✦ CONFIDENTIAL OFFERING MEMORANDUM

4581 GEORGIA STREET

UNIVERSITY HEIGHTS · SAN DIEGO, CA 92116 · 3-UNIT INCOME PROPERTY

LIST PRICE
$1,585,000

PRO FORMA ANNUAL INCOME
$112,800

LIST PRICE	UNITS	PRICE / UNIT	CURRENT MO. INCOME	PRO FORMA MO. INCOME	LOT SIZE
$1.585M	3	$528K	$7,190	$9,400	5,249 SF

RENT ROLL & PRO FORMA COMPARISON

UNIT	CONFIG	CURRENT RENT / MO	CURRENT ANNUAL	PRO FORMA / MO	PRO FORMA ANNUAL	UPSIDE
MAIN HOUSE	3 Bed / 2 Bath	$3,700	$44,400	**$4,800**	$57,600	**+$1,100**
UNIT A	1 Bed / 1 Bath	$1,695	$20,340	**$2,300**	$27,600	**+$605**
UNIT B	1 Bed / 1 Bath	$1,795	$21,540	**$2,300**	$27,600	**+$505**
TOTALS		$7,190 / mo	$86,280 / yr	$9,400 / mo	$112,800 / yr	+$2,210 / mo

**All units separately metered. Pro forma reflects estimated market rents. Buyer to verify independently.*

CURRENT ROI ANALYSIS

Gross Scheduled Income	$86,280
Vacancy Allowance (5%)	($4,314)
Effective Gross Income	$81,966
EST. ANNUAL EXPENSES	
Property Taxes (est. 1.25%)	($19,813)
Insurance	($3,500)
Maintenance & Repairs	($4,300)
Property Management (8%)	($6,557)
Common Area / Misc.	($1,200)
NET OPERATING INCOME	**$46,596**

CAP RATE	GRM
2.94%	18.4x
$46,596 ÷ $1,585,000	$1,585,000 ÷ $86,280

★ PRO FORMA ROI ANALYSIS

Gross Scheduled Income	$112,800
Vacancy Allowance (5%)	($5,640)
Effective Gross Income	$107,160
EST. ANNUAL EXPENSES	
Property Taxes (est. 1.25%)	($19,813)
Insurance	($3,500)
Maintenance & Repairs	($5,000)
Property Management (8%)	($8,573)
Common Area / Misc.	($1,200)
NET OPERATING INCOME	**$69,074**

CAP RATE	GRM
4.36%	14.1x
$69,074 ÷ $1,585,000	$1,585,000 ÷ $112,800

**All figures are projections. Buyer to verify independently.*

LIST PRICE	PRICE PER UNIT	CURRENT OCCUPANCY	MONTHLY UPSIDE
$1,585,000	$528,333	100%	+$2,210
4581 Georgia Street	3 income-producing units	All 3 units leased	Current → Pro Forma rents

✦ INVESTMENT HIGHLIGHTS

100% OCCUPIED
All three units leased and producing income.

PRIME 92116 LOCATION
University Heights Walk Score 87. Steps to Park Blvd, minutes to Balboa Park, Hillcrest, Kensington, Downtown.

SIGNIFICANT RENT UPSIDE
$2,210/mo in projected upside at market rents — a path from 2.94% to 4.33% cap rate as leases roll.

SEPARATELY METERED
All three units on independent utility meters.

ON-SITE LAUNDRY

QUALITY FINISHES THROUGHOUT
High-quality laminate flooring and updated appliances in every unit.

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