LANDMARK
MULTIFAMILY & DEVELOPMENT

OFFERING MEMORANDUM

5385 BROCKBANK PL

SAN DIEGO, CA 92115

2 UNITS · COLLEGE AREA

TABLE OF CONTENTS

5385 Brockbank Pl
San Diego, CA 92115

LANDMARK

01

THE OFFERING

Executive Summary

5385 Brockbank Pl offers a (2)-unit configuration in the SDSU submarket, pairing a fully renovated two-story SFR with a newly constructed accessory unit. The main structure is a five-bedroom, four-bathroom home that underwent a full renovation, delivering a turnkey layout appealing to student and family tenants alike given its proximity to San Diego State University.

The second unit is a one-bedroom, one-bathroom ADU built in 2025, offering modern finishes and a separate, self-contained living space. Its recent construction means minimal near-term capital needs, complementing the renovated main house and giving the property a blended profile of new and updated improvements.

The property includes a large driveway providing ample off-street parking, a valuable amenity in this walkable, transit-accessible pocket near SDSU. With consistent student and workforce rental demand driven by the university and surrounding employment centers, the SDSU submarket remains one of San Diego's more resilient rental markets, supporting steady occupancy for well-positioned, renovated product like 5385 Brockbank Pl.

PROPERTY OVERVIEW

Asking Price	$1,389,000
Units	2
Rentable SF	2,650
Lot Size	15,900 SF
Year Built / Renovated	1964 / 2025
Price / SF	$524.15
Market NOI	$68,567

01

Renovated & New Construction Unit Mix

The property delivers a rare blend of fully upgraded and brand-new product within a single (2)-unit asset. The main SFR is a five-bedroom, four-bathroom home that underwent a full renovation, while the accompanying one-bedroom, one-bathroom ADU was newly constructed in 2025 — minimizing near-term capital needs across the entire property.

02

SDSU Rental Submarket

Located in the SDSU submarket, the property benefits from consistent, university-driven rental demand. Proximity to San Diego State University supports strong tenant absorption from both student housing and workforce renters, underpinning stable long-term occupancy.

03

Ample Driveway Parking

A large driveway provides ample off-street parking for both units, a differentiating amenity in this walkable, transit-accessible SDSU pocket where parking availability is often limited.

04

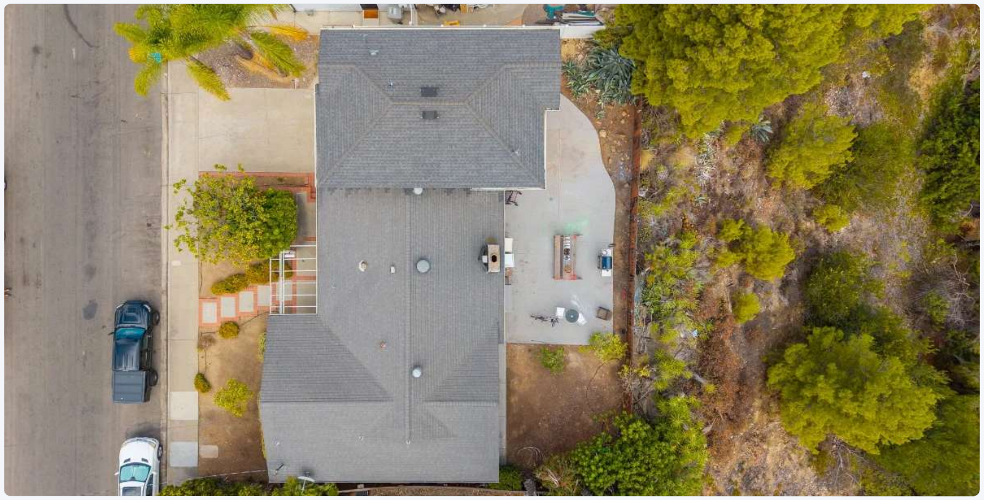
Rental Upside Potential

The five-bedroom, four-bathroom SFR shows meaningful room to push rents to market, offering a clear value-add lever for an incoming owner. Combined with the newly built ADU, the property presents both immediate in-place income and additional upside as rents are brought in line with current market levels.

LANDMARK

02

PROPERTY PHOTOS




5385

03

FINANCIALS

ASKING PRICE

$1,389,000

Rent Roll — Current & Market

2 UNITS · 2,650 RENTABLE SF

#	UNIT TYPE	SF	CURRENT	MARKET
1	5 Bed / 4 Bath — Main Residence	±2,200	**$5,300**	**$6,500**
2	1 Bed / 1 Bath — ADU, Built 2025	±450	**$1,785**	**$2,000**
2	**Total Monthly Income**	—	**$7,085**	**$8,500**

UNIT MIX

Five Bedroom Units	**1**
One Bedroom Units	**1**
Rentable SF	**2,650**
Lot Size	**15,900 SF**

INCOME SUMMARY

Current Annual GSI	**$85,020**
Market Annual GSI	**$102,000**
Annual Increase	**$16,980**
Current Rent / SF	**$2.67**

$7,085
CURRENT MONTHLY INCOME

$8,500
PRO FORMA MONTHLY INCOME

Both units are leased. Market rents reflect the broker's opinion of achievable rent for the existing unit mix with no change to the unit count. Unit square footages are approximate per the owner's statement; rentable SF per assessor record.

Estimated Annual Operating Pro Forma

	CURRENT	MARKET
Gross Scheduled Income	$85,020	$102,000
Less: Vacancy Factor (5%)	($4,251)	($5,100)
Gross Operating Income	$80,769	$96,900
Less: Operating Expenses	($28,334)	($28,334)
Net Operating Income	**$52,436**	**$68,567**

ESTIMATED ANNUAL EXPENSES

Taxes (1.25% of price)	**$17,363**
Management (5% of GSI)	**$4,251**
Reserves	**$2,000**
Insurance	**$1,600**
Water & Sewer	**$1,560**
Landscape	**$600**
Pest Control	**$480**
Trash Removal	**$480**
Total Expenses	**$28,334**

EXPENSE RATIOS

Expenses as % of Current GSI	**33.33%**
Expenses per Unit	**$14,167**
Expenses per SF	**$10.69**

Taxes estimated at 1.25% of the asking price. Expenses are held constant across both columns. Current GRM 16.34; market GRM 13.62. Figures are taken from the owner's operating statement and have not been independently verified.

College Area Sales Comparables

CLOSED TWO-UNIT SALES, 92115

5721-23 Campanile Way
San Diego, CA 92115 — College Area

Sale Price	**$1,749,000**
Units	**2**
Price / SF	**$657.02**
Year Built	**1950**
Unit Mix	**5BD/3BA + 4BD/2BA**
Cap Rate	**5.46%**
Close of Escrow	**2/19/2026**

Five-bedroom main house with a four-bedroom ADU and a pool, within walking distance of SDSU. Listed at $1,795,000.

5230-32 Rincon St
San Diego, CA 92115 — Cosgrove Mesa

Sale Price	**$1,500,000**
Units	**2**
Price / SF	**N/A**
Year Built	**1951**
Unit Mix	**(2) 4BD/2BA**
Cap Rate	**6.57%**
Close of Escrow	**8/14/2026**

Two four-bedroom, two-bath units adjacent to SDSU, tenant occupied on long-term leases. Listed at $1,595,000.

6497-99 Montezuma Rd
San Diego, CA 92115 — College Area

Sale Price	**$1,200,000**
Units	**2**
Price / SF	**$658.62**
Year Built	**1984**
Unit Mix	**4BD/3BA + Studio**
Cap Rate	**5.25%**
Close of Escrow	**6/4/2026**

Four-bedroom house plus a studio, 1,822 SF on a 4,300 SF lot, sold with a master lease at $7,000 per month. Listed at $1,199,000.

SUBJECT PROPERTY
5385 Brockbank Pl — $524.15 / SF

$657.82
AVERAGE COMP PRICE / SF

5.76%
AVERAGE COMP CAP RATE

Comparable income and expense figures are as reported to the MLS by the listing brokers and have not been independently verified. Cap rates are calculated from reported net operating income against the recorded sale price.

04

LOCATION

Site & Surroundings

COLLEGE AREA, 92115

THE SETTING

Brockbank Pl is a residential street in the College Area, east of SDSU and north of Interstate 8. The blocks around it are single-family and small multifamily, with the university, its retail corridor along El Cajon Boulevard, and the Grossmont Center trade area all inside a short drive.

Tenant demand here is set by the university calendar, and bedroom-heavy houses of this type are the product students and roommate households compete for.

APPROXIMATE DISTANCES

San Diego State University	**1.5 mi**
SDSU Trolley Station	**1.7 mi**
Interstate 8	**0.8 mi**
SR-125	**2.0 mi**
Lake Murray	**2.0 mi**
Mission Valley	**3.5 mi**
Downtown San Diego	**8.0 mi**

Distances are approximate driving distances and should be independently verified.

COLLEGE AREA MARKET OVERVIEW

The College Area is the residential district surrounding San Diego State University in the 92115 zip code. Its housing stock is predominantly post-war single-family and two-unit product on small lots, much of it operated as rental housing for the university's enrollment of more than 40,000 students.

Closed two-unit sales in the submarket over the past twelve months have traded between $1,200,000 and $1,749,000, at roughly $657 per square foot and cap rates from 5.25% to 6.57% on MLS-reported income. At $524.15 per square foot, 5385 Brockbank Pl prices below that set.

Demand is structural rather than cyclical. Enrollment sustains absorption of bedroom-heavy product each academic year, and the city's density bonus programs have drawn redevelopment interest to larger parcels in the area.

40,000+
SDSU ENROLLMENT

$657.82
AVG COMP PRICE / SF

$524.15
SUBJECT PRICE / SF

15,900 SF
SUBJECT LOT — 2 TO 3X COMP LOTS

EXCLUSIVELY LISTED BY

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