

1671-73 Missouri Street

SAN DIEGO, CA 92109



BRIDGEPOINT
COMMERCIAL REAL ESTATE SOLUTIONS

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Exceptional Value-Add Investment Opportunity

1671-73 Missouri St

1671-73 Missouri Street is a 4-unit value-add asset in the highly desirable Pacific Beach neighborhood, offering a prime investment opportunity with a blend of stability and growth potential. This multifamily property features a dual-vintage construction comprising a front house built in 1942 and a rear triplex built in 1979. The asset hosts 3,164 rent able square feet. The investment metrics are compelling for a future owner/operator, as market projections indicate an easy capture of a 5.61% market cap rate and an increase in Net Operating Income post-renovation.

The property's premier location in Pacific Beach offers a Walk Score of 91 and proximity to the Pacific Ocean and Mission Bay, enhancing its appeal to both tenants and investors. The projected market rents post-remodel suggest significant upside potential, making this an ideal asset for investors seeking long-term stability and growth in a tightly constrained coastal sub market. From a demographic and demand standpoint, Pacific Beach represents one of San Diego's most resilient and fundamentally sound multifamily markets, and is effectively a renter-dominated neighborhood, with 68.8% of housing units occupied by renters. This is a critical baseline indicator for multifamily investors, as it demonstrates that rental housing is not transitional or marginal in this market—it is the dominant housing choice for a substantial portion of residents. With local new supply heavily constrained by limited developable land and strict coastal zoning, demand for apartments is attractive from an investor standpoint, particularly for well-located & modest-density properties such as 1671-73 Missouri Street, which is offered at a purchase price of \$2,450,000.

Investment Essentials

BridgePoint Realty, Inc is proud to present 1671-73 Missouri Street - a fully occupied & well-maintained 4-unit multifamily asset located in a premier coastal neighborhood of San Diego, CA. The unique 3,164 SF property features a distinct dual-vintage construction comprising a standalone front house built in 1942 and a rear alley-facing triplex built in 1979, providing off-street parking spots.

The current unit mix consists of four residential units featuring 2-bedroom / 1-bathroom and 2-bedroom / 1.5-bathroom floor plans. The property has been maintained as a well taken care of asset, providing a strong foundation to execute the renovation plan and maximize returns in a highly desirable coastal market.

Property Overview

Address	1671-73 Missouri St
City	San Diego
Rentable Sq. Ft.	3,164 SF
Units / Suites	(1) 2bed/1bath house, (2) 2bed/1bath, (1) 1bed/1.5bath
Number of Units	4
Price Per Unit	\$612,500
Year Built / Rehabed	1942 and 1979

\$2,450,000

PURCHASE PRICE

4

TOTAL UNITS

3,164 SF

RENTABLE AREA

1942 / 1979

YEAR BUILT

\$612,500

PRICE PER UNIT

\$774.34

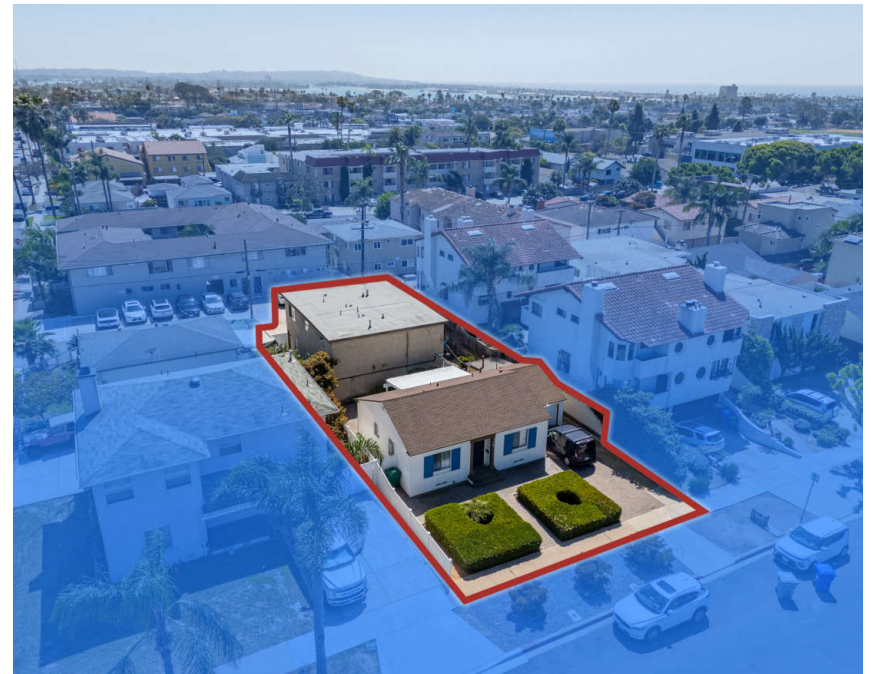
PRICE PER RSF

3.01%

CURRENT CAP RATE

5.61%

MARKET CAP RATE



Exterior Property Photos

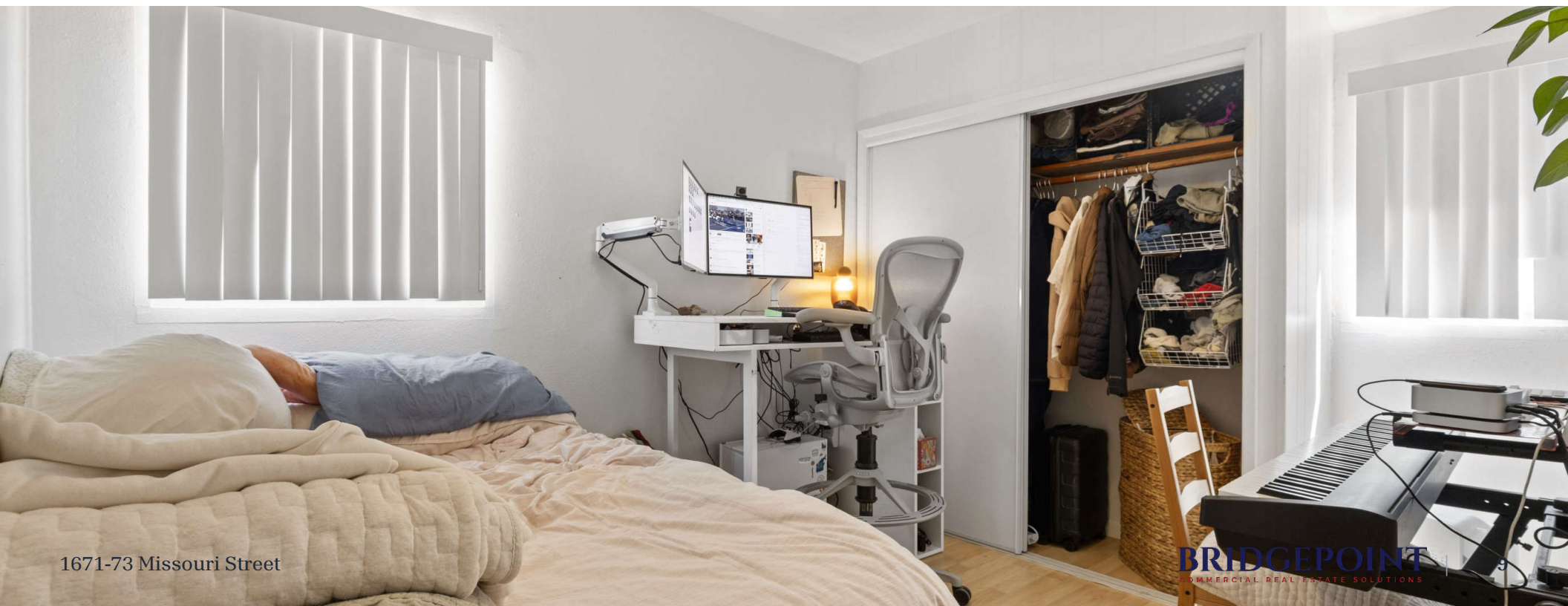


Exterior Property Photos



Interior Property Photos



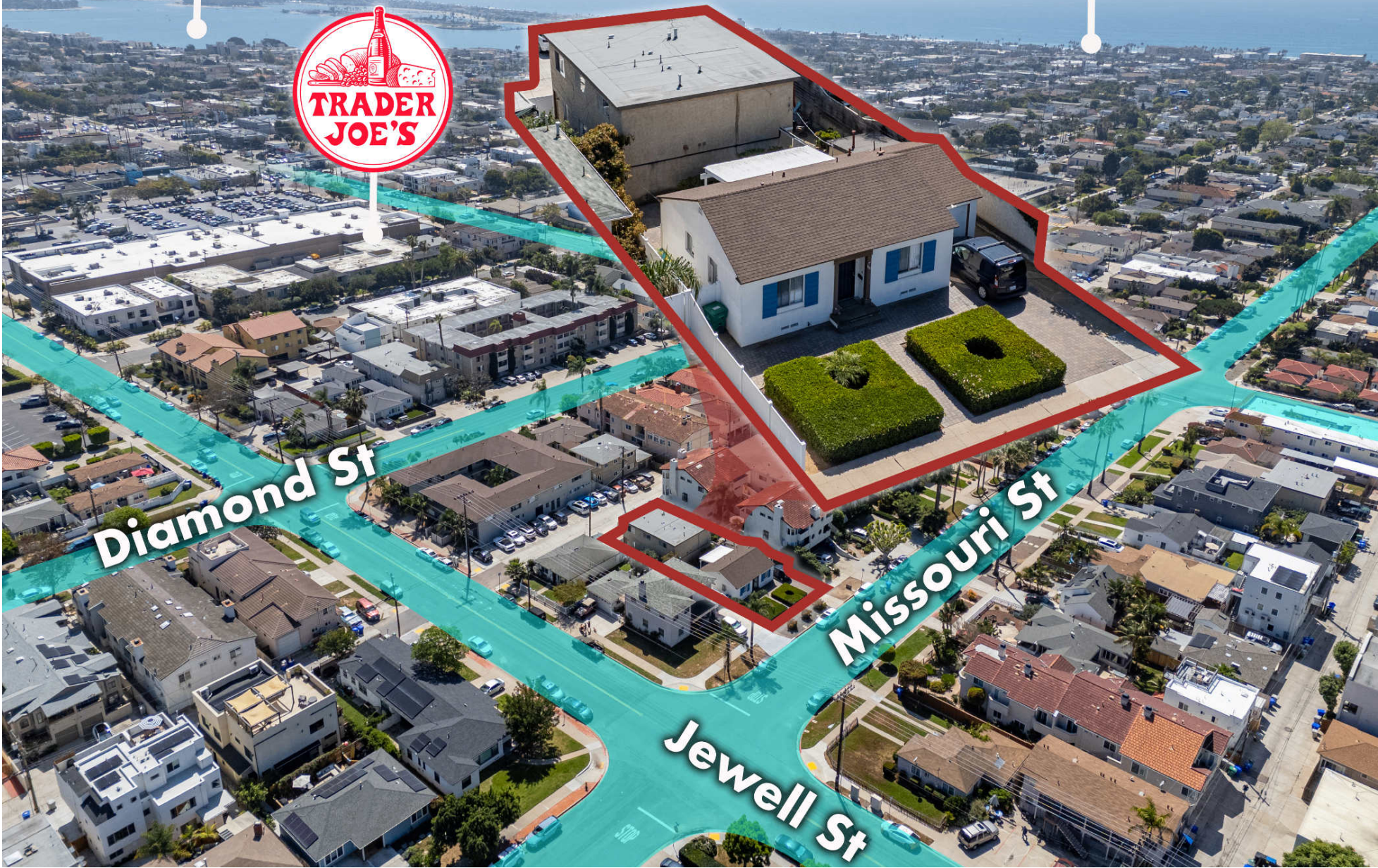


1671-73 Missouri Street

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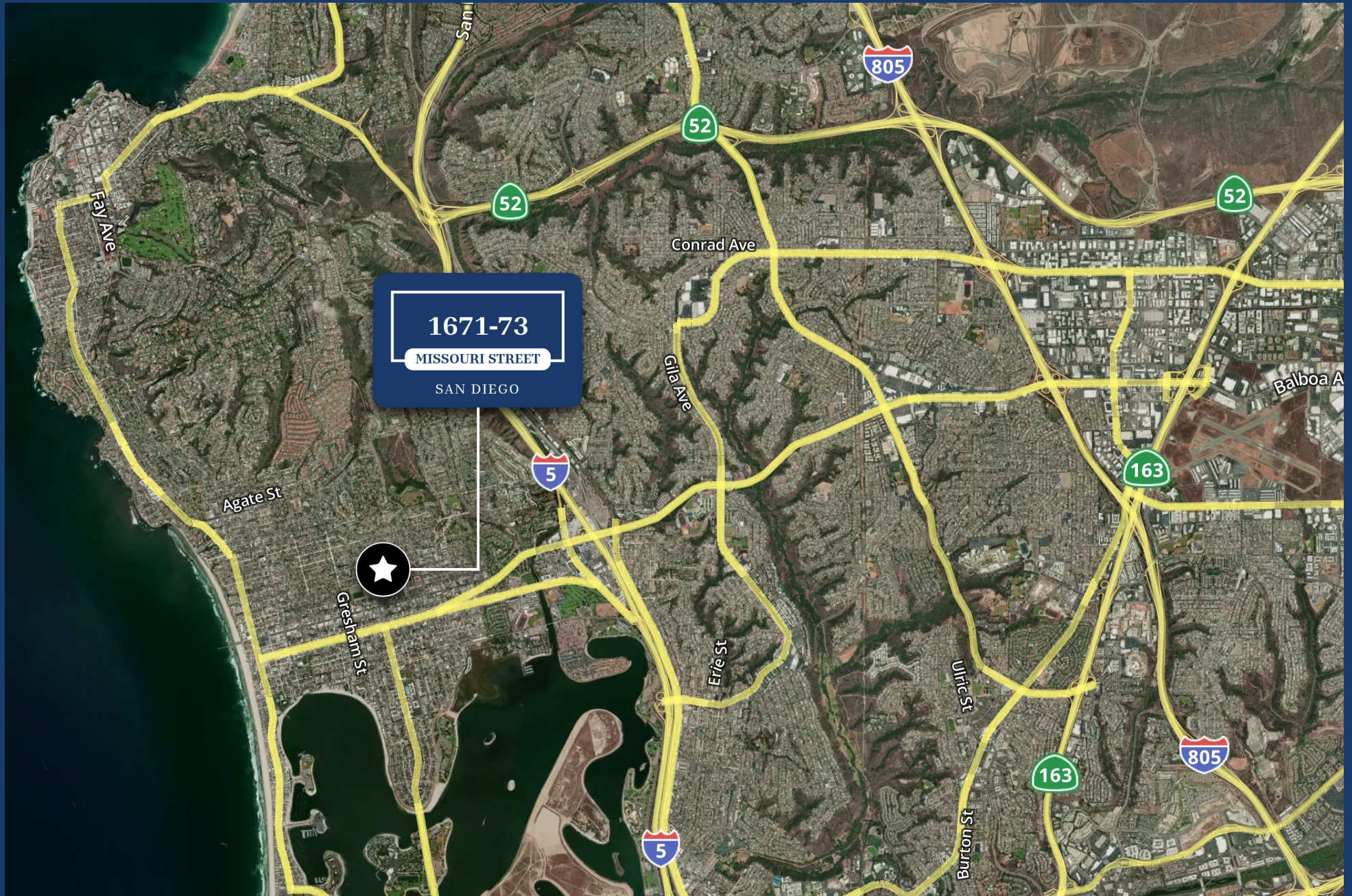
MISSION BAY

PACIFIC BEACH





Regional Map



Income Detail

# of Units	Unit Type	Rent per month	Total
Current Income Rents			
1	2bed 1 bath House	\$3,270	\$3,270
2	2bed 1 bath	\$2,245	\$4,490
1	2 bed 1.5 bath	\$2,730	\$2,730
Total Monthly Income			\$10,490

Estimated Market Rents *Post Remodeling			
1	2bed 1 bath House	\$5,500	\$5,500
2	2bed 1 bath	\$3,350	\$6,700
1	2 bed 1.5 bath	\$3,650	\$3,650
Laundry			\$100
Total Monthly Income			\$15,950





Estimated Annual Operating Expenses

Operating Expenses	
Water	\$2,400
Management Off-Site	\$6,294
SDGE	\$450
Landscaping	\$1200
Maintenance Repairs Routine	\$4,000
Property Insurance New Policy	\$3,850
Property Taxes	\$30,135
Total Estimated Annual Operating Expenses	\$48,329

Expenses Per:	
Expense Per Unit	\$12,082.25

Estimated Annual Operating Proforma

		Actual	Market
Gross Scheduled Income		\$125,880	\$191,400
Vacancy Factor	3%	\$3,776	\$5,742
Gross Operating Income		\$122,104	\$185,658
Less: Expenses	38%	\$48,329	\$48,329
Net Operating Income		\$73,775	\$137,329



Rent Roll & Rental Income

Unit	MONTHLY RENT AMOUNT	MOVE IN DATE	LEASE START DATE	LEASE END DATE
1671	\$3,270.00	5/15/2024	5/15/2024	4/30/2026
1673-A	\$2,245.00	1/1/2017	1/1/2017	4/30/2026
1673-B	\$2,245.00	5/14/2016	05-14-2016	4/30/2026
1673-C	\$2,730.00	5/1/2021	05-01-2021	5/31/2026
TOTALS:	\$10,490.00			

Sales Comparables



1671-73 Missouri Street



1956 Pacific Beach Drive



2073-79 Reed Avenue

Sold Price	-	Sold Price	\$2,441,440	Sold Price	\$3,050,000
Cap Rate	3.01%	Cap Rate	0.00	Cap Rate	5.10
# of Stories	-	# of Stories	2	# of Stories	2
# of Units	4	# of Units	4	# of Units	4
# of Buildings	2	# of Buildings	2	# of Buildings	1
Year Built	1942	Year Built	1985	Year Built	1957
Current Price	-	Current Price	\$2,599,000	Current Price	\$3,099,000
DOM	-	DOM	13	DOM	11
Zoning	-	Zoning	R-3:RESTRI	Zoning	ASOREC

Sales Comparables



1150-56 Reed Avenue



1228 Grand Avenue



1533-39 Chalcedony Street

Sold Price	\$2,135,000
Cap Rate	1.39
# of Stories	1
# of Units	4
# of Buildings	2
Year Built	1947
Current Price	\$2,125,000
DOM	15
Zoning	ASOREC

Sold Price	\$2,335,000
Cap Rate	2.77
# of Stories	2
# of Units	4
# of Buildings	1
Year Built	1952
Current Price	\$2,300,000
DOM	12
Zoning	ASOREC

Sold Price	\$2,246,000
Cap Rate	3.04
# of Stories	2
# of Units	4
# of Buildings	1
Year Built	1947
Current Price	\$2,300,000
DOM	12
Zoning	R-3:RESTRI

Sales Comparables



1505 Felspar Street

Sold Price	\$2,585,000
Cap Rate	2.00
# of Stories	2
# of Units	4
# of Buildings	2
Year Built	1976
Current Price	\$2,700,000
DOM	29
Zoning	-

1671-73 Missouri Street



1533-39 Chalcedony Street

Sold Price	Sold Date
\$2,246,000	2/14/26
Cap Rate	# of Units
3.04	4



1671-73 Missouri Street



1228 Grand Avenue

Sold Price	Sold Date
\$2,335,000	8/11/25
Cap Rate	# of Units
2.77	4



2073-79 Reed Avenue

Sold Price	Sold Date
\$3,050,000	7/7/25
Cap Rate	# of Units
5.10	4



1505 Felspar Street

Sold Price	Sold Date
\$2,585,000	23/4/2025
Cap Rate	# of Units
2.00	4



1150-56 Reed Avenue

Sold Price	Sold Date
\$2,135,000	10/15/25
Cap Rate	# of Units
1.39	4



1956 Pacific Beach Drive

Sold Price	Sold Date
\$2,441,440	2/6/26
Cap Rate	# of Units
0.00	4





Pacific Beach, San Diego

Pacific Beach, located in the highly desirable 92109 ZIP code of San Diego, is a premier coastal submarket known for its vibrant blend of residential charm, dense commercial integration, and exceptional access to coastal amenities. With its close proximity to the Pacific Ocean, Mission Bay Park, and Interstate 5, Pacific Beach offers residents an ideal mix of convenience and Southern California lifestyle. The area continues to attract a dynamic mix of young professionals and transplants, driven by a balanced quality of life and robust economic foundations.

Pacific Beach's real estate market is anchored by strong housing demand and heavily constrained new supply due to strict coastal zoning. The local population stands at **44,671 residents**, supported by a young workforce with a median age of 33.7 and a strong median household income of **\$122,128**. Homeownership remains exclusive, resulting in a market where renters occupy 68.8% of housing units. Rents across Pacific Beach continue to rise, with average apartment rates reaching **\$2,947/month**, reflecting a strong 6% year-over-year increase.

Over the past decade, Pacific Beach has matured into one of San Diego's most dynamic and competitive submarkets. The area boasts a healthy vacancy rate that hovers between **5% and 7%**, supported by limited developable land and surging net absorption. Investors are increasingly targeting Pacific Beach for its stable tenant base, long-term rent upside, and exceptional walkability, which earns a Walk Score of 91. The neighborhood's premier commercial corridors, extensive retail, and expanding transit infrastructure also contribute to its rising appeal with high-earning renters.

Looking forward, Pacific Beach is well positioned for continued growth, with long-term demand drivers including a highly competitive tenant pool, ongoing infrastructure expansions, and strategic location within the greater San Diego market. For multifamily investors, Pacific Beach represents an attractive blend of income stability, rent appreciation, and long-term capital growth.



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Market Insights



Constrained Supply

The Pacific Beach multifamily submarket shows tight fundamentals, with vacancy rates maintaining a healthy 5% to 7%. Local new supply remains heavily constrained by limited developable land and strict coastal zoning. Inventory increases throughout 2026 will remain modest and restricted primarily to micro-additions, keeping local vacancy rates low and rents elevated.



ADU Policy Impacts

New supply is driven by ADU construction spurred by 2025 legislative changes (AB 462 and SB 1077) streamlining coastal permit approvals to 60 days. Adding ADUs increases property values by 15% to 30% in this zip code. Strategic deployment yields exceptional return on cost, generating up to \$42,000 in gross annual income.



Out-of-State Investment

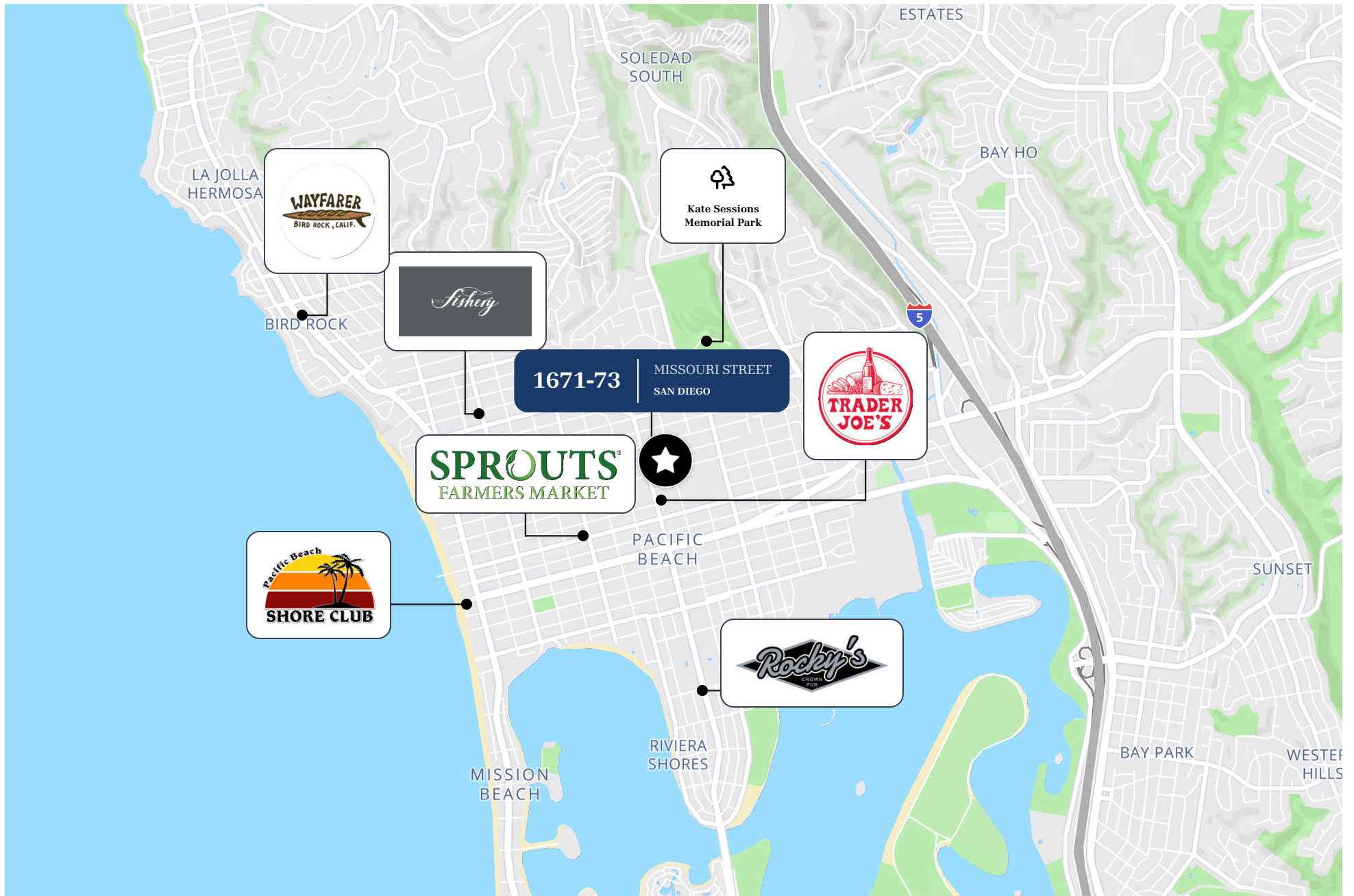
Pacific Beach attracts a disproportionate share of out-of-state capital, with 18% of buyers coming from outside California compared to the county average of 12%. The tenant pool remains highly competitive, consisting of young professionals and transplants. Quality properties currently rent within 2 to 3 weeks.



Walkability Rent Premium

The neighborhood's walkability commands a direct premium, supporting the area's \$2,947 average rent. With a Walk Score of 91, residents enjoy immediate access to grocers, the ocean, and Garnet Avenue. This convenience drives a 6% year-over-year rent increase, making the area highly attractive to renters.

Point of Interest Map



Amenities Map



Major Employers



The subject property is strategically positioned within a robust and diverse economic landscape, anchored by San Diego's most resilient employment sectors. The local market is heavily supported by a significant concentration of healthcare and defense-related institutions, including major employers like UC San Diego Health and Naval Base San Diego, which provide a vast and stable employment base. This foundation is further enhanced by the presence of global technology leaders such as Qualcomm, infusing the area with a dynamic, high-wage professional workforce. This powerful combination of recession-resistant government and medical employment, coupled with the high-growth technology sector, underpins durable rental demand and insulates the local housing market from broader economic volatility, ensuring strong potential for consistent cash flow and long-term asset appreciation.

Employer	Industry	Employees	Distance
University of California, San Diego	Education	35,000	7.8 mi
Naval Base San Diego	Military	30,000	12.5 mi
UC San Diego Health	Healthcare	10,000	7.8 mi
Scripps Health	Healthcare	10,000	8.0 mi
Sharp HealthCare	Healthcare	10,000	10.5 mi
Qualcomm	Technology	10,000	9.1 mi



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