

2 4 3 4 - 2 4 3 8 B R O A D W A Y S T

Offering Memorandum

4 Units + Airstream

G O L D E N H I L L



2434-2438 BROADWAY ST

SAN DIEGO, CA 92102



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Location Overview



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Investment Highlights

G O L D E N H I L L

4 Unit Complex



ADDRESS

2434-2438 Broadway St., San Diego, CA 92102

COUNTY

San Diego

APN

534-272-16-00

NEIGHBORHOOD

Golden Hill

YEAR

1932

GROSS BUILDING SQFT

2,810

LOT SIZE (SQFT)

7,000

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Offering Summary

G O L D E N H I L L

Offering Summary

Operations Summary

	CURRENT	MARKET
SCHEDULED GROSS RENT	\$179,940.00	\$179,940.00
EFFECTIVE GROSS RENT	\$176,341.20	\$176,341.20
OTHER INCOME (PARKING)	\$3,000.00	\$3,000.00
TOTAL INCOME	\$179,341.20	\$179,341.20
OPERATING EXPENSES	\$4,320.00	\$4,320.00
NON-OPERATING EXPENSES	\$34,515.00	\$34,515.00
TOTAL EXPENSES	\$38,835.00	\$38,835.00
NET OPERATING INCOME	\$140,506.20	\$140,506.20

*Year Built

Set on one of the neighborhood's most cherished historic blocks, this beautifully restored 1932 fourplex has been thoughtfully reimagined through a comprehensive, fully permitted renovation. Every effort was made to preserve the integrity and timeless character of the original architecture while seamlessly incorporating modern systems and finishes. Framed by lush, Tulum-inspired landscaping, the property offers a rare blend of historic charm and contemporary design.

Property Details

ADDRESS	2434 Broadway St
PRICE	\$2,950,000
UNITS	4+
PRICE/UNIT	\$737,500
RENTABLE SQFT	2,810
YEAR BUILT	1932
LAND AREA	7,000
CURRENT CAP RATE	4.75%
MARKET CAP RATE	4.75%
CURRENT GRM	16
MARKET GRM	16

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Rent Roll

G O L D E N H I L L

Rent Roll

UNIT	UNIT TYPE	TERM	CURRENT RENT	MARKET RENT
1	2 BD 2 BA	12 MO	\$3,800	\$3,800
2	2 BD 2 BA	12 MO	\$3,700	\$3,700
3	1 BD 1 BA	M TO M	\$3,030	\$3,030
4	1 BD 1 BA	M TO M	\$2,965	\$2,965
+	AIRSTREAM	NIGHTLY	\$1,500	\$1,500
		MONTHLY	\$14,995	\$14,995
		ANNUAL	\$179,940	\$179,940

ESTIMATED EXPENSES

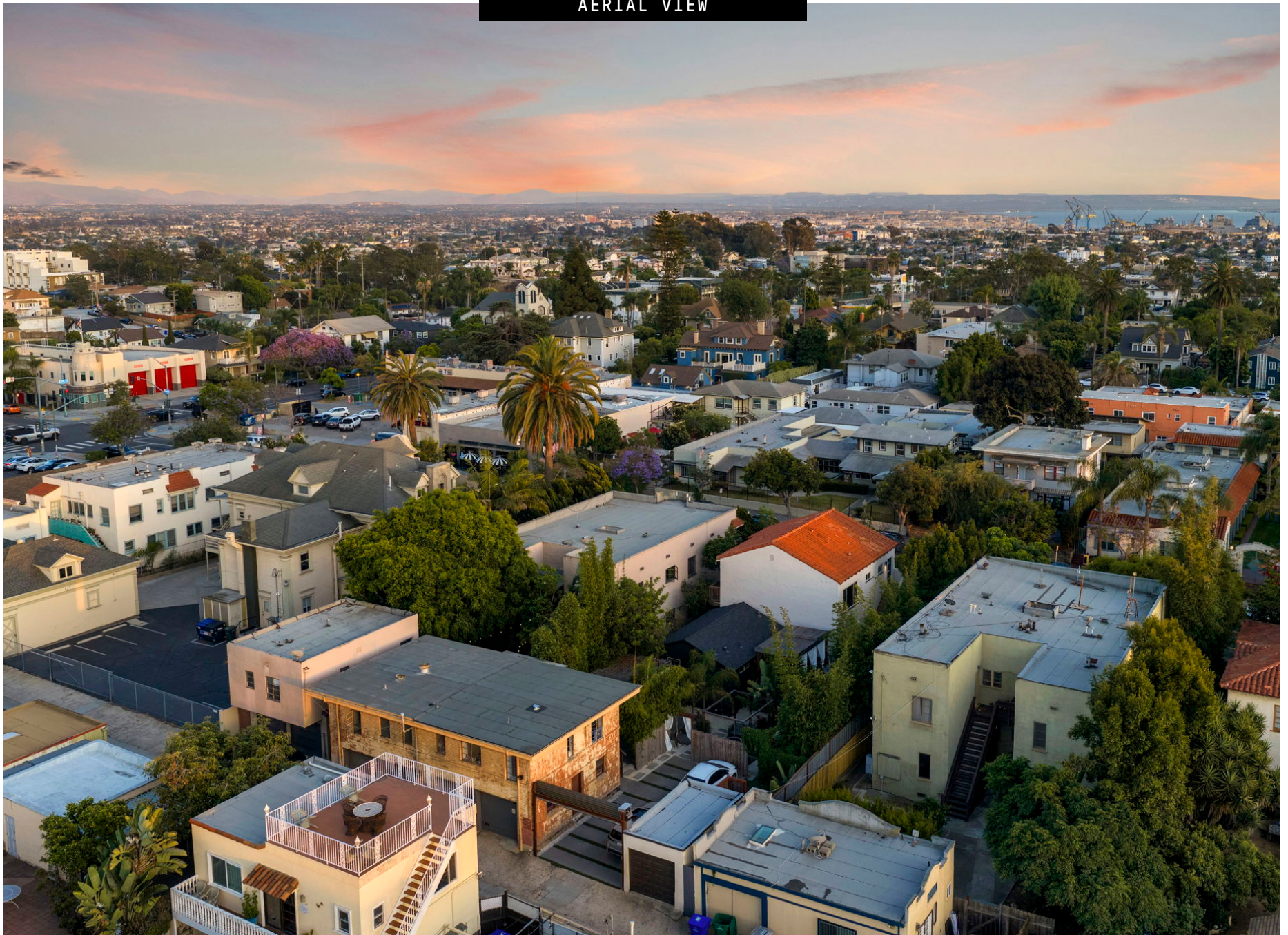
NEW PROPERTY TAXES (1.17%)	\$34,515
SUPPLEMENTAL TAX (ESTIMATED)	\$0,000
INSURANCE (ESTIMATED)	\$1,500
UTILITIES (ESTIMATED)	\$720.
REPAIRS & MAINT. (ESTIMATED)	\$1,500
LANDSCAPING (ESTIMATED)	\$600
TOTAL EXPENSES	\$38,835
% OF EGI	21.65%

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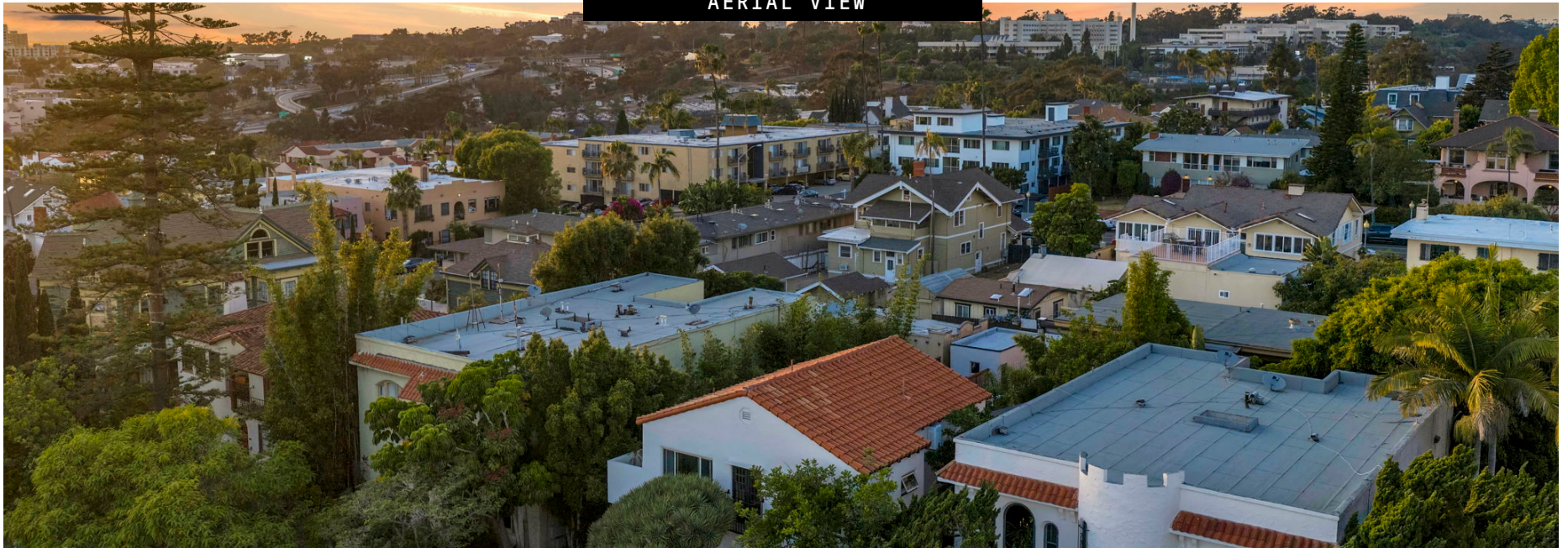
Property Images

G O L D E N H I L L

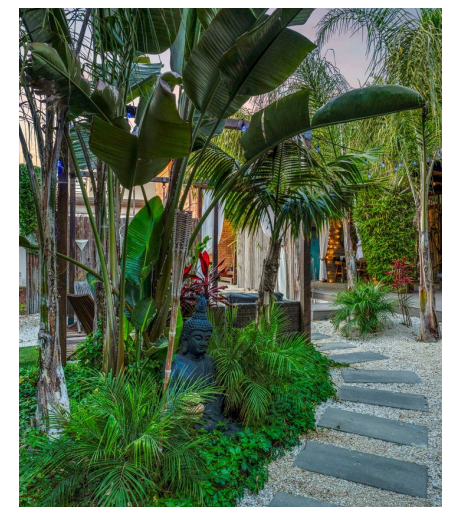
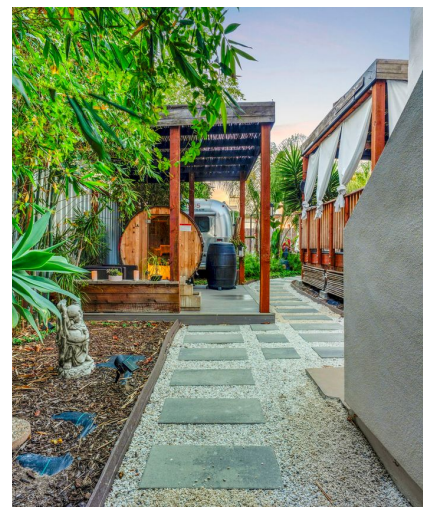
AERIAL VIEW



AERIAL VIEW



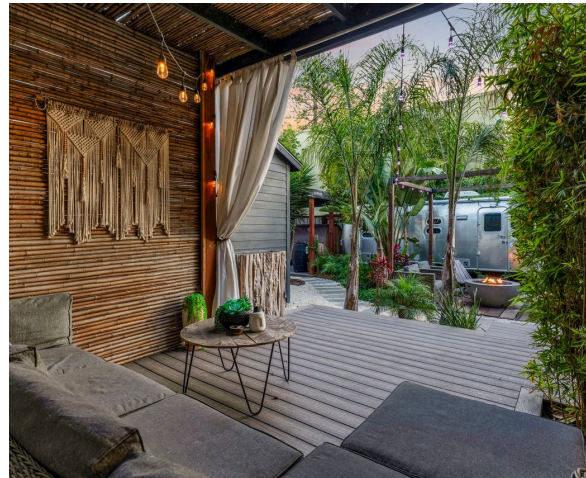
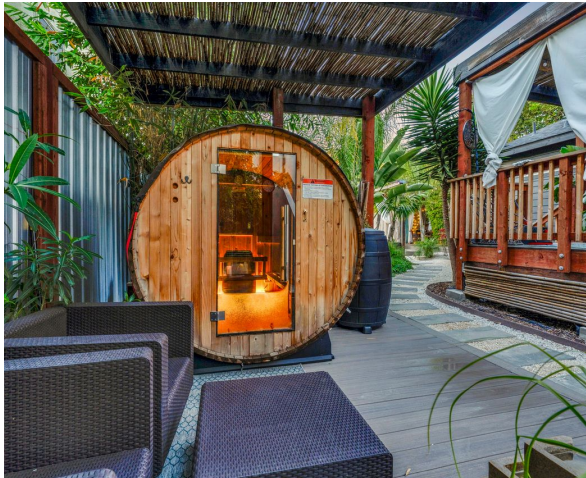
EXTERIOR



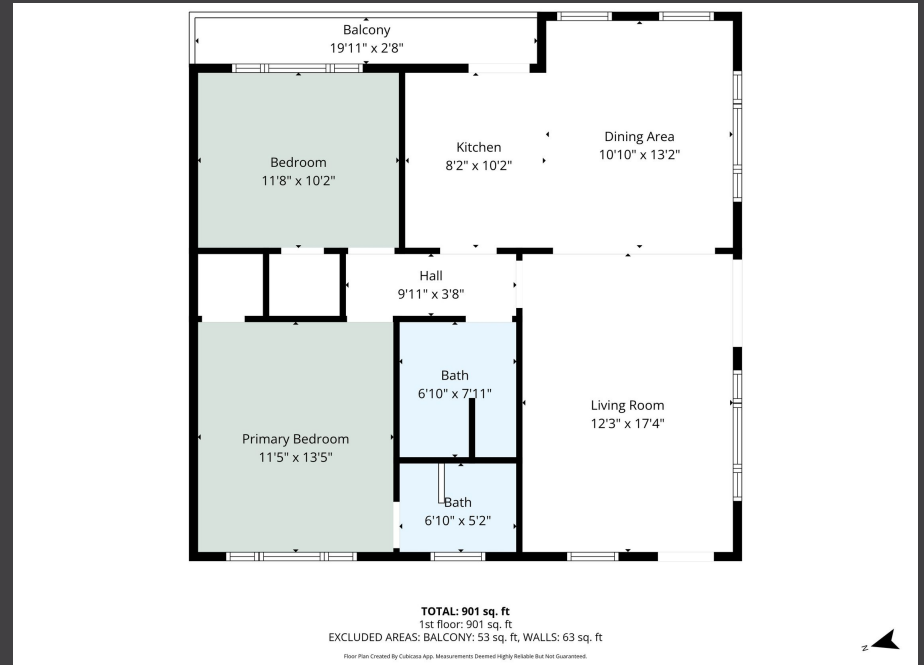
INTERIOR



ADDITIONAL PHOTOS

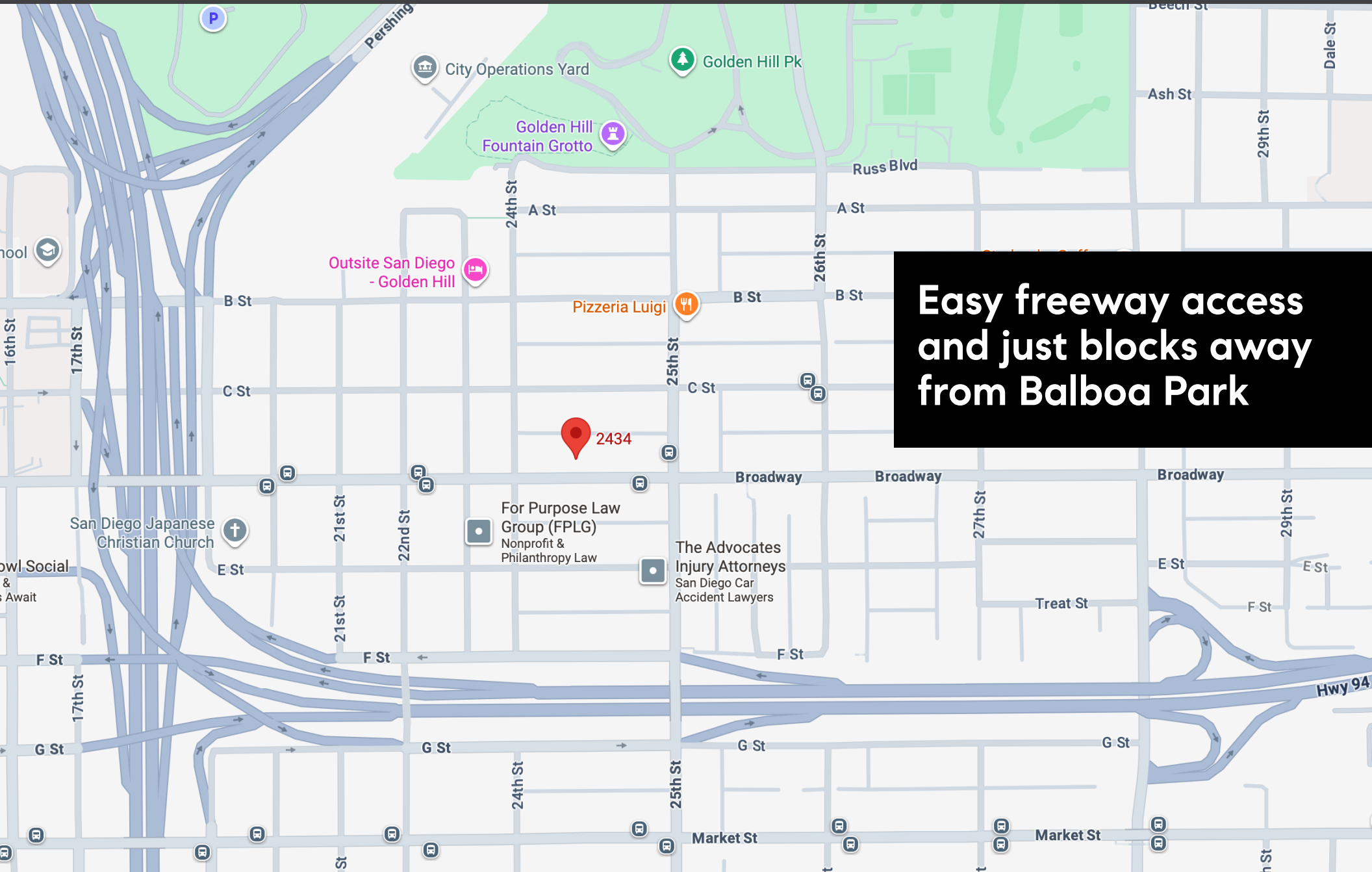


ADDITIONAL LAYOUTS



Location Overview

Local Map



**Easy freeway access
and just blocks away
from Balboa Park**

Map Details

PARKS AND OUTDOOR REC

- Balboa Park
- Golden Hill Park
- Balboa Golf Course
- Pershing Rec Center
- Morley Field
- 26th St Canyon Trail
- Golden Hill Community Garden

SOUTH PARK COFFEE

- Communal Coffee
- Dark Horse Coffee Roasters
- M Theory Music Cafe
- Kind Coffee
- Humberto's Coffee Shop

GOLDEN HILL FAVORITES

- Counterpoint
- Golden Hill Cafe
- Turf Supper Club
- Luigi's at the Beach

FOOD & BEVERAGE

- Kingfisher
- Buono Forcheta
- Kindred
- The Rose Wine Bar
- Station Tavern
- Il Posto
- Matteo
- Secret Sister
- Curiosity
- The Smoking Goat
- Fernside
- Trust

EVERYDAY LIVING

- Grocery Outlet
- Target
- Krisp Beverages
- National Foods
- South Park Fitness
- Pilates of San Diego
- Yoga Box

Area Overview



THE STREET

Positioned on one of Golden Hill's most historically significant streets, this boutique property occupies a block rich in San Diego's early heritage. The original carriage house remains part of the estate, while the site of the city's first courthouse is just steps away—creating a rare setting where preserved architecture and modern living seamlessly converge.

The Neighborhood

BALBOA PARK

Just a short stroll away, Balboa Park spans over 1,200 acres of gardens, museums, theaters, and recreational amenities. Home to the San Diego Zoo, it serves as San Diego's cultural centerpiece and one of the nation's most celebrated urban parks.

SOUTH PARK

South Park blends historic charm with one of San Diego's most vibrant neighborhood business districts. Independent cafés, acclaimed restaurants, boutiques, wine bars, and tree-lined streets create a walkable village atmosphere that has made the neighborhood one of the city's most desirable destinations.

HISTORIC GOLDEN HILL

Golden Hill was San Diego's first prestigious residential neighborhood outside Downtown, where elegant Victorian, Craftsman, and Spanish Revival homes established the city's early architectural identity. Today, its preserved streetscapes continue to define one of San Diego's most authentic historic communities.



The Economy

Golden Hill and neighboring South Park have evolved into one of San Diego's strongest urban neighborhoods, fueled by continued investment in boutique retail, chef-driven restaurants, professional services, healthcare, and creative industries. Residents enjoy immediate access to Downtown San Diego, Balboa Park, the Naval Medical Center, and major employment centers while maintaining the character of a walkable historic neighborhood. Limited housing inventory, extensive historic preservation, and continued reinvestment have supported long-term property appreciation. The area's unique blend of historic architecture, independent businesses, and proximity to major employment hubs continues to attract professionals, entrepreneurs, healthcare workers, and design-conscious residents seeking an authentic urban lifestyle.

Golden Hill Overview

Greater Golden Hill combines the historic neighborhoods of Golden Hill and South Park, creating a diverse, highly educated urban community. Residents are drawn by the neighborhood's architectural character, walkability, and proximity to Downtown and Balboa Park. Housing includes beautifully restored historic homes, boutique apartment buildings, and thoughtfully renovated multifamily properties. The population reflects a mix of established homeowners, young professionals, entrepreneurs, healthcare employees, and long-term residents, contributing to a vibrant neighborhood culture supported by independent restaurants, cafés, galleries, and local businesses. Historic preservation remains central to the area's identity and long-term desirability.



Demographics

POPULATION

19K

WALK SCORE

81 (very walkable)

BACHELOR'S DEGREE

50%+

HOMEOWNERSHIP

35-40%

MEDIAN AGE

37YRS

MEDIAN INCOME

95-100K



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COMPASS

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