



3729 Mississippi St. San Diego, CA 92104

A Premier Spanish Style 6-Unit Commercial Property

Evan Morris

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Contact

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Offered At \$2,095,000

Property Description

Welcome to Villa Serenidad. A well maintained Spanish style complex with four 1br 1bth units and two 2br 1bath units. Each unit has its own parking space, and a storage closet in front of the parking space, on-site coin operated laundry. Three of the units have been tastefully updated with updated hard surface flooring, quartz countertops, shaker style cabinets, and recessed lighting. One unit has been partially remodeled. This property is ideally situated between University and Upas making it close to public transit, shopping, entertainment, Balboa Park and much more! Over \$15K of electrical work completed in the last year. Value add opportunity with putting in mini split units and in unit washer and dryer in each unit and to remodel the remaining 1br and 2br unit that has original fixtures. The property is offered for sale at \$2,095,000 with a 3.27% cap rate. No property showings will be permitted until an offer has been accepted. Effective square footage is unknown, and buyers are responsible for independently verifying the property's square footage and all related details.



Property Photos

Unit photos are of recently renovated 2br 1bath Unit # 5 that rented for \$2495 in March 2026



Financial Snapshot

Asking Price

\$2,095,000

Current Rental Income

\$12,380

Projected Income

\$13,770

Cap Rate

3.27%

GRM

14.10%

Price Per Unit

\$349,166

Income

| | |
|------------------------|---------------|
| Rent Income | \$ 141,032.50 |
| Laundry Income | \$ 475.65 |
| Total Operating Income | \$ 141,508.15 |

Operating Expenses

| | |
|-------------------------|--------------|
| Key Copies | \$ 7.27 |
| Interior Painting | \$ 6,010.00 |
| Landscaping | \$ 2,860.00 |
| General Cleaning | \$ 120.00 |
| Commissions Paid | \$ 11,305.63 |
| Reassessed Property Tax | \$ 27,300.00 |
| SDGE | \$ 1,940.69 |
| Trash & Recycling | \$ 4,225.19 |
| Plumbing Repair | \$ 1,133.32 |
| Dishwasher Replacement | \$ 478.69 |
| Oven/Stove Replacement | \$ 624.95 |
| Microwave Replacement | \$ 250.77 |
| Advertising | \$ 36.18 |
| Handyman Maintenance | \$ 3,338.12 |
| Annual Admin Fee | \$ 75.00 |
| Blind Replacement | \$ 518.02 |
| Water Dry Out | \$ 1,934.84 |
| Pest Control | \$ 1,230.00 |
| Fire Safety | \$ 170.00 |
| Materials Misc | \$ 120.68 |
| Property Insurance | \$ 9,135.00 |

Total Operating Expenses \$ 72,814.35

NOI \$ 68,693.80

Total Income \$ 141,508.15

Total Expenses \$ 72,814.35

Net Income \$ 68,693.80



Market Advantage

San Diego's Thriving Commercial Landscape



Strong Local Demand

San Diego's robust economy and growing population fuel consistent demand for multi-unit commercial assets.



Neighborhood Growth

Active development and infrastructure investment are elevating property values throughout the corridor.



Investment Potential

Ideally positioned to capitalize on current market trends and deliver long-term appreciation.

For more information, contact **Evan Morris** at **619-851-7026** or **evan@orionmrinc.com** — Orion Management & Realty, Inc. | DRE # 01912146