



# 3621 Park Blvd

San Diego, CA 92103

PREMIER 14-UNIT MULTIFAMILY ASSET IN HILLCREST

THIS PROPERTY MAY BE PURCHASED INDIVIDUALLY OR AS PART OF A LARGER PORTFOLIO OFFERING.

CONTACT

**Brendan Flynn, VICE PRESIDENT**

339.222.3361    DRE# 01933302    flynn@scc1031.com

[www.scc1031.com](http://www.scc1031.com)



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Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by South Coast Commercial in compliance with all applicable fair housing and equal opportunity laws.

3621 PARK BLVD

**Executive  
Summary**

# THE OFFERING

## 3621 PARK BLVD

STREET ADDRESS

South Coast Commercial is pleased to present 3621 Park Blvd, a premier 14-unit multifamily asset situated in the highly desirable Hillcrest neighborhood. The property features a versatile and high-demand unit mix consisting of seven 1-bedroom/1-bathroom units, four 2-bedroom/1-bathroom units, and three studios. This diverse configuration allows an investor to capture a wide segment of San Diego's strongest rental demographic, from single professionals to small families. Located on the edge of North Park and Hillcrest, the property benefits from a high-visibility location that ensures long-term tenant desirability and consistent rent growth.

The asset's location is truly irreplaceable, boasting an immediate proximity to the world-renowned Balboa Park. Tenants enjoy immediate access to over 1,200 acres of green space, the San Diego Zoo, and the cultural hub of the Prado, all while being steps away from trendy coffee shops, craft breweries, and boutique dining along the Park Boulevard corridor. With its historic charm, 3621 Park Blvd represents a rare chance to own a sizable footprint in one of San Diego's most iconic urban neighborhoods. San Diego's most iconic urban neighborhoods.



**\$258,156**

NOI



**14**

UNITS



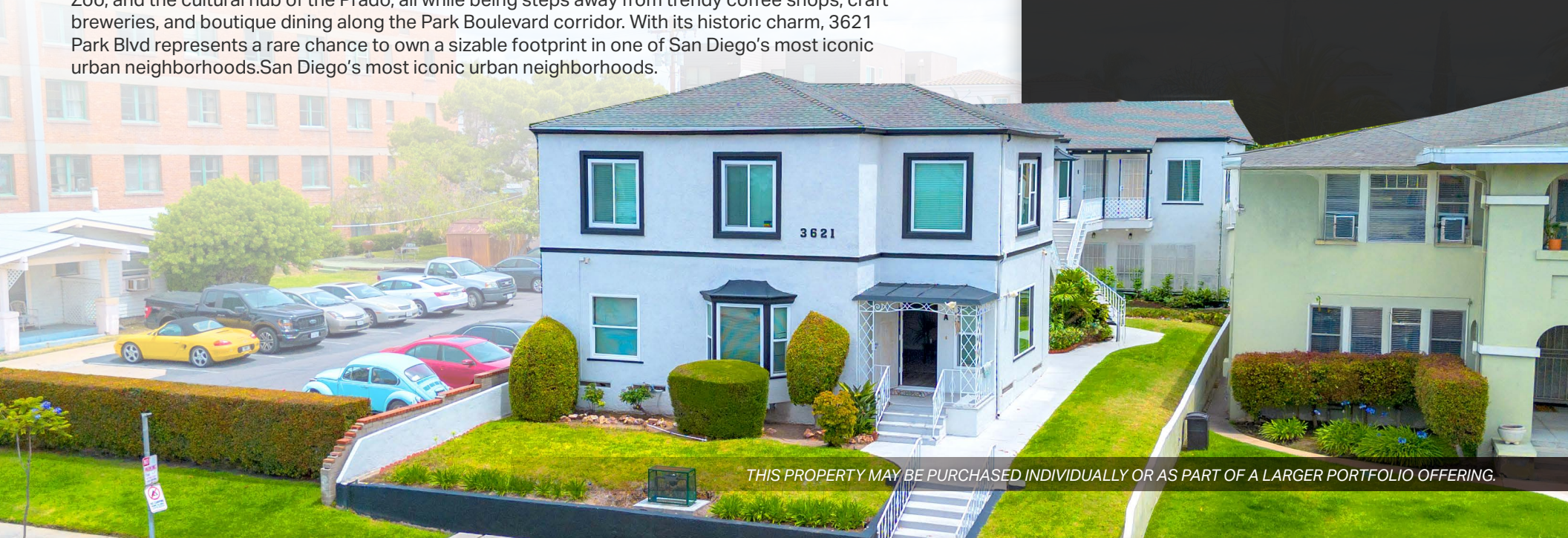
**8,221 SF**

LOT SIZE



**7,148 SF**

BUILDING SIZE



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# INVESTMENT HIGHLIGHTS



## 14-Unit Hillcrest Multifamily Asset

Well-located urban infill community featuring a diverse mix of studio, one bedroom, and two bedroom floor plans within one of San Diego's most desirable rental submarkets



## Stable In-Place Cash Flow

Weighted average in-place rents of approximately \$2,278, supported by strong neighborhood demand and long-term tenant desirability



## Compelling Value-Add Opportunity

In-place rents remain below market levels with clear upside potential through strategic interior renovations and continued rental growth toward market rates



## Prime Walkable Urban Location

Positioned along Park Boulevard near premier dining, boutique retail, nightlife, entertainment, and everyday lifestyle amenities throughout Hillcrest



## Strong Hillcrest Rental Fundamentals

Located within a high-income, renter-dominant submarket where 76% of households rent, underpinning strong long-term demand fundamentals



## Excellent Regional Connectivity

Convenient access to Downtown San Diego, Kearny Mesa, Mission Valley, Interstate 5, SR-163, and the region's major employment and commercial corridors

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**SOUTH COAST**  
COMMERCIAL

**CORFAC**  
INTERNATIONAL

3621

3621 PARK BLVD

# Property Information



**8,221 SF**

LOT SIZE



**7,148 SF**

BUILDING SIZE



**2025/2026**

YEAR RENOVATED



**14**

UNITS



\* PROPERTY LINES ARE ESTIMATES

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# PROPERTY DESCRIPTION

**3621 Park Blvd is a 14-unit multifamily property located in the highly sought-after Hillcrest neighborhood of San Diego.**

Situated on an 8,221 square foot lot with a total building size of approximately 7,148 square feet, the two-story community offers a diverse mix of studio, one bedroom, and two bedroom floor plans designed to appeal to a broad tenant base including young professionals, couples, and long-term urban renters seeking a highly walkable lifestyle location.

The property features attractive vintage character, efficient residential layouts, and stable in-place occupancy supported by strong neighborhood demand fundamentals. Current rents remain below market levels, providing investors with a compelling value-add opportunity through strategic interior renovations and continued rental growth potential.

Located along Park Boulevard near the center of Hillcrest, the property offers residents immediate access to premier dining, retail, nightlife, and entertainment destinations, while also benefiting from close proximity to Balboa Park, Downtown San Diego, and major employment hubs throughout the metro area.



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# PROPERTY DESCRIPTION

DOWNTOWN SAN DIEGO

## PROPERTY DETAILS

**3621 Park Blvd, San Diego, CA 92103**

PROPERTY ADDRESS

**452-361-04-00**

APN

Lot Size	8,221 SF
Zoning	R3 (Multiple Residential Zone)
Building Size	7,148 SF
Year Renovated	2025/2026
Units	14
Stories	2

\* PROPERTY LINES ARE ESTIMATES

EXECUTIVE SUMMARY

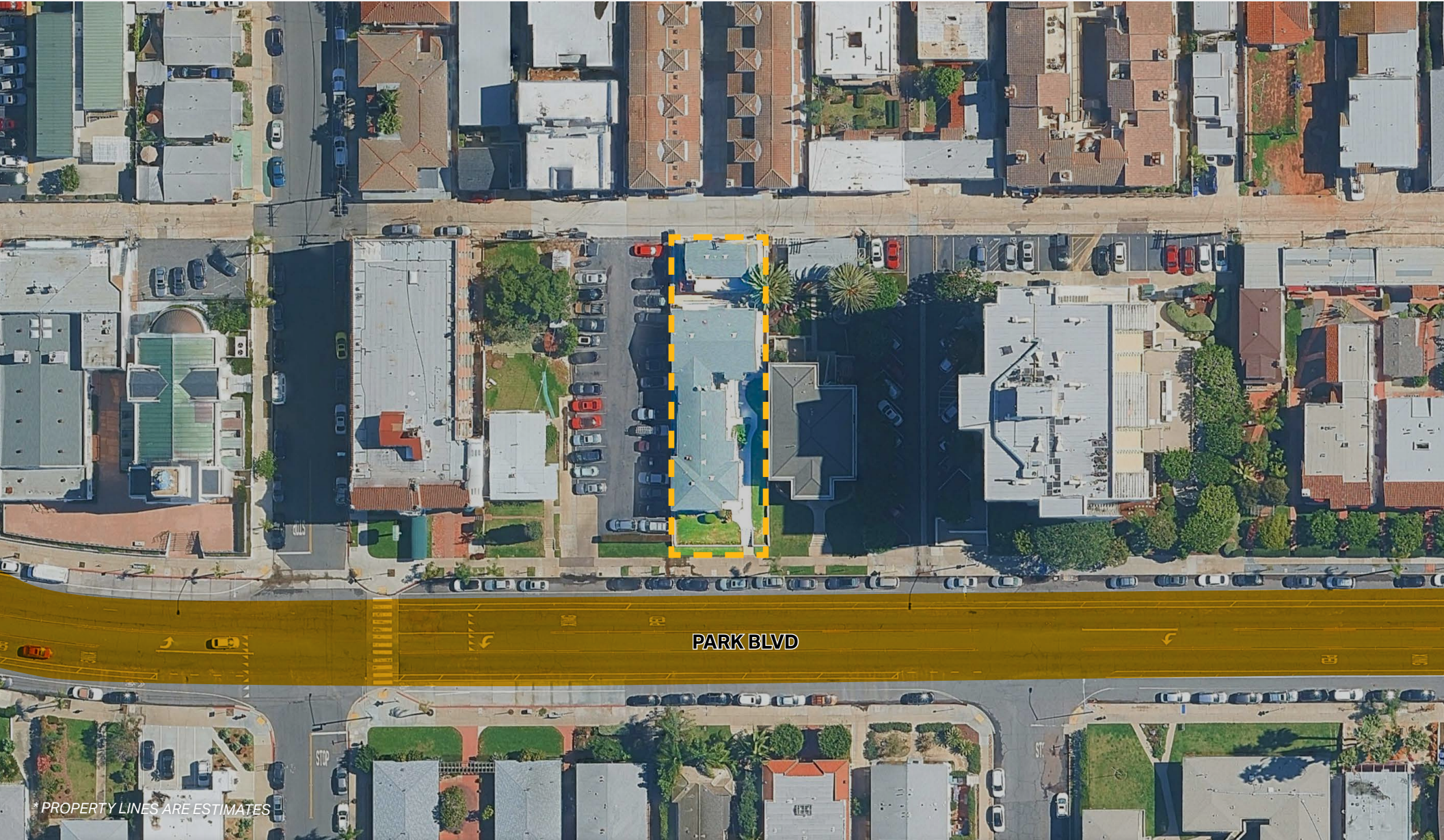
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# AERIAL VIEW



PARK BLVD

\* PROPERTY LINES ARE ESTIMATES

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# EXTERIOR PHOTOS



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# INTERIOR PHOTOS



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**SOUTH COAST**  
COMMERCIAL

**CORFAC**  
INTERNATIONAL

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# Location Overview



# LOCATION OVERVIEW

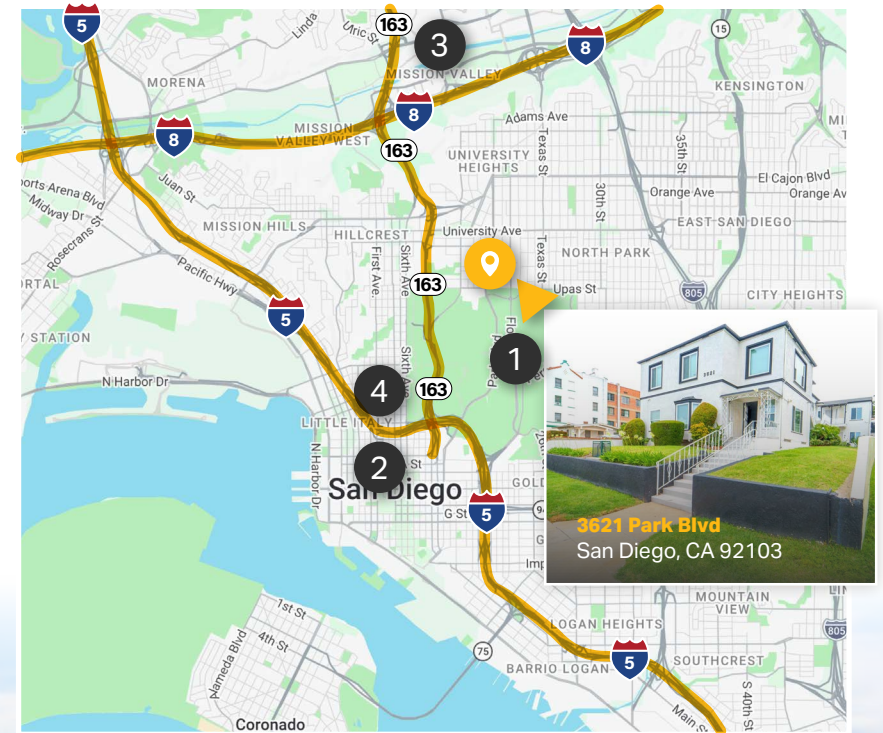
## URBAN CONVENIENCE MEETS TIMELESS NEIGHBORHOOD APPEAL - HILLCREST'S PREMIER RESIDENTIAL CORRIDOR

Hillcrest is one of San Diego's most established and highly desirable urban neighborhoods, known for its walkability, vibrant atmosphere, and strong residential demand. Characterized by a blend of historic charm, tree-lined streets, and dynamic commercial corridors, the neighborhood offers residents an ideal balance of city connectivity and neighborhood character within the heart of San Diego.

The area is home to a dense concentration of acclaimed restaurants, cafés, boutique retail, nightlife, and everyday service amenities centered along University Avenue and Park Boulevard. Residents also benefit from immediate proximity to

1 **Balboa Park**, providing access to expansive open space, museums, cultural attractions, and year-round recreational opportunities throughout one of the nation's premier urban parks.

Hillcrest's central location provides convenient access to 2 **Downtown San Diego**, 3 **Mission Valley**, 4 **Bankers Hill**, and surrounding employment hubs via **Interstate 5**, **SR-163**, and **Interstate 8**. Supported by affluent demographics, a renter-dominant base where 76% of households rent, and median home values exceeding \$900,000, the submarket remains one of San Diego's most attractive urban residential and investment destinations.



EXECUTIVE SUMMARY

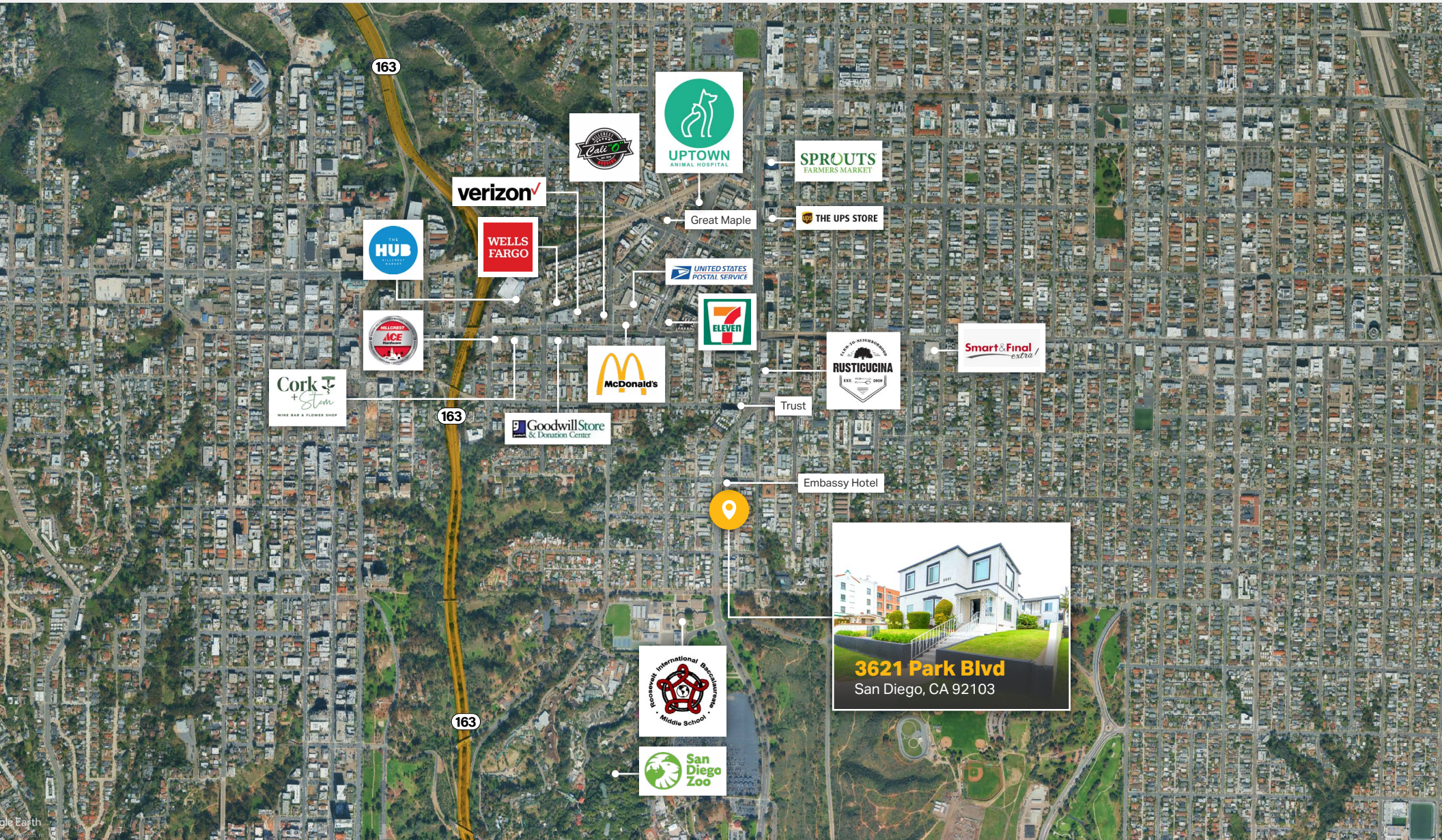
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# IMMEDIATE MAP



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# Financial Analysis

# FINANCIAL SUMMARY



	CURRENT	PROFORMA
<b>OPERATING DATA</b>		
Gross Scheduled Income	\$384,540	\$404,580
Total Scheduled Income	\$384,540	\$404,580
Vacancy Cost	\$11,536	\$12,137
Gross Income	\$373,004	\$392,443
Operating Expenses	\$114,848	\$114,848
Net Operating Income	\$258,156	\$277,594

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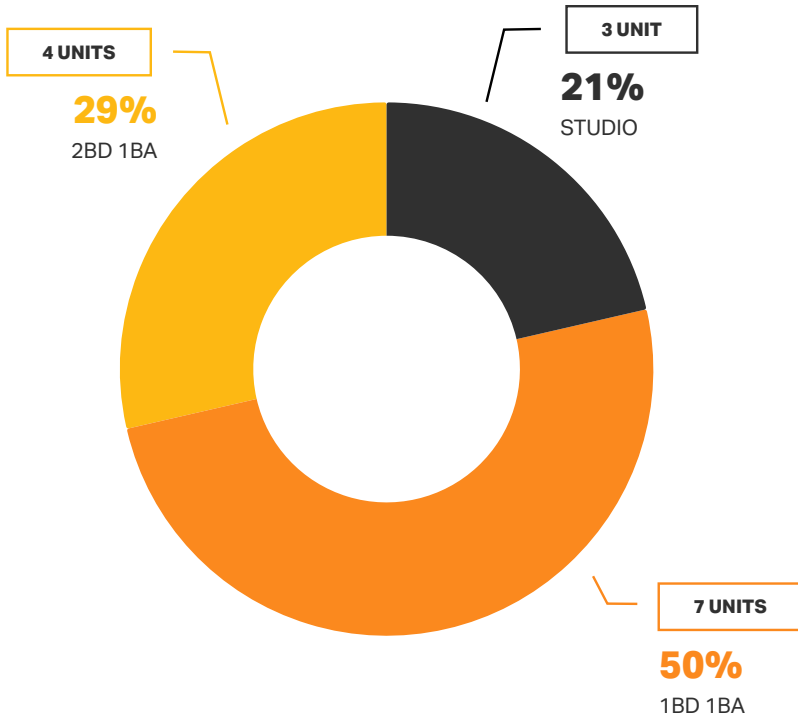
# INCOME & EXPENSES SUMMARY

	CURRENT	PROFORMA
<b>INCOME SUMMARY</b>		
Gross Scheduled Income	\$384,540	\$404,580
Vacancy Cost	(\$11,536)	(\$12,137)
<b>GROSS INCOME</b>	<b>\$373,004</b>	<b>\$392,443</b>
<b>EXPENSES SUMMARY</b>		
Utilities	\$15,000	\$15,000
Landscaping	\$2,400	\$2,400
Pest Control	\$780	\$780
Maintenance	\$5,000	\$5,000
Management (Off Site)	\$17,304	\$17,304
Insurance	\$8,400	\$8,400
Taxes*	\$65,964	\$65,964
<b>OPERATING EXPENSES</b>	<b>\$114,848</b>	<b>\$114,848</b>
<b>NET OPERATING INCOME</b>	<b>\$258,156</b>	<b>\$277,594</b>

\*Property taxes reflected are based on the owner's current taxes. Buyers should adjust taxes to current market standards.



# UNIT MIX SUMMARY



UNIT TYPE	COUNT	% OF TOTAL	RENT	MARKET RENT
Studios	3	21.40%	\$1,516	\$1,550
1Bd 1Ba	7	50.00%	\$2,321	\$2,495
2Bd 1Ba	4	28.60%	\$2,775	\$2,900
<b>TOTAL / WTD. AVG.</b>	<b>14</b>	<b>100.00%</b>	<b>\$2,278</b>	<b>\$2,408</b>

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**SOUTH COAST**  
COMMERCIAL



**CORFAC**  
INTERNATIONAL

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# | Demographics

# DEMOGRAPHICS

**570,334**

2025 POPULATION

**\$117,795**

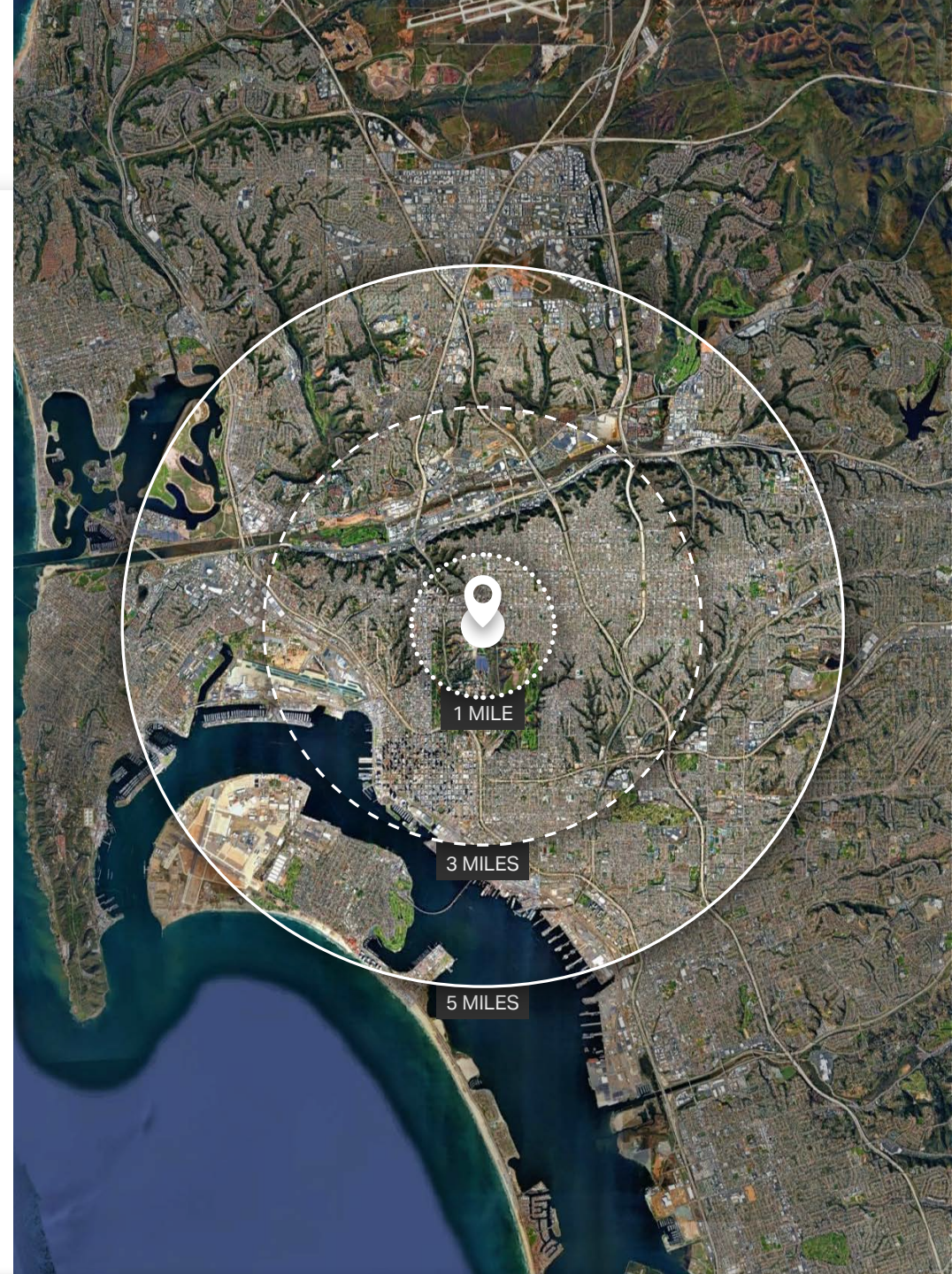
AVG HH INCOME

**\$854,811**

MEDIAN HOME VALUE

	1-MILE	3-MILE	5-MILE
<b>POPULATION</b>			
2025 Population	32,481	272,316	570,334
2030 Population Projection	32,911	275,503	575,267
Annual Growth 2025-2030	0.3%	0.2%	0.2%
Median Age	40.2	38.9	37.1
<b>HOUSEHOLDS</b>			
2025 Households	18,639	129,572	229,010
2030 Household Projection	18,863	131,203	231,274
Annual Growth 2025-2030	0.2%	0.3%	0.2%
Owner Occupied Households	4,490	35,709	75,158
Renter Occupied Households	14,373	95,494	156,117
Avg Household Size	1.7	2	2.3
Avg Household Vehicles	1	1	2
<b>INCOME</b>			
Avg Household Income	\$121,701	\$119,197	\$117,195
Median Household Income	\$96,618	\$93,929	\$91,767
<b>HOUSING</b>			
Median Home Value	\$901,674	\$868,432	\$854,811
Median Year Built	1975	1979	1975

SOURCE: COSTAR



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