

**FOR SALE**  
**725** ROCKAWAY COURT  
SAN DIEGO, CA 92109

**3 MUTIFAMILY UNITS**  
**INVESTMENT OPPORTUNITY**  
**STEPS TO THE PACIFIC OCEAN**



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**PACIFIC COAST COMMERCIAL** | Lic. 01209930  
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**PACIFIC COAST COMMERCIAL**  
SALES - MANAGEMENT - LEASING



# PROPERTY FEATURES

ADDRESS 725 Rockaway Court,  
San Diego, CA 92109

NUMBER OF UNITS Three (3)

APN 423-581-16-00

LOT SIZE 0.06 Acres

ZONING R-2: Minor Multiple

SUBMARKET Mission Beach

OFFERING PRICE \$1,300,000

CAP RATE 2.1%

NOI \$43,265



## PROPERTY HIGHLIGHTS



Steps to Pacific Ocean, Mission Beach Boardwalk, Mission Bay, and Popular Restaurants



Huge Income Potential: Long Term Rentals, Vacation Rentals, Student Rentals, Furnished Rentals, Etc.



Three Designated Parking Spaces for the Entire Property

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725 ROCKAWAY CT



# OFFERING SUMMARY

**PACIFIC COAST COMMERCIAL** is pleased to present the opportunity to purchase three (3) units steps from boardwalk and Pacific Ocean in the heart of Mission Beach, California.

This property is situated on Rockaway Court between Mission Blvd and Ocean Front Walk with a pathway leading directly to the beach. The property consists of three units in two separate buildings with three designated parking spaces behind the property in the alley. The building features two one bedroom one bath and one two bedroom one bath units with tremendous upside in rents. This property is ideal for vacation rentals, long term rentals, an owner occupant, or a combination of all the above. Current income is low due to long term ownership and tenancy.

One of the top vacation destinations in San Diego, Mission Beach is a dynamic tourist hot spot and offers variety of beach fueled activities in the sun, surf, and sand. One of the most popular beaches in the city and easily accessible to nearby San Diego hotels, Mission Beach sports a two-mile oceanfront boardwalk and quaint beach cottages for residents and seasonal tourists. Belmont Park, the notable oceanfront amusement park, is a popular attraction in Mission Beach, as well as nearby SeaWorld, Mission Bay Park, Balboa Park museums, and the San Diego Zoo.

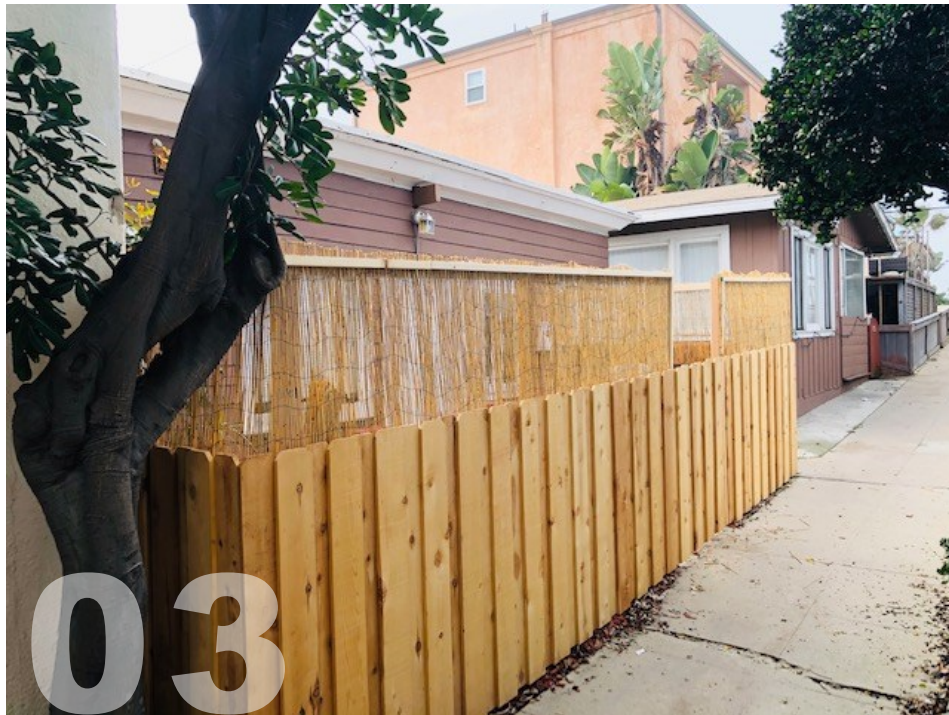


725 ROCKAWAY CT



# UNIT MIX SUMMARY

UNIT TYPE	COUNT	RENT	MARKET RENT
1 Bed / 1 Bath	1	\$1,400 / Month	\$1,700 / Month
2 Bed / 1 Bath	1	\$1,175 / Month	\$2,500 / Month
1 Bed / 1 Bath	1	\$1,100 / Month	\$1,700 / Month
Total / Averages	3	\$3,675 / Month	\$5,900 / Month



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725 ROCKAWAY CT

# PROFORMA FINANCIAL SUMMARY

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## ACTUALS

Gross Scheduled Income	\$44,1000
Vacancy Rate	3% (\$1,323)
Gross Income	\$42,777
Expenses	\$15,827 (37%)
Net Operating Income	\$26,949
Pre Tax Cash Flow	\$26,949
Cap Rate	2.1%
GRM	30.39


## PROFORMA

Gross Scheduled Income	\$70,800
Vacancy Rate	3% (\$2,124)
Gross Income	\$68,760
Expenses	\$25,441
Net Operating Income	\$43,265
Pre Tax Cash Flow	\$43,265
Cap Rate	3.3%
GRM	18.36



# SALE COMPS SUMMARY

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SUBJECT PROPERTY		PRICE	PRICE/UNIT	# OF UNITS	
 	<b>725 Rockaway Court</b> San Diego, CA 92109	\$1,300,000	\$433,333	3	
SALE COMPS		PRICE	PRICE/UNIT	# OF UNITS	CLOSE
	<b>720 Rockaway Court</b> San Diego, CA 92109	\$1,580,000	\$790,000	2	4/30/2019
	<b>846-48 Island Court</b> San Diego, CA 92109	\$1,550,000	\$516,666	3	5/30/2019
	<b>828 Ormond Court</b> San Diego, CA 92109	\$1,580,000	\$395,000	4	3/19/2019
	<b>725 Kingston Court</b> San Diego, CA 92109	\$1,475,000	\$491,666	3	3/19/2019
		PRICE	PRICE/UNIT	# OF UNITS	CLOSE
TOTALS / AVERAGES		\$1,546,250	\$548,333	3	

# SALE COMPS SUMMARY

## SUBJECT PROPERTY



725 Rockaway Court  
San Diego, CA 92109

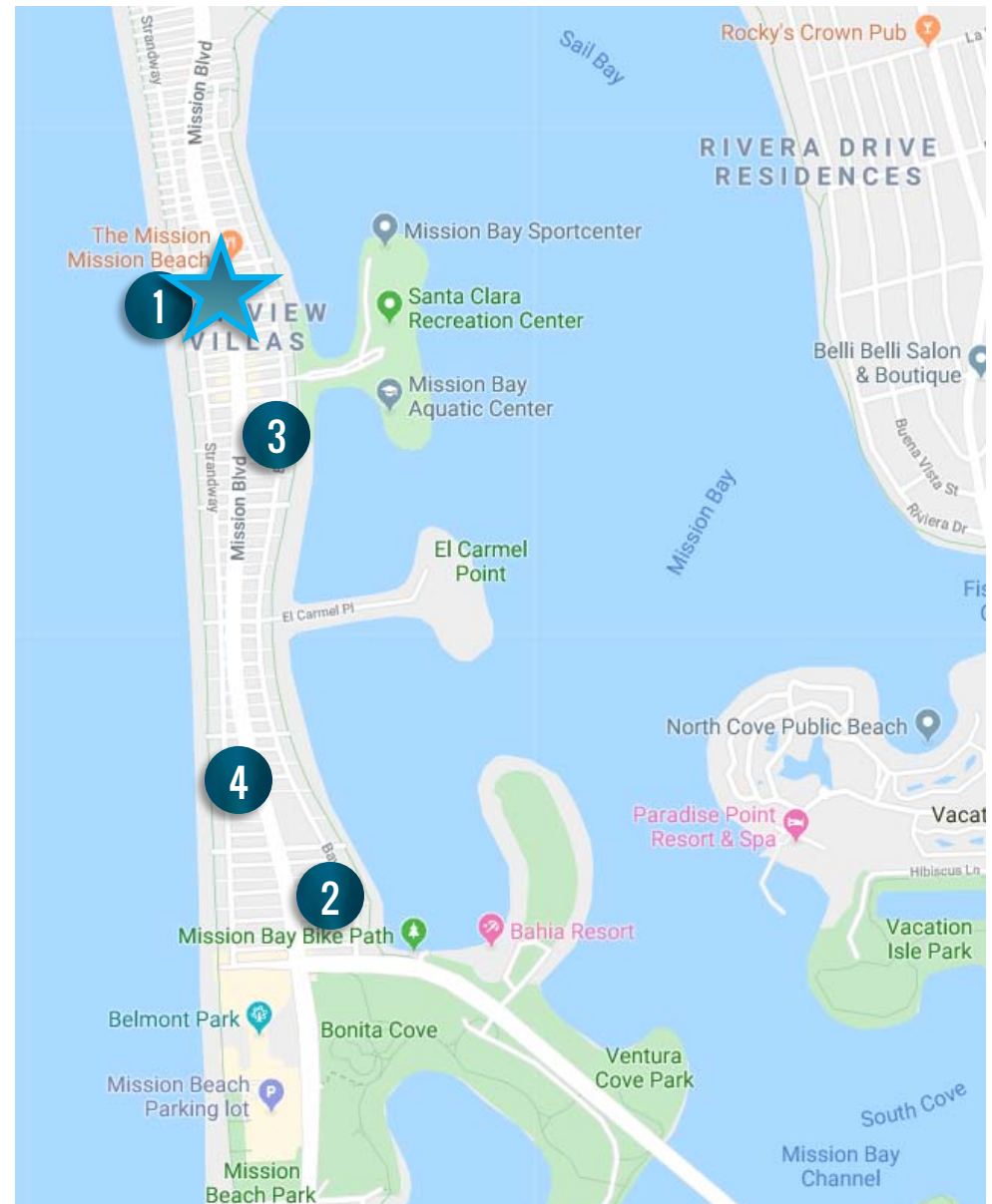
## SALE COMPS

1 720 Rockaway Court  
San Diego, CA 92109

2 846-48 Island Court  
San Diego, CA 92109

3 828 Ormond Court  
San Diego, CA 92109

4 725 Kingston Court  
San Diego, CA 92109



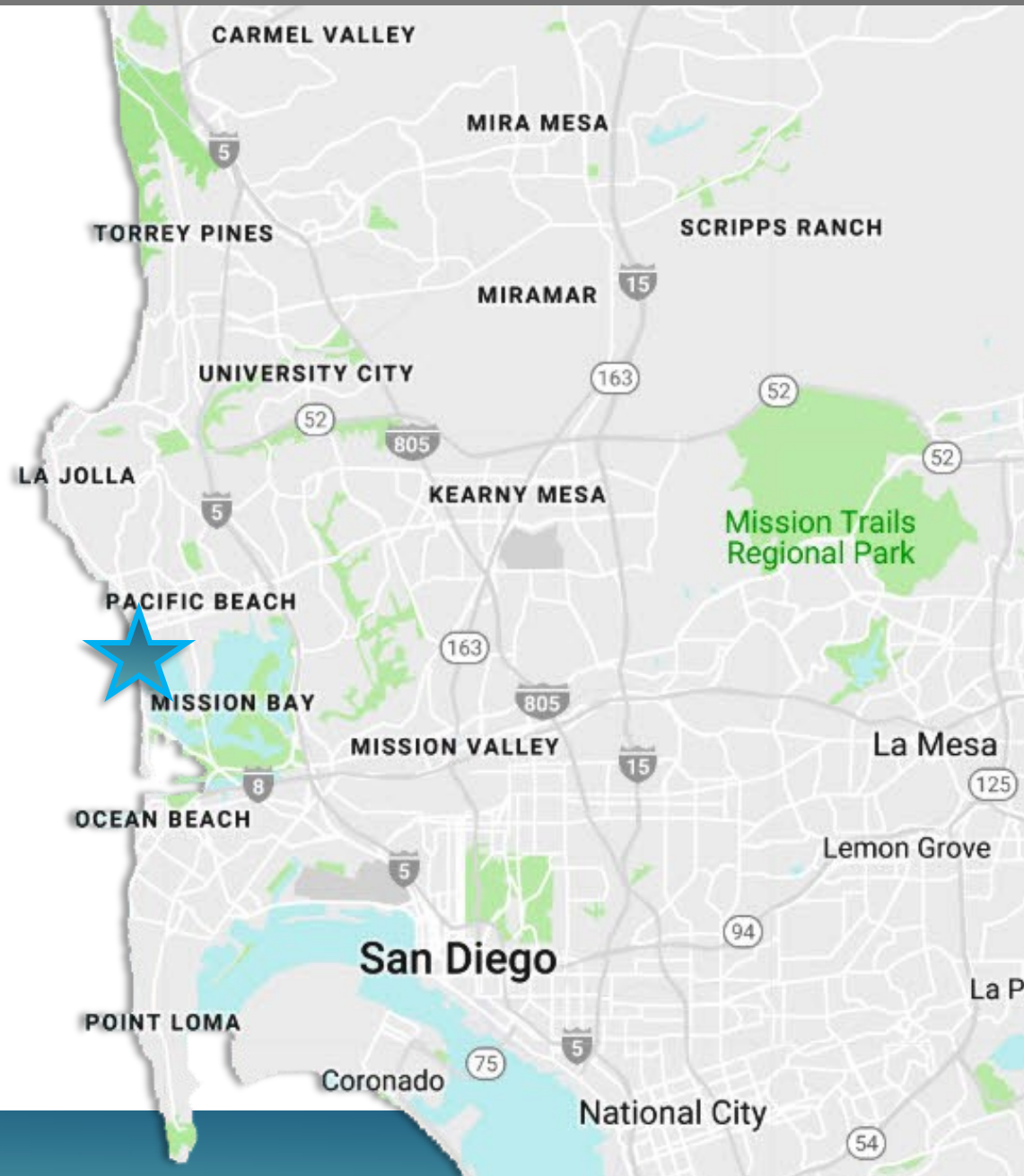


# AREA OVERVIEW

DEMOGRAPHICS	1 MILE	3 MILE	5 MILE
POPULATION (2019)	12,709	84,019	250,941
POPULATION (2024)	13,321	86,224	261,819
AVG. HOUSEHOLD INCOME	\$90,254	\$100,615	\$107,551
AVERAGE AGE	35.40	37.70	38.50
TOTAL HOUSEHOLDS	6,828	41,443	105,937
TOTAL BUSINESSES	653	3,841	12,342
TOTAL DAYTIME EMPLOYEES	7,245	32,876	120,609

## DRIVE TIMES

PACIFIC BEACH	3 MINUTES
LA JOLLA	8 MINUTES
MISSION VALLEY	15 MINUTES
SAN DIEGO INTERNATIONAL AIRPORT	16 MINUTES
ENCINITAS	25 MINUTES
LOS ANGELES	1 HOUR 50 MINUTES





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725 ROCKAWAY CT

## INVESTMENT OPPORTUNITY

### 3 Multifamily Units Steps to the Ocean

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The information contained herein has been given to us by the owner of the property or other sources we deem reliable, we have no reason to doubt its accuracy, but we do not guarantee it. All information including zoning, financials, leases, square footage, permits and use should be verified during due diligence and prior to completing a purchase.

