



CORFAC
INTERNATIONAL

SRO UNITS ON FRONT ST

1445 FRONT ST, SAN DIEGO, CA 92101



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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.



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scc1031.com

THE PROPERTY



1445 FRONT ST

We are proud to present for sale, an extremely rare opportunity to own an investment property in one of the best locations in all of San Diego. Sitting in downtown San Diego, 1445 Front St is comprised of 25 SRO units. All units have been extensively remodeled. These interior renovations, combined with exterior upgrades, meaning massive upside potential for a new owner. Each floor of the property has its own kitchen, bathroom and shower. Additionally, the property sits on a prime lot in downtown San Diego and could be repurposed for a developer.

The owner of this building also owns 1468 1st Ave which sits on the same block. The seller is looking to exchange out of both properties and retire. The buyer can make an offer on either or both properties. Don't miss out on this opportunity to own real estate in one of the best locations in San Diego.



EXECUTIVE SUMMARY

\$3,250,000

SALE PRICE

25

OF UNITS

7,200

BUILDING SF

5,001

LOT SF

PROPERTY HIGHLIGHTS

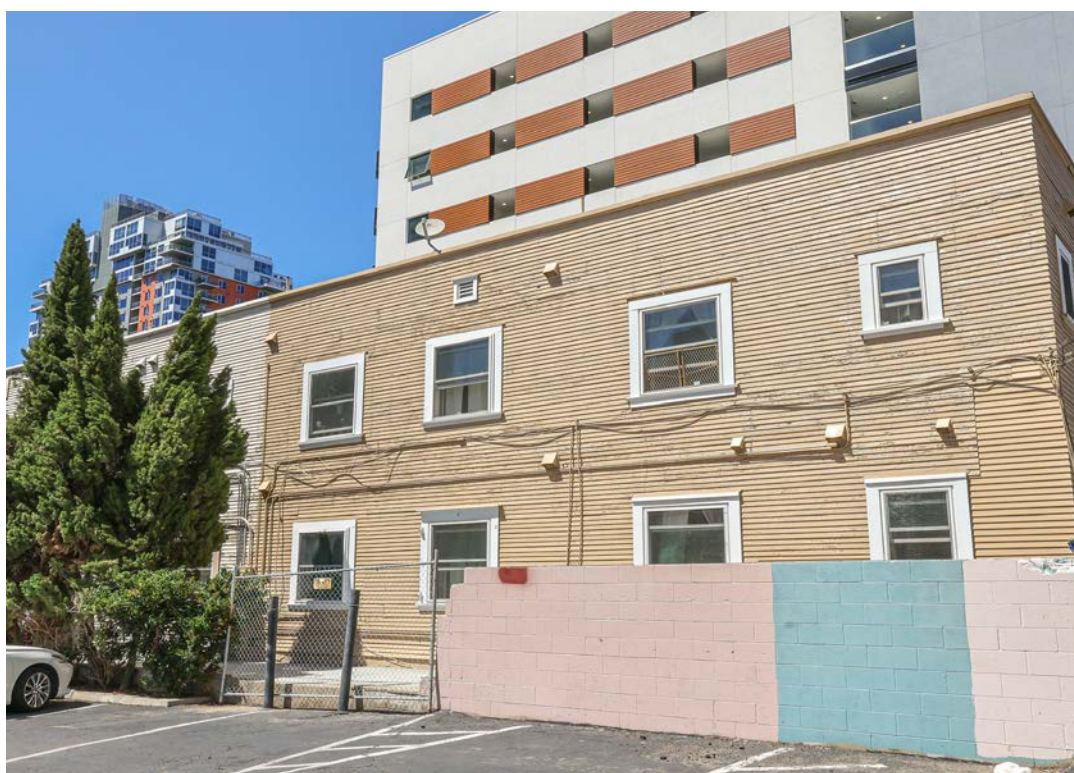
- 25 SRO Units, Averaging 175 SF
- Rare Opportunity to develop in Downtown San Diego
- Huge Upside Potential with Minimal Upgrades
- One of the best locations in San Diego
- Seller is motivated
- Potential candidate for AirBnb - Permits still available for this location and ZIP Code

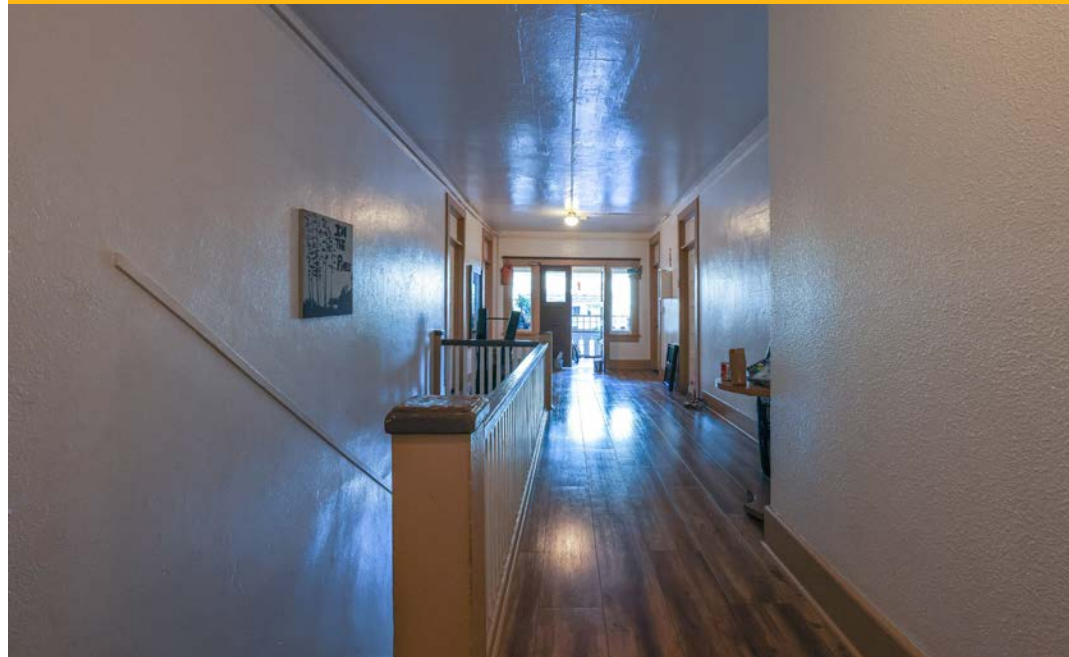
PROPERTY DETAILS

ADDRESS	1445 Front St, San Diego, CA 92101
COUNTY	San Diego
SUBMARKET	Little Italy/Downtown
APN	533-422-04-00
YEAR BUILT	1913

INVESTMENT OVERVIEW

CAP Rate	4.60%
GRM	10.8
PRICE/SF	\$451
PRICE/UNIT	\$130,000
NOI	\$149,596





THE LOCATION



DOWNTOWN SAN DIEGO

Downtown San Diego is the vibrant and bustling urban core of the city, located in the southern part of San Diego, California. Situated along the beautiful San Diego Bay, downtown is known for its prime coastal location and stunning views of the Pacific Ocean. It is a dynamic neighborhood that combines a rich historical heritage with modern amenities, making it a popular destination for residents and visitors alike.

One of the highlights of Downtown San Diego is the historic Gaslamp Quarter, a lively district filled with Victorian-era buildings that house a diverse array of restaurants, bars, shops, and nightclubs. The Gaslamp Quarter is a hub for entertainment and nightlife, offering everything from fine dining to live music and theater performances. Another iconic feature of downtown is the Embarcadero, a waterfront promenade lined with parks, public art installations, and the famous USS Midway Museum, a decommissioned aircraft carrier that serves as a museum and educational attraction. For those interested in cultural experiences, the Balboa Theatre and the San Diego Symphony are renowned venues that host a wide range of performances throughout the year. Additionally, the downtown area is home to Petco Park, the stadium of the San Diego Padres, where baseball fans can catch a game while enjoying views of the city skyline.

Downtown San Diego's central location provides easy access to other parts of the city, including popular neighborhoods like Little Italy, East Village, and the historic Old Town. The city's public transportation system, including trolleys and buses, makes it convenient to explore the broader San Diego area from downtown. With its mix of historical charm, cultural attractions, waterfront beauty, and urban energy, downtown San Diego offers a vibrant and diverse experience for residents and visitors.

NEARBY ATTRACTIONS





FINANCIAL ANALYSIS

FINANCIAL SUMMARY

INVESTMENT OVERVIEW	CURRENT	PRO FORMA
PRICE	\$3,250,000	\$3,250,000
PRICE/SF	\$451	\$451
PRICE/UNIT	\$130,000	\$130,000
GRM	10.83	7.22
CAP RATE	4.60%	8.99%
CASH-ON-CASH RETURN (YR 1)	1.37%	9.90%
TOTAL RETURN (YR 1)	\$54,485	\$196,985
DEBT COVERAGE RATIO	1.37	2.68

OPERATING DATA	CURRENT	PRO FORMA
GROSS SCHEDULED INCOME	\$300,000	\$450,000
VACANCY COST5%	(\$15,000)	(\$22,500)
GROSS INCOME	\$285,000	\$427,500
OPERATING EXPENSES45%	(\$135,404)	(\$135,404)
NET OPERATING INCOME	\$149,596	\$296,096
PRE-TAX CASH FLOW	\$40,619	\$183,119

FINANCING DATA	CURRENT	PRO FORMA
DOWN PAYMENT	\$1,885,000	\$1,885,000
LOAN AMOUNT	\$1,365,000	\$1,365,000
DEBT SERVICE	\$108,977	\$108,977
DEBT SERVICE MONTHLY	\$9,081	\$9,081
PRINCIPAL REDUCTION (YR 1)	\$13,866	\$13,866

INCOME & EXPENSES

INCOME SUMMARY	CURRENT	PRO FORMA
VACANCY COST	(\$15,000)	(\$22,500)
GROSS INCOME	\$285,000	\$427,500

EXPENSES SUMMARY	CURRENT	PRO FORMA
GAS & ELECTRIC	\$22,200	\$22,200
WATER & SEWER	\$18,000	\$18,000
LANDSCAPING	\$0	\$0
TRASH REMOVAL	\$3,000	\$3,000
PEST CONTROL	\$0	\$0
MAINTENANCE	\$12,500	\$12,500
MANAGEMENT (OFF SITE)	\$14,704	\$14,704
MANAGEMENT (ON SITE)	\$8,400	\$8,400
LICENSES & FEES	\$1,500	\$1,500
MISCELLANEOUS	\$3,600	\$3,600
INSURANCE	\$12,500	\$12,500
TAXES	\$39,000	\$39,000
OPERATING EXPENSES	\$135,404	\$135,404
NET OPERATING INCOME	\$149,596	\$292,096

UNIT MIX

	# UNITS	SQ FT	CURRENT RENT	RENT/SF	MARKET RENT	MARKET RENT/SF
SRO	25	175	\$1,000	\$5.71	\$1,500	\$8.57
TOTALS/AVERAGES	25	175	\$25,000	\$5.71	\$37,500	\$8.57



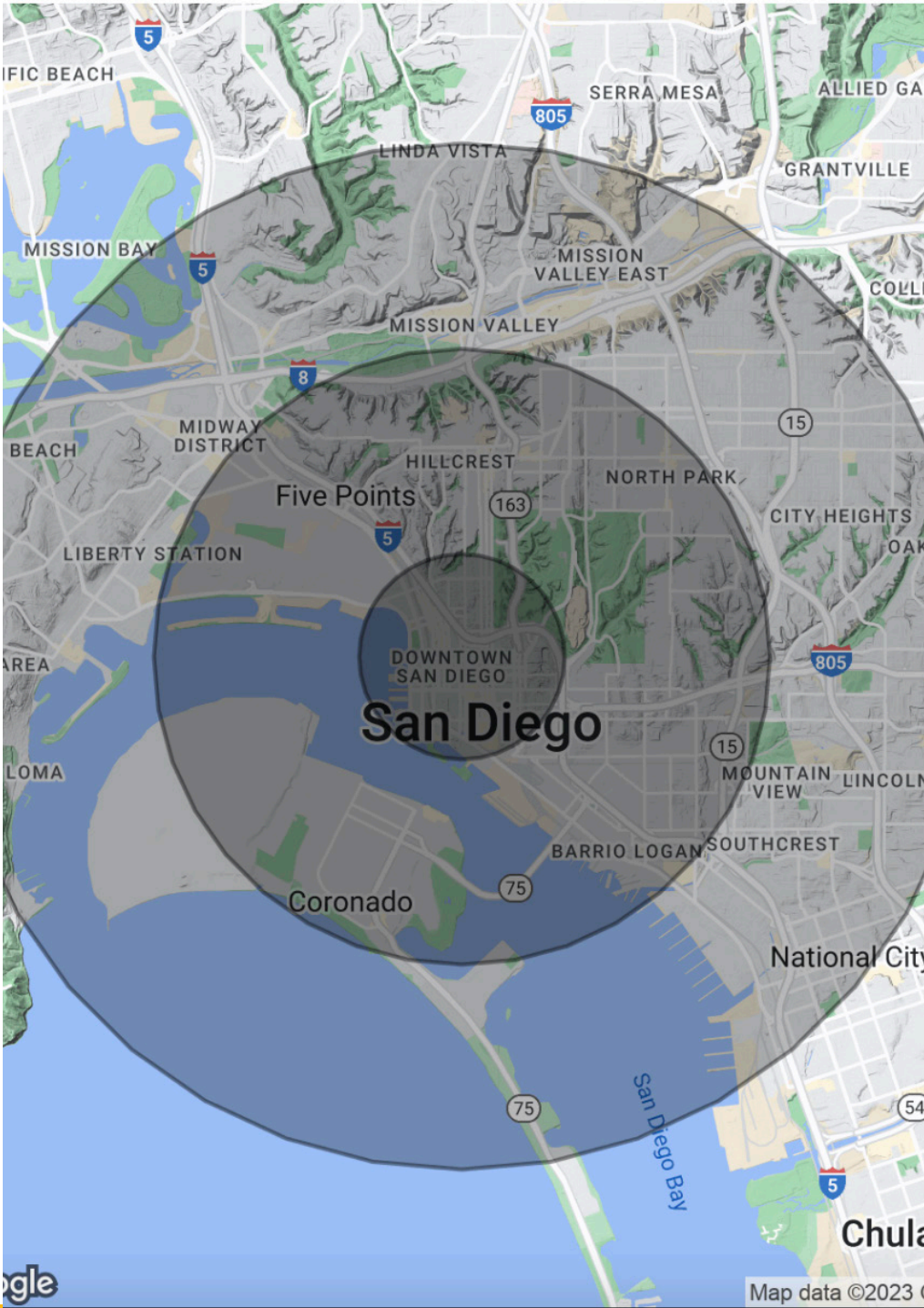


DEMOGRAPHICS

DEMOGRAPHICS

POPULATION	1 MILE	3 MILES	5 MILES
TOTAL POPULATION	36,634	183,541	479,994
AVERAGE AGE	40.9	38.0	35.5
AVERAGE AGE (MALE)	41.7	38.4	35.7
AVERAGE AGE (FEMALE)	43.1	38.2	35.9

HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
TOTAL HOUSEHOLDS	25,497	95,693	204,831
# OF PERSONS PER HH	1.4	1.9	2.3
AVERAGE HH INCOME	\$98,323	\$94,301	\$87,436
AVERAGE HOUSE VALUE	\$564,231	\$635,985	\$550,336



ADVISOR BIOS

ADVISOR BIO



KEVIN HEMSTREET

Managing Principal

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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 back-packing 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.



ADVISOR BIO



ELLIS JOLLY

Associate

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Ellis Jolly (DRE# 02088017) is a dedicated real estate professional with a Bachelor's Degree in Economics from Northern Arizona University. Specializing in multifamily sales, triple net leases, and 1031 exchanges, Ellis works tirelessly to build lasting relationships and deliver exceptional results for his clients.

With a background in project management, Ellis possesses a comprehensive understanding of the construction process and the intricacies of running successful projects. His expertise ranges from navigating permits to budgeting and assembling skilled construction teams. This knowledge allows him to accurately understand the cost of adding value to a property.

In his free time, Ellis enjoys Brazilian Jiu Jitsu, researching private investment deals and continuing to expand his knowledge of the real estate industry.

