

Union Street Duplex

OFFERING MEMORANDUM

3318-20 Union Street
San Diego, CA 92101



Union Street Duplex

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01

Property Description

Property Images

UNION STREET DUPLEX

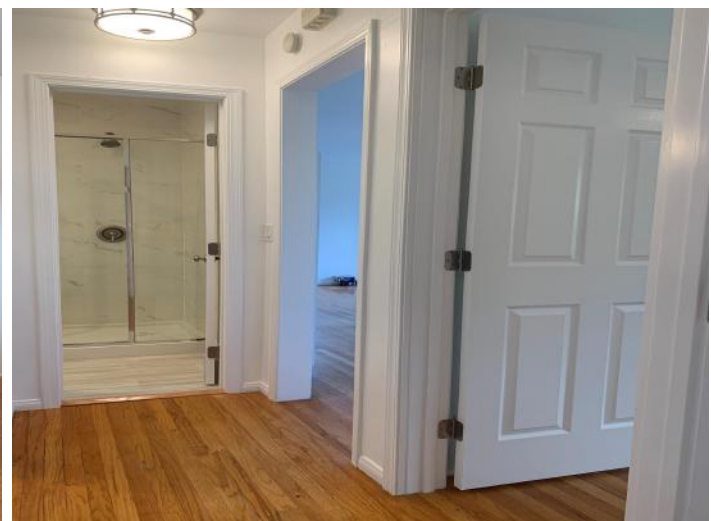














02

Executive Summary

Investment Summary

Unit Mix Summary

UNION STREET DUPLEX

OFFERING SUMMARY

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

FINANCIAL SUMMARY

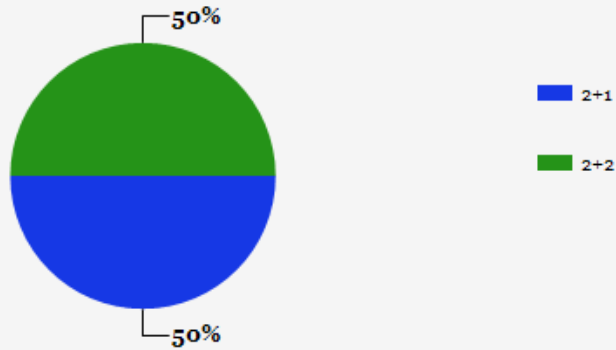
PRICE	\$1,575,000
OCCUPANCY	97.00%
NOI (CURRENT)	\$40,211
NOI (Pro Forma)	\$48,359
CAP RATE (CURRENT)	2.55%
CAP RATE (Pro Forma)	3.07%
GRM (CURRENT)	23.44
GRM (Pro Forma)	20.83

- 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.

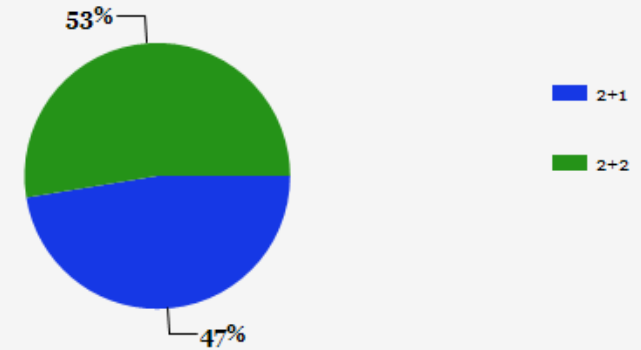
- Positioned to capture stunning panoramic views of both the eastern and western skies, this property offers an unparalleled living experience rarely found in San Diego's urban core. Despite its sense of seclusion and privacy, it remains ideally located near central San Diego's premier dining, cultural,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

			Actual			Market		
Unit Mix	# Units	Square Feet	Current Rent	Rent PSF	Monthly Income	Market Rent	Market Rent PSF	Market Income
2+1	1	775	\$2,500	\$3.23	\$2,500	\$3,100	\$4.00	\$3,100
2+2	1	860	\$3,100	\$3.60	\$3,100	\$3,300	\$3.84	\$3,300
Totals/Averages	2	818	\$2,800	\$3.42	\$5,600	\$3,200	\$3.92	\$6,400

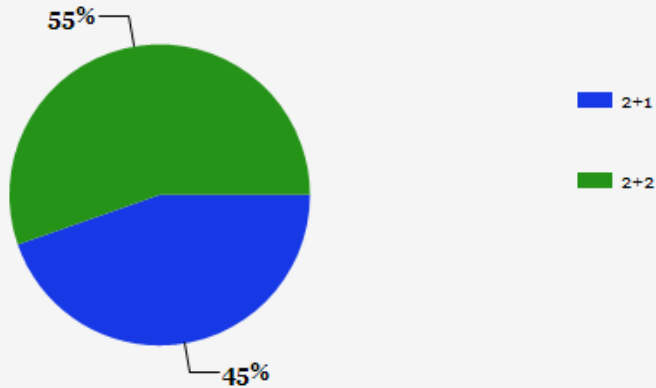
Unit Mix Summary



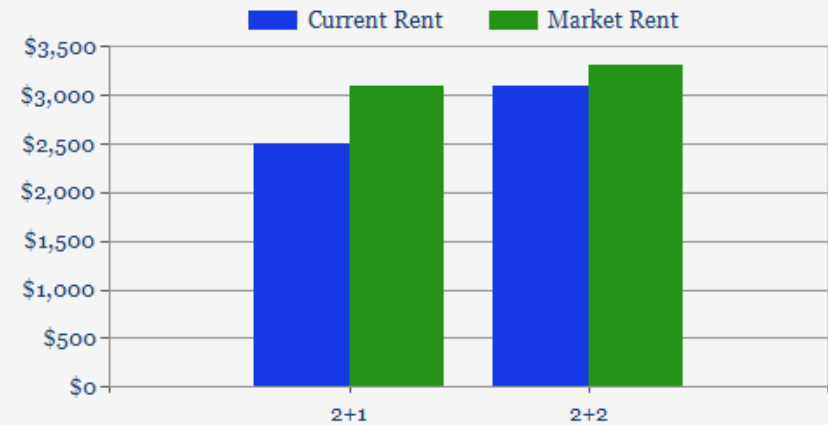
Unit Mix SF



Unit Mix Revenue



Actual vs. Market Revenue





03

Financial Analysis

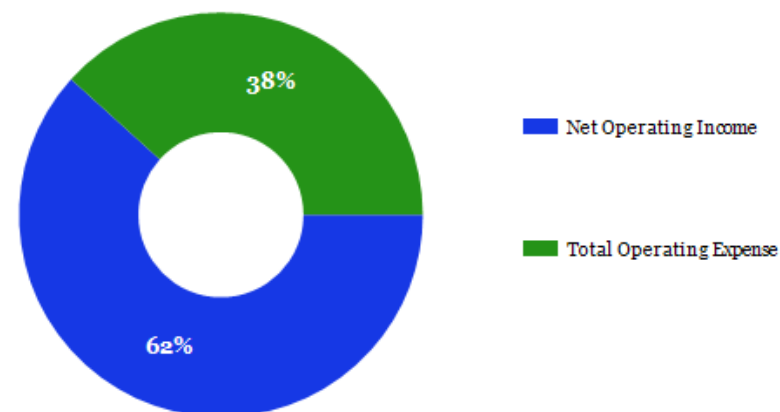
Rent Roll

Income & Expense Analysis

Unit	Unit Mix	Square Feet	Rent PSF	Current Rent	Market Rent	Move-in Date	Notes
1	2+2	860	\$3.60	\$3,100.00	\$3,300.00	04/12/2025	\$3100 DEPOSIT
2	2+1	775	\$3.23	\$2,500.00	\$3,100.00	08/19/2023	\$2500 DEPOSIT
Totals / Averages		1,635	\$3.42	\$5,600.00	\$6,400.00		

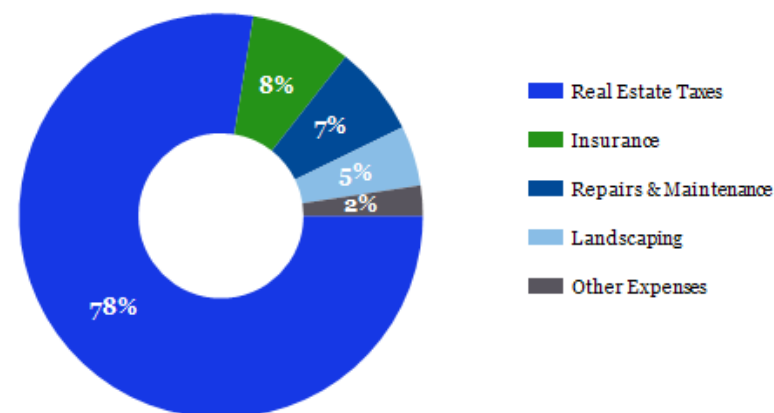
REVENUE ALLOCATION CURRENT

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	\$24,973 38.31%	\$24,973 34.05%
Net Operating Income	\$40,211	\$48,359



EXPENSES	CURRENT	PRO FORMA
Real Estate Taxes	\$19,373	\$19,373
Insurance	\$2,000	\$2,000
Repairs & Maintenance	\$1,800	\$1,800
Landscaping	\$1,200	\$1,200
Other Expenses	\$600	\$600
Total Operating Expense	\$24,973	\$24,973
% of EGI	38.31%	34.05%

DISTRIBUTION OF EXPENSES CURRENT



Union Street Duplex

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