

4180 – 4192 MADISON AVE

SAN DIEGO, CALIFORNIA 92116

**For Sale at
\$2,500,000**

KENSINGTON NEIGHBORHOOD | 7 UNIT MULTI-FAMILY INVESTMENT OPPORTUNITY



For more information on this property, your current property, or your future location, please contact:

Kenneth Dubs, Jr.

Lic#01277355

kdjr@dubsandcompany.com

Office (760) 591-4100 Fax (760) 591-4102

1850 Diamond Street, Suite 103, San Marcos, California 92078



Lic# 01385958

The information contained herein is deemed reliable, however no representation, warranties, or guaranties of any kind are made by Dubs and Company, Inc.

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Property Description

Value Add Opportunity

The property is offered for sale at \$2,500,000 with a 3.10% cap rate. An accepted purchase offer is required prior to any property showings or inspections. Actual square footage of units is unknown, and buyers would be responsible for independently verifying the property's square footage and all other details related to the property.

4180 – 4192 Madison Avenue is a well maintained property that is comprised of six 1 bedroom 1 bath units and one 2 bedroom 1 bath unit. In addition, there is an opportunity to rent out the four single car garage/storage units. Additional parking is available on the street directly in front of the property. The premises also provides on-site coin operated laundry in a separate laundry room accessible to all tenants. All seven of the units have been tastefully updated as they have turned over to new tenants with improvements including updated kitchens with stove, refrigerator, microwave & dishwasher included. New carpet and fresh paint throughout and the bathrooms have also received new flooring.

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The Kensington Community

4180 – 4192 Madison Avenue is ideally situated in one of San Diego's most charming neighborhoods. Life in the Kensington community of San Diego offers a unique blend of historic charm, walkability, and small-town community spirit, all located just minutes from Downtown San Diego and Balboa Park.

Some key benefits of the Kensington community include a highly walkable "Main Street" where the bustling Adams Avenue business district allows residents to easily walk to boutique shops, cozy cafes, a library, and popular restaurants without the need for a car.

Kensington is a community with historic charm & architecture which was established in the 1910s. The neighborhood is renowned for its tree-lined streets, canyon views, and beautiful Spanish Revival style homes. Kensington is a tight-knit community and residents are known for their strong pride of ownership, neighborhood watchfulness, and active participation in local street fairs and community gatherings.

Tucked away on a peninsula surrounded by lush canyons, this central location provides a quiet suburban atmosphere while offering incredibly easy access to Interstate 15 and Interstate 8.

The neighborhood is also home to unique staples like the historic Ken Cinema and fresh local grocers such as Stehly Farms Market.

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Property Photos



Photos of 4188 Madison Avenue which has recently been updated and represents building standard interior finishes

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EXECUTIVE SUMMARY FOR SALE

Price
\$2,500,000

Price/Unit
± \$357,143

Price/SF
± \$597

Units
7

Year Built
1955

Current Rental Income
\$12,525

Projected Rental Income
\$14,665

Property Type:	Multi Family
Building Size:	4,184 SF
Unit Mix:	6x 1+1, 1x 2+1
Bedrooms	8
Lot Size:	5,819 SF
Zoning Code:	RS-1-7
APN:	440-664-16
Stories:	2
Number of Buildings:	1
Parking:	4 Garage + Street

Return Metrics	Current Scheduled Rents	Projected w/ 5% Vacancy
CAP Rate:	3.10%	*3.62%
GRM:	16.58	14.91

* Projected CAP rate includes estimated increased property tax of \$25,000 (1% of Sale Price). Projected expenses based off of the 2025 expenses with the removal of "not typical annual expenses" noted by the * on the property expense sheet. Buyer to verify all information and consult with their own tax advisor or accountant.

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Property Income / Rent Roll

Unit	Bed/Bath	Floor	Current Rent/Mo.	Projected Rent/ Mo.
Garage – 4 spaces @ \$250/mo.	Vacant	Garage	\$0.00	\$600.00
4180	2/1	1	\$2,115.00	\$2,395.00
4182	1/1	1	\$1,825.00	\$1,995.00
4184	1/1	1	\$1,750.00	\$1,995.00
4186	1/1	1	\$1,825.00	\$1,995.00
4188	1/1	2	\$1,775.00	\$1,895.00
4190	1/1	2	\$1,614.00	\$1,895.00
4192	1/1	2	\$1,621.00	\$1,895.00
Total Rent /mo.			\$12,525.00	\$14,665.00
Laundry/mo. Est.			\$37.50	\$37.50
Annual Income			\$150,750.00	\$176,430.00

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Property Expenses

Annual EXPENSES	2025	2024
Flooring	\$1,579.95	\$1,456.00
Drapery / Window Treatments	\$157.36	
Appliance/Furniture/Equipment	\$708.02	\$1,577.65
Cleaning		\$1,070.00
Bank Fees	\$131.09	
Insurance	\$6,052.96	\$5,155.82
Landscaping	\$3,155.00	\$5,135.00
Maintenance Electrical	* \$3,613.83	\$268.75
Maintenance General	\$5,493.50	\$10,761.36
Maintenance Locks	\$185.00	\$65.90
Maintenance Paint	* \$16,800.00	\$3,110.00
Maintenance Plumbing	* \$10,855.86	\$1,259.62
Management	\$9,731.82	\$8,760.85
Pest Control	\$1,145.00	\$720.00
Property Tax	\$6,496.60	\$2,873.31
Roofing		\$450.00
Supplies	\$981.18	\$173.00
Trash Removal	\$155.40	
Water	\$5,476.73	\$4,784.07
Gas & Electric	\$442.87	\$439.52
Expense Total	\$73,162.17	\$48,060.85

* Includes expenses that are not typical annual expenses; Electrical – Upgrade Sub-panel and Breakers (\$3,450); Paint – Repaint Exterior of Property (\$15,600); Plumbing – Re-piping (\$3120.46)

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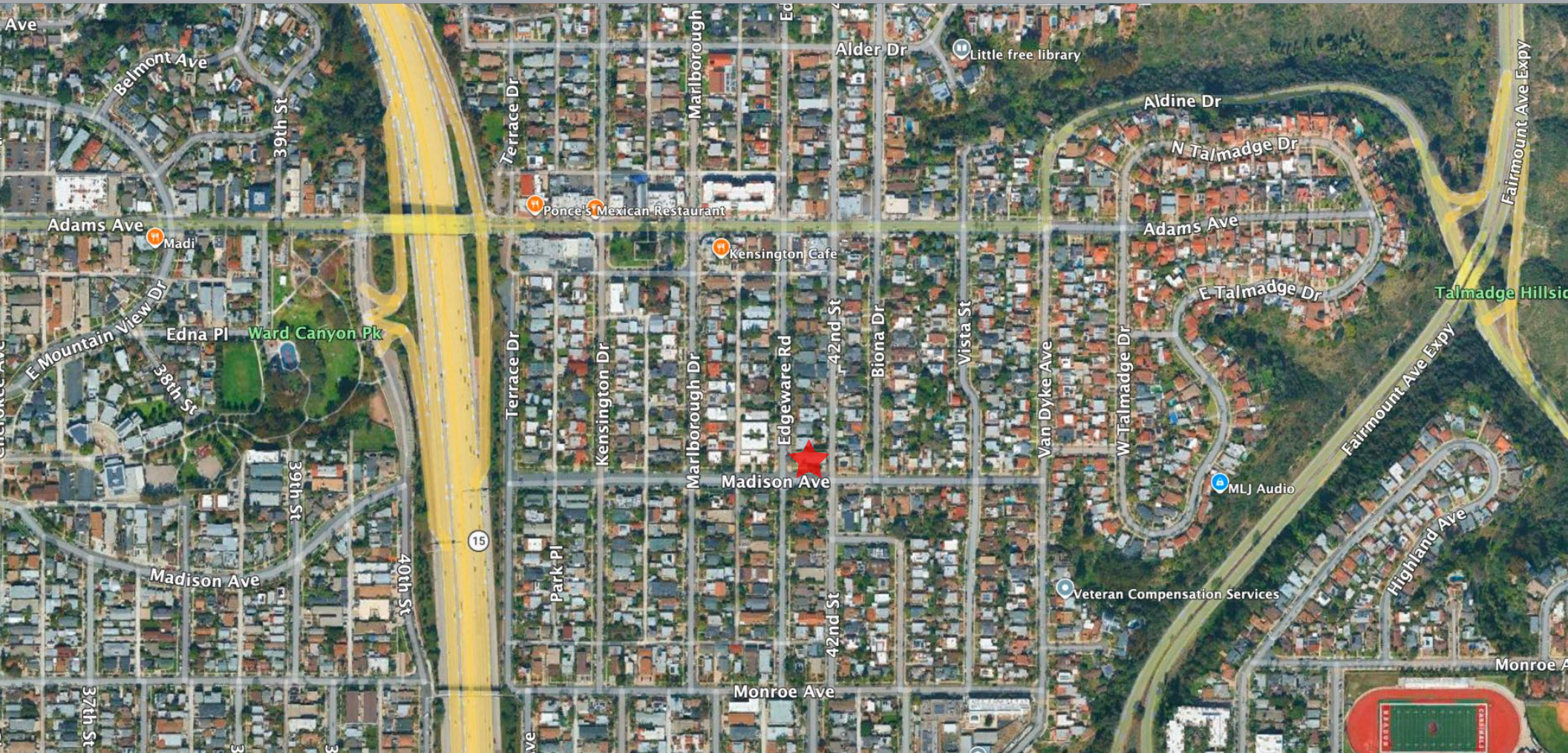
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