



3729 Mississippi St. San Diego, CA 92104

A Premier Spanish Style 6-Unit Commercial Property

Evan Morris

Orion Management & Realty,
Inc. DRE # 01912146

Contact

evan@orionmrinc.com

619-851-7026

Offered At \$1,995,000

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 \$1,995,000 with a 3.44% 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

\$1,995,000

Current Rental Income

\$12,380

Projected Income

\$13,770

Cap Rate

3.44%

GRM

14.14%

Price Per Unit

\$332,500

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

Current Rent Roll

Unit Address	Type	Baths	Size	Current Rent	Projected Rent
3729 Mississippi St #1	1 Bed	1 Bath	550 sq ft	\$1,400	\$2,195
3729 Mississippi St #2	2 Bed	1 Bath	850 sq ft	\$2,100	\$2,495
3729 Mississippi St #3	1 Bed	1 Bath	550 sq ft	\$2,195	\$2,195
3729 Mississippi St #4	1 Bed	1 Bath	550 sq ft	\$2,195	\$2,195
3729 Mississippi St #5	2 Bed	1 Bath	850 sq ft	\$2,495	\$2,495
3729 Mississippi St #6	1 Bed	1 Bath	550 sq ft	\$1,995	\$2,195

Current Total Monthly Rent

\$12,380 / month — \$148,560 annually across all six units at in-place lease rates.

Projected Total Monthly Rent

\$13,770 / month — \$165,240 annually at stabilized market rents, representing an **11.2% revenue uplift**.

- ❑ Units #1 and #2 present the highest upside, with below-market rents of \$1,400, \$2,100 & \$1995 respectively against projections of \$2,195 and \$2,495 — a combined monthly gap of **\$1,190**.

All square footages are estimates and not exact. Buyer to verify all square footages. Effective year built is 1975.



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