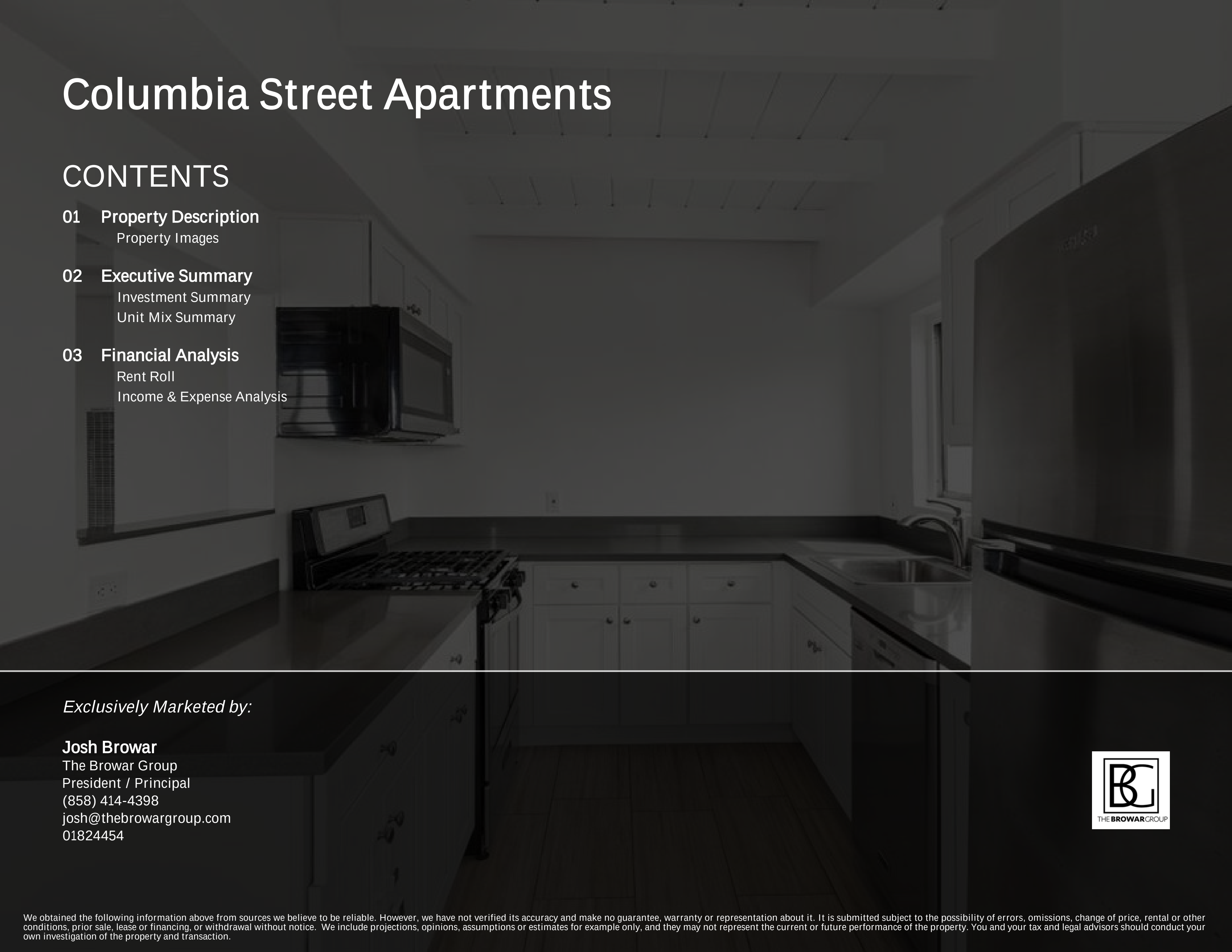
Columbia Street Apartments

OFFERING MEMORANDUM

2831-37 Columbia Street
San Diego, CA 92101

THE BROWARGROUP



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CONTENTS

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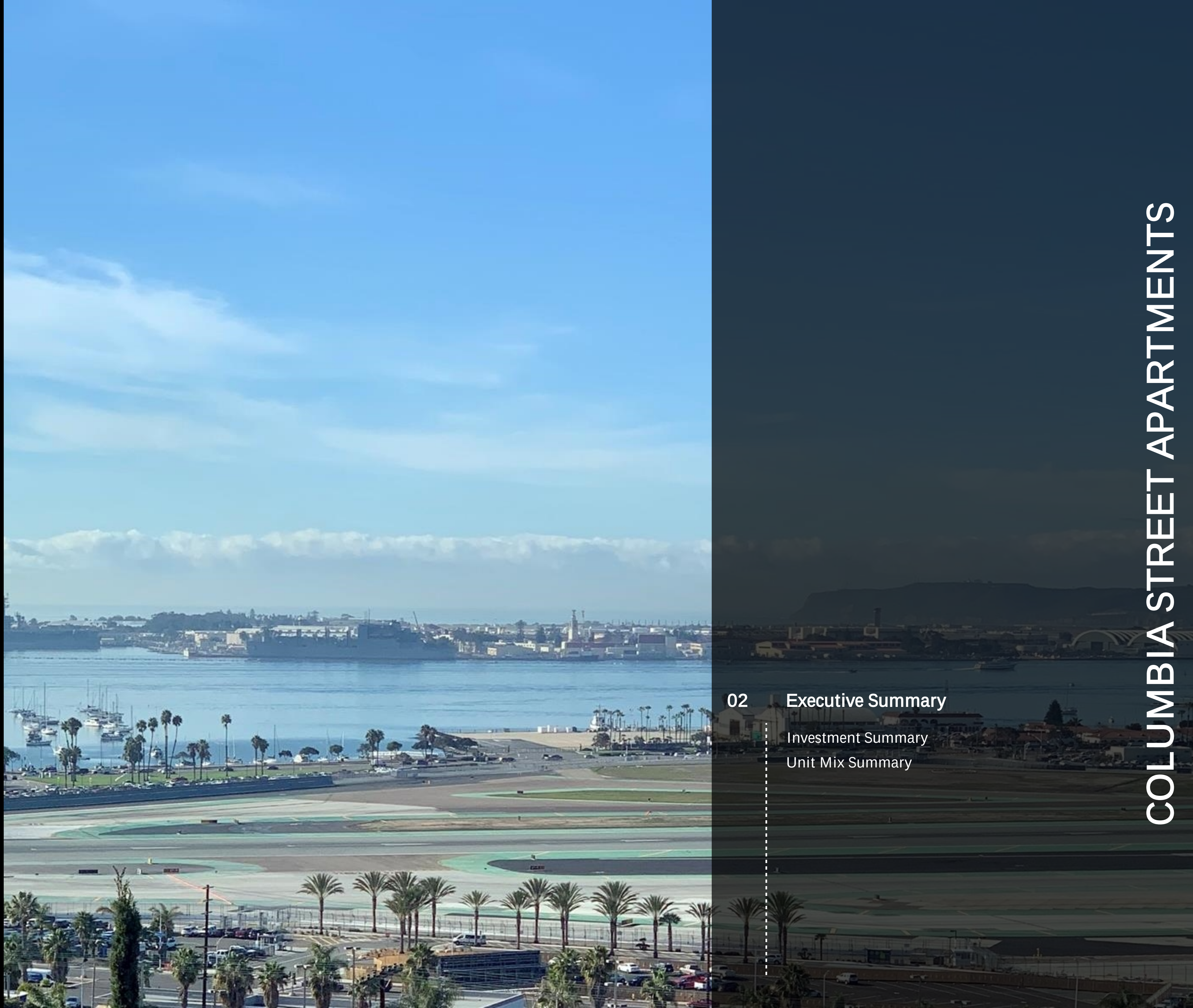
COLUMBIA STREET APARTMENTS


1
2
3



COLUMBIA STREET APARTMENTS

OFFERING SUMMARY

ADDRESS	2831-37 Columbia Street San Diego CA 92101
COUNTY	San Diego
MARKET	Mission Hills
APN	451-662-04-00

FINANCIAL SUMMARY

PRICE	$1,995,000
OCCUPANCY	97.00%
NOI (CURRENT)	$102,034
NOI (Pro Forma)	$115,653
CAP RATE (CURRENT)	5.11%
CAP RATE (Pro Forma)	5.80%
GRM (CURRENT)	14.29
GRM (Pro Forma)	12.99

- 2831–2837 Columbia Street | San Diego, CA 92101
  Premier 4-Unit Multifamily with Unobstructed Downtown & Bay Views
- 2831–2837 Columbia Street offers investors a rare opportunity to acquire a four-unit apartment building in one of San Diego's most sought-after urban neighborhoods. Perfectly positioned between Mission Hills, Bankers Hill, and Little Italy, the property delivers the ideal balance of strong in-place income, long-term appreciation, and unbeatable tenant appeal. With immediate access to Downtown San Diego, Balboa Park, the San Diego International Airport, and all major freeways, this asset combines location, lifestyle, and investment strength.
- The property consists of four spacious and modernized two-bedroom, one-bathroom apartments, each featuring premium in-unit amenities including its own washer/dryer and air conditioning, ensuring maximum comfort and convenience for tenants. In addition, every apartment comes with a separate oversized storage area—a highly desirable feature in this competitive rental market. Importantly, tenants are responsible for all utilities under their rental agreements, minimizing operating expenses and streamlining management for ownership.
- One of the most striking features of the property is its incredible, unobstructed views of Downtown San Diego and the San Diego Bay. This unique vantage point not only enhances the tenant living experience but also positions the property as a premier rental offering, creating consistently strong demand and long-term tenant retention.
- Investment Highlights:

  -Four modernized 2BR/1BA apartments in a premier location

  -In-unit washer/dryers and air conditioning in every apartment

  -Each unit includes a separate oversized storage area

  -Tenants responsible for all utilities (low owner expenses)

  -Incredible, unobstructed Downtown San Diego & Bay views

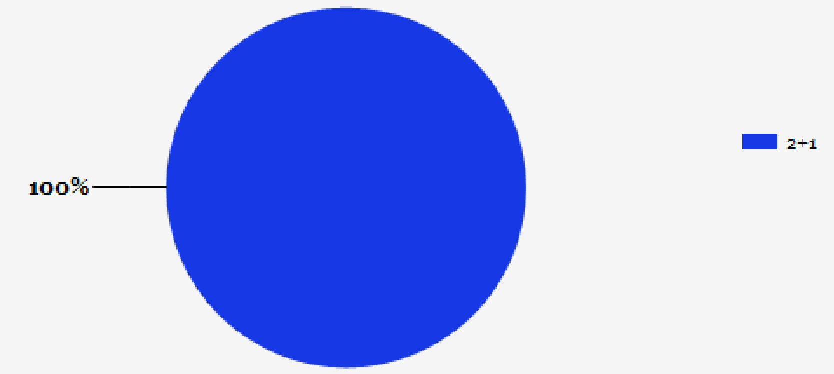
  -Walking distance to Mission Hills, Bankers Hill & Little Italy

  -Minutes to Downtown, Balboa Park, San Diego Airport & major freeways

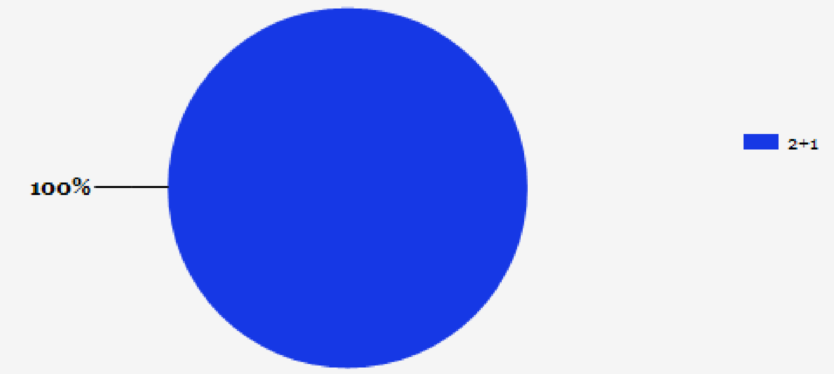
  -Strong cash flow with long-term appreciation potential
- Do not miss out on this unique opportunity to acquire a stabilized, view-oriented multifamily asset in one of San Diego's strongest rental markets.

			Actual			Market		
Unit Mix	# Units	Square Feet	Current Rent	Rent PSF	Monthly Income	Market Rent	Market Rent PSF	Market Income
2+1	4	715	$2,900	$4.06	$11,600	$3,200	$4.48	$12,800
Totals/Averages	**4**	**715**	**$2,900**	**$4.06**	**$11,600**	**$3,200**	**$4.48**	**$12,800**

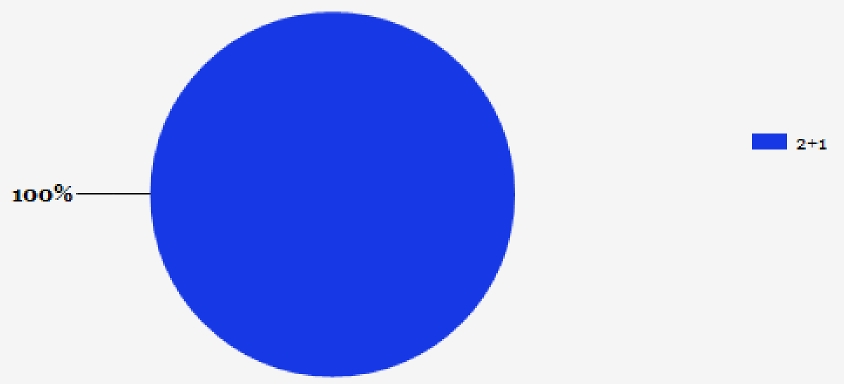
Unit Mix Summary



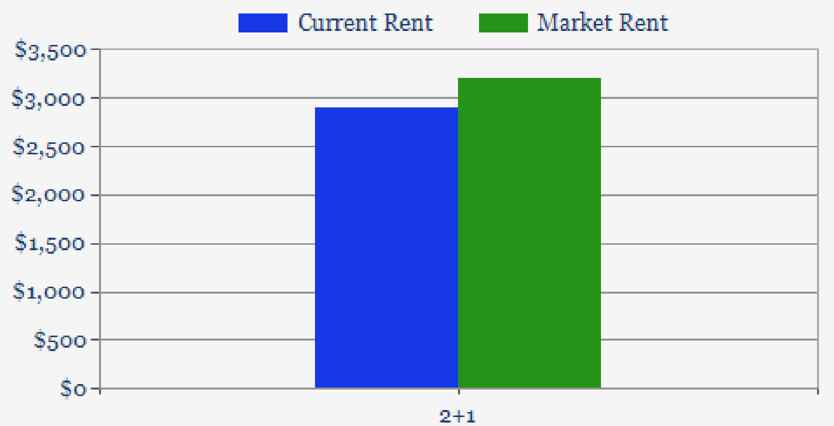
Unit Mix SF



Unit Mix Revenue



Actual vs. Market Revenue



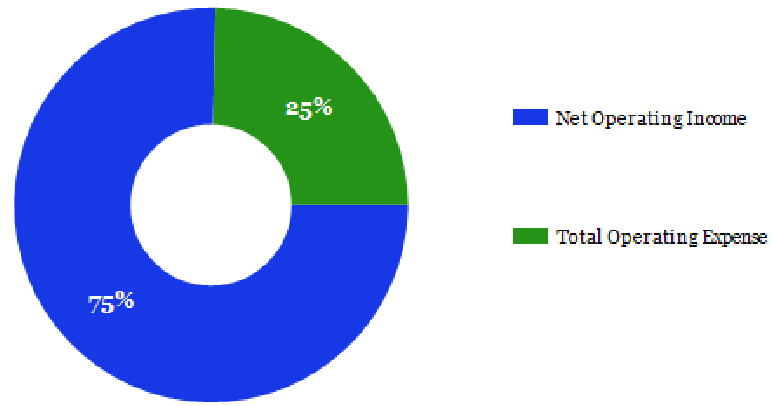
COLUMBIA STREET APARTMENTS

03 Financial Analysis

Unit	Unit Mix	Square Feet	Rent PSF	Current Rent	Market Rent	Move-in Date	Notes
1	2+1	715	$4.06	$2,900.00	$3,200.00	11/01/2025	$2900 DEPOSIT
2	2+1	715	$4.06	$2,900.00	$3,200.00	06/15/2025	$2900 DEPOSIT
3	2+1	715	$4.06	$2,900.00	$3,200.00	07/01/2023	$3900 DEPOSIT
4	2+1	715	$4.06	$2,900.00	$3,200.00	10/15/2024	$2900 DEPOSIT
Totals / Averages		**2,860**	**$4.06**	**$11,600.00**	**$12,800.00**		

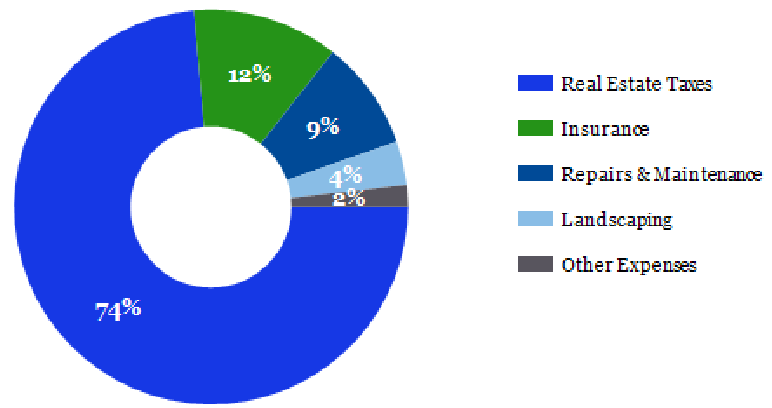
REVENUE ALLOCATION
CURRENT

INCOME	CURRENT		PRO FORMA	
Gross Scheduled Rent	$139,560		$153,600	
Gross Potential Income	**$139,560**		**$153,600**	
General Vacancy	-3.00%		-3.00%	
Effective Gross Income	**$135,373**		**$148,992**	
Less Expenses	$33,339	24.62%	$33,339	22.37%
Net Operating Income	**$102,034**		**$115,653**	



DISTRIBUTION OF EXPENSES
CURRENT

EXPENSES	CURRENT	PRO FORMA
Real Estate Taxes	$24,539	$24,539
Insurance	$4,000	$4,000
Repairs & Maintenance	$3,000	$3,000
Landscaping	$1,200	$1,200
Other Expenses	$600	$600
Total Operating Expense	**$33,339**	**$33,339**
% of EGI	24.62%	22.37%



Disclaimer: These numbers are provided as assumptions and are not guaranteed. Broker and/or Seller shall bear no responsibility if actual outcomes vary.

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