

OFFERING MEMORANDUM



# *PREMIER URBAN* MIXED-USE CONDOS IN LITTLE ITALY

9-UNITS | 1943 INDIA STREET, SAN DIEGO, CA 92101

 **Kidder  
Mathews**





*Exclusively listed by*

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**SUBJECT  
PROPERTY**





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# EXECUTIVE SUMMARY



# *BOUTIQUE CONDO* BUILDING IN THE HEART LITTLE ITALY

Finestra Lofts is a nine-unit condominium development located in the heart of San Diego's vibrant Little Italy neighborhood. Built in 2006, the property offers a rare opportunity to own a modern, architecturally distinctive asset in one of the city's most sought-after urban enclaves.

The five-story building features spacious, open-concept floor plans with select units offering premium Bay views. There is one ground floor commercial space currently occupied by an art gallery. Additional features include controlled access, elevator service and secure underground parking.

Finestra Lofts benefits from a recorded Final Map, allowing a buyer to sell individual condominium units immediately—or hold as a flexible future exit strategy.

The property boasts a Walk Score of 99, providing residents with immediate access to the best of Little Italy and Downtown San Diego—including the San Diego Trolley, just a short walk away. Little Italy is booming with award winning restaurants, trendy bars and nightlife, Italian inspired coffee and gelato shops, and more.

This offering is ideal for investors seeking long-term income in a high-demand rental market or developers looking to execute a phased condo disposition in one of San Diego's most supply-constrained neighborhoods.



|                   |  |
|-------------------|--|
| ADDRESS           | 1943 India Street, San Diego, CA 92101 |
| YEAR BUILT        | 2006                                   |
| PRICE             | <del>\$6,500,000</del> \$5,800,000     |
| PRICE /UNIT       | \$644,444                              |
| PRICE/RENTABLE SF | \$450                                  |
| PRICE/BUILDING SF | \$367                                  |
| CAP RATE          | 3.86%                                  |
| MARKET CAP RATE   | 4.90%                                  |
| GRM               | 14.0                                   |
| MARKET GRM        | 12.8                                   |





IRONSIDE FISH &  
OYSTER  
★★★★★

MORNING GLORY  
★★★★★

NONNA  
★★★★★

FILIPPIS  
★★★★★

MR. MOTO PIZZA  
★★★★★

CIVICO 1845  
★★★★★

RISTORANTE  
ILLANDO  
★★★★★

BORNE & RAISED  
★★★★★

BENCOTTO  
★★★★★

BARBUSA  
★★★★★

CLOAK & PETAL  
★★★★★

KETCH  
★★★★★

BRIGANTINE  
★★★★★

ROMAN WOLVES  
★★★★★

UNDERBELLY  
★★★★★

BARRA OLBIA  
★★★★★

*With an impressive Walk Score of 99, Little Italy is filled with over 70 patio cafés, restaurants, pubs, and fine dining venues. This map highlights some of the most popular establishments.*



## INVESTMENT HIGHLIGHTS



### LITTLE ITALY LOCATION

Little Italy is a booming neighborhood recognized as a vibrant cultural and culinary hub. Ongoing urban development projects are expected to further increase property values, making it an attractive area for investment.



### SAN DIEGO'S HIGHEST RENTS

Little Italy is garnering higher rents than most of San Diego County. According to Costar, market rents for 1-bedroom units in Little Italy average \$3,317 and 2-bedroom average \$4,390.



### IMMEDIATE FOR SALE STRATEGY

The property has a Final Map allowing a buyer to sell units as condominiums today, or use as a potential exit strategy in the future.





### 99 WALK SCORE

Finestra Lofts is nestled among an eclectic mix of both historic and new buildings and teaming with foodie-approved restaurants and trendy bars. Also walking distance to the San Diego Trolley.



### NEARBY EMPLOYMENT

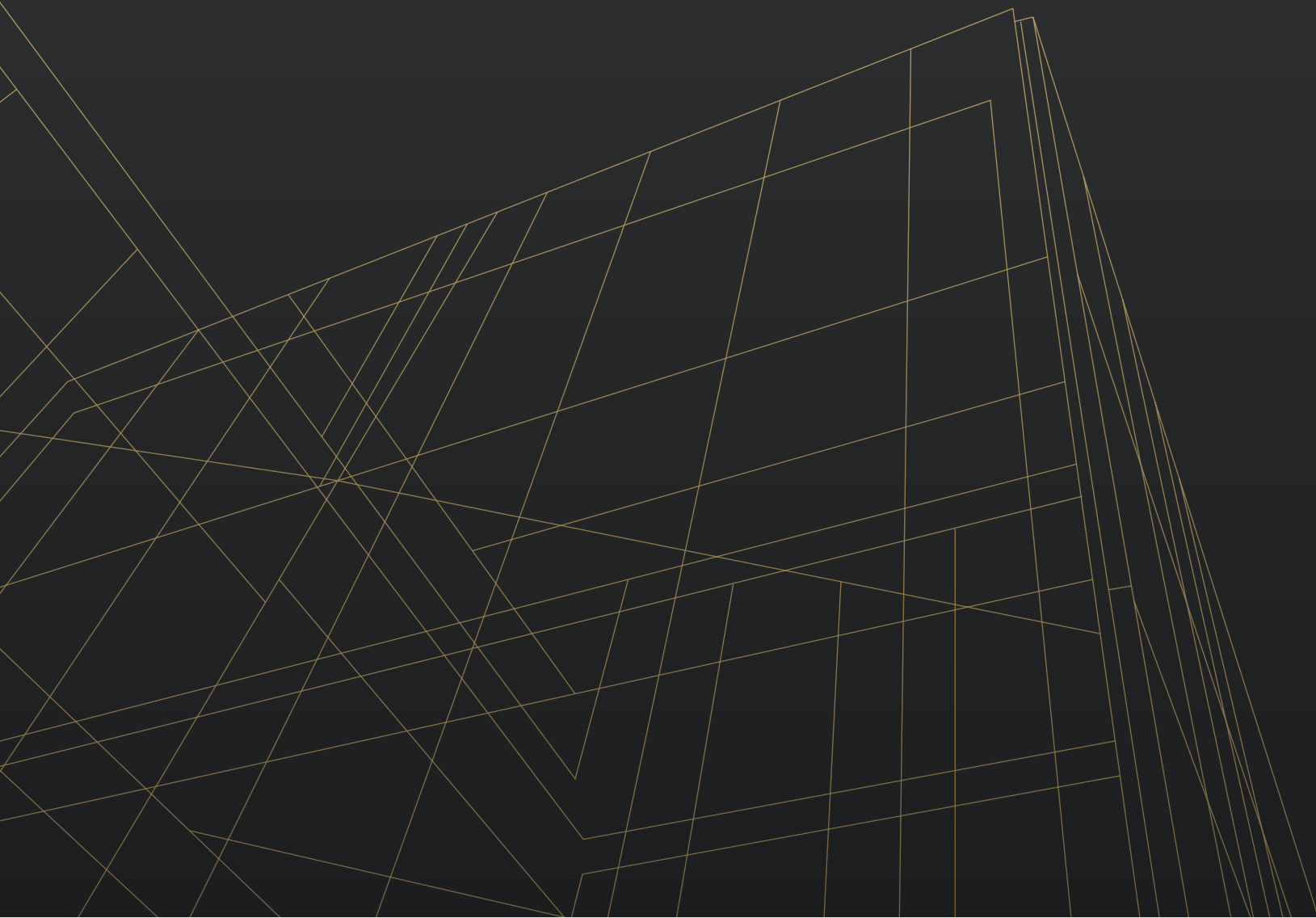
Downtown is home to more than 6,900 businesses, 77,000 employees and 15 million square feet of office space. The number of employees in downtown is expected to grow by 20% by 2030.



### DESIRABLE DEMOGRAPHICS

Little Italy provides excellent demographics with an average household income of \$224,668 and over 80% of the population with a bachelor's degree or higher.







FINESTRA LOFTS

# PROPERTY OVERVIEW

*Section 02*



# PROPERTY INFORMATION

## OVERVIEW

|              |  |
|--------------|--|
| ADDRESS      | 1943 India Street, San Diego, CA 92101 |
| NO OF UNITS  | 9                                      |
| APN          | 533-223-03-00                          |
| MUNICIPALITY | San Diego                              |
| LAND AREA    | 5,025 SF / 0.12 Acres                  |
| DENSITY      | 75 Units/Acre                          |
| ZONING       | CCPD-NC                                |

## BUILDING INFORMATION

|                   |   |
|-------------------|---|
| YEAR BUILT        | 2006  |
| BUILDING SF       | 12,879 Rentable Square Feet<br>15,810 Gross Square Feet   |
| AVERAGE UNIT SIZE | 1,433 SF  |
| CONSTRUCTION      | Five story building over subterranean garage  |
| ACCESS            | Controlled access with elevator service to each floor   |
| ROOF COVERING     | Flat  |
| WINDOWS           | Aluminum frame  |
| PARKING           | Eight (8) garage parking spaces of which two (2) are tandem for a total of 10 spaces. The tandem spaces are assigned to unit 401 & 402. |

## MECHANICAL/ELECTRICAL/BUILDING SYSTEM

|                |  |
|----------------|--|
| METERING       | Property is individually metered for SDGE. Water is on a master meter with 9 water sub-meters. |
| HOT WATER      | Each unit has its own hot water heater. Three have been replaced.                              |
| HVAC           | Central Air and Heat. Four HVAC units have been replaced.                                      |
| COOKING ENERGY | Electric   |
| LAUNDRY        | In-unit washer and dryers  |

## TAX INFORMATION\*

|                   |            |
|-------------------|------------|
| MILLAGE RATE      | 1.25114%   |
| FIXED ASSESSMENTS | \$3,467.88 |
| TAX YEAR          | 2025-2026  |

\* Property taxes are reassessed at the time of sale



# BUILT AS CONDOMINIUMS WITH A *VESTED CONDO MAP*

## MAP WAIVER APPROVAL

The developer applied for a Map Waiver while the property was still under construction. The Map Waiver was approved on November 14, 2006 and was subsequently vested with a Parcel Map for Condos on December 6, 2006. The condo approvals will be provided to Buyers with the Due Diligence information.

## DRE APPROVAL

A developer would be required to amend the expired White Report from the Department of Real Estate prior to selling the units. Generally, the process takes 30-60 days, depending on the complexity of the amendment and DRE workload. Supporting documentation will include revised CC&Rs, updated budget, new ownership/entity documents and revised purchase agreements or disclosures.





## BUILDING & UNIT AMENITIES

Elevator served

Garage car elevator (only one in San Diego)

Electric car chargers in garage

Common outdoor patio with tables and chairs

Water views to the west from select units

Secured entry

Central forced heating and air

In-unit washer/dryer

Patio or balcony

Hardwood floors

Kitchens with stainless steel appliances and custom cabinetry

Granite counter tops

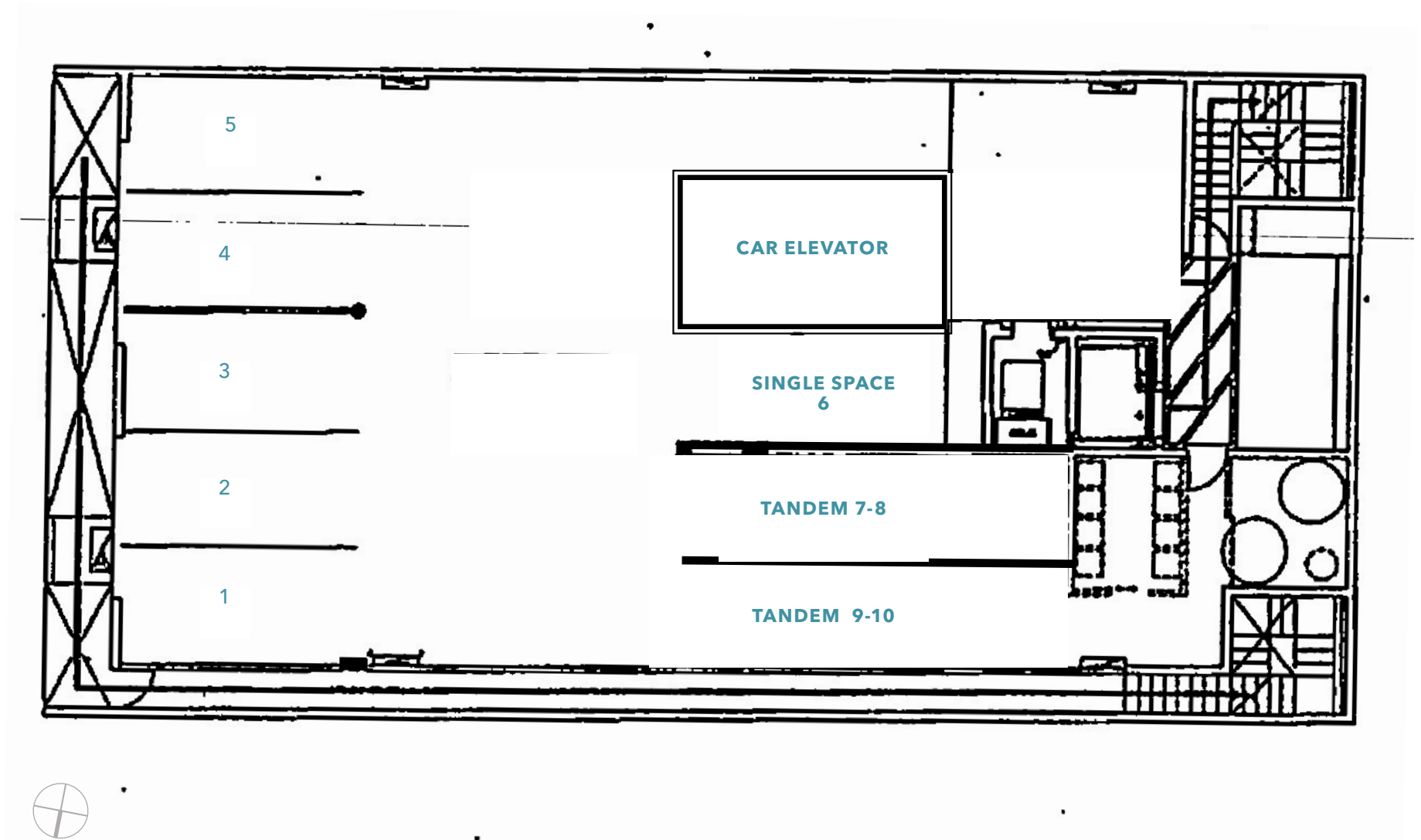
Travertine flooring in bathrooms

Walk-in closets

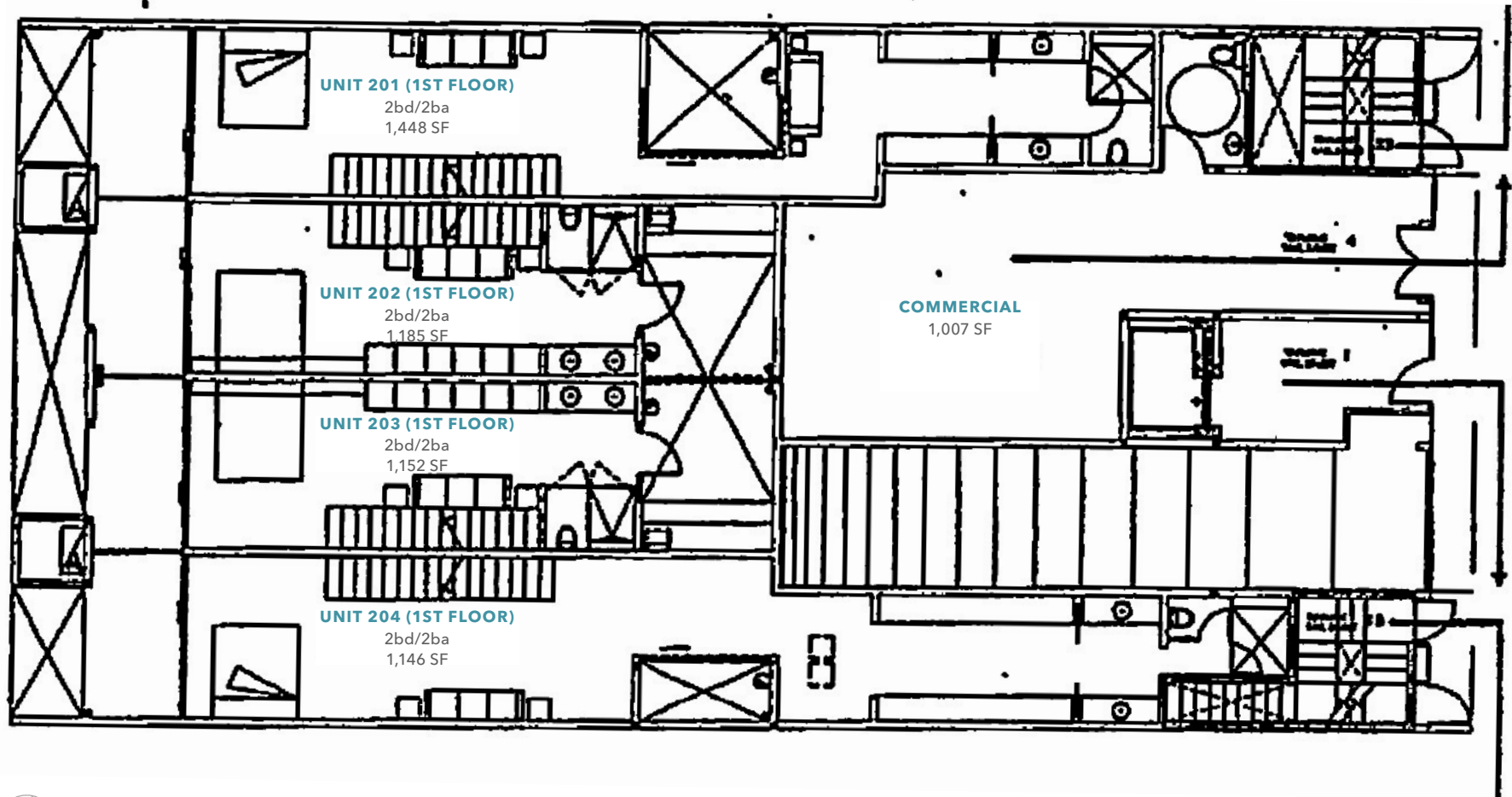




# UNDERGROUND GARAGE

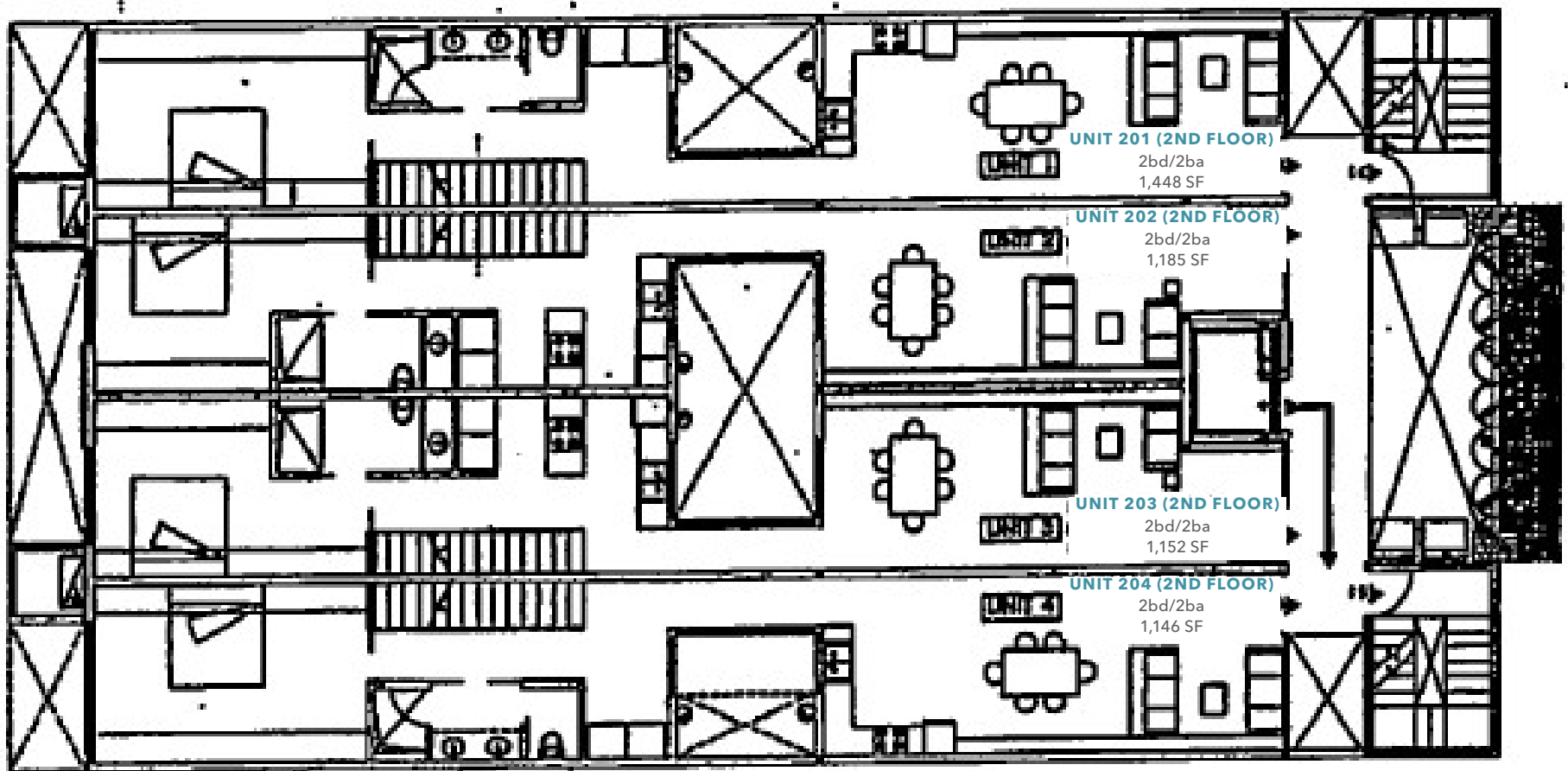


## GROUND FLOOR/ COMMERCIAL



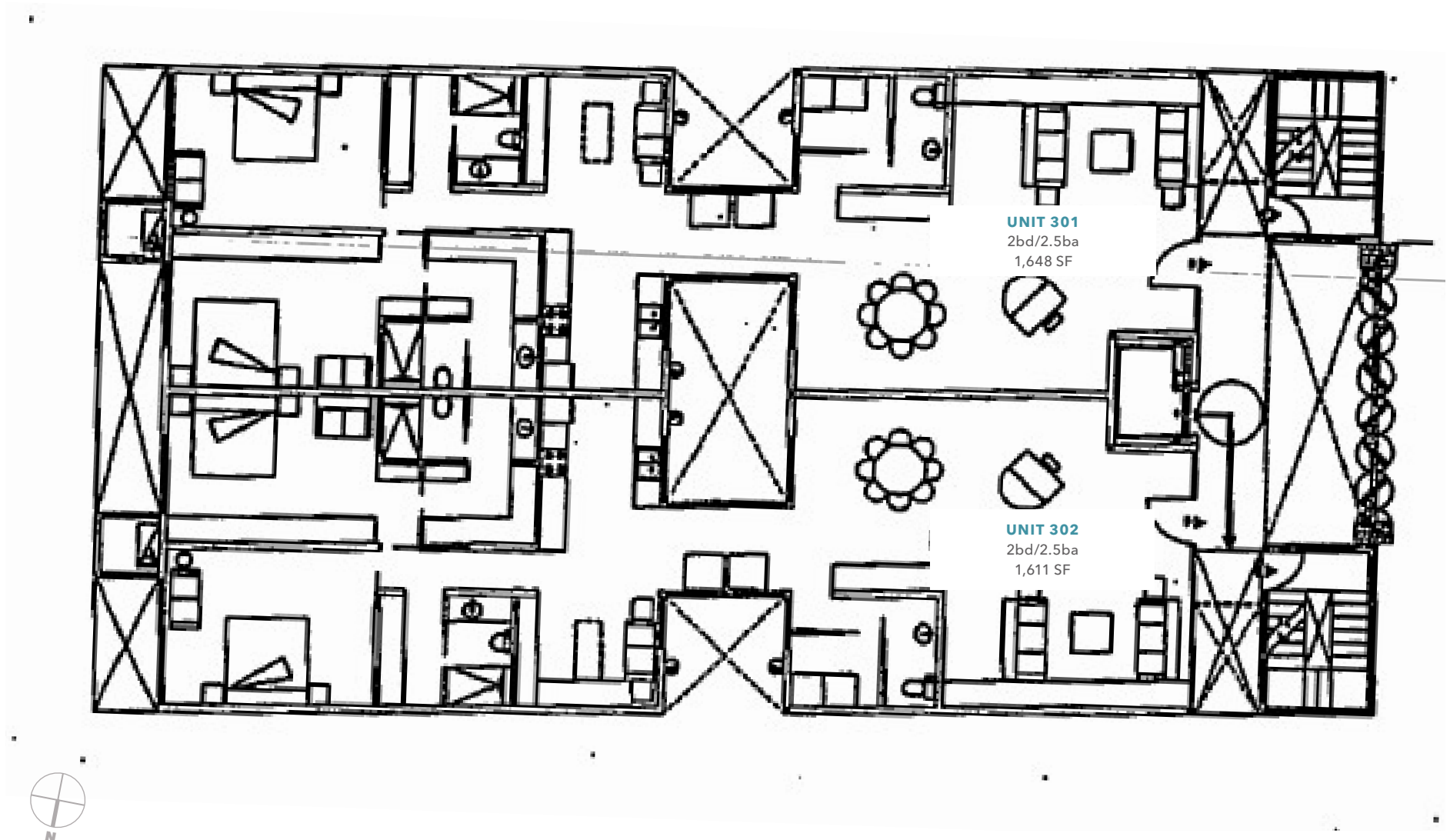


## 2ND FLOOR



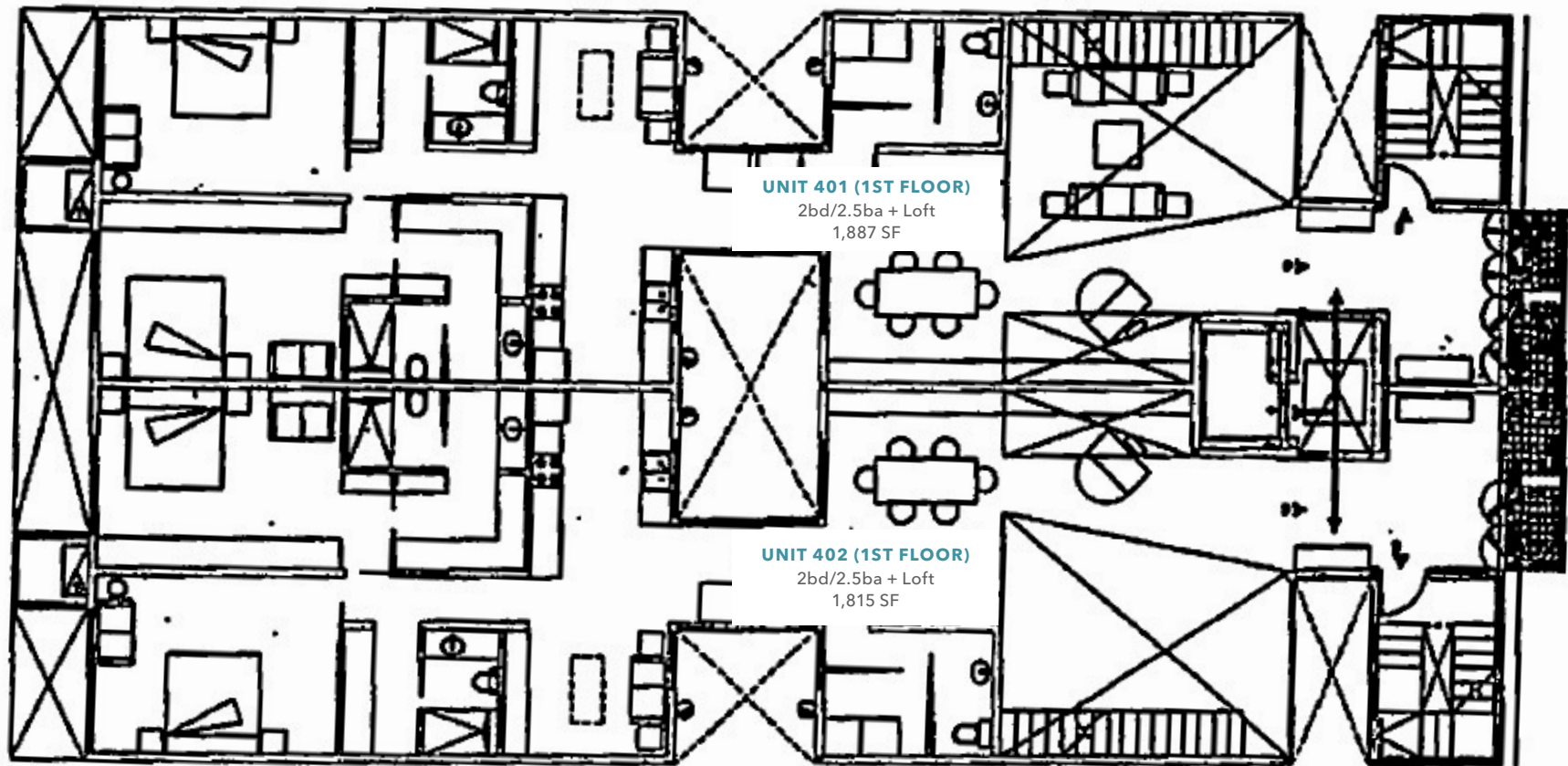


## 3RD FLOOR



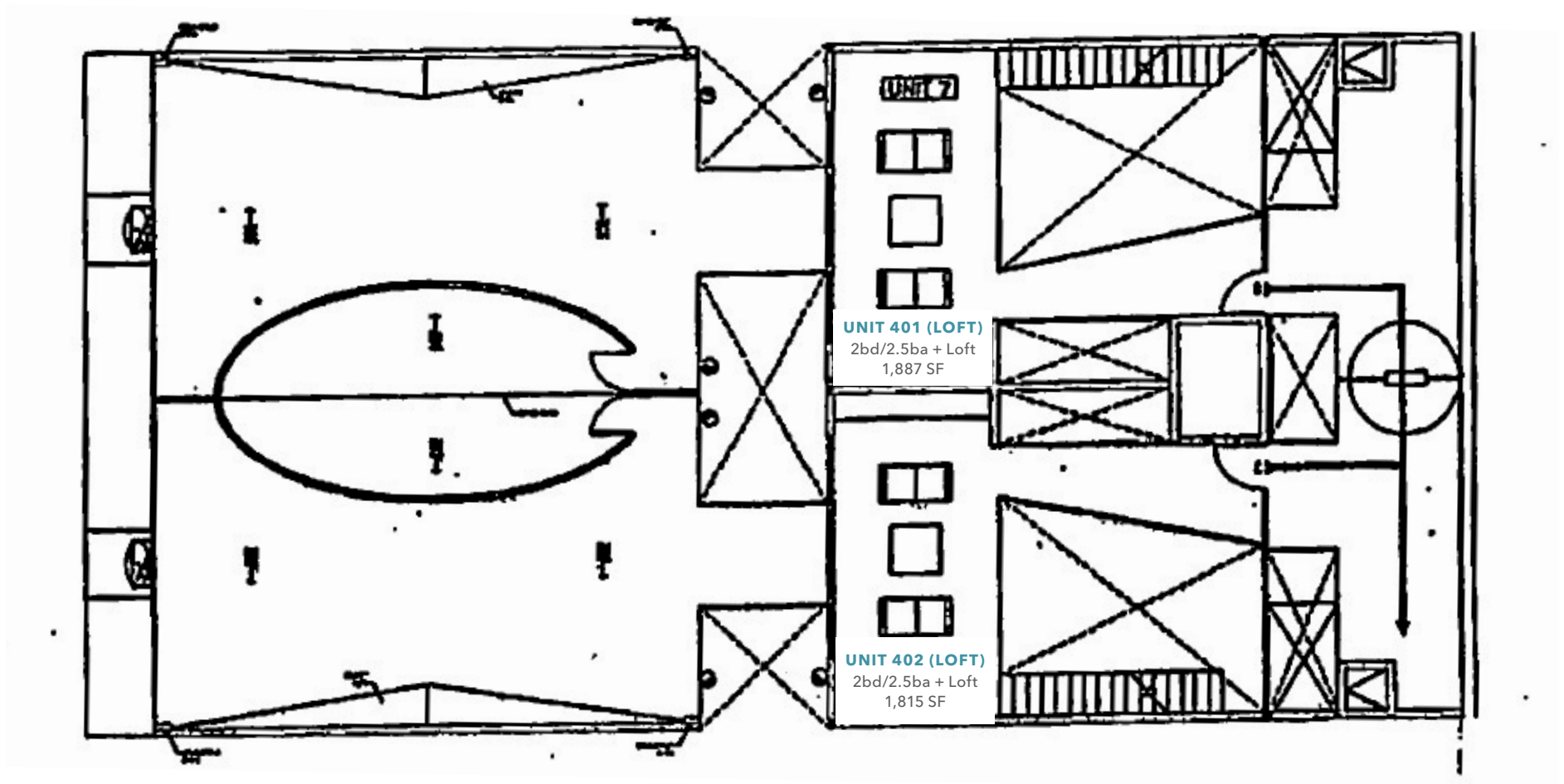


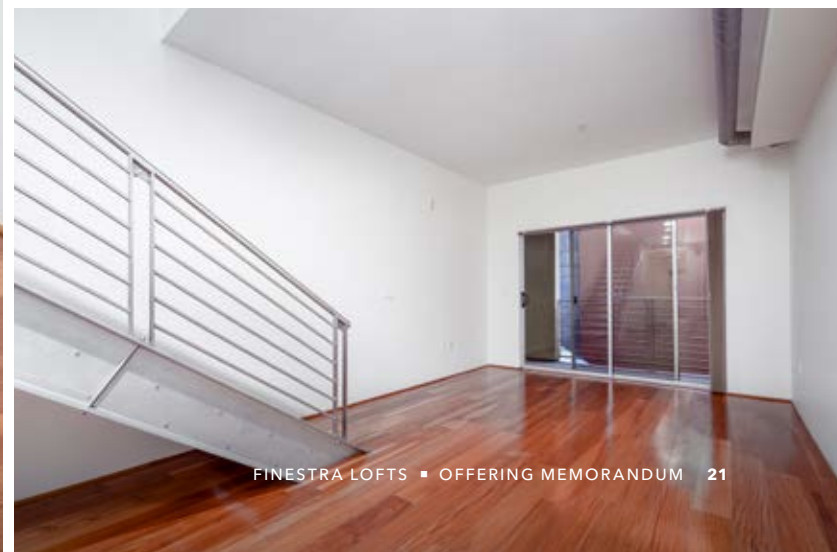
## PENTHOUSE LOWER LEVEL



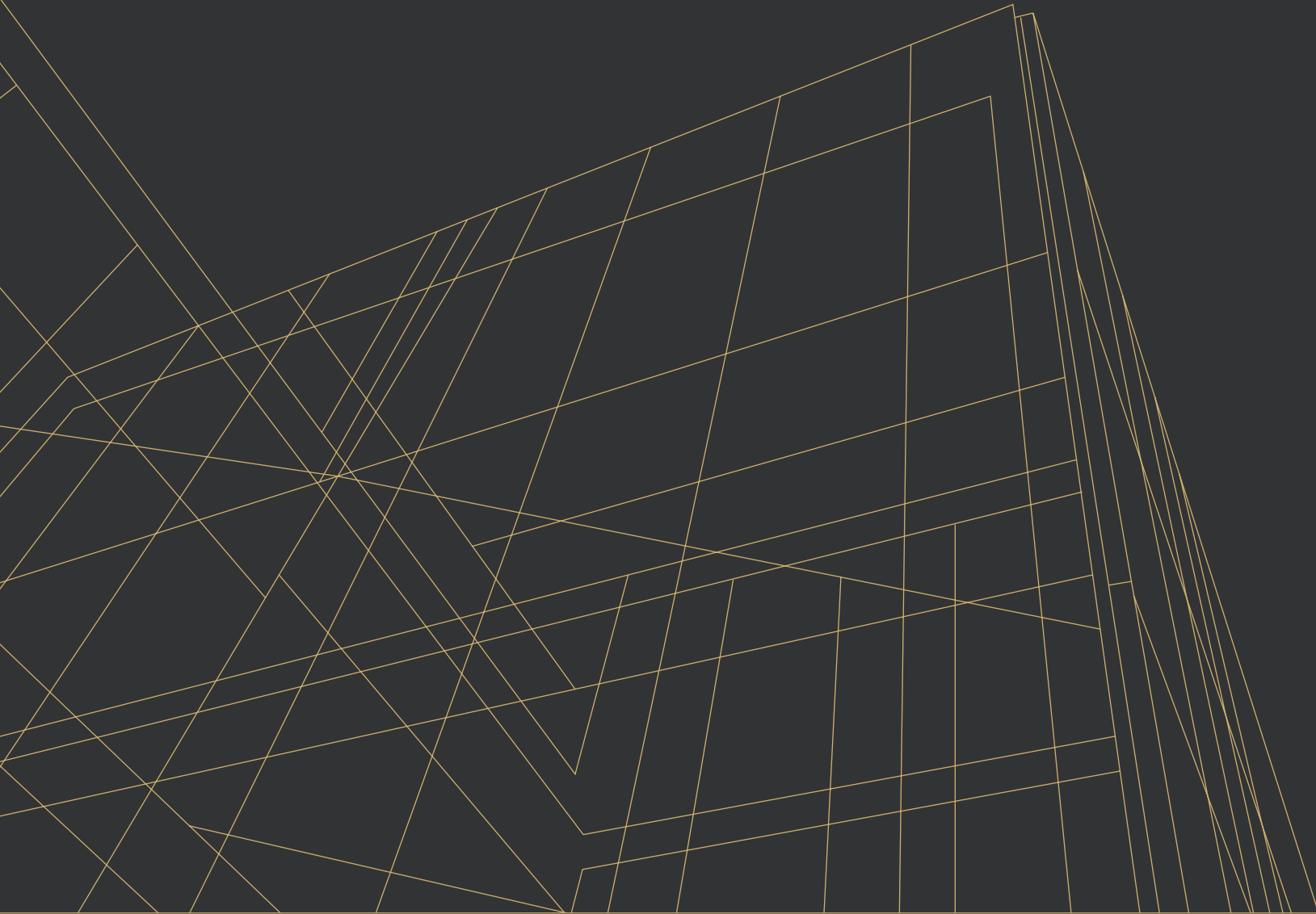


## PENTHOUSE UPPER LEVEL









# FINANCIALS



## FINANCIALS

| # Units  | Unit Type           | Sq. Ft.      | Total | Sq.Ft.        | Actual Rent    | \$/Sq.Ft.     | Total Rent      | Mkt Rent       | \$/Sq.Ft.     | Total Mkt       |
|----------|---------------------|--------------|-------|---------------|----------------|---------------|-----------------|----------------|---------------|-----------------|
| 1        | OFFICE/RETAIL       | 1007         |       | 1,007         | \$2,699        | \$2.68        | \$2,699         | \$3,000        | \$2.98        | \$3,000         |
| 4        | 2BD/2BA 2ND FLOOR   | 1233         |       | 4,931         | \$3,525        | \$2.86        | \$14,100        | \$3,700        | \$3.00        | \$14,800        |
| 2        | 2BD/2.5BA 3RD FLOOR | 1630         |       | 3,259         | \$3,895        | \$2.39        | \$7,790         | \$4,500        | \$2.76        | \$9,000         |
| 2        | 2BD/2.5BA +LOFT     | 1850         |       | 3,700         | \$4,948        | \$2.67        | \$9,895         | \$5,500        | \$2.97        | \$11,000        |
| <b>9</b> | <b>Total/Avg</b>    | <b>1,433</b> |       | <b>12,897</b> | <b>\$3,832</b> | <b>\$2.67</b> | <b>\$34,484</b> | <b>\$4,200</b> | <b>\$2.93</b> | <b>\$37,800</b> |

### ANNUALIZED GROSS INCOME

**\$413,808**

**\$453,600**

Vac / Collect

3.00%

Mkt Vacancy 3.00%

(\$12,414)

(\$13,608)

### ADJUSTED GROSS INCOME

**\$401,394**

**\$439,992**

RUBS

\$0

\$22,000

### EFFECTIVE GROSS INCOME

**2024 Actual EGI**  
**\$374,270**

**\$401,394**

**\$461,992**

### 2025 ACTUAL EXPENSES ANN PROFORMA

#### Less Estimated Expenses:

Property Taxes

1.25114%

\$/UNIT

\$8,063

\$/YEAR

\$72,566

\$/YEAR

\$72,566

Fixed Assessment

\$385

\$3,468

\$3,468

Insurance

\$1,536

\$13,821

\$13,821

#### Controllable Expenses

Administrative

\$218

\$1,965

\$1,000

Contract Services

\$489

\$4,397

\$4,397

Elevator Maintenance

\$1,063

\$9,564

\$9,564

Off-Site Management

4.00%

\$3,073

\$27,660

\$17,600

Repairs/ Maintenance/ Turnover/ Cleaning

\$3,489

\$31,400

\$15,000

Utilities: Water/Trash/Electricity/Phone

\$4,178

\$37,606

\$37,606

Reserves

\$300

\$0

\$2,700

\$202,447

\$177,721

Exp./unit:

\$22,494

\$19,747

(\$177,721)

(\$177,721)

Exp./psf:

\$15.70

\$13.78

Exp. % of SGI:

48.9%

42.9%

### NET OPERATING INCOME

**\$223,673**

**\$284,271**

Amortization

30

Rate

5.75%

Debt Service

\$2,500,000 @

**\$175,072**

**\$175,072**

### CASH FLOW

**\$48,601**

**\$109,199**

#### Cash on Cash Return

**1.47%**

**3.31%**

Principal Loan Reduction

\$31,322

\$31,322

Total Return

\$79,923

\$140,521

#### Return on Equity

**2.42%**

**4.26%**

DCR

1.28

1.62

## OFFERING SUMMARY

**\$5,800,000**

VALUATION

**\$644,444**

PRICE / UNIT

**\$450**

PRICE / RENTABLE SF

DOWN PMT \$3,300,000

% DOWN 57%

IN-PLACE CAP 3.86%

IN-PLACE GRM 14.02

MARKET CAP 4.90%

MARKET GRM 12.8

# INCOME & EXPENSE NOTES

*In-Place Income & Expenses are based on the 2024 Year End Operating Statement unless otherwise noted below.*

## INCOME NOTES

|               |   |
|---------------|---|
| UNIT SIZE     | Unit size is based on average unit size on the Rent Roll dated June 2025. Buyer to verify.                      |
| IN PLACE RENT | From rent roll dated June 2025 with assumption that vacant unit #204 is rented at market rent                   |
| RUBS INCOME   | Proforma assumes tenants in eight residential units pay RUBS in the amount of \$100/month with 97% collections. |
| VACANCY       | Underwritten at 3% per industry standard.   |

## EXPENSE NOTES

|                      |  |
|----------------------|--|
| PROPERTY TAXES       | Calculated on millage rate of 1.25114%. Property is reassessed at time of sale   |
| FIXED ASSESSMENTS    | Based on the property tax bill for 2025/2026. Fixed assessments includes a Little Italy Maintenance for of \$3,437.20        |
| MANAGEMENT           | Professional, off-site management.<br>Assumes 4.00% of collected rents, which is the industry average for this property size |
| REPLACEMENT RESERVES | Assumes \$300 per unit per year which is the industry average  |







# CONDO SALE PROJECTIONS

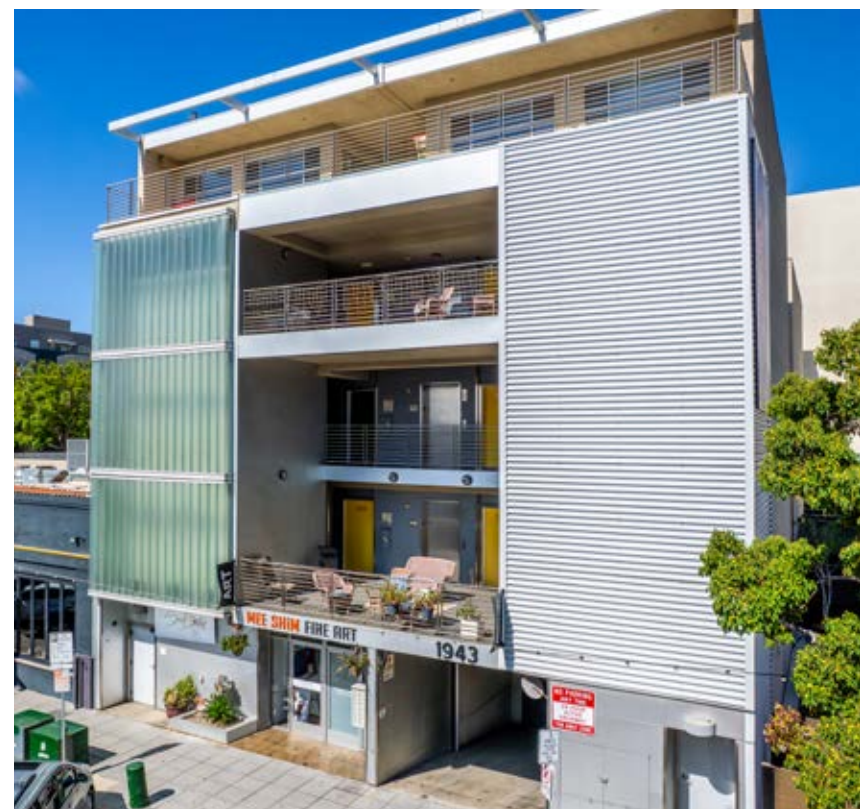
| No. | Floor plan           | Sq. Ft.      | Price            | Price/SqFt   | Total Price        |
|-----|----------------------|--------------|------------------|--------------|--------------------|
| 1   | OFFICE/ RETAIL SPACE | 1,007        | \$595,000        | \$591        | \$595,000          |
| 4   | 2BD/2BA 2ND FLOOR    | 1,233        | \$795,000        | \$645        | \$3,180,000        |
| 2   | 2BD/2.5BA 3RD FLOOR  | 1,630        | \$1,195,000      | \$733        | \$2,390,000        |
| 2   | 2BD/2.5BA +LOFT      | 1,850        | \$1,350,000      | \$730        | \$2,700,000        |
| 9   | <b>Totals</b>        | <b>1,433</b> | <b>\$985,000</b> | <b>\$687</b> | <b>\$8,865,000</b> |

**GROSS POTENTIAL SALES** **\$8,865,000**

|                   |                   |               |
|-------------------|-------------------|---------------|
| Purchase Price    |                   | (\$5,800,000) |
| Brokerage Costs   | 5% of Gross Sales | (\$443,250)   |
| Improvement Costs | \$50,000/unit     | (\$450,000)   |
| White Report/ HOA |                   | (\$50,000)    |
| Carry Costs       |                   | (\$500,000)   |

**DEVELOPER PROFIT** **\$1,621,750**

Note: The owner is willing to carry back a loan on the property. Call Merrick Matricardi for more information 858.369.3085.







# RENT & SALE COMPARABLES



## SALE COMPARABLES

SUBJECT



### 1943 INDIA STREET, LITTLE ITALY

|              |                      |
|--------------|----------------------|
| DATE SOLD    | For Sale             |
| PRICE        | \$5,800,000          |
| PRICE / UNIT | \$644,444            |
| PRICE / SF   | \$450                |
| CAP RATE     | 3.86%                |
| GRM          | 14.02                |
| UNITS        | 9 (including retail) |
| YEAR BUILT   | 2006                 |
| NOTES        |                      |

01



### 2426 FOURTH AVE, BANKERS HILL

|              |                                     |
|--------------|-------------------------------------|
| DATE SOLD    | 11/7/2025                           |
| PRICE        | \$18,100,000                        |
| PRICE / UNIT | \$489,189                           |
| PRICE / SF   | \$704                               |
| CAP RATE     | 4.40%                               |
| GRM          | 13.5                                |
| UNITS        | 36 Units + 1 Live Work (avg 693 SF) |
| YEAR BUILT   | 2011                                |
| NOTES        | Lender Short Sale                   |

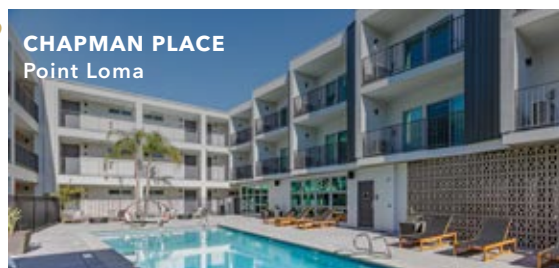
02



### 3625 INDIA STREET, MISSION HILLS

|              |                                       |
|--------------|---------------------------------------|
| DATE SOLD    | 4/10/2025                             |
| PRICE        | \$12,750,000                          |
| PRICE / UNIT | \$531,250                             |
| PRICE / SF   | \$542                                 |
| CAP RATE     | 5.20%                                 |
| GRM          | not reported                          |
| UNITS        | 19 Units + 2 Live Work + 3 Commercial |
| YEAR BUILT   | 2011                                  |
| NOTES        |                                       |

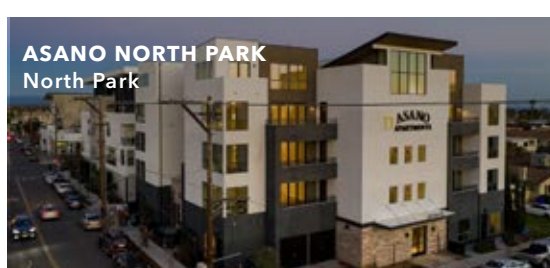
03



### 3910 CHAPMAN ST, POINT LOMA

|              |              |
|--------------|--------------|
| DATE SOLD    | 4/12/2025    |
| PRICE        | \$31,250,000 |
| PRICE / UNIT | \$381,098    |
| PRICE / SF   | \$539        |
| CAP RATE     | 5.25%        |
| GRM          | not reported |
| UNITS        | 82           |
| YEAR BUILT   | 2023         |
| NOTES        |              |

04



### 3779 RAY STREET, NORTH PARK

|              |               |
|--------------|---------------|
| DATE SOLD    | 11/21/2024    |
| PRICE        | \$15,187,500  |
| PRICE / UNIT | \$799,342     |
| PRICE / SF   | \$782         |
| CAP RATE     | not reported  |
| GRM          | not reported  |
| UNITS        | 19            |
| YEAR BUILT   | 2020          |
| NOTES        | All Cash Sale |

05



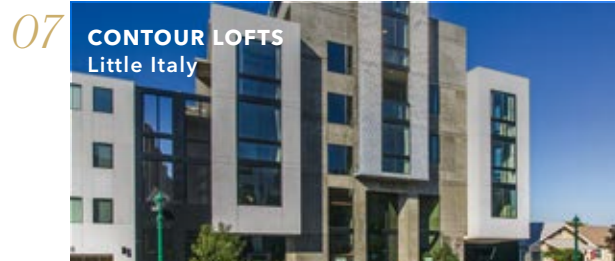
### 4365 OHIO STREET, NORTH PARK

|              |              |
|--------------|--------------|
| DATE SOLD    | 7/3/2024     |
| PRICE        | \$5,500,000  |
| PRICE / UNIT | \$916,667    |
| PRICE / SF   | \$550        |
| CAP RATE     | 4.82%        |
| GRM          | not reported |
| UNITS        | 6            |
| YEAR BUILT   | 2021         |
| NOTES        |              |



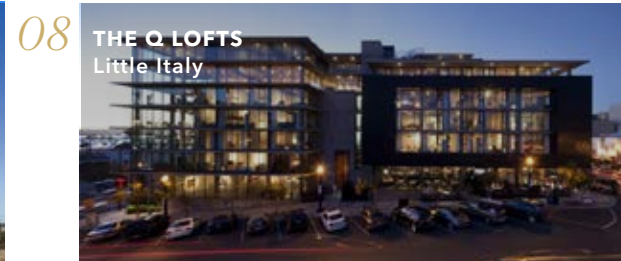
### 320 W CEDAR, LITTLE ITALY

|              |                      |
|--------------|----------------------|
| DATE SOLD    | 9/11/2023            |
| PRICE        | \$21,350,000         |
| PRICE / UNIT | \$474,444            |
| PRICE / SF   | \$783                |
| CAP RATE     | 4.25%                |
| GRM          | -                    |
| UNITS        | 45 + 1,585 SF Retail |
| YEAR BUILT   | 2019                 |
| NOTES        | Off Market Sale      |



### 2120 COLUMBIA ST, LITTLE ITALY

|              |                 |
|--------------|-----------------|
| DATE SOLD    | 8/21/2023       |
| PRICE        | \$20,750,000    |
| PRICE / UNIT | \$768,519       |
| PRICE / SF   | \$741           |
| CAP RATE     | 2.90%           |
| GRM          | not reported    |
| UNITS        | 27              |
| YEAR BUILT   | 2019            |
| NOTES        | Loan Assumption |



### 710-750 W FIR ST, LITTLE ITALY

|              |   |
|--------------|---|
| DATE SOLD    | 9/20/2023   |
| PRICE        | \$34,200,000  |
| PRICE / UNIT | \$1,179,310   |
| PRICE / SF   | \$927   |
| CAP RATE     | not reported  |
| GRM          | not reported  |
| UNITS        | 29 + Retail   |
| YEAR BUILT   | 2010  |
| NOTES        | Includes 7,000-SF penthouse, office spaces, and 1st floor restaurants |



### 1704 HONBLEND, PACIFIC BEACH

|              |              |
|--------------|--------------|
| DATE SOLD    | 6/11/2024    |
| PRICE        | \$13,280,000 |
| PRICE / UNIT | \$664,000    |
| PRICE / SF   | \$862        |
| CAP RATE     | 3.2%         |
| GRM          | 20.3         |
| UNITS        | 20 + Retail  |
| YEAR BUILT   | 2023         |
| NOTES        |              |







**SUBJECT  
PROPERTY**

# RENT COMPARABLES

SUBJECT



## FINESTRA LOFTS

1943 India Street, Little Italy

|            |                                  |
|------------|----------------------------------|
| UNITS      | 9                                |
| YEAR BUILT | 2006                             |
| PARKING    | Secured parking garage           |
| AMENITIES  | Common patio area, Secured entry |

| Unit Type            | Size (SF) | Asking Rent | Rent \$/SF |
|----------------------|-----------|-------------|------------|
| 2 BD / 2 BA          | 1,233     | \$3,525     | \$2.86     |
| 2 BD / 2 BA          | 1,630     | \$3,895     | \$2.39     |
| 2 BD / 2.5 BA + LOFT | 1,850     | \$4,948     | \$2.67     |

01



## IL PALAZZO

2040 Columbia St, San Diego, 92101

|            |   |
|------------|---|
| UNITS      | 108   |
| YEAR BUILT | 2004  |
| PARKING    | Secured parking garage                        |
| AMENITIES  | Fitness center, Rooftop lounge, Secured entry |

| Unit Type   | Size (SF) | Asking Rent | Rent \$/SF |
|-------------|-----------|-------------|------------|
| 2 BD / 1 BA | 670       | \$3,217     | \$4.80     |
| 2 BD / 2 BA | 782       | \$3,180     | \$4.07     |
| 2 BD / 2 BA | 1,113     | \$3,226     | \$2.90     |

02



## OLEA

2250 India Street, Little Italy

|            |                     |
|------------|---------------------|
| UNITS      | 30                  |
| YEAR BUILT | 2014                |
| PARKING    | Underground parking |
| AMENITIES  | Secured entry       |

| Unit Type   | Size (SF) | Asking Rent | Rent \$/SF |
|-------------|-----------|-------------|------------|
| 2 BD / 2 BA | 915       | \$3,495     | \$3.81     |

03



## ELAN LUXO II

1907 Columbia St, Little Italy

|            |                     |
|------------|---------------------|
| UNITS      | 40                  |
| YEAR BUILT | 2013                |
| PARKING    | Underground parking |
| AMENITIES  | Secured entry       |

| Unit Type   | Size (SF) | Asking Rent | Rent \$/SF |
|-------------|-----------|-------------|------------|
| 2 BD / 1 BA | 1,015     | \$3,130     | \$3.08     |
| 2 BD / 2 BA | 1,100     | \$3,470     | \$3.15     |
| 2 BD / 2 BA | 1,125     | \$4,070     | \$3.61     |



## RENT COMPARABLES

SUBJECT



### FINESTRA LOFTS

1943 India Street, Little Italy

|            |                                  |
|------------|----------------------------------|
| UNITS      | 9                                |
| YEAR BUILT | 2006                             |
| PARKING    | Secured garage                   |
| AMENITIES  | Common patio area, Secured entry |

| Unit Type            | Size (SF) | Asking Rent | Rent \$/SF |
|----------------------|-----------|-------------|------------|
| 2 BD / 2 BA          | 1,233     | \$3,525     | \$2.86     |
| 2 BD / 2 BA          | 1,630     | \$3,895     | \$2.39     |
| 2 BD / 2.5 BA + LOFT | 1,850     | \$4,948     | \$2.67     |

04



### VALENTINA BY ALTA

1919 Pacific Hwy, Little Italy

|            |  |
|------------|--|
| UNITS      | 110  |
| YEAR BUILT | 2019   |
| PARKING    | Secured garage                                 |
| AMENITIES  | Pool, Fitness center, Sky Lounge, Bike Storage |

| Unit Type   | Size (SF) | Asking Rent | Rent \$/SF |
|-------------|-----------|-------------|------------|
| 2 BR / 2 BA | 1,171     | \$4,554     | \$3.89     |
| 2 BR / 2 BA | 1,322     | \$5,063     | \$3.83     |

05



### 1810 STATE

1810 State St, San Diego, CA 92101

|            |                    |
|------------|--------------------|
| UNITS      | 99                 |
| YEAR BUILT | 2017               |
| PARKING    | Secured garage     |
| AMENITIES  | Spa, Rooftop patio |

| Unit Type   | Size (SF) | Asking Rent | Rent \$/SF |
|-------------|-----------|-------------|------------|
| 2 BR / 2 BA | 1,037     | \$4,130     | \$3.98     |
| 2 BR / 2 BA | 1,095     | \$4,445     | \$4.06     |

06



### INSTRATA LITTLE ITALY

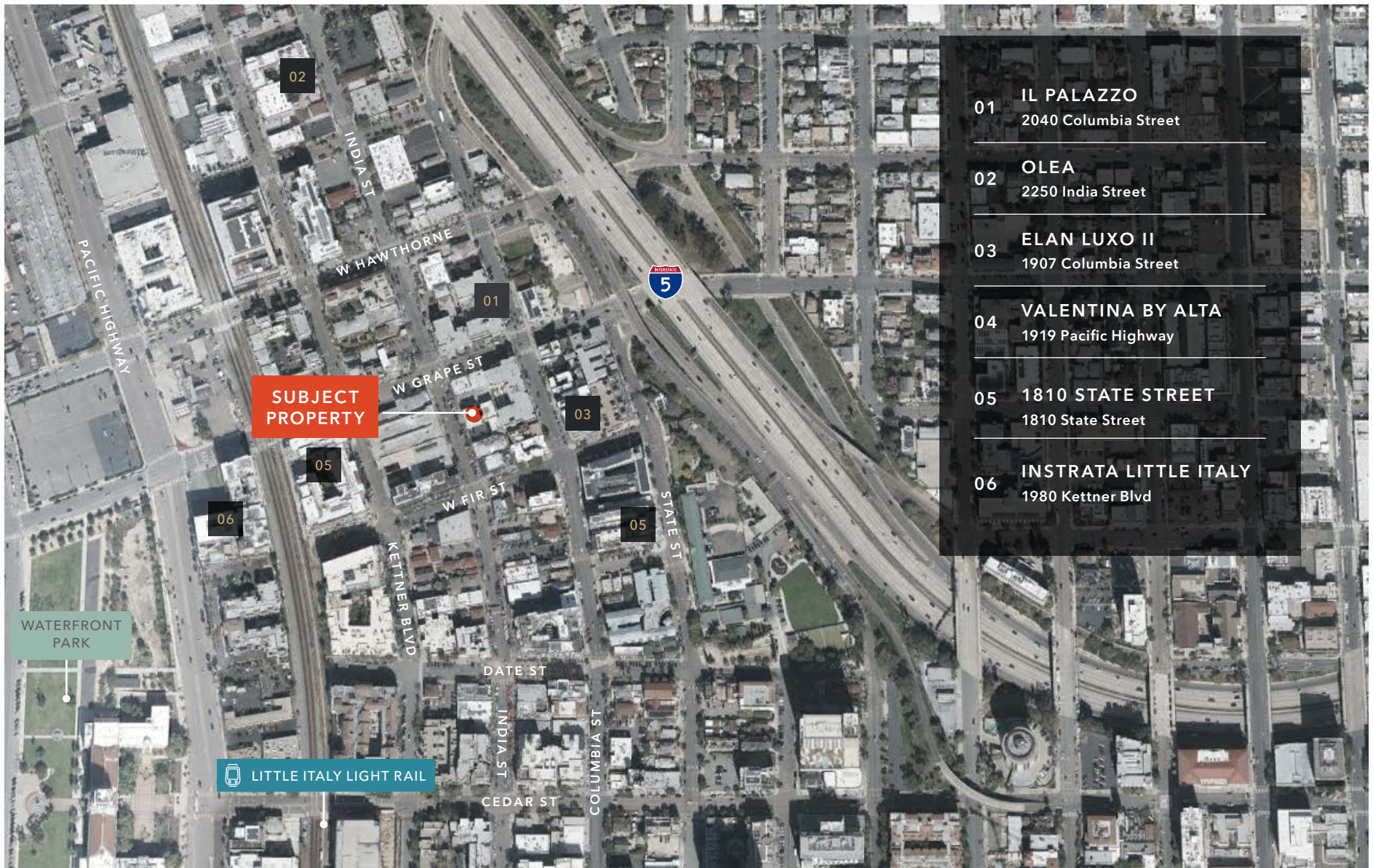
1980 Kettner Blvd, Little Italy

|            |                                      |
|------------|--------------------------------------|
| UNITS      | 199                                  |
| YEAR BUILT | 2014                                 |
| PARKING    | Secured garage                       |
| AMENITIES  | Pool, Spa, Fitness, Golf Sim, Lounge |

| Unit Type   | Size (SF) | Asking Rent | Rent \$/SF |
|-------------|-----------|-------------|------------|
| 2 BR / 2 BA | 1,105     | \$3,878     | \$3.51     |
| 2 BR / 2 BA | 1,215     | \$4,122     | \$3.39     |



# RENT COMPARABLES MAP





## CONDOMINIUM SALE COMPARABLES

Sale comparables for individual condominium units include all attached condo units within Little Italy with 1,000 square feet or more of living space and irrespective of year built or number of bedrooms/bathrooms. We excluded any units with unobstructed views on Pacific Highway or in high rise buildings (unit entry above ten stories).

# \$888,000

AVG SALE PRICE

# \$716

AVG SALE PRICE /SF

# 24

AVG DAYS ON MARKET

| Address                | Type           | SF           | Sale Price       | SP/SF        | Days on Market |
|------------------------|----------------|--------------|------------------|--------------|----------------|
| 425 W Beech St. 303    | 2bd/2ba        | 1,069        | \$751,000        | \$703        | 27             |
| 1325 Pacific Hwy. 604  | 2bd/2ba        | 1,324        | \$1,125,000      | \$850        | 38             |
| 1601 India Street 414  | 2bd/2ba        | 1,291        | \$816,000        | \$632        | 7              |
| 300 W Beech St 809     | 2bd/2ba        | 1,144        | \$890,000        | \$778        | 10             |
| 1494 Union Street 406  | 2bd/2ba        | 1,170        | \$789,900        | \$675        | 68             |
| 1501 India St. 512     | 2bd/2ba        | 1,276        | \$909,800        | \$713        | 69             |
| 1501 India Street 411  | 2bd/2ba        | 1,422        | \$800,000        | \$563        | 28             |
| 1494 Union Street 1003 | 1bd/2ba        | 1,179        | \$685,000        | \$581        | 12             |
| 1431 Pacific Hwy 408   | 2bd/2ba        | 1,187        | \$875,000        | \$737        | 10             |
| 1388 Kettner Blvd 509  | 2bd/2ba        | 1,375        | \$1,285,000      | \$935        | 1              |
| 1501 Front St 408      | 2bd/2ba        | 1,058        | \$670,000        | \$633        | 15             |
| 425 W Beech St 415     | 2bd/2ba        | 1,045        | \$750,000        | \$718        | 31             |
| 1431 Pacific Hwy 206   | 2bd/2ba        | 1,190        | \$900,000        | \$756        | 61             |
| 1608 India St 209      | 2bd/2ba        | 1,200        | \$830,000        | \$692        | 22             |
| 1780 Kettner Blvd 809  | 0bd/2ba        | 1,667        | \$1,435,000      | \$861        | 0              |
| 1501 Front St. 209     | 2bd/2ba        | 1,106        | \$699,000        | \$632        | 49             |
| <b>AVERAGE</b>         | <b>2BD/2BA</b> | <b>1,231</b> | <b>\$888,169</b> | <b>\$716</b> | <b>28</b>      |
| Median                 | 2bd/2ba        | 1,179        | \$823,000        | \$708        | 24             |









# LOCATION OVERVIEW



## LOCATION OVERVIEW







# ONE OF SAN DIEGO'S MOST SOUGHT-AFTER SUBMARKETS

*Known for its rich cultural heritage, diverse dining scene, and engaging community events, Little Italy is an affluent, highly walkable and vibrant submarket in San Diego County.*

The residential real estate market has seen significant demand, with a mix of condos, apartments, and some single-family homes attracting young professionals, families, and retirees. As a result, property values have been on the rise, and rental prices generally exceed the San Diego average, reflecting the area's desirability.

The commercial sector thrives with numerous acclaimed restaurants, cafes, and boutiques, contributing to a lively atmosphere that draws both locals and tourists, especially during events like the Little Italy Festa and the Farmer's Market.

The neighborhood benefits from strong public transportation options, including nearby trolley

and bus services, which enhance accessibility. San Diego's International Airport is just two-miles from the subject.

Ongoing urban development projects are further enriching the area, introducing new mixed-use buildings that combine residential and commercial spaces. Little Italy hosts various cultural events throughout the year, fostering a strong sense of community and appealing to residents who enjoy its walkability, parks, and waterfront access.

Little Italy remains a dynamic neighborhood that successfully blends cultural richness with modern living, making it an attractive location for both investment and lifestyle.

---

99

WALK SCORE

---

\$850K

AVERAGE HOME  
VALUE

---

\$156K

AVG HOUSE HOLD  
INCOME

---

80%

COLLEGE DEGREE  
OR HIGHER



## LITTLE ITALY MARKET OVERVIEW

### *Quality of Life*

Little Italy, San Diego, offers a high quality of life characterized by a vibrant community atmosphere, rich cultural experiences, and diverse dining options. Residents enjoy walkable streets, beautiful parks, and waterfront access, all within a lively setting that hosts frequent events and markets, creating a strong sense of connection and engagement among neighbors.

### *Dining & Nightlife*

Little Italy is known for its dining & nightlife. The neighborhood boasts an array of restaurants, ranging from casual eateries to upscale dining, with a strong emphasis on Italian cuisine. Iconic spots like Bencotto Italian Kitchen and Monello attract food enthusiasts, while seafood restaurants such as Ironside Fish & Oyster are popular for their fresh offerings.

### *Community Events/Spaces*

Numerous events throughout the year include weekly farmers' markets, cultural festivals, and outdoor movie nights, fostering a strong sense of community engagement. The neighborhood features several parks and green spaces, such as Amici Park and the waterfront promenade, which provide areas for recreation, relaxation, and community gatherings.



## ARTS & CULTURAL EVENTS

### Little Italy's Farmers' Market

Every Saturday with fresh produce, organic fruits and vegetables, meats, flowers, home accessories, gifts and more. There are over 150 vendors and live music and performances.

### ArtWalk (Spring & Fall)

ArtWalk, San Diego's premier arts and music cultural event with a variety of art booths and performances of artists, musicians and dancers. The event also includes a KidsWalk in Amici Park, where kids can create their own works of art.

### Sicilian Festival (Fall)

This annual festival celebrates all things Sicilian filled with authentic Sicilian cuisine, traditional music, and a Sicilian heritage pavilion.

### Taste of Little Italy (Spring)

The Taste of Little Italy is an annual event where ticket holders can sample appetizers, desserts and specialty beverages from a mix of traditional Italian restaurants and eclectic eateries.

### West Coast Stickball Tournament (September)

The streets of Little Italy come alive with the good ol' American (East Coast) past-time: Stickball. Every year local teams come together to play for the right to call themselves the king of the block; the champions.

### Annual Little Italy FESTA (October)

The largest Italian Festival on the West Coast, Little Italy's Festa is a San Diego tradition which spans two decades. The Festa attracts of 100,000 attendees and displays the rich culture of Italy and offers great entertainment, food, and art.

### Trick-or-Treat on India Street (October)

A a family-fun and safe trick-or-treating experience, where children can trick or treat at local businesses and restaurants.

### Tree Lighting & Christmas Village

Held on the first Saturday in December the annual Little Italy Tree Lighting & Christmas Village is an evening of music, free Italian cookies, cider & coffee, shopping and more.

## PARKS & COMMUNITY SPACES

### Amici Park

Amici Park features bocce ball courts, a small Amphitheater, basketball courts, kids play area, a large green playing field and a leash-free dog park.

### Waterfront Park

Completed in 2014, the Waterfront Park It spans 12 acres by the bay and features grassy areas, gardens, picnic spaces, playground and interactive water fountain.

### Piazza della Famiglia

The 10,000 SF public plaza was designed to emulate the grand piazzas found in Italy. The community gathering space hosts concerts and cultural events.





## LOCATION OVERVIEW



# LOCATION AMENITIES

## EAT + DRINK

- 01 Above Ash Social
- 02 Allegro
- 03 Assenti's Pasta
- 04 Bar One
- 05 Barbusa
- 06 Bayside Kitchen + Bar
- 07 Bencotto Italian Kitchen
- 08 Bobboi Natural Gelato
- 09 Bottlecraft
- 10 Breakfast at Stephanie's
- 11 Bun & Patti
- 12 Buon Appetito
- 13 Burgeon at The Arbor
- 14 Burger Lounge
- 15 Camino Riviera
- 16 Civico 1845
- 17 Cloak and Petal
- 18 Coco Maya by Miss B's
- 19 Craft & Commerce
- 20 Crudo Ceviche & Oyster Bar
- 21 Davanti Enoteca
- 22 Extraordinary Desserts

## EAT + DRINK

- 23 Filippi's Pizza Grotto
- 24 Fisher's
- 25 Frost Me Cafe & Bakery
- 26 Harbor Breakfast
- 27 Herb & Wood
- 28 Holy Paleta
- 29 Ironside Fish & Oyster Bar
- 30 Isola Pizza Bar
- 31 Jack in the Box
- 32 Juniper and Ivy
- 33 Kettner Exchange
- 34 King and Queen Cantina
- 35 Landini's Pizzeria
- 36 Mimmo's
- 37 Mona Lisa Italian Foods
- 38 Monello
- 39 Mr. Moto Pizza
- 40 Music Box
- 41 Nolita Hall
- 42 Nonna Italian Comfort Food
- 43 Pappaleco
- 44 Petrini's

## EAT + DRINK

- 45 Pop Pops Paletas
- 46 Postino
- 47 Princess Pub & Grille
- 48 Puerto La Boca Argentinian ResT
- 49 Queenstown Public House
- 50 Ristorante Illando
- 51 RoVino Rotisserie + Wine
- 52 Salt & Straw
- 53 Shake Shack
- 54 Shino Sushi & Kappo
- 55 Sogno Di Vino
- 56 Solunto
- 57 Sorrento
- 58 The Crack Shack
- 59 The Glass Door
- 60 The Kebab Shop
- 61 The Yasa i
- 62 Underbelly
- 63 Vinarius Wine Bar & Restaurant
- 64 Vincenzo Cucina & Lou
- 65 Watercolors
- 66 Zinqué
- 67 Zucchero

## CAFFEINE

- 01 AMICIBAR
- 02 Bird Rock Coffee Roasters
- 03 Caffè Italia
- 04 Influx
- 05 James Coffee Co.
- 06 Parakeet Cafe & Juicery
- 07 Starbucks

## BREWERIES, BARS & TASTING ROOMS

- 01 3 Punk Ales
- 02 Ballast Point Tasting Room
- 03 Bolt Brewery
- 04 Born & Raised
- 05 M Winehouse
- 06 Pali Wine Co. Winery Tasting Room
- 07 Vino Carta
- 08 Waterfront Bar & Grill



## LITTLE ITALY LOCATION

Little Italy is considered to be one of San Diego's hottest neighborhoods. The surge in interest is tied to the area's reputation for exciting nightlife, dining and exploding arts. Increasingly boutique stores, restaurants and other businesses are joining the established community. Little Italy's strategic cultural location and easy access to Interstate 5 and all points of interest in San Diego are important factors to the area's appeal. Recent redevelopment and multifamily construction has rapidly increased, as many seasoned developers many seasoned developers recognize the transformative nature of the area.





*Little Italy has been featured multiple times as one of the best neighborhoods in San Diego Magazine's annual readers' poll.*





## TRANSPORTATION

San Diego offers many modes of public transportation, providing travelers with economical and eco-friendly options to explore the region, including public buses, the San Diego Trolley, COASTER, SPRINTER, Pacific Surfliner, and Pedicabs. Two of the most used is the San Diego Trolley & the city's own international airport.

### SAN DIEGO TROLLEY

Finestra Lofts is walking distance (5 blocks or 0.3 miles) from the Little Italy Trolley Station, which is served by the Green Line of the MTS Trolley.

The San Diego Trolley provides convenient services from key locations downtown, including the Santa Fe Depot and the San Diego Convention Center, crisscrossing through downtown and out to various locations like Old Town, Mission Valley, El Cajon, Santee and San Ysidro, which is on the Mexican border. The new University of California San Diego (UCSD) Blue Line trolley extension also expands service northward to Clairemont, the UCSD/La Jolla area and the Westfield University City shopping center.

The Trolley line connects to Amtrak's Pacific Surfliner Trains and North County's COASTER train at the Santa Fe Depot station.

*The San Diego Trolley provides traffic-free commutes to the numerous amenities around the city.*

### SAN DIEGO INTERNATIONAL AIRPORT

The San Diego International Airport (SAN) is less than two miles from the subject and provides commercial air transportation to roughly 20 million passengers annually. The two terminals at SAN service 18 airlines which connect to 60 nonstop destinations worldwide.



### SAN DIEGO TROLLEY ROUTES

|  |  |
|--|--|
|  | American Plaza-San Ysidro/Tijuana TC               |
|  | Blue Line Extension-San Ysidro/Tijuana TC to UCSD  |
|  | Gillespie Field-Santa Fe Depot                     |
|  | Santee Town Center-12th & Imperial TC              |
|  | Normal Station                                     |
|  | Interchange Station                                |
|  | Terminal Station                                   |
|  | MTS Bus Route 992 to Airport                       |
|  | COASTER & Amtrak Pacific Surfliner to Points North |

# LITTLE ITALY DEMOGRAPHICS

## POPULATION

|                              |                        |
|------------------------------|------------------------|
|                              | Little Italy Submarket |
| 2024 TOTAL                   | 6,267                  |
| 2029 PROJECTION              | 7,082                  |
| 2020 CENSUS                  | 5,827                  |
| PROJECTED GROWTH 2024 - 2029 | 2.48%                  |
| MEDIAN AGE 2024              | 36.8                   |

## EMPLOYMENT & INCOME

|                        |           |
|------------------------|-----------|
| 2024 AVERAGE HH INCOME | \$156,361 |
| 2029 AVERAGE HH INCOME | \$171,947 |
| 2024 PER CAPITA INCOME | \$105,235 |
| TOTAL EMPLOYEES 2024   | 5,498     |

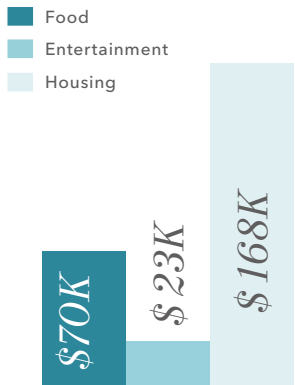
## HOUSEHOLDS

|                              |           |
|------------------------------|-----------|
| 2024 HOUSING UNITS           | 4,941     |
| 2029 PROJECTED HOUSING UNITS | 5,581     |
| 2020 CENSUS                  | 747       |
| 2024 AVERAGE HH SIZE         | 1.46      |
| OWNER-OCCUPIED 2024          | 17.5%     |
| AVERAGE HOME VALUE 2024      | \$846,672 |

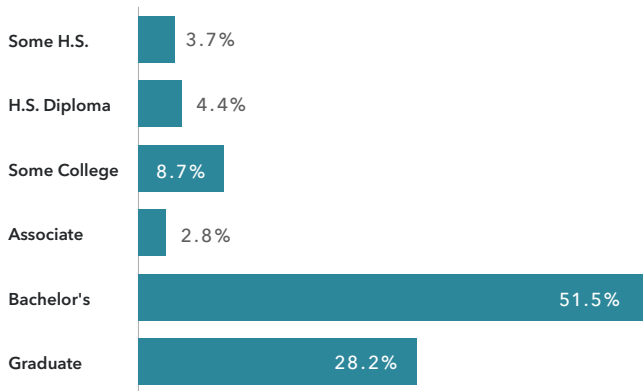
## AVERAGE HOUSEHOLD INCOME



## CONSUMER SPENDING

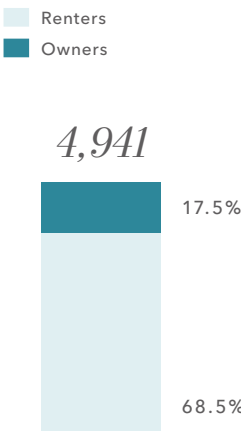


## EDUCATION (2024)



Data Source: ©2024 ESRI

## HOUSING UNITS







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