



OB Farmhouse

4961-67 Coronado Ave, San Diego, CA 92107

8-Unit Ocean Beach Asset Just Steps from the Sand with Off-Street Parking

CONTACT

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www.scc1031.com



Executive Summary	03
Property Information	06
Location Overview	13
Financial Analysis	16
Comparables	20
Demographics	29
Advisor Bios	31

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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.



OB FARMHOUSE

Executive Summary

THE OFFERING

4961-67 Coronado Ave
STREET ADDRESS

\$2,895,000
LISTING PRICE

South Coast Commercial is pleased to present 4961-67 Coronado Avenue, an 8-unit multifamily investment located in the heart of Ocean Beach, one of San Diego's most vibrant coastal neighborhoods. The property offers a highly coveted coastal location just 1.5 blocks from the beach and features nine (9) off-street parking spaces - a rare commodity in this submarket.

Comprised of eight (8) one-bedroom/one-bathroom units totaling approximately 3,280 SF of rentable building area, the property has undergone numerous recent upgrades, including electrical and roof improvements, dual-pane vinyl windows, and select unit renovations. Current in-place rents are strong, with further upside potential through additional upgrades or a strategic shift to short-term rental operations.

This turnkey property is an ideal opportunity for investors seeking long-term appreciation and reliable coastal income in one of San Diego's highest-demand rental corridors.



RM 2-4 (Medium Density)
ZONING



7,000 SF
LOT SIZE



3,280 SF
BUILDING SIZE



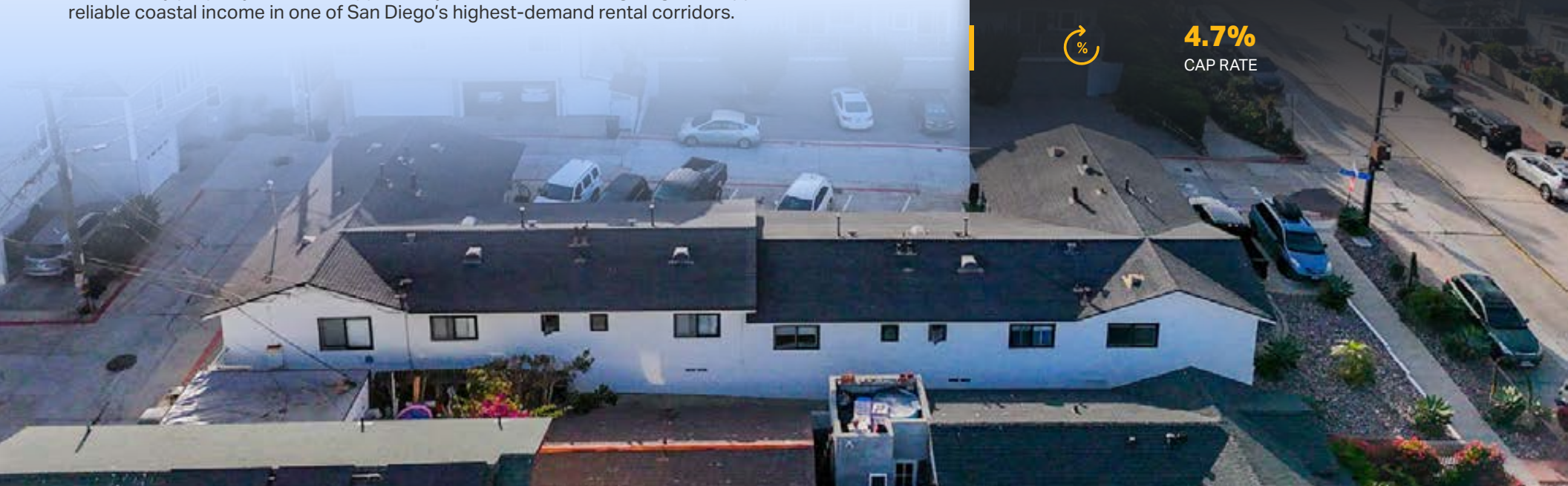
8
UNITS



\$136,158
NOI



4.7%
CAP RATE



EXECUTIVE SUMMARY

PROPERTY INFORMATION

LOCATION OVERVIEW

FINANCIAL ANALYSIS

COMPARABLES

DEMOGRAPHICS

INVESTMENT HIGHLIGHTS



Prime Ocean Beach Location

1.5 blocks from Santa Cruz
Cove Beach



Strong In-Place Income

Stable tenant base with room for
rent growth



Recent Capital Improvements

Electrical, roofing, windows, and
select interiors



Rare Off-Street Parking

9 dedicated surface spaces
for 8 units



Zoned RM 2-4

Medium-density residential with
future redevelopment potential



Well-Maintained Coastal Asset

Turnkey property in a high-
demand rental market



EXECUTIVE SUMMARY

PROPERTY INFORMATION

LOCATION OVERVIEW

FINANCIAL ANALYSIS

COMPARABLES

DEMOGRAPHICS

OB FARMHOUSE

Property Information



7,000 SF
LOT SIZE



3,280 SF
BUILDING SIZE



RM 2-4 (Medium Density)
ZONING



1955
YEAR BUILT



PROPERTY DESCRIPTION

Located at 4961-67 Coronado Avenue, this charming 8-unit property occupies a 7,000 SF parcel in San Diego's sought-after Ocean Beach neighborhood.

The asset includes one single-story building totaling approximately 3,280 SF, constructed circa 1955, and featuring eight (8) 1-bedroom, 1-bath units averaging 410 SF each. The property provides nine (9) off-street surface parking spaces, a highly valuable feature in this tight coastal submarket.

Recent renovations include new dual-pane vinyl windows, updated electrical systems, roof improvements, and interior upgrades across several units. The property features attractive stucco exteriors with brick accents, updated landscaping with hardscape elements, and modern signage. Utilities are efficiently managed with master-metered water/sewer, and separate tenant-paid gas and electric.

Located in a RM 2-4 zoning area, the property has medium-density residential zoning (1 DU per 1,750 SF) and allows for 30-foot maximum building height, offering additional long-term redevelopment appeal. With its blend of vintage beach character and recent upgrades, the asset provides a well-positioned opportunity for stable income and long-term capital growth.



EXECUTIVE SUMMARY

PROPERTY INFORMATION

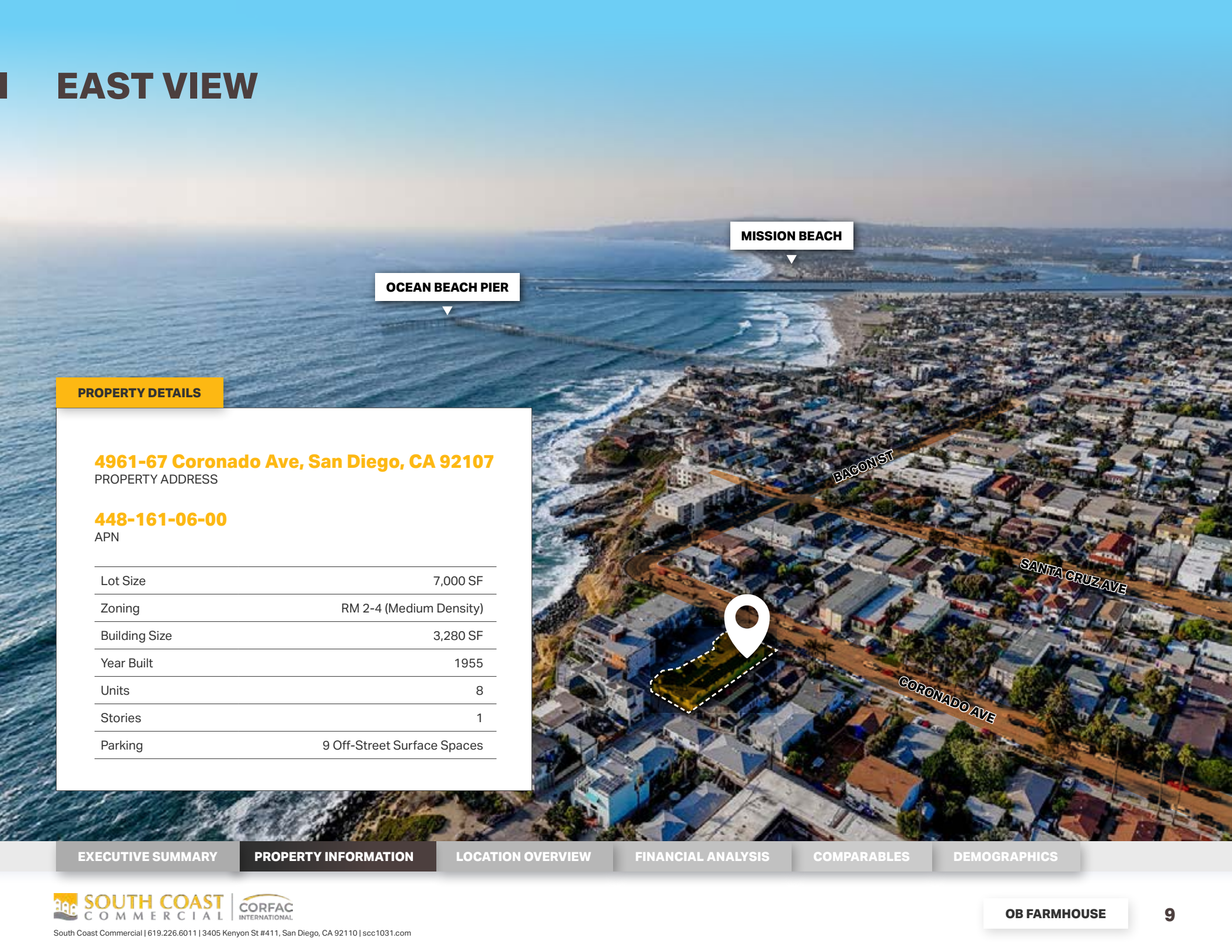
LOCATION OVERVIEW

FINANCIAL ANALYSIS

COMPARABLES

DEMOGRAPHICS

EAST VIEW



PROPERTY DETAILS

4961-67 Coronado Ave, San Diego, CA 92107
PROPERTY ADDRESS

448-161-06-00
APN

Lot Size	7,000 SF
Zoning	RM 2-4 (Medium Density)
Building Size	3,280 SF
Year Built	1955
Units	8
Stories	1
Parking	9 Off-Street Surface Spaces

EXECUTIVE SUMMARY

PROPERTY INFORMATION

LOCATION OVERVIEW

FINANCIAL ANALYSIS

COMPARABLES

DEMOGRAPHICS

INTERIOR PHOTOS



EXECUTIVE SUMMARY

PROPERTY INFORMATION

LOCATION OVERVIEW

FINANCIAL ANALYSIS

COMPARABLES

DEMOGRAPHICS

EXTERIOR PHOTOS



EXECUTIVE SUMMARY

PROPERTY INFORMATION

LOCATION OVERVIEW

FINANCIAL ANALYSIS

COMPARABLES

DEMOGRAPHICS

SITE PLAN



EXECUTIVE SUMMARY

PROPERTY INFORMATION

LOCATION OVERVIEW

FINANCIAL ANALYSIS

COMPARABLES

DEMOGRAPHICS

OB FARMHOUSE

Location Overview

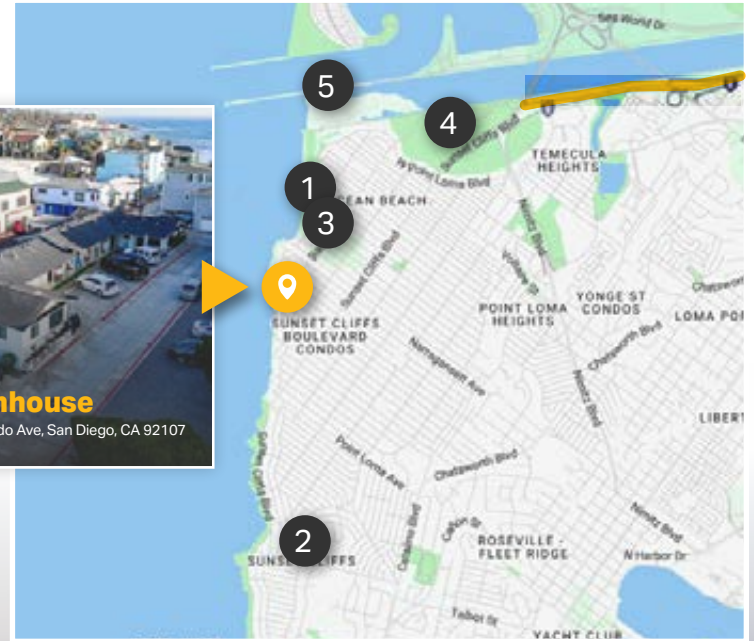
LOCATION OVERVIEW

ICONIC OCEAN BEACH LOCATION – COASTAL LIVING MEETS URBAN CONVENIENCE

Ocean Beach (“OB”) is a vibrant coastal enclave just minutes from Downtown San Diego. The neighborhood is renowned for its laid-back beach lifestyle, classic Southern California charm, and close-knit community feel. Residents enjoy easy access to the ① Ocean Beach Pier, ② Sunset Cliffs, and ③ Newport Avenue’s eclectic mix of restaurants, bars, and local boutiques.

The area features a rich mix of architectural styles, tree-lined streets, and panoramic ocean views. With limited multifamily inventory, strong rental demand, and a high barrier to entry, Ocean Beach continues to see above-average rent growth and tenant retention.

Key local amenities include ④ Robb Field Athletic Park, ⑤ Dog Beach, and easy access to I-8 and I-5 freeways, connecting OB to the rest of San Diego County. This rare coastal asset is perfectly situated to benefit from both short-term rental demand and long-term residential desirability.



EXECUTIVE SUMMARY

PROPERTY INFORMATION

LOCATION OVERVIEW

FINANCIAL ANALYSIS

COMPARABLES

DEMOGRAPHICS

IMMEDIATE MAP



EXECUTIVE SUMMARY

PROPERTY INFORMATION

LOCATION OVERVIEW

FINANCIAL ANALYSIS

COMPARABLES

DEMOGRAPHICS

OB FARMHOUSE

Financial Analysis

FINANCIAL SUMMARY

INVESTMENT OVERVIEW

\$882.62
PRICE PER SF

\$2,895,000
PRICE

\$361,875
PRICE PER UNIT

CURRENT

PROFORMA

14.06

GRM

12.83

4.7%

CAP RATE

5.4%

4.7%

CASH-ON-CASH
RETURN (YR 1)

5.4%

OPERATING DATA

CURRENT

PROFORMA

Gross Scheduled Income	\$205,920	\$225,600
Total Scheduled Income	\$205,920	\$225,600
Vacancy Cost	\$6,178	\$6,768
Gross Income	\$199,742	\$218,832
Operating Expenses	\$63,585	\$63,585
Net Operating Income	\$136,158	\$155,247
Pre-Tax Cash Flow	\$136,158	\$155,247

EXECUTIVE SUMMARY

PROPERTY INFORMATION

LOCATION OVERVIEW

FINANCIAL ANALYSIS

COMPARABLES

DEMOGRAPHICS

INCOME & EXPENSES SUMMARY

	CURRENT	PROFOMA
INCOME SUMMARY		
Vacancy Cost	(\$6,178)	(\$6,768)
GROSS INCOME	\$199,742	\$218,832
EXPENSES SUMMARY		
Water & Sewer	\$2,392	\$2,392
Landscaping	\$1,800	\$1,800
Trash Removal	\$2,520	\$2,520
Pest Control	\$840	\$840
Maintenance	\$5,000	\$5,000
Management	\$8,030	\$8,030
Licenses & Fees	\$290	\$290
Miscellaneous	\$800	\$800
Reserves	\$1,200	\$1,200
Insurance	\$8,000	\$8,000
Taxes	\$32,714	\$32,714
OPERATING EXPENSES	\$63,585	\$63,585
NET OPERATING INCOME	\$136,158	\$155,247



UNIT MIX SUMMARY



8 UNITS
100.00%
 1BD 1BA

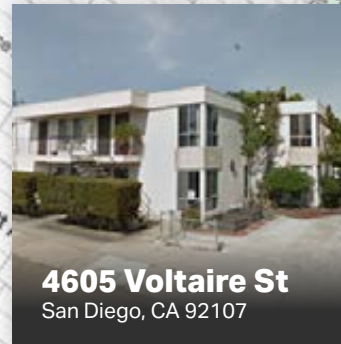
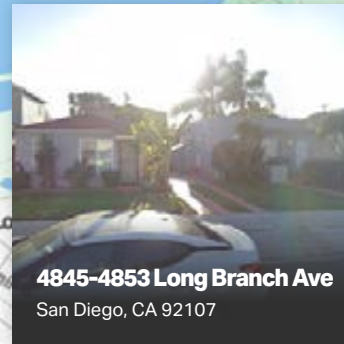


UNIT TYPE	BEDS	BATHS	COUNT	% OF TOTAL	RENT	MARKET RENT
1BD 1BA	1	1	8	100.00%	\$2,145	\$2,350
TOTALS/AVERAGES			8	100.00%	\$2,145	\$2,350

OB FARMHOUSE

I Comparables

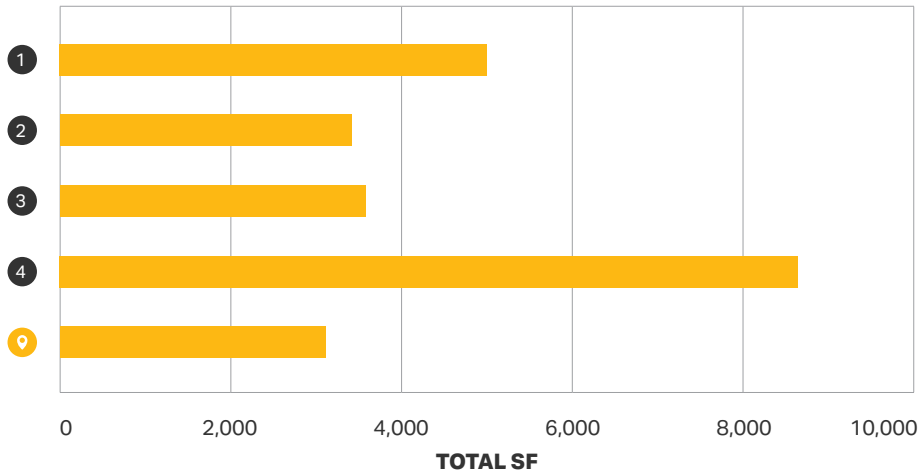
SALE COMPARABLES MAP



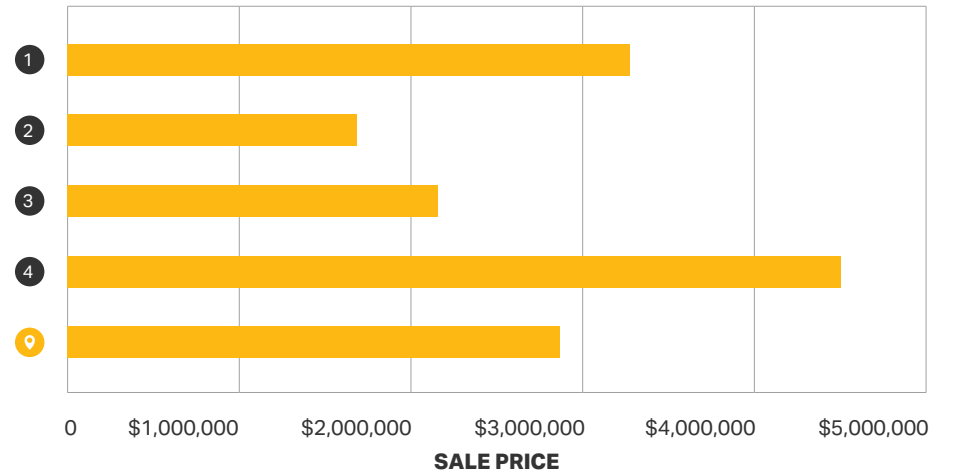
EXECUTIVE SUMMARY	PROPERTY INFORMATION	LOCATION OVERVIEW	FINANCIAL ANALYSIS	COMPARABLES	DEMOGRAPHICS
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SALE COMPARABLES SUMMARY

SF OVERVIEW



SALE PRICE OVERVIEW



	Property Address		Distance	Year Built	Bedroom	Bathroom	Total SF	Sale Date	Sale Price	Price PSF
1	1773-1787 Bacon St, San Diego, CA 92107	SOLD	0.2 mi	n/a	1	1	5,000 SF	03/27/2025	\$3,360,000	\$914.06
2	4845-4853 Long Branch Ave, San Diego, CA 92107	SOLD	0.7 mi	1918	1	1	3,400 SF	05/05/2025	\$1,712,000	\$1,018.01
3	4605 Voltaire St, San Diego, CA 92107	ACTIVE	0.9 mi	1968	1	1	3,604 SF	Listed	\$2,050,000	\$927.70
4	4420 4426 Mentone St, San Diego, CA 92107	ACTIVE	1.4 mi	1983	1	1	8,764	Listed	\$4,500,000	\$921.82
	Average of Comps		0.8 mi	1956	1	1	5,192 SF	04/15/2025	\$2,905,500	\$884.17
9	4961-67 Coronado Ave, San Diego, CA 92107			1955	1	1	3,280	TBD	\$2,895,000	\$882.62

EXECUTIVE SUMMARY

PROPERTY INFORMATION

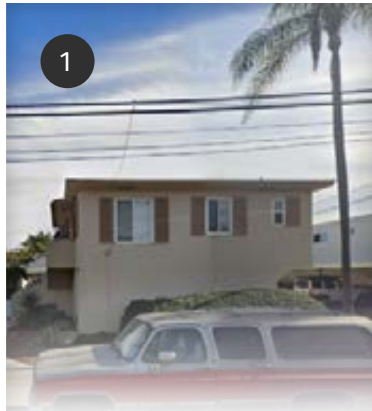

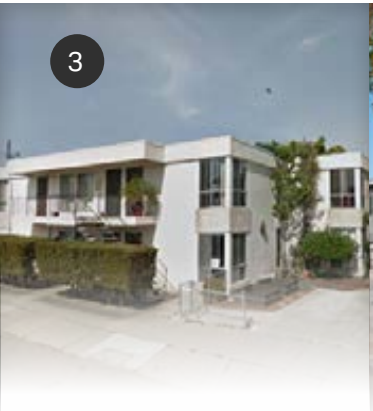

LOCATION OVERVIEW

FINANCIAL ANALYSIS

COMPARABLES

DEMOGRAPHICS

SALE COMPARABLES

<p>1</p>  <p>SOLD 3/27/2025 SALE DATE</p> <p>1773-1787 Bacon St San Diego, CA 92107</p> <p>Distance: 0.6mi</p> <p>n/a 5,000 SF YEAR BUILT TOTAL SF</p> <p>8 TOTAL UNITS</p> <p>\$3,360,000 \$420,000 SALE PRICE PRICE PER UNIT</p> <p>\$672.00 PRICE PSF</p>	<p>2</p>  <p>SOLD 5/5/2025 SALE DATE</p> <p>4845-4853 Long Branch Ave San Diego, CA 92107</p> <p>Distance: 0.7 mi</p> <p>1918 3,400 SF YEAR BUILT TOTAL SF</p> <p>5 TOTAL UNITS</p> <p>\$1,712,000 \$342,400 SALE PRICE PRICE PER UNIT</p> <p>\$503.53 PRICE PSF</p>	<p>3</p>  <p>ACTIVE Listed</p> <p>4605 Voltaire St San Diego, CA 92107</p> <p>Distance: 0.9 mi</p> <p>1968 3,604 SF YEAR BUILT TOTAL SF</p> <p>5 TOTAL UNITS</p> <p>\$2,050,000 \$410,000 SALE PRICE PRICE PER UNIT</p> <p>\$568.81 PRICE PSF</p>	<p>4</p>  <p>ACTIVE Listed</p> <p>4420 4426 Mentone St San Diego, CA 92107</p> <p>Distance: 1.4 mi</p> <p>1983 8,764 YEAR BUILT TOTAL SF</p> <p>10 TOTAL UNITS</p> <p>\$4,500,000 \$450,000 SALE PRICE PRICE PER UNIT</p> <p>\$513.46 PRICE PSF</p>
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SUBJECT PROPERTY



OB FARMHOUSE

4961-67 Coronado Ave

San Diego, CA 92107

1955 3,280
YEAR BUILT TOTAL SF

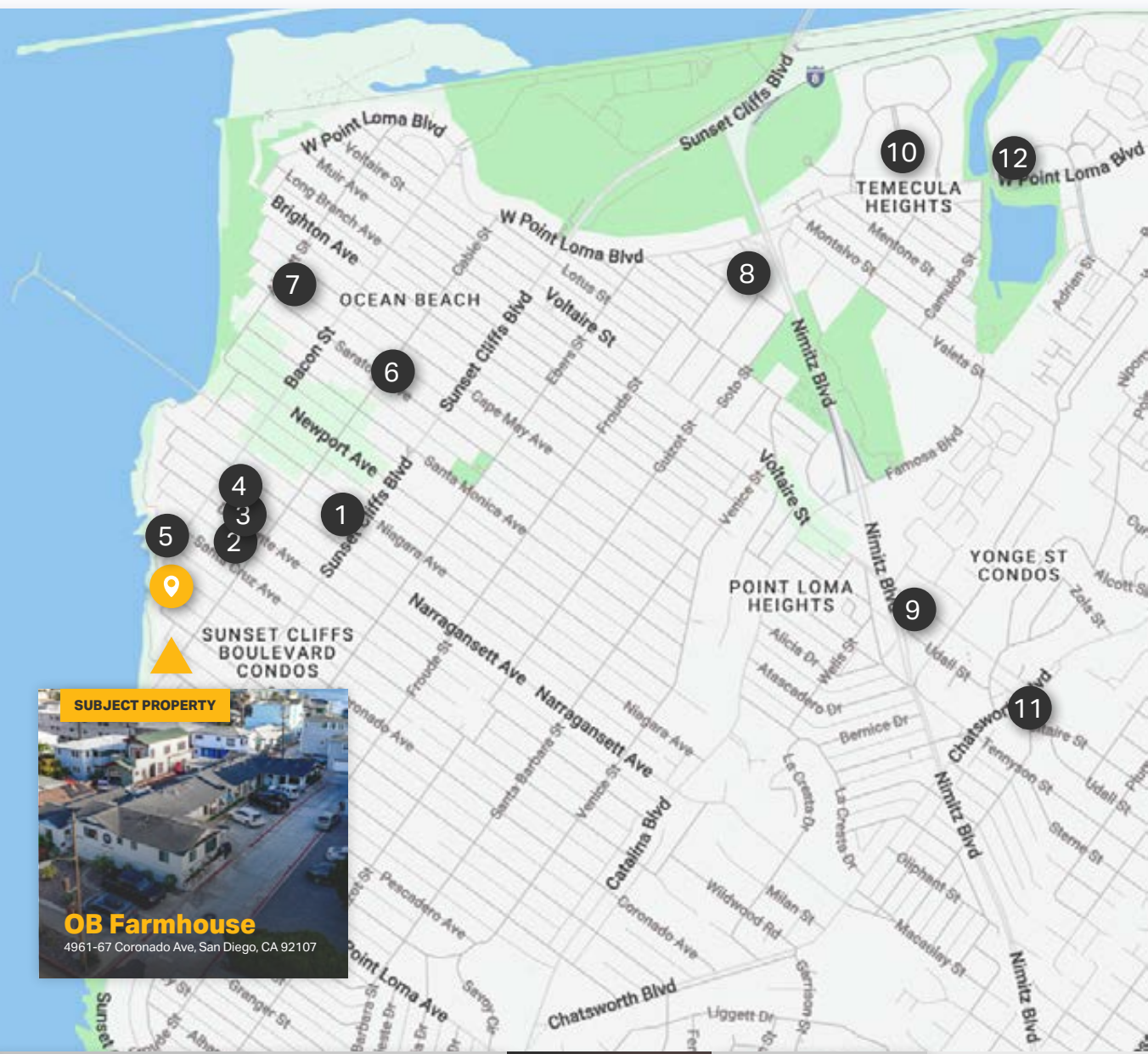
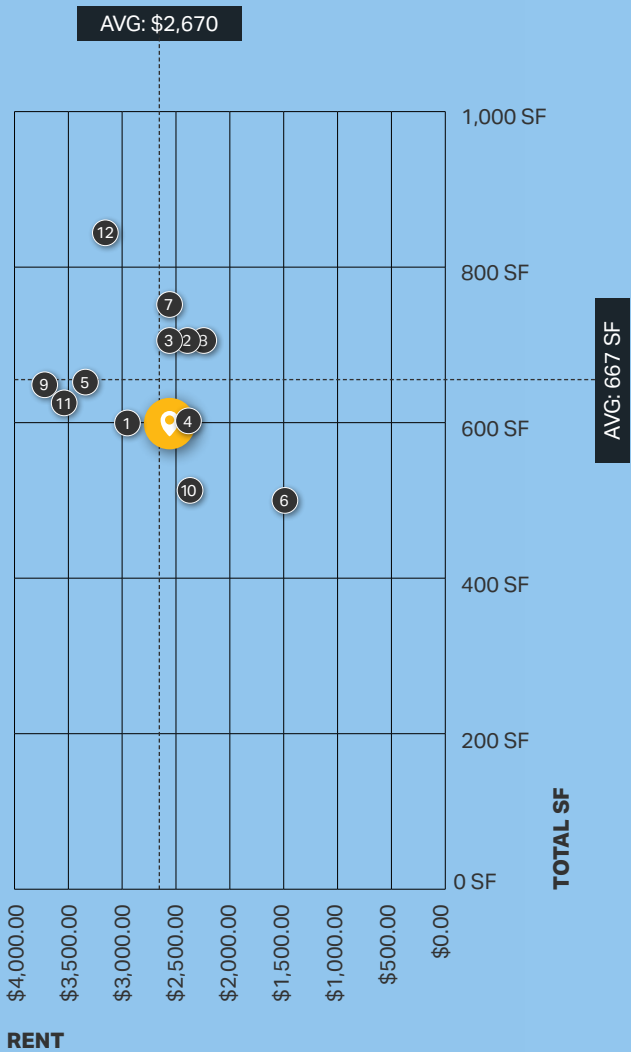
8
TOTAL UNITS

\$2,895,000 **\$361,875**
SALE PRICE PRICE PER UNIT

\$882.62
PRICE PSF

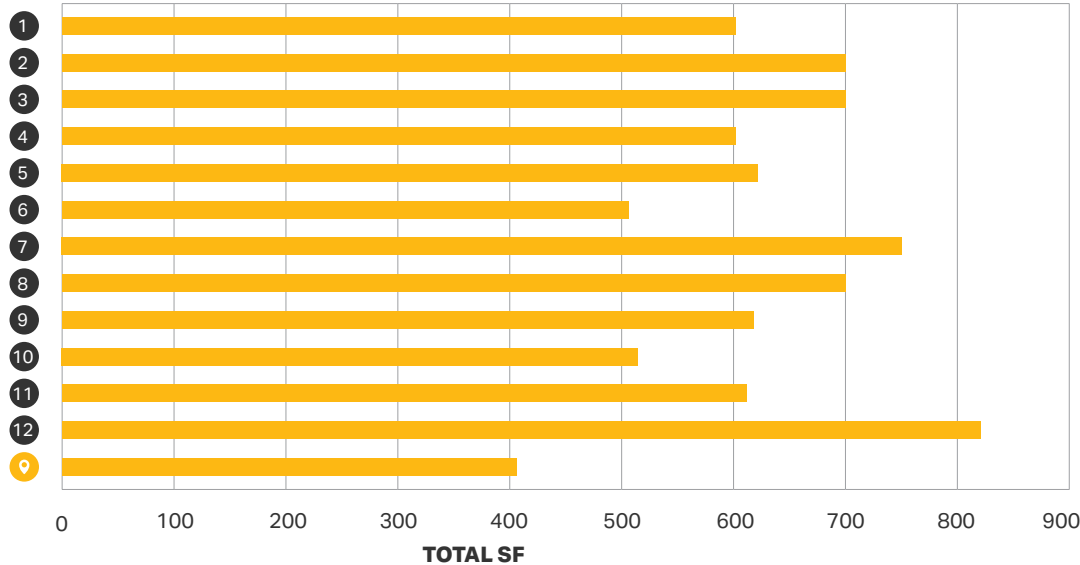
RENT COMPARABLES MAP

RENT COMPARABLES OVERVIEW

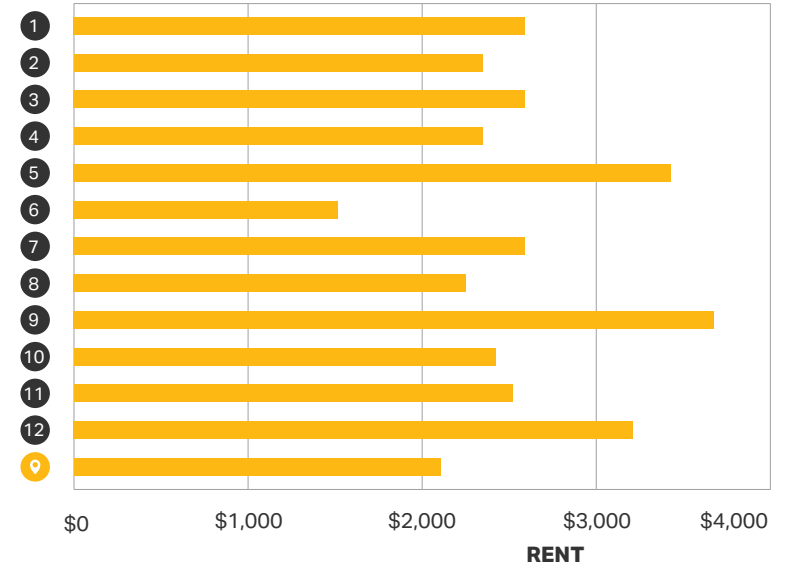


RENT COMPARABLES SUMMARY

SF OVERVIEW



RENT OVERVIEW



	Property Address	Distance	Bedroom	Bathroom	SF	Rent	Rent PSF
1	4827 Niagara Ave, San Diego, CA 92107	0.3 mi	1	1	600 SF	\$2,595	\$4.33
2	4929 Del Monte Ave, San Diego, CA 92107	0.3 mi	1	1	700 SF	\$2,495	\$3.56
3	4940 Del Monte Ave, San Diego, CA 92107	0.3 mi	1	1	700 SF	\$2,595	\$3.71
4	4955 Narragansett Ave, San Diego, CA 92107	0.3 mi	1	1	600 SF	\$2,495	\$4.16
5	5015 Santa Cruz Ave, San Diego, CA 92107	0.4 mi	1	1	668 SF	\$3,400	\$5.09
6	2015 Cable St, San Diego, CA 92107	0.6 mi	1	1	504 SF	\$1,500	\$2.98
7	5077 Cape May Ave, San Diego, CA 92107	0.7 mi	1	1	750 SF	\$2,595	\$3.46
8	2401 Seaside St, San Diego, CA 92107	1.2 mi	1	1	700 SF	\$2,369	\$3.38
9	3909 Voltaire St, San Diego, CA 92107	1.3 mi	1	1	660 SF	\$3,795	\$5.75
10	4392 W Point Loma Blvd, San Diego, CA 92107	1.5 mi	1	1	595 SF	\$2,484	\$4.17
11	2185 Chatsworth Blvd, San Diego, CA 92107	1.5 mi	1	1	638 SF	\$2,520	\$3.95
12	3098 Rue D'orleans, San Diego, CA 92110	1.8 mi	1	1	885 SF	\$3,200	\$3.62
	Average of Comps	0.8 mi	1	1	667 SF	\$2,670	\$4.01
	4961-67 Coronado Ave, San Diego, CA 92107		1	1	410 SF	\$2,145	\$5.23

RENT COMPARABLES



1

4827 Niagara Ave
San Diego, CA 92107

0.3 mi
DISTANCE

1 BATHROOM **1** BEDROOM

600 SF
SF

\$2,595 RENT **\$4.33** RENT PSF



2

4929 Del Monte Ave
San Diego, CA 92107

0.3 mi
DISTANCE

1 BATHROOM **1** BEDROOM

700 SF
SF

\$2,495 RENT **\$3.56** RENT PSF



3

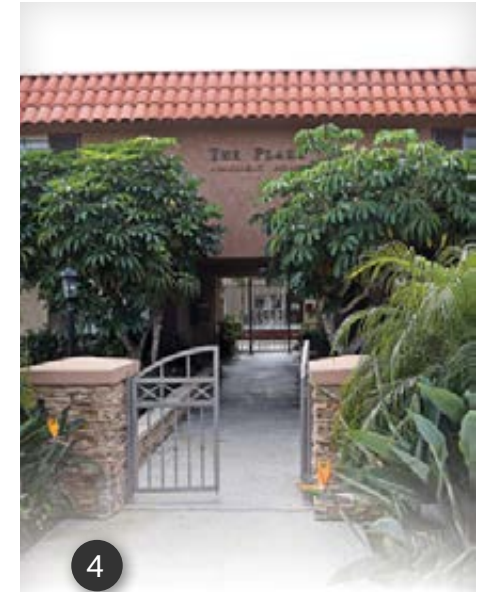
4940 Del Monte Ave
San Diego, CA 92107

0.3 mi
DISTANCE

1 BATHROOM **1** BEDROOM

700 SF
SF

\$2,595 RENT **\$3.71** RENT PSF



4

4955 Narragansett Ave
San Diego, CA 92107

0.3 mi
DISTANCE

1 BATHROOM **1** BEDROOM

600 SF
SF

\$2,495 RENT **\$4.16** RENT PSF

EXECUTIVE SUMMARY

PROPERTY INFORMATION

LOCATION OVERVIEW

FINANCIAL ANALYSIS

COMPARABLES

DEMOGRAPHICS

RENT COMPARABLES



5

5015 Santa Cruz Ave
San Diego, CA 92107

0.4 mi
DISTANCE

1 BATHROOM **1** BEDROOM

668 SF
SF

\$3,400 RENT **\$5.09** RENT PSF



6

2015 Cable St
San Diego, CA 92107

0.6 mi
DISTANCE

1 BATHROOM **1** BEDROOM

504 SF
SF

\$1,500 RENT **\$2.98** RENT PSF



7

5077 Cape May Ave
San Diego, CA 92107

0.7 mi
DISTANCE

1 BATHROOM **1** BEDROOM

750 SF
SF

\$2,595 RENT **\$3.46** RENT PSF



8

2401 Seaside St
San Diego, CA 92107

1.2 mi
DISTANCE

1 BATHROOM **1** BEDROOM

700 SF
SF

\$2,369 RENT **\$3.38** RENT PSF

EXECUTIVE SUMMARY

PROPERTY INFORMATION

LOCATION OVERVIEW

FINANCIAL ANALYSIS

COMPARABLES

DEMOGRAPHICS

RENT COMPARABLES



9

3909 Voltaire St
San Diego, CA 92107

1.3 mi
DISTANCE

1 BATHROOM **1** BEDROOM

660 SF
SF

\$3,795 RENT **\$5.75** RENT PSF



10

4392 W Point Loma Blvd
San Diego, CA 92107

1.5 mi
DISTANCE

1 BATHROOM **1** BEDROOM

595 SF
SF

\$2,484 RENT **\$4.17** RENT PSF



11

2185 Chatsworth Blvd
San Diego, CA 92107

1.5 mi
DISTANCE

1 BATHROOM **1** BEDROOM

638 SF
SF

\$2,520 RENT **\$3.95** RENT PSF



12

3098 Rue D'orleans
San Diego, CA 92110

1.8 mi
DISTANCE

1 BATHROOM **1** BEDROOM

885 SF
SF

\$3,200 RENT **\$3.62** RENT PSF

SUBJECT PROPERTY



4961-67 Coronado Ave
San Diego, CA 92107

1 BATHROOM **1** BEDROOM

410 SF
SF

\$2,145 RENT **\$5.23** RENT PSF

EXECUTIVE SUMMARY

PROPERTY INFORMATION

LOCATION OVERVIEW

FINANCIAL ANALYSIS

COMPARABLES

DEMOGRAPHICS



OB FARMHOUSE

I Demographics

DEMOGRAPHICS

153,483

2024 POPULATION

\$100,690

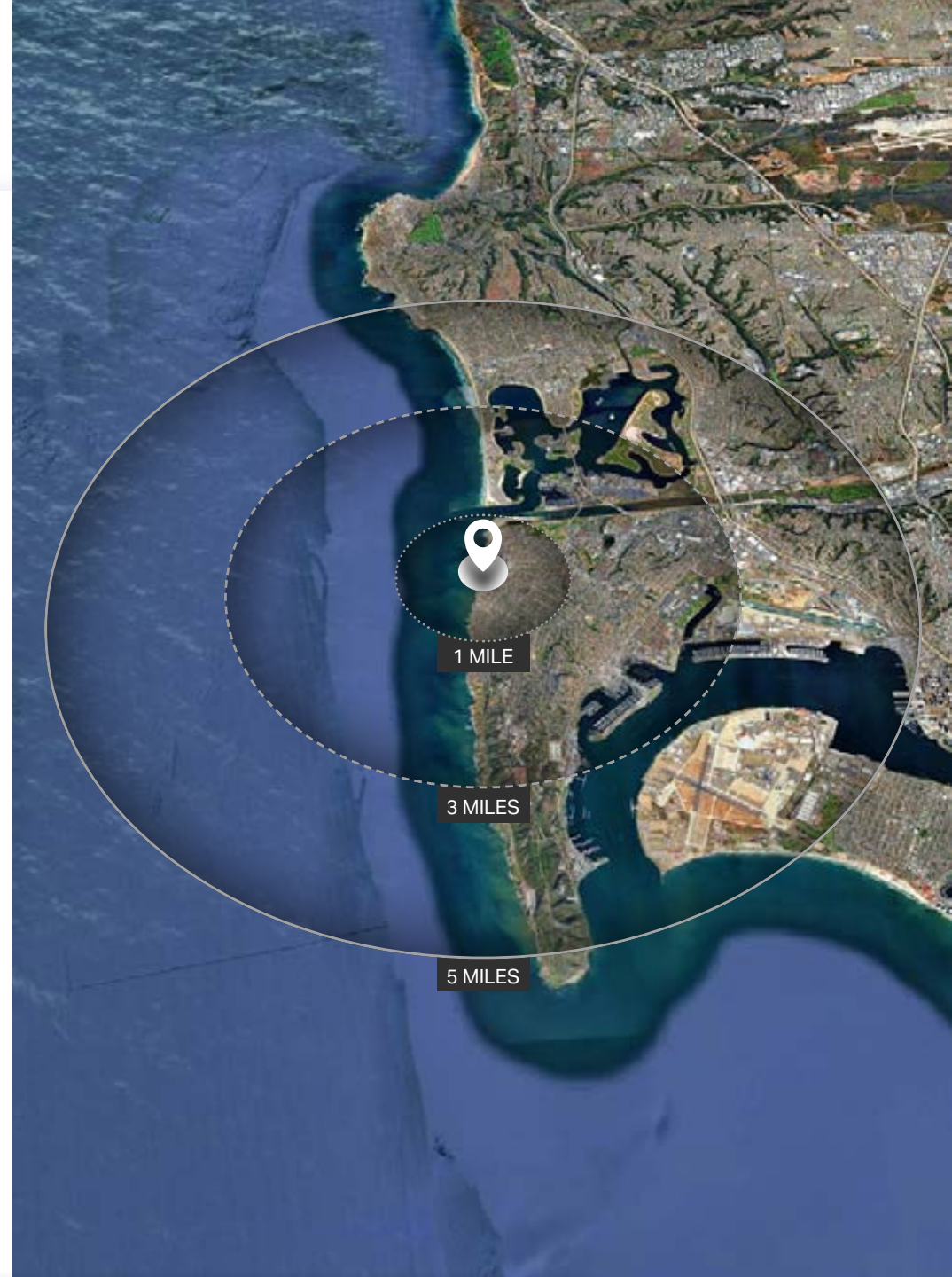
MEDIAN HH INCOME

\$1,043,018

MEDIAN HOME VALUE

	1-Mile	3-Mile	5-Mile
POPULATION			
2024 Population	16,923	63,833	153,483
2029 Population Projection	16,846	63,806	153,942
Median Age	39.2	38.5	36.7
HOUSEHOLDS			
2024 Households	8,347	28,013	67,019
2029 Household Projection	8,291	28,003	67,276
Owner Occupied Households	2,514	11,293	25,733
Renter Occupied Households	5,777	16,710	41,543
Avg Household Size	2.0	2.1	2.0
Avg Household Vehicles	2	2	2
INCOME			
Avg Household Income	\$122,800	\$123,446	\$125,521
Median Household Income	\$95,764	\$100,601	\$100,690
HOUSING			
Median Home Value	\$1,082,693	\$1,062,851	\$1,043,018
Median Year Built	1957	1963	1969

Source: CoStar



OB FARMHOUSE

I Advisor Bio

ADVISOR BIO



KEVIN HEMSTREET

MANAGING PRINCIPAL

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619.309.9296

hemstreet@scc1031.com

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 backpacking 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.



www.scc1031.com

EXECUTIVE SUMMARY

PROPERTY INFORMATION

LOCATION OVERVIEW

FINANCIAL ANALYSIS

SALE COMPS

RENT COMPS

DEMOGRAPHICS

OB Farmhouse

4961-67 Coronado Ave, San Diego, CA 92107

CONTACT

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 **SOUTH COAST**
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