

Union Street Duplex

OFFERING MEMORANDUM

3318-20 Union Street
San Diego, CA 92101



Union Street Duplex

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UNION STREET DUPLEX



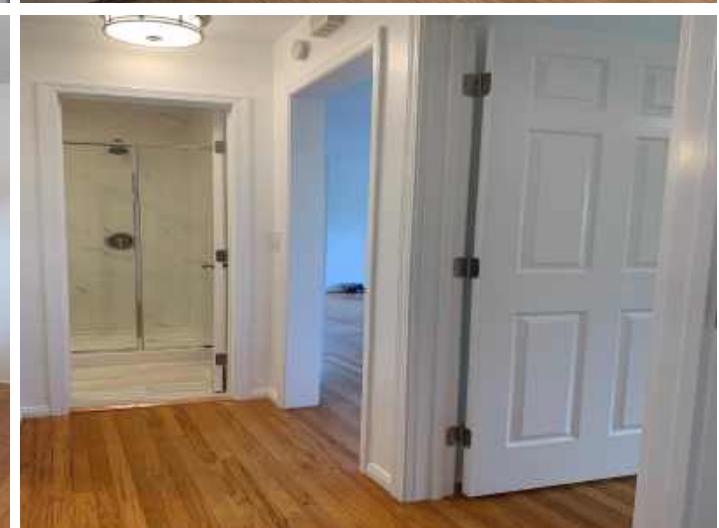












UNION STREET DUPLEX



02

Executive Summary
Investment Summary
Unit Mix Summary

OFFERING SUMMARY

ADDRESS	3318-20 Union Street San Diego CA 92101
COUNTY	San Diego
APN	451-474-07-00

FINANCIAL SUMMARY

PRICE	\$1,495,000
OCCUPANCY	97.00%
NOI (CURRENT)	\$41,195
NOI (Pro Forma)	\$49,343
CAP RATE (CURRENT)	2.76%
CAP RATE (Pro Forma)	3.30%
GRM (CURRENT)	22.25
GRM (Pro Forma)	19.78

- 3318–3320 Union Street | San Diego, CA 92101
Rare Trophy Two-Unit Investment with Private Outdoor Spaces & Panoramic Views
- Introducing 3318–3320 Union Street, a rare and highly coveted two-unit multifamily asset in one of San Diego's most desirable urban enclaves. Perfectly combining privacy, modern luxury, and investment appeal, this property represents a trophy small asset for discerning investors seeking a stable, high-quality addition to their portfolio.

- The property features two recently modernized apartments: a 2-bedroom, 2-bathroom unit and a 2-bedroom, 1-bathroom unit, each thoughtfully upgraded with private outdoor space, in-unit washer and dryer, and a single-car garage. Tenants are responsible for all utilities, minimizing operating expenses while maintaining strong net income.

- Positioned to capture stunning panoramic views of both the eastern and western skies, this property offers an unparalleled living experience rarely found in San Diego's urban core. Despite its sense of seclusion and privacy, it remains ideally located near central San Diego's premier dining, cultural, and lifestyle destinations, offering the perfect blend of exclusivity and convenience.

- Trophy Investment Highlights:

Rare two-unit "trophy" multifamily asset in central San Diego

Modernized 2BR/2BA and 2BR/1BA apartments

Private outdoor spaces, in-unit washer/dryer, and single-car garage for each unit

Tenants responsible for all utilities (low operating expenses)

Exceptional panoramic views of eastern and western skies

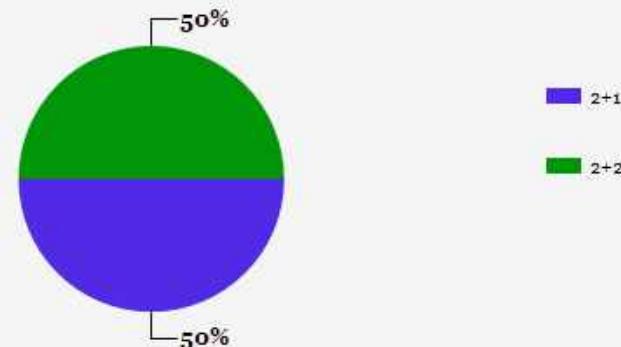
Private, serene setting with convenient access to all central San Diego amenities

Ideal for investors seeking a high-quality, stabilized asset with long-term appreciation potential

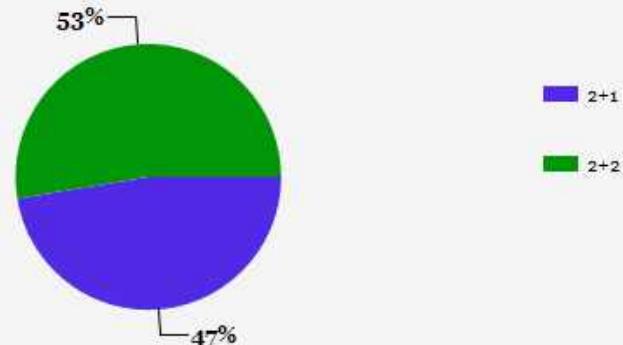
- This is a rare opportunity to acquire a premium, highly upgraded small multifamily asset in one of San Diego's most sought-after neighborhoods — a true trophy investment.

Unit Mix	# Units	Square Feet	Actual			Market		
			Current Rent	Rent PSF	Monthly Income	Market Rent	Market PSF	Market Income
2+1	1	775	\$2,500	\$3.23	\$2,500	\$3,350	\$4.32	\$3,350
2+2	1	860	\$3,100	\$3.60	\$3,100	\$3,450	\$4.01	\$3,450
Totals/Averages	2	818	\$2,800	\$3.42	\$5,600	\$3,400	\$4.17	\$6,800

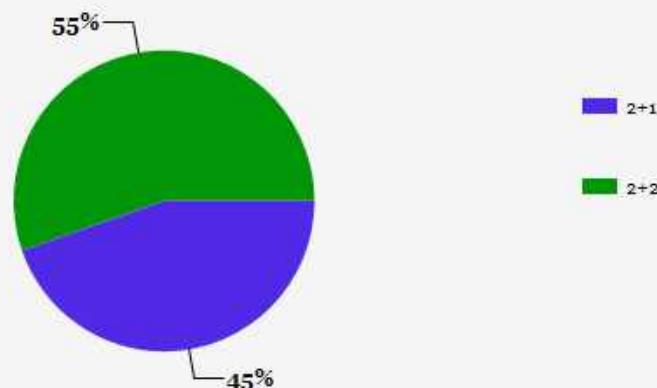
Unit Mix Summary



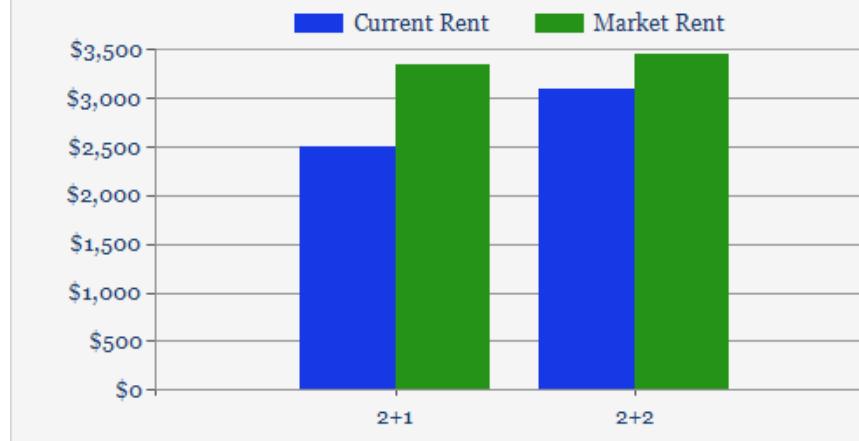
Unit Mix SF



Unit Mix Revenue



Actual vs. Market Revenue





03

Financial Analysis

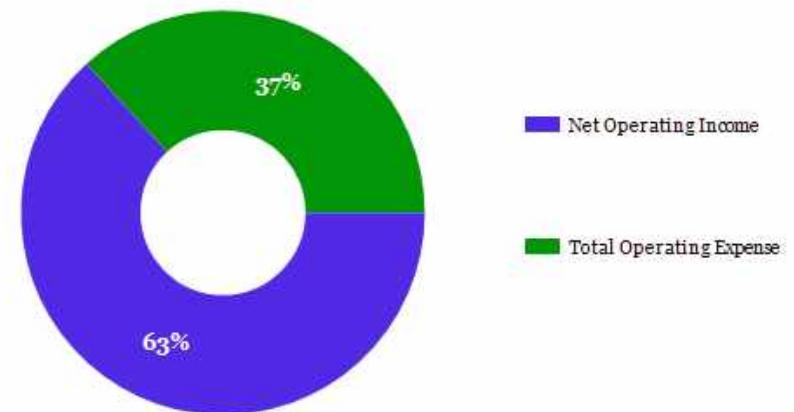
Rent Roll

Income & Expense Analysis

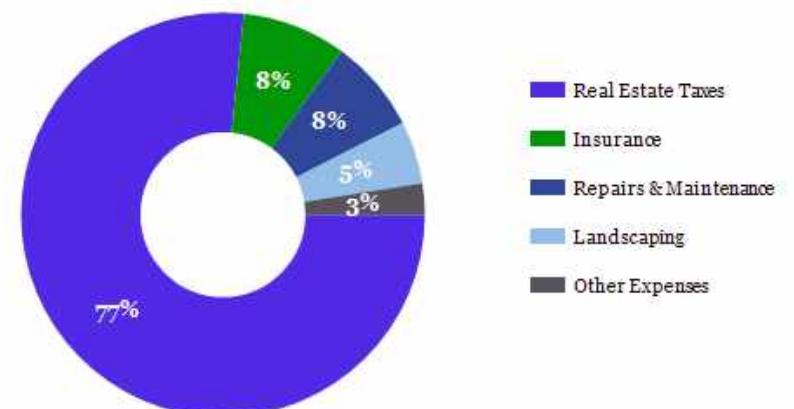
UNION STREET DUPLEX

Unit	Unit Mix	Square Feet	Rent PSF	Current Rent	Market Rent	Move-in Date	Notes
1	2+2	860	\$3.60	\$3,100.00	\$3,450.00	04/12/2025	\$3100 DEPOSIT
2	2+1	775	\$3.23	\$2,500.00	\$3,350.00	08/19/2023	\$2500 DEPOSIT
Totals / Averages		1,635	\$3.42	\$5,600.00	\$6,800.00		

INCOME	CURRENT	PRO FORMA		
Gross Scheduled Rent	\$67,200	\$75,600		
Gross Potential Income	\$67,200	\$75,600		
General Vacancy	-3.00%	-3.00%		
Effective Gross Income	\$65,184	\$73,332		
Less Expenses	\$23,989	36.80%	\$23,989	32.71%
Net Operating Income	\$41,195	\$49,343		



EXPENSES	CURRENT	PRO FORMA
Real Estate Taxes	\$18,389	\$18,389
Insurance	\$2,000	\$2,000
Repairs & Maintenance	\$1,800	\$1,800
Landscaping	\$1,200	\$1,200
Other Expenses	\$600	\$600
Total Operating Expense	\$23,989	\$23,989
% of EGI	36.80%	32.71%



Disclaimer: These numbers are provided as assumptions and are not guaranteed. Broker and/or Seller shall bear no responsibility if actual outcomes vary.

Union Street Duplex

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