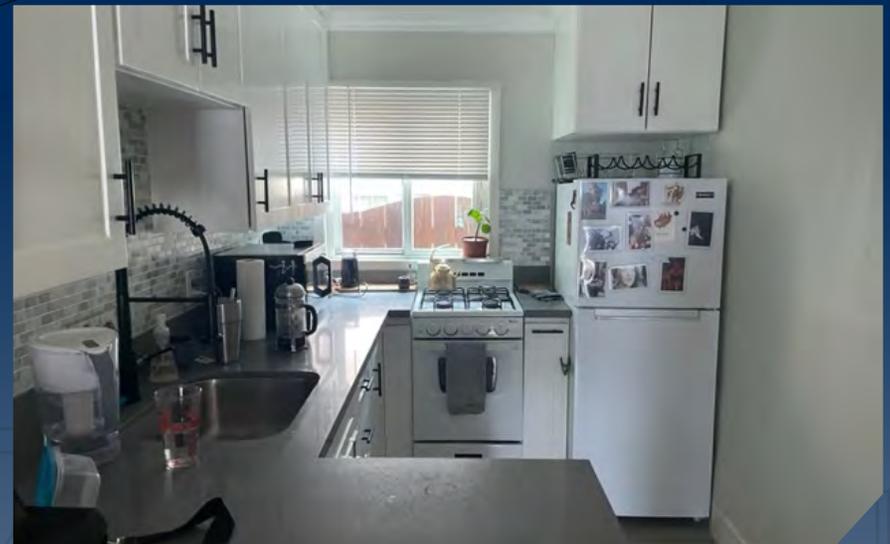
RENT ROLL SUMMARY

UNIT TYPE	# OF UNITS	AVERAGE SF	RENTAL RANGE	CURRENT		MARKET STABILIZED		POST RENOVATION	
				AVERAGE RENT	MONTHLY INCOME	AVERAGE RENT	MONTHLY INCOME	AVERAGE RENT	MONTHLY INCOME
1-Bedroom / 1-Bath	5	551	1,975-2,595	\$2,342	\$11,710	\$2,980	\$14,900	\$3,260	\$16,300
3-Bedroom / 2-Bath	1	1,320	\$4,150	\$4,150	\$4,150	\$4,500	\$4,500	\$5,200	\$5,200
Totals / Weighted Average	6	4,073			\$15,860		\$19,400		\$21,500
Gross Annualized Rents					\$190,320		\$232,800		\$258,000



RENT ROLL DETAIL

UNIT	# OF UNITS	SQUARE FEET	CURRENT RENT/MONTH	CURRENT SF/MONTH	MARKET STABILIZED RENT/MONTH	MARKET STABILIZED RENT/SF/MONTH	POST RENOVATION RENT/MONTH	POST RENOVATION RENT/SF/MONTH
5064	1-Bed / 1-Bath	530	\$1,975	\$3.73	\$2,900	\$5.47	\$3,200	\$6.04
5064 B	1-Bed / 1-Bath	580	\$2,350	\$4.05	\$2,900	\$5.00	\$3,200	\$5.52
5064.5 A	1-Bed / 1-Bath	619	\$2,395	\$3.87	\$2,700	\$4.36	\$2,900	\$4.68
5.64.5 B	3-Bed / 2-Bath	1,320	\$4,150	\$3.14	\$4,500	\$3.41	\$5,200	\$3.94
5066	1-Bed / 1-Bath	527	\$2,395	\$4.54	\$3,200	\$6.07	\$3,500	\$6.64
5066.5	1-Bed / 1-Bath	497	\$2,595	\$5.22	\$3,200	\$6.44	\$3,500	\$7.04
Total		4,073	\$15,860	\$3.89	\$19,400	\$4.76	\$21,500	\$5.28



LOAN SUMMARY

LOAN AMOUNT \$1,250,000.00

ANNUAL INTEREST RATE 6.00%

LOAN PERIOD IN YEARS 30

NUMBER OF PAYMENTS PER YEAR 12

START DATE OF LOAN 8/26/2024

OPTIONAL EXTRA PAYMENTS 0

SCHEDULED PAYMENT \$90,811.14

SCHEDULED NUMBER OF PAYMENTS 30

ACTUAL NUMBER OF PAYMENTS 360

TOTAL EARLY PAYMENTS \$0.00

TOTAL INTEREST \$1,474,334.18

LENDER NAME CHASE



LOAN SCHEDULE

PMT NO	PAYMENT DATE	BEGINNING BALANCE	SCHEDULED PAYMENT	EXTRA PAYMENT	TOTAL PAYMENT	PRINCIPAL	INTEREST	ENDING BALANCE	CUMULATIVE INTEREST
1	8/26/2024	\$1,250,000.00	\$90,811.14	\$0.00	\$90,811.14	\$15,811.14	\$75,000.00	\$1,234,188.86	\$75,000.00
2	8/26/2025	\$1,234,188.86	\$90,811.14	\$0.00	\$90,811.14	\$16,759.81	\$74,051.33	\$1,217,429.05	\$149,051.33
3	8/26/2026	\$1,217,429.05	\$90,811.14	\$0.00	\$90,811.14	\$17,765.40	\$73,045.74	\$1,199,663.66	\$222,097.07
4	8/26/2027	\$1,199,663.66	\$90,811.14	\$0.00	\$90,811.14	\$18,831.32	\$71,979.82	\$1,180,832.34	\$294,076.89
5	8/26/2028	\$1,180,832.34	\$90,811.14	\$0.00	\$90,811.14	\$19,961.20	\$70,849.94	\$1,160,871.14	\$364,926.83
6	8/26/2029	\$1,160,871.14	\$90,811.14	\$0.00	\$90,811.14	\$21,158.87	\$69,652.27	\$1,139,712.27	\$434,579.10
7	8/26/2030	\$1,139,712.27	\$90,811.14	\$0.00	\$90,811.14	\$22,428.40	\$68,382.74	\$1,117,283.86	\$502,961.84
8	8/26/2031	\$1,117,283.86	\$90,811.14	\$0.00	\$90,811.14	\$23,774.11	\$67,037.03	\$1,093,509.76	\$569,998.87
9	8/26/2032	\$1,093,509.76	\$90,811.14	\$0.00	\$90,811.14	\$25,200.55	\$65,610.59	\$1,068,309.20	\$635,609.46
10	8/26/2033	\$1,068,309.20	\$90,811.14	\$0.00	\$90,811.14	\$26,712.59	\$64,098.55	\$1,041,596.61	\$699,708.01
11	8/26/2034	\$1,041,596.61	\$90,811.14	\$0.00	\$90,811.14	\$28,315.34	\$62,495.80	\$1,013,281.27	\$762,203.80
12	8/26/2035	\$1,013,281.27	\$90,811.14	\$0.00	\$90,811.14	\$30,014.26	\$60,796.88	\$983,267.01	\$823,000.68
13	8/26/2036	\$983,267.01	\$90,811.14	\$0.00	\$90,811.14	\$31,815.12	\$58,996.02	\$951,451.89	\$881,996.70
14	8/26/2037	\$951,451.89	\$90,811.14	\$0.00	\$90,811.14	\$33,724.03	\$57,087.11	\$917,727.86	\$939,083.81
15	8/26/2038	\$917,727.86	\$90,811.14	\$0.00	\$90,811.14	\$35,747.47	\$55,063.67	\$881,980.40	\$994,147.49
16	8/26/2039	\$881,980.40	\$90,811.14	\$0.00	\$90,811.14	\$37,892.32	\$52,918.82	\$844,088.08	\$1,047,066.31
17	8/26/2040	\$844,088.08	\$90,811.14	\$0.00	\$90,811.14	\$40,165.85	\$50,645.28	\$803,922.23	\$1,097,711.60
18	8/26/2041	\$803,922.23	\$90,811.14	\$0.00	\$90,811.14	\$42,575.81	\$48,235.33	\$761,346.42	\$1,145,946.93
19	8/26/2042	\$761,346.42	\$90,811.14	\$0.00	\$90,811.14	\$45,130.35	\$45,680.79	\$716,216.07	\$1,191,627.71
20	8/26/2043	\$716,216.07	\$90,811.14	\$0.00	\$90,811.14	\$47,838.18	\$42,972.96	\$668,377.89	\$1,234,600.68
21	8/26/2044	\$668,377.89	\$90,811.14	\$0.00	\$90,811.14	\$50,708.47	\$40,102.67	\$617,669.43	\$1,274,703.35
22	8/26/2045	\$617,669.43	\$90,811.14	\$0.00	\$90,811.14	\$53,750.97	\$37,060.17	\$563,918.45	\$1,311,763.52
23	8/26/2046	\$563,918.45	\$90,811.14	\$0.00	\$90,811.14	\$56,976.03	\$33,835.11	\$506,942.42	\$1,345,598.62
24	8/26/2047	\$506,942.42	\$90,811.14	\$0.00	\$90,811.14	\$60,394.59	\$30,416.55	\$446,547.82	\$1,376,015.17
25	8/26/2048	\$446,547.82	\$90,811.14	\$0.00	\$90,811.14	\$64,018.27	\$26,792.87	\$382,529.55	\$1,402,808.04
26	8/26/2049	\$382,529.55	\$90,811.14	\$0.00	\$90,811.14	\$67,859.37	\$22,951.77	\$314,670.19	\$1,425,759.81
27	8/26/2050	\$314,670.19	\$90,811.14	\$0.00	\$90,811.14	\$71,930.93	\$18,880.21	\$242,739.26	\$1,444,640.02
28	8/26/2051	\$242,739.26	\$90,811.14	\$0.00	\$90,811.14	\$76,246.78	\$14,564.36	\$166,492.48	\$1,459,204.38
29	8/26/2052	\$166,492.48	\$90,811.14	\$0.00	\$90,811.14	\$80,821.59	\$9,989.55	\$85,670.89	\$1,469,193.93
30	8/26/2053	\$85,670.89	\$90,811.14	\$0.00	\$85,670.89	\$80,530.63	\$5,140.25	\$0.00	\$1,474,334.18

SOLD COMPARABLES

1. 1654 Cable St, San Diego, CA 92107



	Units	Unit Type
Sale Date:	10/24/2022	5 2 Bed/1 Bath
Sale Price:	\$3,654,000	
Price Per Unit:	\$730,800	
Price Per Square Foot:	\$990.24	
Cap Rate:	3.52%	
GRM:	19.03	
Number of Units:	5	
Year Built:	1949	
Income:	\$192,012	
NOI:	\$128,480	
Expenses:	\$57,772	
Vacancy:	\$5,760	

2. 4774 W Point Loma Blvd, San Diego, CA 92107



	Units	Unit Type
Sale Date:	04/06/2022	2 1 Bed/1 Bath
Sale Price:	\$3,725,000	6 2 Bed/1 Bath
Price Per Unit:	\$465,625	
Price Per Square Foot:	\$539.86	
Cap Rate:	3.70%	
GRM:	18.11	
Number of Units:	8	
Year Built:	1958	
Income:	\$205,687	
NOI:	\$137,825	
Expenses:	\$61,692	
Vacancy:	\$6,170	

3. 5018 Saratoga Ave, San Diego, CA 92107



	Units	Unit Type
Sale Date:	05/26/2024	2 1 Bed/1 Bath
Sale Price:	\$3,000,000	4 2 Bed/1 Bath
Price Per Unit:	\$500,000	
Price Per Square Foot:	\$731.71	
Cap Rate:	3.42%	
GRM:	18.25	
Number of Units:	6	
Year Built:	1964	
Income:	\$164,383	
NOI:	\$102,600	
Expenses:	\$56,852	
Vacancy:	\$4,931	

SOLD COMPARABLES

4. 5029 W Point Loma Blvd, San Diego, CA 92107



		Units	Unit Type
Sale Date:	06/24/24	5	2 Bed/1 Bath
Sale Price:	\$2,550,000	1	1 Bed/1 Bath
Price Per Unit:	\$425,000		
Price Per Square Foot:	\$467.89		
Cap Rate:	5.35%		
GRM:	12.65		
Number of Units:	6		
Year Built:	1976		
Income:	\$201,581		
NOI:	\$136,425		
Expenses:	\$59,109		
Vacancy:	\$6,047		

5. 4818 Muir Ave, San Diego, CA 92107



		Units	Unit Type
Sale Date:	10/19/2023	2	1 Bed/1 Bath
Sale Price:	\$2,150,000	3	2 Bed/1 Bath
Price Per Unit:	\$430,000		
Price Per Square Foot:	\$461.97		
Cap Rate:	3.71%		
GRM:	16.17		
Number of Units:	5		
Year Built:	1959		
Income:	\$132,962		
NOI:	\$79,765		
Expenses:	\$49,209		
Vacancy:	\$3,988		

6. 301 San Elijo St, San Diego, CA 92106



		Units	Unit Type
Sale Date:	6/16/2023	5	2 Bed/1 Bath
Sale Price:	\$2,600,000		
Price Per Unit:	\$520,000		
Price Per Square Foot:	\$433.33		
Cap Rate:	4.15%		
GRM:	15.48		
Number of Units:	5		
Year Built:	1960		
Income:	\$167,958		
NOI:	\$107,900		
Expenses:	\$55,020		
Vacancy:	\$5,038		

SOLD COMPARABLES

7. 321 San Elijo St, San Diego, CA 92106



		Units	Unit Type
Sale Date:	7/12/23	4	1 Bed/1 Bath
Sale Price:	\$3,200,000	4	2 Bed/1 Bath
Price Per Unit:	\$400,000		
Price Per Square Foot:	-		
Cap Rate:	2.40%		
GRM:	24.58		
Number of Units:	8		
Year Built:	1960		
Income:	\$130,187		
NOI:	\$76,800		
Expenses:	\$49,482		
Vacancy:	\$3,905		

8. 4840 Del Monte Ave, San Diego, CA 92107



		Units	Unit Type
Sale Date:	10/30/2023	8	2 Bed/1 Bath
Sale Price:	\$3,650,000		
Price Per Unit:	\$456,250		
Price Per Square Foot:	\$701.92		
Cap Rate:	3.09%		
GRM:	20.41		
Number of Units:	8		
Year Built:	1959		
Income:	\$178,834		
NOI:	\$112,785		
Expenses:	\$60,684		
Vacancy:	\$5,365		

9. 4682-92 W Point Loma Blvd, San Diego, CA 92107



		Units	Unit Type
Sale Date:	8/11/2023	3	Studio/1 Bath
Sale Price:	\$10,400,000	14	1 Bed/1 Bath
Price Per Unit:	\$547,368	12	2 Bed/1 Bath
Price Per Square Foot:	\$764.71		
Cap Rate:	2.79%		
GRM:	22.26		
Number of Units:	19		
Year Built:	1950		
Income:	\$467,280		
NOI:	\$290,631		
Expenses:	\$162,631		
Vacancy:	\$14,018		

SOLD COMPARABLES

9. 4657 Muir Ave, San Diego, CA 92107



		Units	Unit Type
Sale Date:	08/11/23	10	1 Bed/1 Bath
Sale Price:	\$13,200,000	15	3 Bed/1 Bath
Price Per Unit:	\$528,000		
Price Per Square Foot:	\$700.64		
Cap Rate:	3.21%		
GRM:	21.07		
Number of Units:	25		
Year Built:	1950		
Income:	\$626,520		
NOI:	\$423,163		
Expenses:	\$239,162		
Vacancy:	\$18,796		



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**5064-5066
NIAGARA AVENUE**

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