CONFIDENTIAL OFFERING MEMORANDUM

4471 Louisiana Street

UNIVERSITY HEIGHTS, SAN DIEGO CA 92116

Owner Occupy Or Passive Investment | Brand New Construction 7-Unit Complex

CBRE

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If after reviewing this Memorandum, you have no further interest in purchasing the Property, kindly return it to CBRE.

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01 INVESTMENT OVERVIEW

CBRE is pleased to present exclusively for sale 4471 Louisiana Street, a newly constructed and extensively renovated 7-unit apartment community located in the highly desirable University Heights neighborhood of San Diego. Situated on a quiet residential street, the property presents a rare opportunity for both an owner-occupant and passive investor to acquire a turnkey, condo-quality asset in one of San Diego's most walkable and supply-constrained urban submarkets.

The property features a well-balanced unit mix comprised of one (1) two-bedroom / two-bath detached house (approximately 800 square feet), four (4) one-bedroom / one-bath units (approximately 575 square feet each), and two (2) newly constructed one-bedroom ADU units (approximately 425 square feet each). The entire property has undergone extensive improvements and was either newly constructed or renovated to the studs in 2026, resulting in a cohesive, design-forward community with modern finishes and minimal deferred maintenance.

All units are currently leased and tenants reimburse utilities, helping minimize operating expenses and support strong in-place cash flow. The property also includes six off-street parking spaces, with four spaces accessed from the alley and two additional front parking spaces, a valuable amenity in this highly walkable neighborhood.

Located in the heart of University Heights, residents benefit from immediate access to a vibrant mix of restaurants, coffee shops, bars, boutique retail, and neighborhood amenities along Park Boulevard and Adams Avenue. The property is also just minutes from North Park, Hillcrest, and Balboa Park, placing tenants in close proximity to some of San Diego's most desirable lifestyle destinations.

4471 Louisiana Street offers excellent regional connectivity, with convenient access to Interstate 8, State Route 163, and Interstate 805, allowing for efficient travel throughout San Diego County and nearby employment hubs including Downtown San Diego, Mission Valley, and UTC.

With its turnkey condition, newly constructed ADUs, strong walkability, and prime central location, 4471 Louisiana Street represents a compelling opportunity to acquire a high-quality multifamily asset in one of San Diego's most consistently sought-after rental markets.

INVESTMENT HIGHLIGHTS

+ Prime University Heights Location Near North Park & Hillcrest
Situated on a quiet residential street in one of San Diego's most walkable urban neighborhoods, just minutes from popular dining, retail, nightlife, and Balboa Park.

+ Owner-Occupant or Passive Investment Opportunity
Flexible configuration allows an owner to occupy the front 2-bedroom / 2-bath detached house or operate the property as a fully leased passive investment.

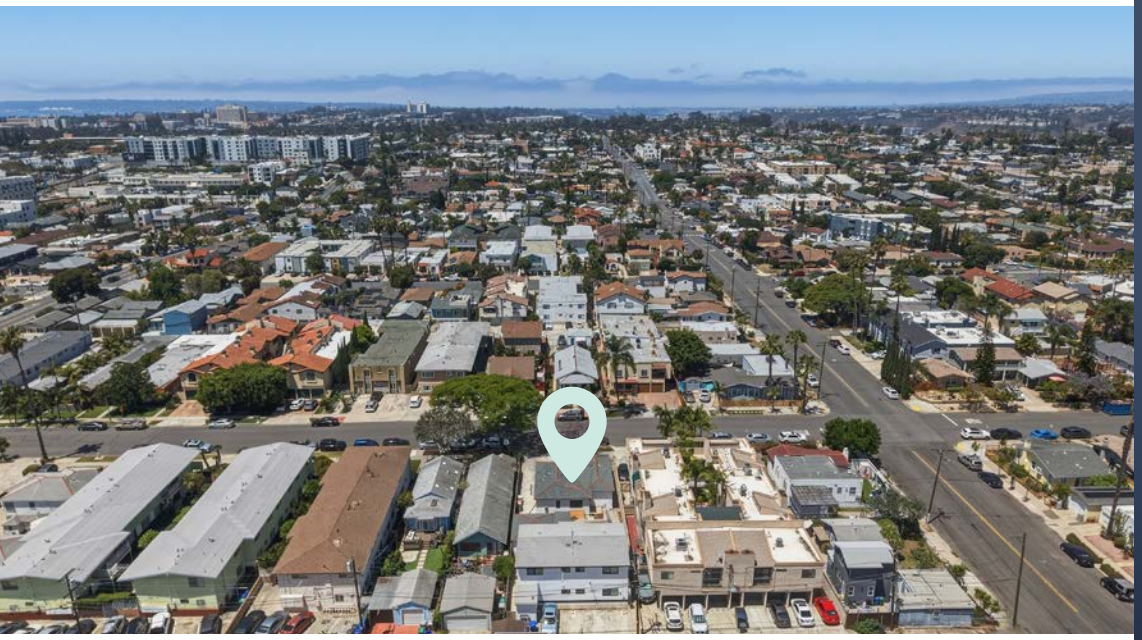
+ Brand New 2026 Construction | Condo-Quality Finishes
Entire property was newly constructed or renovated to the studs with high-end finishes, modern interiors, and design-forward improvements throughout.

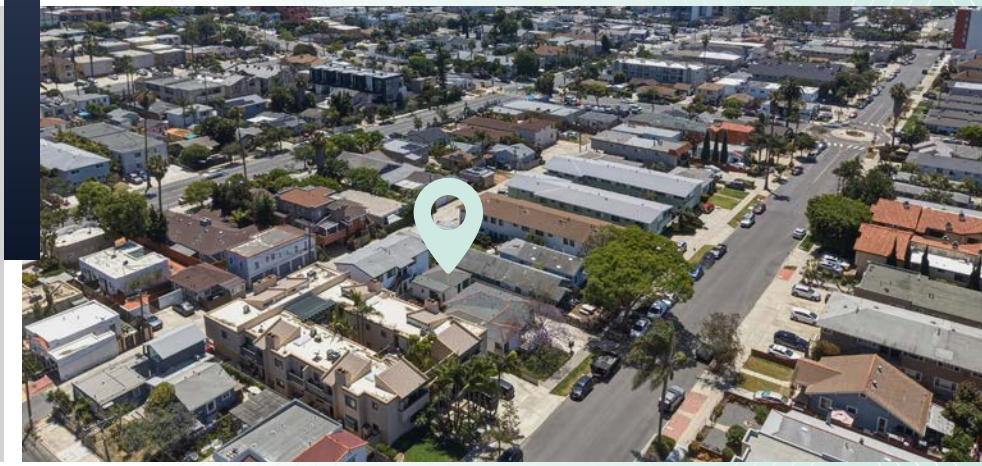
+ Larger-Than-Market Units with Ample Parking
Units average approximately 15% larger than comparable units in the immediate area and include six off-street parking spaces.

+ Extremely Efficient Operating Expenses
Tenants reimburse utilities with SDGE separately metered, helping minimize operating expenses and improve overall cash flow.

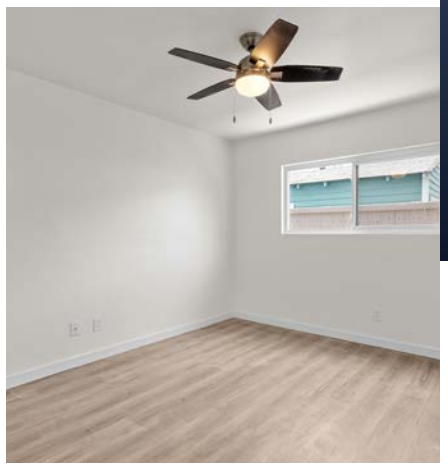
Exterior Photos

Exterior Photos





Interior Photos - 4471 A



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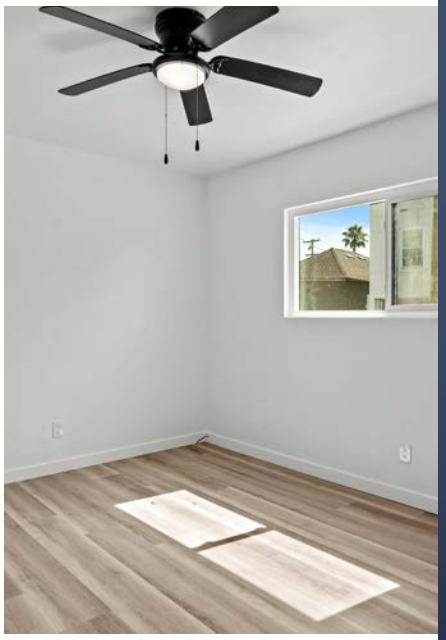

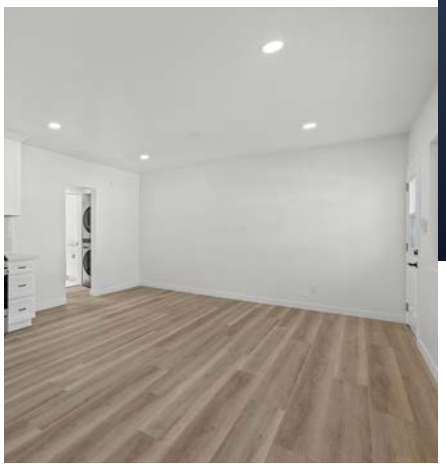
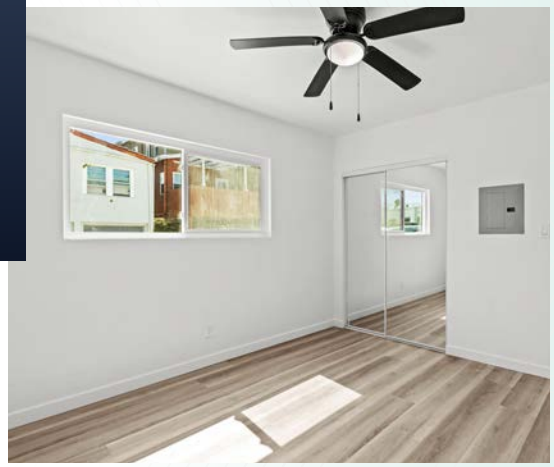

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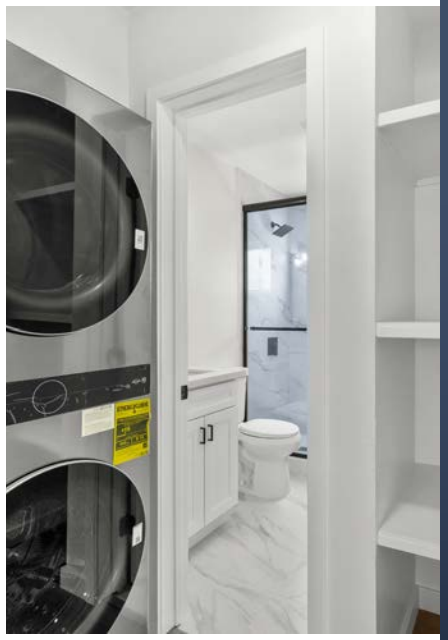

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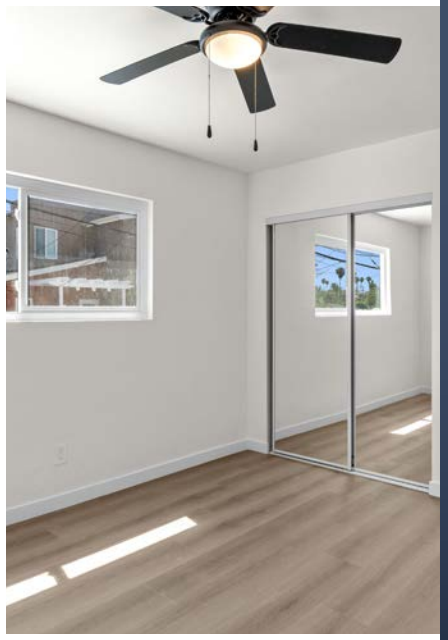

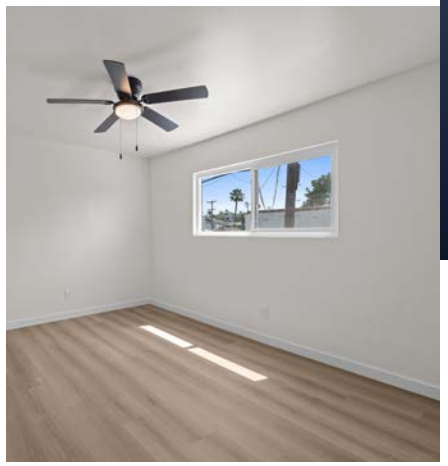

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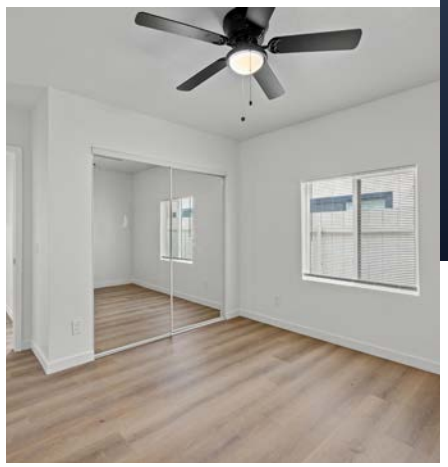
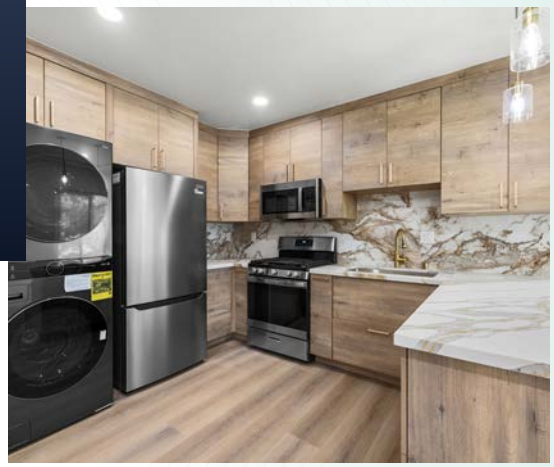
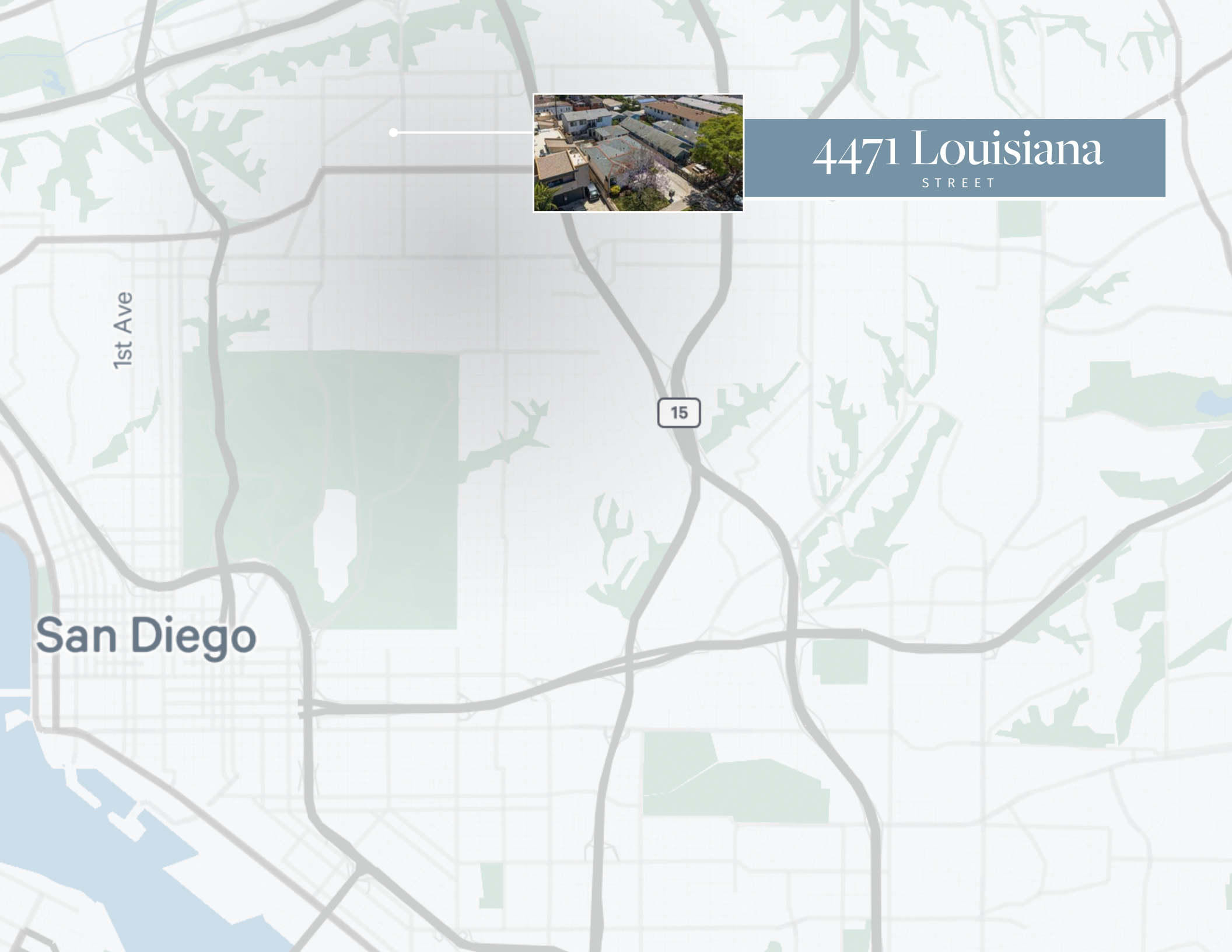





4471 Louisiana
STREET
1st Ave
15
San Diego

02 FINANCIAL ANALYSIS

Rent Roll Summary

				Current		Market Stabilized		Post Renovation	
Unit Type	**# of Units**	**Avg Sq Feet**	**Rental Range**	**Avg Rent**	**Monthly Income**	**Avg Rent**	**Monthly Income**	**Avg Rent**	**Monthly Income**
2-Bedroom / 2-Bath	1	800	$3,650	$3,650	$3,650.0	$3,650	$3,650	$3,650	$3,650
1-Bedroom / 1-Bath	4	575	$2,395-$2,500	$2,448	$9,792.0	$2,500	$10,000	$2,500	$10,000
1-Bedroom / 1-Bath ADU	2	452	$2,250-$2,350	$2,300	$4,600.0	$2,350	$4,700	$2,350	$4,700
Totals / Weighted Avg	**7**	**4,005**			**$18,340**		**$18,340**		**$18,340**
Gross Annualized Rents					**$220,080**		**$220,080**		**$220,080**

Rent Roll Detail

			Current		Market Stabilized		Post Renovation	
Unit	**Unit Type**	**Square Feet**	**Rent / Month**	**Rent / SF / Month**	**Rent / Month**	**Rent / SF / Month**	**Rent / Month**	**Rent / SF / Month**
1	2-Bedroom / 2-Bath	800	$3,950	$4.94	$3,950	$4.94	$3,950	$4.94
2	1-Bedroom / 1-Bath	575	$2,500	$4.35	$2,500	$4.35	$2,500	$4.35
3	1-Bedroom / 1-Bath	575	$2,500	$4.35	$2,500	$4.35	$2,500	$4.35
4	1-Bedroom / 1-Bath	575	$2,395	$4.17	$2,395	$4.17	$2,395	$4.17
5	1-Bedroom / 1-Bath	575	$2,395	$4.17	$2,395	$4.17	$2,395	$4.17
6	1-Bedroom / 1-Bath ADU	425	$2,250	$5.29	$2,250	$5.29	$2,250	$5.29
7	1-Bedroom / 1-Bath ADU	480	$2,350	$4.90	$2,350	$4.90	$2,350	$4.90
Total		**4,005**	**$18,340**	**$4.58**	**$18,340**	**$4.58**	**$18,340**	**$4.58**

Operating Statement

INCOME	Current		Market Stabilized		Post Renovation	
Gross Scheduled Rent		$220,080		$220,080		$220,080
Less: Vacancy / Deductions	3%	$6,602	3%	$6,602	3%	$6,602
Total Effective Rental Income		$213,478		$213,478		$213,478
RUBS Income		$4,800		$4,800		$4,800
Effective Gross Income		$218,278		$218,278		$218,278
Less: Expenses	30.73%	$65,593	30.73%	$65,593	30.73%	$65,593
Net Operating Income		$152,685		$152,685		$152,685
Cash Flow		$152,685		$152,685		$152,685
Debt Service		$120,218		$120,218		$120,218
Net Cash Flow After Debt Service	2.60%	$32,467	2.60%	$32,467	2.60%	$32,467
Principal Reduction		$25,126		$25,126		$25,126
Total Return	**4.61%**	**$57,593**	**4.61%**	**$57,593**	**4.61%**	**$57,593**
EXPENSES						
Real Estate Tax		$36,227		$36,227		$36,227
Insurance		$5,600		$5,600		$5,600
SDGE		$1,312		$1,312		$1,312
Water & Sewer		$3,780		$3,780		$3,780
Trash Removal		$3,060		$3,060		$3,060
Repairs & Maintenance		$3,800		$3,800		$3,800
Landscaping		$900		$900		$900
Management Fee	5%	$10,913	5%	$10,913	5%	$10,913
Total Expense		$65,593		$65,593		$65,593
Expense as a % of EGI		30.73%		30.73%		30.73%
Net Operating Income		**$152,685**		**$152,685**		**$152,685**

Pricing Details

SUMMARY	
Price	$2,950,000
Number of Units	7
Price Pr Unit	$421,429
Price Per SF	$736.58
Rentable SF	4,005
Lot Size	6,993
Approx. Year Built	1952

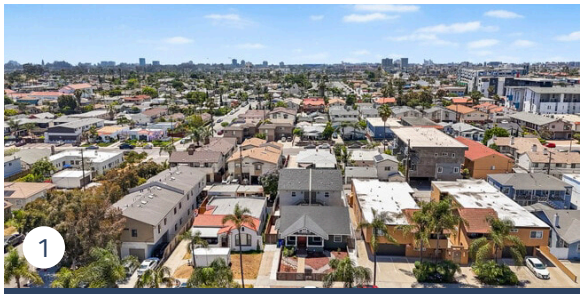
RETURNS	CURRENT	MARKET STABILIZED	POTENTIAL
Cap Rate	5.18%	5.18%	5.18%
GRM	13.40	13.40	13.40
Cash-on-Cash	2.60%	2.60%	2.60%
Debt Coverage Ratio	1.27	1.27	1.27

FINANCING	1ST LOAN
Down Payment	$1,250,000
Loan Amount	$1,700,000
Loan Type	Proposed New
Interest Rate	5.75%
Amortization	30 Years
Term	5 Years

03 SALES COMPARABLES

4471 Louisiana Street
San Diego CA 92116

Sales Date	N/A
Status	On Market
Sales Price	$2,950,000
Price/Unit	$421,429
Price Per SF	$736.58
Number of Units	7
Year Built	1952
# Units / Unit Type	1 - 2-bed/2-bath
# Units / Unit Type	4 - 1-bed/1-bath
# Units / Unit Type	2 - 1-bed/1-bath ADU

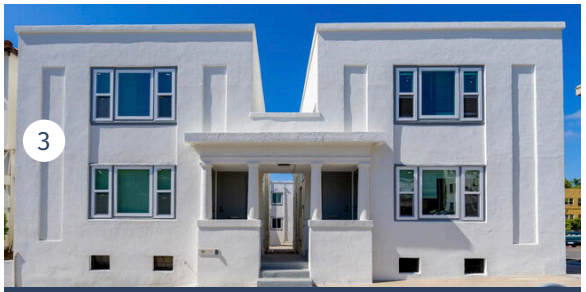


3716 Herman Ave
San Diego CA 92104

Sales Date	7/7/2025
Status	Sold
Sales Price	$2,690,000
Price/Unit	$538,000
Price Per SF	$662.40
Number of Units	5
Year Built	2024
# Units / Unit Type	1 - 3-bed/2-bath
# Units / Unit Type	2 - 2-bed/2-bath
# Units / Unit Type	2 - 1-bed/1-bath

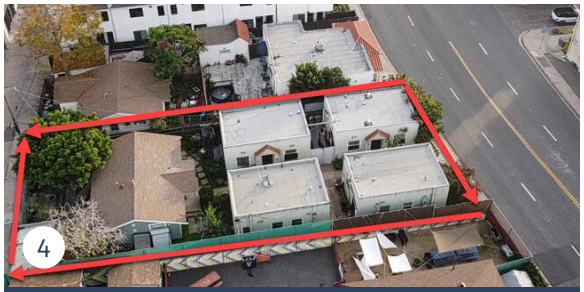
3750-3756 4th Avenue
San Diego CA 92103

Sales Date	2/13/2025
Status	Sold
Sales Price	$2,950,000
Price/Unit	$491,667
Price Per SF	$434.85
Number of Units	6
Year Built	1924
# Units / Unit Type	4 - 2-bed/1.5-bath
# Units / Unit Type	2 - studio/2-bath



2264 5th Avenue
San Diego CA 92101

Sales Date	8/22/2025
Status	Sold
Sales Price	$2,950,000
Price/Unit	$491,667
Price Per SF	$491.67
Number of Units	6
Year Built	1935
# Units / Unit Type	5 - 2-bed/1-bath
# Units / Unit Type	1 - 3-bed/2-bath



3655-3663 6th Avenue
San Diego CA 92103

Sales Date	3/25/2026
Status	Sold
Sales Price	$2,400,000
Price/Unit	$480,000
Price Per SF	$988.47
Number of Units	5
Year Built	1927
# Units / Unit Type	5 - 1-bed/1-bath

4542 Felton Street
San Diego CA 92116

Sales Date	11/21/2025
Status	Sold
Sales Price	$3,800,000
Price/Unit	$475,000
Price Per SF	$515.04
Number of Units	8
Year Built	1963
# Units / Unit Type	3 - 3-bed/2-bath
# Units / Unit Type	5 - 2-bed/1-bath

04 MARKET OVERVIEW

University Heights: A Vibrant, Walkable Neighborhood in the Heart of San Diego

University Heights is a vibrant and sought-after neighborhood in central San Diego, known for its unique blend of historic charm and modern amenities. Situated just north of Hillcrest and adjacent to Normal Heights, University Heights offers a diverse mix of residential options, from cozy cottages to mid-century apartments and stylish condominiums. The neighborhood is characterized by tree-lined streets, a welcoming community atmosphere, and a rich array of local businesses, including trendy coffee shops, boutique stores, and an eclectic selection of restaurants.

Residents enjoy easy access to nearby attractions such as Balboa Park, Downtown San Diego, and the iconic San Diego Zoo, all just a short drive away. The neighborhood's Walk Score of 91 highlights its walkability, with many shops, cafes, and cultural venues within walking distance. University Heights is also known for its lively arts scene and live music venues, providing plenty of entertainment options for residents and visitors alike.

With its central location, excellent transit options, and close proximity to major employment centers like Mission Valley and San Diego State University, University Heights remains one of San Diego's most desirable neighborhoods for both renters and homeowners. The area's unique character, combined with its strong sense of community and convenient location, makes it an ideal place to live and invest.

- **Walkable & Vibrant:** – A central San Diego neighborhood with a Walk Score of 91, offering trendy coffee shops, boutique stores, and diverse dining options.
- **Prime Location** – Convenient access to Balboa Park, Downtown San Diego, and major employment centers like Mission Valley and San Diego State University.

4471 Louisiana Street

UNIVERSITY HEIGHTS, SAN DIEGO CA 92116

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