



# 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](mailto:evan@orionmrinc.com)

619-851-7026

**Offered At \$2,275,000**

# 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. Four of the units have been tastefully updated with updated hard surface flooring, quartz countertops, shaker style cabinets, and recessed lighting. 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.



# Property Photos

Unit photos are of recently renovated 2br 1bath Unit # 5 that rented for \$2495 in March 2026



# Current Rent Roll

Unit Address	Type	Baths	Size	Current Rent	Projected Rent
3729 Mississippi St #1	1 Bed	1 Bath	550 sq ft	<b>\$1,400</b>	\$2,195
3729 Mississippi St #2	2 Bed	1 Bath	850 sq ft	<b>\$2,100</b>	\$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	<b>\$1,995</b>	\$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.\*

# Financial Snapshot

## Asking Price

\$2,275,000

## Current Rental Income

\$12,380

## Projected Income

\$13,770

## Current Cap Rate

3.22%

## Current GRM

15.31%

## Price Per Unit

\$379,166

### Income Statement

Properties: 3729 Mississippi St. San Diego, CA 92104

Date Range: 01/01/2025 to 12/31/2025 (Last Year)

Include Zero Balance GL Accounts: No

Account Name	Selected Period
<b>Operating Income &amp; Expense</b>	
<b>Income</b>	
Rent Income	141,032.50
Laundry Income	475.65
Refund to Owner/Misbill	8,775.00
<b>Total Operating Income</b>	<b>150,283.15</b>
<b>Expense</b>	
Remodel Work	13,775.00
Key Copies	7.27
Interior Painting	6,010.00
Landscaping	2,860.00
General Cleaning	120.00
Commissions Paid	11,305.63
Property Tax	3,235.99
SDGE Electricity & Gas	1,940.69
Electrical Repair	14,907.33
Garbage and Recycling	4,225.19
Plumbing Repair	1,133.32
Dishwasher Replacement	478.69
Oven/Stove Replacement	624.95
Microwave Replacement	250.77
Advertising & Promotion	36.18
Handyman Maintenance	3,338.12
Annual Administration Fee	75.00
Blind Replacement	518.02
Carpet/Flooring Repair or Replacement	8,775.00
Water Dry Out Service	1,934.84
Pest Control Services	1,230.00
Fire Safety	170.00
Materials -Misc	120.68
<b>Total Operating Expense</b>	<b>77,072.67</b>
<b>NOI - Net Operating Income</b>	<b>73,210.48</b>
Total Income	150,283.15
Total Expense	77,072.67
<b>Net Income</b>	<b>73,210.48</b>



# 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