



3153-55 G STREET

SAN DIEGO, CA

Offering Memorandum

Multifamily

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COMPASS
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3153-55 G STREET

Executive Summary

SAN DIEGO, CA

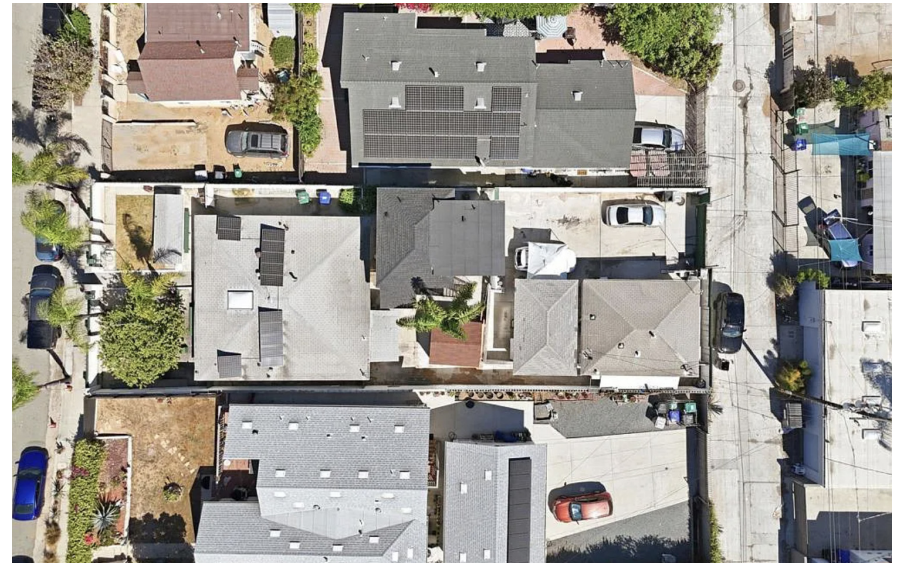
Executive Summary

Property Description

We are pleased to present 3153-55 G Street, a four-unit multifamily investment opportunity offering immediate lease-up potential with two brand-new, fully permitted 1-bedroom ADUs delivered vacant and move-in ready. Investors can quickly increase cash flow by leasing the new units immediately, resulting in a projected 5.3% cap rate upon lease-up with no additional stabilization required. The property also presents meaningful value-add upside through the renovation of the existing 4-bedroom front home and detached 1-bedroom rear home. The front home is already plumbed for a second bathroom, creating the opportunity to convert it into a more functional 4-bedroom, 2-bath layout and further maximize rental income. Additional features include owned solar, separate gas and electric meters, two laundry areas, gated access, and a central location just minutes from Downtown San Diego, Balboa Park, and major freeways.

Property Highlights

- 5.3% Cap Rate Upon Lease-Up
- 2 Brand-New Permitted ADUs
- Immediate Lease-Up Opportunity
- Additional Value-Add Potential
- Minutes to Downtown San Diego & Balboa Park



OFFERING SUMMARY

SALE PRICE:	\$1,475,000
NUMBER OF UNITS:	4
LOT SIZE:	7,502 SF
PRICE / SF	\$552
GRM:	12
CAP RATE:	5.5%

Complete Highlights



Property Highlights

- 5.3% Cap Rate Upon Lease-Up
- 2 Brand-New Permitted ADUs
- Immediate Lease-Up Opportunity
- Additional Value-Add Potential
- Minutes to Downtown San Diego & Balboa Park



Additional Photos



Additional Photos



3153-55 G STREET

Financial Analysis

SAN DIEGO, CA

Financial Summary

INVESTMENT OVERVIEW		MARKET
PRICE		\$1,475,000
PRICE PER SF		\$552
PRICE PER UNIT		\$368,750
GRM		11.82
CAP RATE		5.50%
CASH-ON-CASH RETURN (YR 1)		2.74%
TOTAL RETURN (YR 1)		\$25,899
DEBT COVERAGE RATIO		1.2
OPERATING DATA		MARKET
GROSS SCHEDULED INCOME		\$124,800
TOTAL SCHEDULED INCOME		\$124,800
VACANCY COST		\$3,744
GROSS INCOME		\$121,056
OPERATING EXPENSES		\$37,878
NET OPERATING INCOME		\$83,178
PRE-TAX CASH FLOW		\$14,110

Financial Summary

FINANCING DATA	MARKET
DOWN PAYMENT	\$515,000
LOAN AMOUNT	\$960,000
DEBT SERVICE	\$69,068
DEBT SERVICE MONTHLY	\$5,755
PRINCIPAL REDUCTION (YR 1)	\$11,789

Income & Expenses

INCOME SUMMARY		MARKET
VACANCY COST		(\$3,744)
GROSS INCOME		\$121,056
EXPENSES SUMMARY		MARKET
UTILITIES		\$3,600
TRASH		\$1,440
PEST		\$960
MAINTENANCE		\$3,600
MANAGEMENT FEES		\$6,240
INSURANCE		\$3,600
TAXES		\$18,438
OPERATING EXPENSES		\$37,878
NET OPERATING INCOME		\$83,178

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Sale Comparables

SAN DIEGO, CA

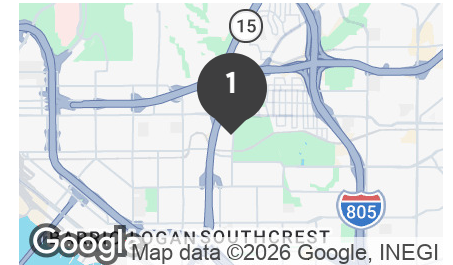
Sale Comps



1

3580 K St
San Diego, CA 92102

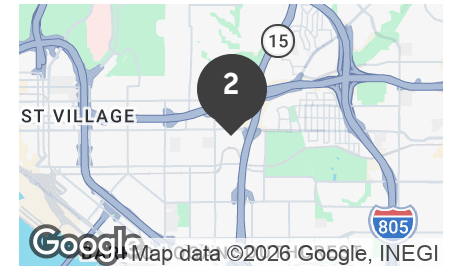
PRICE:	\$1,355,000	LOT SIZE:	3,704 SF
NO. UNITS:	3	YEAR BUILT:	2021
PRICE/SF:	\$463.56		



2

3297 Island Ave
San Diego, CA 92102

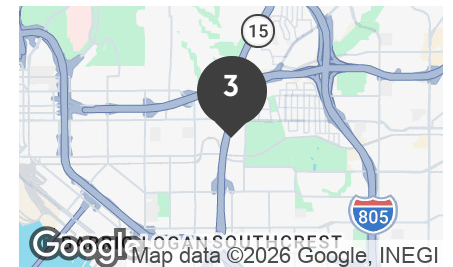
PRICE:	\$1,710,000	LOT SIZE:	4,477 SF
NO. UNITS:	4	CAP RATE:	5.40%
YEAR BUILT:	1959	PRICE/SF:	\$502.94
GRM:	12.7		



3

332-36 35th St
San Diego, CA 92102

PRICE:	\$1,190,000	LOT SIZE:	8,370 SF
NO. UNITS:	4	CAP RATE:	3.85%
YEAR BUILT:	1960	PRICE/SF:	\$420.20



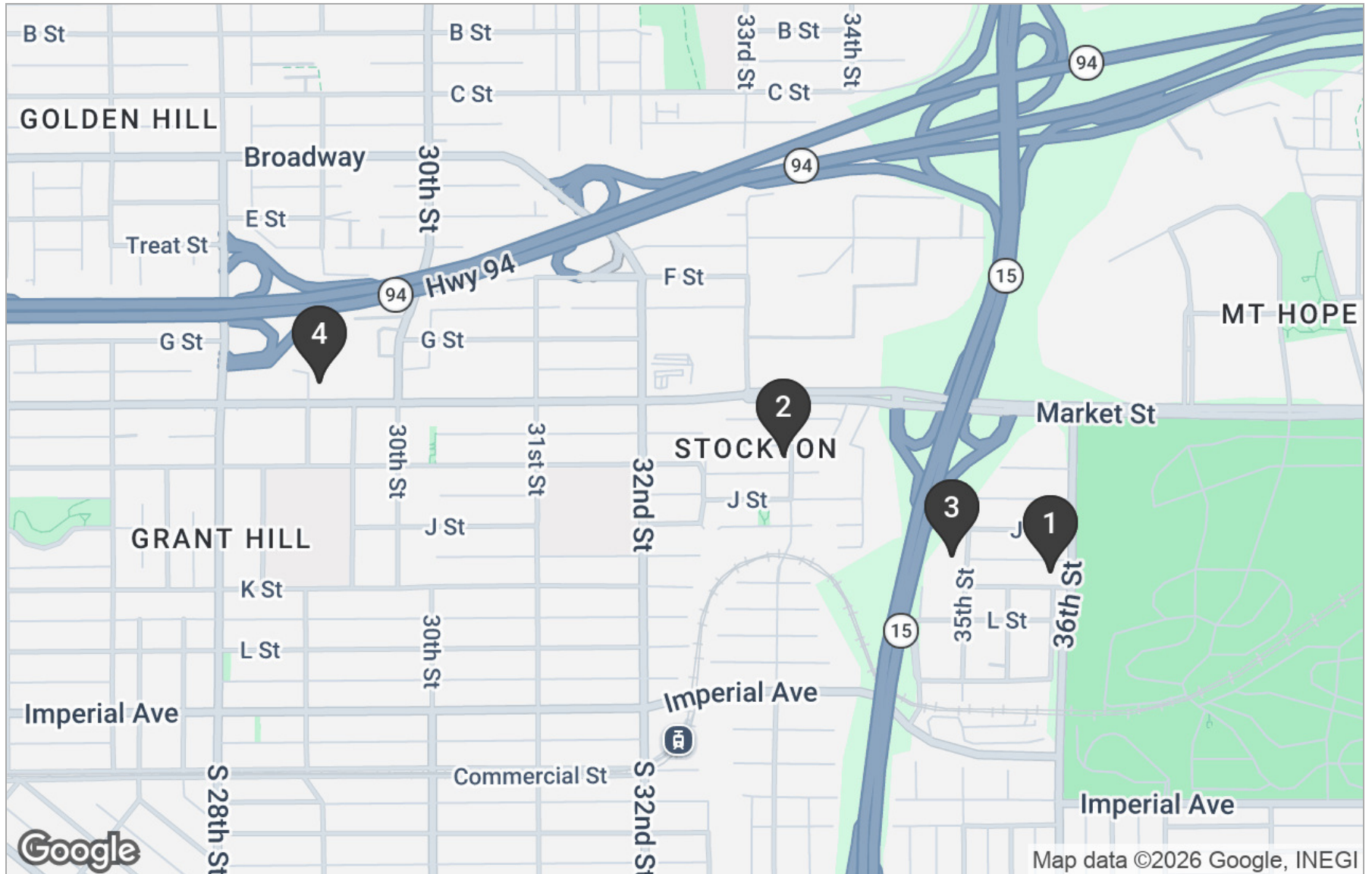
4

2904-10 Market St
San Diego, CA 92102

PRICE:	\$1,420,000	LOT SIZE:	6,359 SF
NO. UNITS:	4	CAP RATE:	5%
YEAR BUILT:	1961	PRICE/SF:	\$532.83
GRM:	12.7		



Sale Comps Map & Summary



Sale Comps Map & Summary

	NAME/ADDRESS	UNITS	SALE PRICE	\$/SF	BUILT	SALE DATE	LOT SIZE	CAP RATE	GRM
1	3580 K St San Diego, CA 92102	3	\$1,355,000	\$463.56	2021	6/13/2025	3,704 SF	-	-
2	3297 Island Ave San Diego, CA 92102	4	\$1,710,000	\$502.94	1959	9/5/2024	4,477 SF	5.40%	12.7
3	332-36 35th St San Diego, CA 92102	4	\$1,190,000	\$420.20	1960	5/29/2026	8,370 SF	3.85%	-
4	2904-10 Market St San Diego, CA 92102	4	\$1,420,000	\$532.83	1961	7/5/2025	6,359 SF	5%	12.7
AVERAGES							5,728 SF	4.75%	12.70

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