3206-16 REYNARD WAY

SAN DIEGO, CA

Offering Memorandum

Multifamily

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COMPASS
COMMERCIAL

SAN DIEGO, CA 92103

Property Information

Property Summary

Property Description

Offered at an exceptional basis of $262,500 per unit, 3206-16 Reynard Way presents investors with a rare opportunity to acquire a well-located multifamily asset in San Diego's urban core. The property provides attractive day-one income while offering meaningful upside through future rental growth and the long-term potential to redevelop the site.

Zoned RM-3-7, the property offers investors multiple paths to create value, whether through increasing rental income over time or capitalizing on the site's favorable zoning and future development potential. Opportunities to acquire well-located multifamily assets at this basis with immediate income and long-term upside are increasingly rare in core San Diego.

OFFERING SUMMARY	
SALE PRICE:	$1,575,000
NUMBER OF UNITS:	6
PRICE PER UNIT:	$262,500
LOT SIZE:	8,067 SF
BUILDING SIZE:	2,685 SF
ZONING:	RM-3-7
PRICE PER SQ.FT (LAND):	$195

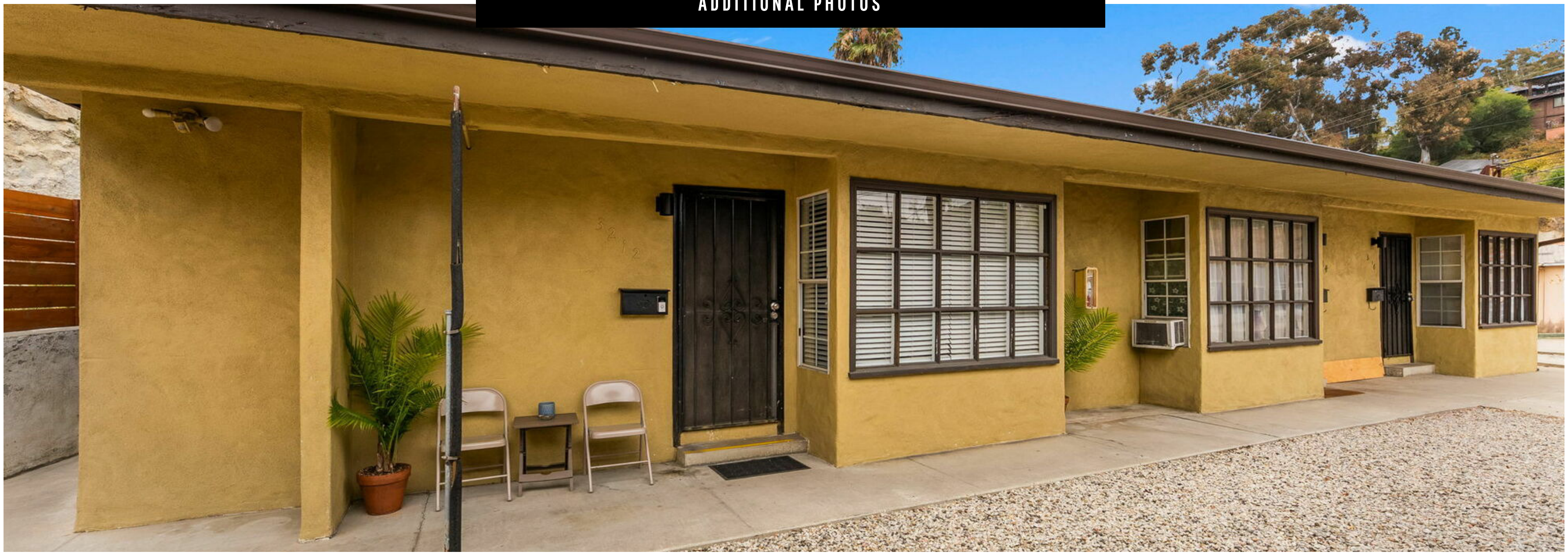
Property Highlights

Property Highlights

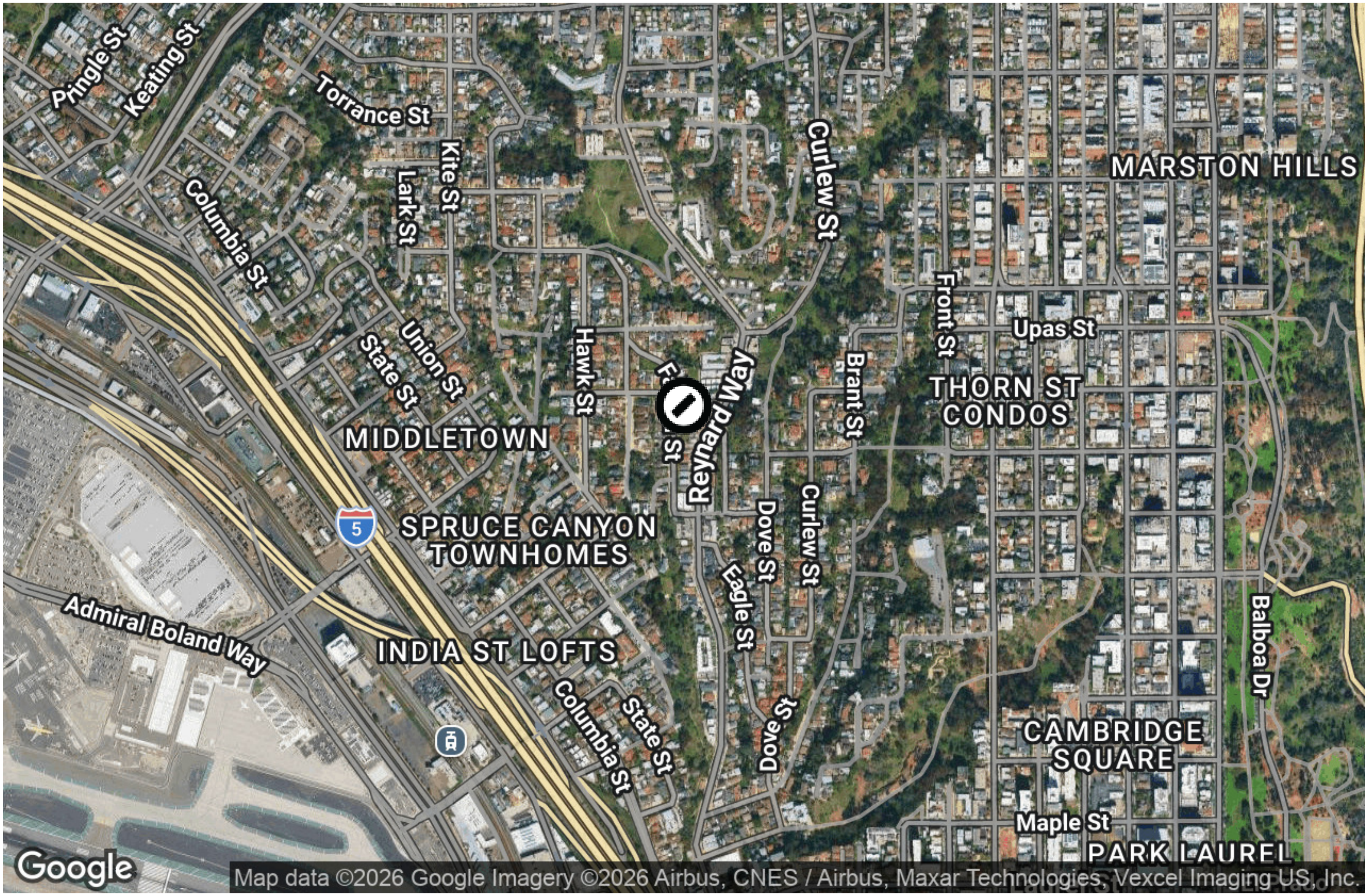
- Exceptional Basis – Offered at just $262,500/unit in San Diego's urban core.
- Cash Flow Upside – In-place 4.92% cap rate with the potential to achieve a 6%+ market cap rate.
- RM-3-7 Zoning – Long-term redevelopment potential in a supply-constrained infill market.
- $195/Land SF – Compelling basis for RM-3-7 zoned land in core San Diego.
- Immediate Income – Strong day-one cash flow with additional upside through future rental growth.
- Prime Infill Location – Minutes from Downtown, Little Italy, Mission Hills, and major employment centers.

Location Information

ADDITIONAL PHOTOS



Aerial Map



Pringle St
Keating St
Torrance St
Kite St
Lark St
Curlew St
MARSTON HILLS
Columbia St
Front St
Upas St
Union St
State St
Hawk St
Reynard Way
Brant St
THORN ST CONDOS
MIDDLETOWN
SPRUCE CANYON TOWNHOMES
Dove St
Curlew St
Eagle St
5
Admiral Boland Way
INDIA ST LOFTS
Balboa Dr
Columbia St
State St
Dove St
CAMBRIDGE SQUARE
Maple St
PARK LAUREL
Google
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3206-16 REYNARD WAY

Financial Analysis

SAN DIEGO, CA

Financial Summary

INVESTMENT OVERVIEW	CURRENT	STABILIZED
PRICE	$1,575,000	$1,575,000
PRICE PER SF	$587	$587
PRICE PER UNIT	$262,500	$262,500
GRM	13.14	11.36
CAP RATE	4.92%	6%
CASH-ON-CASH RETURN (YR 1)	2.62%	4.90%
TOTAL RETURN (YR 1)	$30,252	$47,331
DEBT COVERAGE RATIO	1.34	1.64

OPERATING DATA	CURRENT	STABILIZED
GROSS SCHEDULED INCOME	$119,892	$138,600
TOTAL SCHEDULED INCOME	$119,892	$138,600
VACANCY COST(3%)	$3,597	$4,158
GROSS INCOME	$116,295	$134,442
OPERATING EXPENSES	$38,883	$39,950
NET OPERATING INCOME	$77,412	$94,492
PRE-TAX CASH FLOW	$19,638	$36,718

Financial Summary

FINANCING DATA	CURRENT	STABILIZED
DOWN PAYMENT(50%)	$750,000	$750,000
LOAN AMOUNT(50%)	$825,000	$825,000
DEBT SERVICE	$57,774	$57,774
DEBT SERVICE MONTHLY	$4,814	$4,814
PRINCIPAL REDUCTION (YR 1)	$10,613	$10,613

Rent Roll

SUITE	BEDROOMS	BATHROOMS	SIZE SF	RENT	MARKET RENT
3206	-	1	425 SF	$1,550	$1,925
3208	-	1	425 SF	$1,650	$1,925
3210	-	1	425 SF	$1,699	$1,925
3212	-	1	425 SF	$1,650	$1,925
3214	-	1	425 SF	$1,643	$1,925
3216	-	1	425 SF	$1,799	$1,925
TOTALS			2,550 SF	$9,991	$11,550
AVERAGES			425 SF	$1,665	$1,925

Income & Expenses

INCOME SUMMARY	CURRENT	PER UNIT	STABILIZED	PER UNIT
APARTMENT INCOME	$119,892	$19,982.00	$138,600	$23,100.00
VACANCY COST	($3,597)	($599.46)	($4,158)	($693.00)
GROSS INCOME	$116,295	$19,382.54	$134,442	$22,407.00

EXPENSES SUMMARY	CURRENT	PER UNIT	STABILIZED	PER UNIT
REAL ESTATE TAXES	$19,058	$3,176.33	$19,058	$3,176.33
INSURANCE	$3,600	$600.00	$3,672	$612.00
ELECTRIC/GAS	$450	$75.00	$459	$76.50
WATER & SEWER	$2,160	$360.00	$2,203	$367.17
TRASH REMOVAL	$1,800	$300.00	$1,836	$306.00
MANAGEMENT & JANITORIAL	$5,815	$969.17	$6,722	$1,120.33
REPAIRS/MAINTENANCE	$3,000	$500.00	$3,000	$500.00
MISC. & RESERVES	$3,000	$500.00	$3,000	$500.00
OPERATING EXPENSES	$38,883	$6,480.50	$39,950	$6,658.33

NET OPERATING INCOME	$77,412	$12,902.04	$94,492	$15,748.67

Sale Comparables

Sale Comps

3206-16 Reynard Way
San Diego, CA 92103

PRICE:	$1,575,000	BLDG SIZE:	2,685 SF
LOT SIZE:	8,067 SF	NO. UNITS:	6
CAP RATE:	4.92%	YEAR BUILT:	1957
PRICE/UNIT:	$262,500		

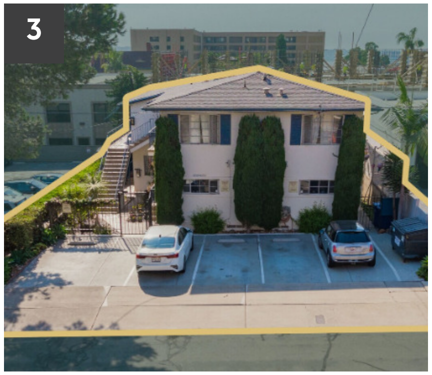
2948-2954 Reynard Way
San Diego, CA 92103

PRICE:	$1,810,000	BLDG SIZE:	4,000 SF
LOT SIZE:	7,078 SF	NO. UNITS:	5
YEAR BUILT:	1954	PRICE/UNIT:	$362,000

2689 Reynard Way
San Diego, CA 92103

PRICE:	$2,275,000	BLDG SIZE:	2,868 SF
LOT SIZE:	6,970 SF	NO. UNITS:	7
YEAR BUILT:	1949	PRICE/UNIT:	$325,000

Sale Comps

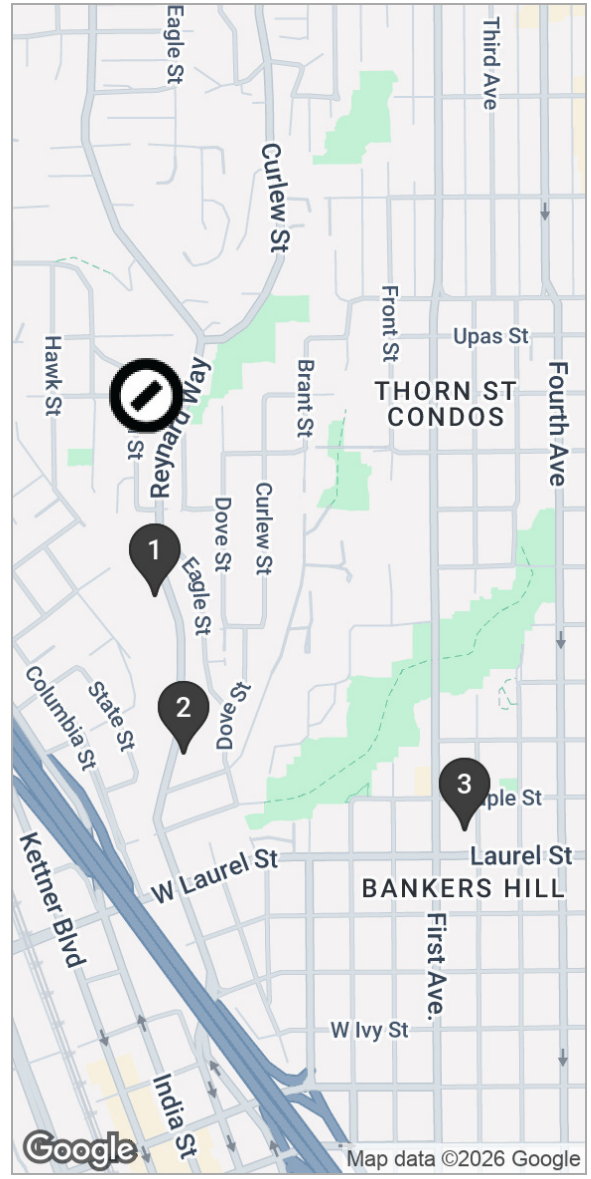


2522-2536 2nd Ave
San Diego, CA 92103

PRICE:	$2,400,000	BLDG SIZE:	4,136 SF
LOT SIZE:	4,792 SF	NO. UNITS:	8
YEAR BUILT:	1950	PRICE/UNIT:	$300,000

Sale Comps Map & Summary

	NAME/ADDRESS	UNITS	SALE PRICE	$/UNIT	BUILT	SALE DATE
★	**3206-16 Reynard Way** San Diego, CA 92103	6	$1,575,000	$262,500	1957	Subject Property
1	**2948-2954 Reynard Way** San Diego, CA 92103	5	$1,810,000	$362,000	1954	1/21/2026
2	**2689 Reynard Way** San Diego, CA 92103	7	$2,275,000	$325,000	1949	10/9/2025
3	**2522-2536 2nd Ave** San Diego, CA 92103	8	$2,400,000	$300,000	1950	5/27/2025
	AVERAGES					



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