

FOR SALE

Prime South Park
Commercial Property
Offered at \$1,250,000
2991 Kalmia St - San Diego



3,561 rentable sq ft - CN-1-3 Zoning - 3 Buildings - Fully Leased
Trophy Corner Location at 30th and Kalmia - Rental Upside
Perfect for Investors or Owner/Users

For more information please contact:

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Offering Summary

- **Address:** 2991 Kalmia Street, San Diego, CA 92104
- **Offered at:** \$1,250,000
- **Number of Units:** 3 Commercial Spaces
- **Building Size:** 3,561 sq ft
- **Lot Size:** 3,937 sq ft
- **Price/ft Improvements:** \$351/ft
- **Price/ft Land:** \$317/ft
- **Parcel Number** 539-022-11-00
- **Type of Ownership:** Fee Simple
- **Zoning:** CN-1-3
- **Utilities:** Gas/Electric/Sewer/Water

Expenses

Property Taxes:	\$15,532
Property Insurance:	\$2,266
Repairs/Maintenance:	\$4,583
Water:	\$2,102

Total Expenses: \$24,483

Rent Roll

<u>Unit</u>	<u>Tenant</u>	<u>Rent</u>	<u>Lease Expiration</u>
2348 30th St	Lulu's Nail Spa Boutique	\$2,266	12/31/2023
2340 30th St	Absolute Skin Facial Wellness Spa	\$1,070	9/30/2021
2991 Kalmia St	Professional Psychologist Office	\$2,912	12/31/2022

Value Indicators

Current

Gross Income:	\$74,976
Net Income:	\$50,492
CAP Rate:	4.04%

Pro-Forma

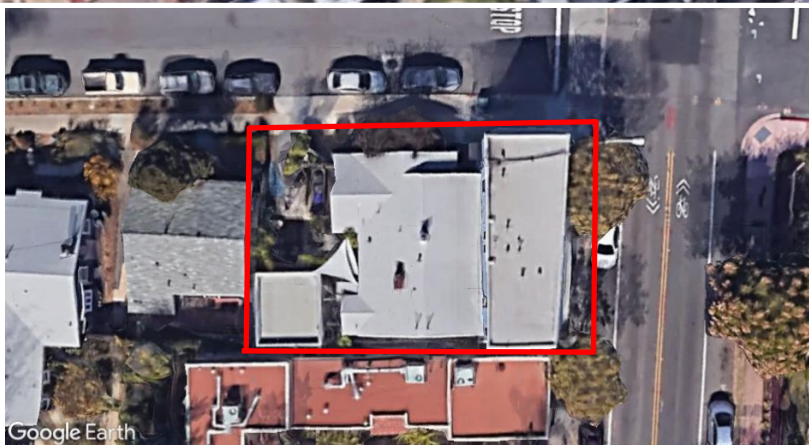
Gross Income:	\$99,540
Net Income:	\$75,057
CAP Rate:	6%

Sales Comps

	<u>Address</u>	<u>Sale Date</u>	<u>Size</u>	<u>Sold Price</u>	<u>Price/ft</u>
	1517 30th St	November 2019	3,963 sq ft	\$1,900,000	\$488/ft
	1503 30th St	November 2019	2,475 sq ft	\$1,200,000	\$488/ft
	3811 Grim Ave	July 2019	2,279 sq ft	\$1,500,000	\$658/ft
	3956 30th St	June 2019	5,500 sq ft	\$2,500,000	\$458/ft

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