



Siemienowski & Associates  
Your Income Property Source

Presents:

## 3 Fabulous Units in Pacific Beach

Charming 2 BR/1 BA Single Family House PLUS  
Two 2 BR/2 BA Townhouses. 4 Garages. Bay & Ocean View. More!

**3969, 3971 A & 3971 B Haines Street  
San Diego, California 92109**

**\$2,795,000**



### **A++ Pacific Beach Location**

- ❖ ONE block to tranquil Sail Bay! One of San Diego's premier bays, used almost exclusively by sailboats.
- ❖ Only 8 blocks to the Pacific Ocean - to stroll the exciting boardwalk and enjoy fun in the sun, sand and surf!
- ❖ Pristine property has been meticulously maintained and upgraded over 37 years - by the same owner. Turnkey operation.
- ❖ One of the nicest 3 unit complexes available in Pacific Beach or anywhere in San Diego County. True Pride of Ownership!
- ❖ There is a charming mid-century 2 BR house in front with two 2 BR 2 BA townhouses in the rear - that were built in 1986.
- ❖ All units have "some" view, and the rooftop deck in the back has a FABULOUS bay and ocean view!! It's great!!!
- ❖ One 15+ year tenant! Their rent is under market, so there is upside potential, and even more so with a remodel of that unit.
- ❖ ADU Development Potential if you want to convert the 4 private garages into apartments for added income and value.
- ❖ Perfect for Owner Occupant or Discriminating Investor who understands the value of quality and wants only the best!

**Please do not go on property. Tenants not aware of sale!**

**\*\*\*\*\* MUST SEE "TROPHY" PROPERTY \*\*\*\*\***

Presented By:  
**SIEMIENOWSKI & ASSOCIATES**

**Joseph V. Siemienowski, MBA**  
CA Broker License No. 00831832

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## 3969, 3971A & 3971B Haines Street, San Diego, CA 92109



### PROPERTY SUMMARY

Address:	3969, 3971 A & 3971 B Haines St. San Diego, CA 92109	Cost/Sq.Ft.:	\$964.46
Sales Price:	\$2,795,000	Map Code:	1248-A7
Price Per Unit:	\$931,667	Parcel No.	423-422-04-00
# of Units:	3	Parcel Size:	4,987 sq.ft. per property profile Approx 50' x 100' *Buyer to Verify
Year Built:	Approx. 1948 SFR & 1986 Duplex *Buyer to Verify	MLS No.	240013945
Building Size:	2,898 sq.ft. (per property profile) *Buyer to Verify	Parking Info.	3969 has: 1 Private Garage & 2 Driveway Spots (3 if you push it) 3971A and 3971B each have: 1 Private Garage + Street Parking 4th Private Garage is currently used for Property Management/Storage
Current GRM:	17.97	Current CAP:	3.40 (with management)
		Current CAP:	3.62 (without management)
Projected GRM:	15.79	Projected CAP:	4.12 (with management)
		Projected CAP:	4.37 (without management)

\* Seller and broker do not guarantee sq.ft. & age. These are estimated. Buyer to satisfy themselves in regard to all.

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<b>UNIT MIX &amp; INCOME</b>					
Unit #	Unit Type	Estimated SF Buyer to Verify	Garage & Parking	Total Rent	
				Actual	Projected
3969	2 BR 1 BA House	970	1 Private Garage & 2 Driveway Spots	\$ 4,795	\$ 4,795
3971A	2 BR 2 BA Townhouse	964	1 Private Garage & Street Parking	\$ 4,795	\$ 4,795
3971B	2 BR 2 BA Townhouse	964	1 Private Garage & Street Parking	\$ 3,290	\$ 4,795
Smaller Garage being used for property mgmt/storage			1 Private Garage - Approx. 15' x 10'	\$ -	\$ 250
Tenants use 3 garages. 4th garage is currently used for Property Management/Storage, but could be rented for \$250/mo.					
Laundry Income (1 owned washer and 1 owned dryer - Currenty at \$1.00 per load)				\$ 84	\$ 112
Projected laundry income calculated at \$2.00 per wash and \$2.00 per dry and reduced by 1/3 because of new in-unit stacked washer and dryer recently installed in 3971 A					
Total Monthly Income				\$ 12,964	\$ 14,747
Total Annual Income				\$ 155,568	\$ 176,964
All info deemed reliable but not guaranteed. Buyer to verify ALL info, including sq.ft. & age, prior to close of escrow.					



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<b>ESTIMATED EXPENSES</b>		
Taxes	\$ 34,938	(1.25%)
Property Insurance	\$ 3,181	
Gas/Electric	\$ 695	(Laundry Room)
Water & Sewer	\$ 2,559	(\$71.08/Unit/Month)
Repairs/Maintenance	\$ 5,400	(\$150/Unit/Month)
Gardening	\$ 3,000	\$240/Month + \$120 Extras
Trash	\$ -	
Pest Control	\$ -	
Miscellaneous	\$ 1,500	
<b>Total Expenses</b>	<b>\$ 51,273</b>	<b>(w/o Professional Mgmt)</b>
Professional Management	\$ 6,098	(4% of Current GOI)
<b>Total Expenses</b>	<b>\$ 57,371</b>	<b>(w/ Professional Mgmt)</b>
Professional Management	\$ 6,937	(4% of Projected GOI)
<b>Total Expenses</b>	<b>\$ 58,210</b>	<b>(w/ Professional Mgmt)</b>



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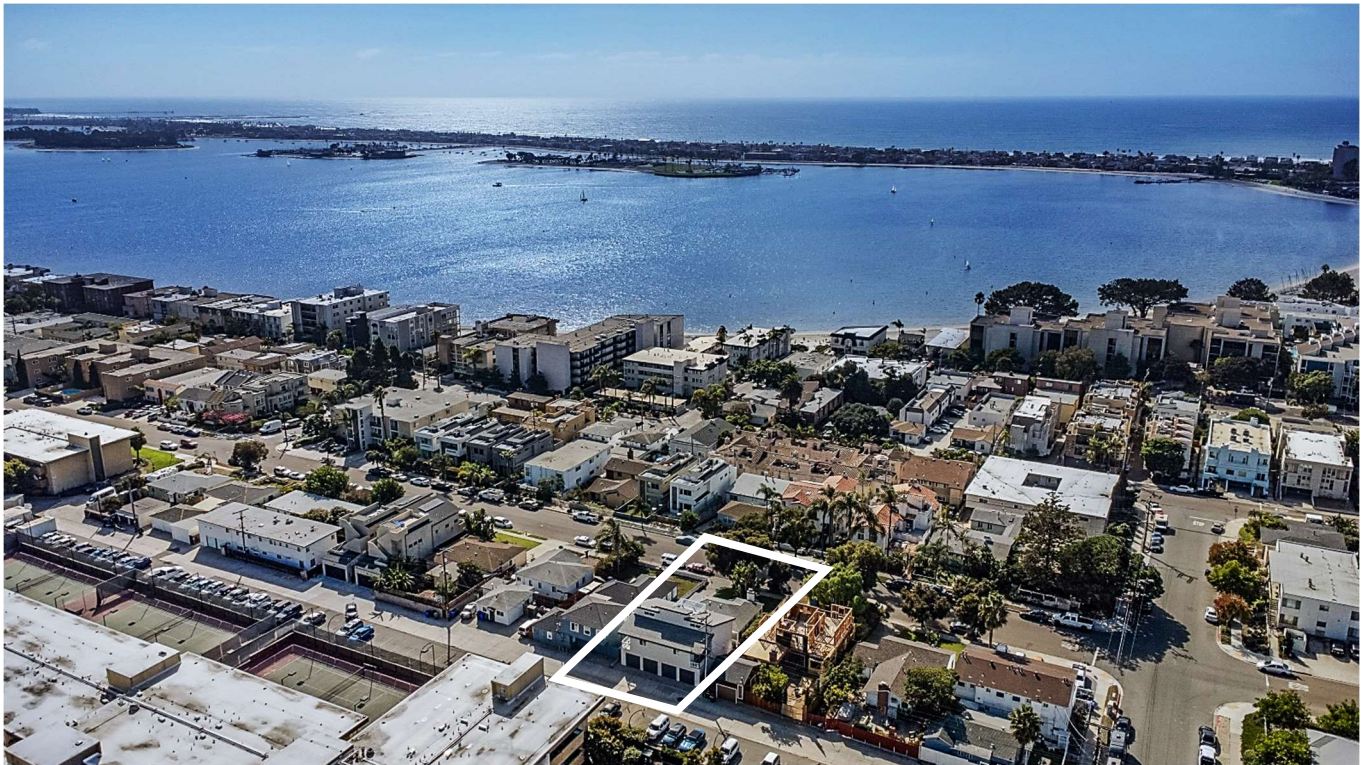
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<b>FINANCIAL PROFORMA</b>		
	<b>Current</b>	<b>Projected</b>
Gross Scheduled Income (GSI)	\$ 155,568	\$ 176,964
Less Vacancy (2% Estimate)	\$ (3,111)	\$ (3,539)
Gross Operating Income (GOI)	\$ 152,457	\$ 173,425
Total Expenses (with 4% management)	\$ (57,371)	\$ (58,210)
Net Operating Income (NOI)	\$ 95,086	\$ 115,215
Total Expenses (without management)	\$ (51,273)	\$ (51,273)
Net Operating Income (NOI)	\$ 101,184	\$ 122,152
GRM	17.97	15.79
CAP (with management)	3.40	4.12
CAP (without management)	3.62	4.37



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## **OTHER PROPERTY HIGHLIGHTS**

- ❖ Great unit mix! One charming, remodeled 2 Bedroom, 1 Bath mid-century Single Family Home plus modern, very unique Duplex in rear, built in 1986, with two 2 Bedroom 2 Bath Townhouses (each has its own balcony off the BR), plus there is a 3<sup>rd</sup> floor Bay and Ocean View Sundeck, 4 private single car garages and laundry room (Providing ADU Potential!) with owned laundry and much, much more! This is truly a pride of ownership, trophy, legacy property!
- ❖ First time on the market since 1987. Same owner for over 37 years.
- ❖ Perfect for owner occupant or investor who wants “turnkey” property with additional upside.
- ❖ Stable, high end professional tenant mix. Tenants in 3971 B have lived there for 15 years! They would like to stay.
- ❖ Property has been meticulously maintained and improved, yet there is still upside potential.
- ❖ Mid-century single family home, currently occupied by owner, has been remodeled, but there is still potential for upgrades – refinish original hardwood floors, install new windows and install washer and dryer (already pre-plumbed).
- ❖ Stand alone home and duplex, both have Owens Corning 3 dimensional, architectural shingled pitched roofs. 30 year shingles were used so they have about half their lives left. Newer gutters & downspouts were installed about 5 years ago.
- ❖ Front house was built in 1948 (according to records) and duplex was built approximately 1986 (1 year before current owner bought the property). Front house was remodeled in 2008, and one townhouse was remodeled in 2009 and then completely remodeled in the fall of 2023 with extensive upgrades including increasing electrical power, installing recessed dimmable lights, customizing closets, adding Whirlpool tub and tiled walk in shower, in-unit laundry and more!
- ❖ There are 7 Fujitsu mini splits for air conditioning and heat. Four of the 7 were installed in the townhouses in 2023.
- ❖ Both units in the duplex had new blinds and dual paned top quality Milguard windows installed in the fall of 2023.
- ❖ Both townhouses in duplex have mirror image floorplans. The one recently remodeled townhouse has a Bay and Ocean View from the living room and kitchen, and has granite countertops in the kitchen and both baths - with ceramic tile on the floors. The other townhouse has vinyl in the entry, kitchen and baths with quality carpet elsewhere.
- ❖ Property has 1 water meter, 4 gas meters and 4 electric meters (1 gas meter and 1 electric meter is for the laundry room).
- ❖ There are 4 gas water heaters: 1 for each unit and 1 for the laundry.
- ❖ Tenants pay for their own gas and electric, which includes the heating of their hot water, cable, etc. The electricity in the garages (now equipped with near silent Marantec openers and EV chargers and new quad receptacles) is now tied to the electric meter for the corresponding unit it goes to, so each respective tenant now pays for their garage electricity also.
- ❖ Tiled common area laundry room has a cabinet to hold laundry supplies and coin operated Speed Queen washer & dryer are owned, not leased, with upside potential for increased laundry income (by increasing a load from \$1 to \$2). Unit A has in-unit stacked washer & dryer and front house is pre-plumbed for washer & dryer, but they have not been installed.
- ❖ Exterior completely repainted in the fall of 2023 with top of the line Premium Dunn & Edwards “Evershield” paint. Custom colors used were Expo Stucco White, on the back building to match the Expo Stucco on the front house (Flat), Storm Gray on fascia boards, trim and garages (Semi-Gloss), and White Shadow – no yellow (Semi-Gloss on railings and Gloss on front doors). Dunn Edwards Solid Body Stain, was applied to the fences and gates in Storm Gray color to match the gutters and the other trim.

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## **IMPROVEMENTS AND PROPERTY DETAILS (SINGLE FAMILY HOUSE – 3969 HAINES ST.)**

### **3969 Haines Street - House:**

- ❖ Charming 2 Bedroom, 1 Bath Mid-Century stand-alone home has been well maintained, upgraded and remodeled, but has potential and room for additional improvements.
- ❖ The home sits on a raised foundation, and has an attic (providing easy access to plumbing and electrical) and has an Owens Corning 30 year 3 dimensional, architectural composition shingled pitched roof installed in 2008.
- ❖ Original hardwood floors under the existing carpet.
- ❖ There are 15 double hung windows in the house, so it is very light and airy. All new screens were recently installed.
- ❖ The house is quite charming, as it is, with a real wood burning fireplace, coved ceilings in the living room and dining room, and multiple arches, but there is still potential for improvement, if you want to upgrade by refinishing the original hardwood floors, by installing new windows and screens, and it has already been pre-plumbed for an in-unit washer & dryer (though they haven't been installed).
- ❖ Owner lived in the front house from 1987 – 1993 and completely remodeled the kitchen and bath in 2008 with Quartz countertops, installed new appliances and did many more things including upgrading and completely rewiring the electric, reworking the plumbing, and many, many “extras” were added. Owner has occupied the front home since.
- ❖ Older homes are known for large living rooms and relatively small closets, so closets were expanded and professionally organized to provide much more space for clothes and storage. Lights were added inside the closets in the remodel.
- ❖ There are ceiling fans in both bedrooms and in the dining area and there are 3 Fujitsu mini splits providing air conditioning and heat in both bedrooms and in the living room (which extends into the dining room and kitchen). There is also an original gas floor furnace in the hallway and a whole house fan was installed in the hall in the 2008 remodel.
- ❖ Kitchen has a Fisher & Paykel single door refrigerator with bottom freezer, and a 5-burner gas stove with self-cleaning convection oven, griddle, dishwasher, built-in microwave, reverse osmosis (RO) water filtration system, undercabinet lights, and other bells and whistles like specially designed cabinets with extra storage in the toe kicks.
- ❖ On demand gas heater installed in 2008 provides hot water for front house.
- ❖ Front house has exclusive use of driveway for 2 cars (3 if you push it) and 1 private garage.
- ❖ House has 2 entry doors. Each with their own screen doors – 1 wooden and 1 aluminum. Traditional front door is accessed from raised patio/deck, and kitchen door, with a window in it, provides easy access from driveway.
- ❖ Patio with curved wall has room for BBQ, table and chairs, sun lounger, and overlooks the lush front yard.
- ❖ Front yard has thick, cushioned, established grass area, and the automatic sprinkler system (with 3 new valves just installed) services the front yard as well as the front and back and side planters. The back and side planters are filled with succulents. The spectacular circular planter in front, that is filled with giant birds of paradise (some that are huge, because they were planted 37 years ago) and regular birds of paradise (which attract hummingbirds), are surrounded by a concrete and stucco wall and the curbs, around the blue flowering agapanthus, were installed in the last month or so.
- ❖ Landscape lighting illuminates the plants and property in the evening and creates a resort like atmosphere.

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## MID-CENTURY FRONT HOUSE 3969 HAINES STREET EXTERIOR



## MID-CENTURY FRONT HOUSE REMODELED INTERIOR



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## **IMPROVEMENTS AND PROPERTY DETAILS (TOWNHOUSES IN REAR – 3971 A AND 3971 B HAINES ST.)**

### **3971 A and 3971 B Haines Street (Townhouses in Rear) – General Information:**



- ❖ Duplex in rear, behind the single family front house was built in approximately 1986.
- ❖ Building houses two modern, very unique and interesting townhomes whose floorplans are mirror images of each other, plus there are four single car garages (WITH ADU POTENTIAL!) that have been completely rewired to provide EV chargers for each unit and extra quad receptacles - that have been tied into the tenants' electric meters, and there is a common laundry room, with full sized, coin operated, owned Speed Queen washer and dryer, on its own separate house meter.
- ❖ You enter the townhouses through two separate entrances and besides for their own separate private balconies off the main bedrooms, they share a Rooftop Deck with amazing Bay and Ocean Views! It is "the closer" when tenants come to rent!
- ❖ New blinds and top quality dual paned Milguard windows were installed throughout, in the fall of 2023.
- ❖ Electricity in both units were upgraded from 30 AMP service to 100 AMP service in 2023.
- ❖ New Fujitsu mini splits, providing air conditioning and heat, were installed in both townhouses in the fall of 2023. In each unit, one Fujitsu mini split was installed in the main bedroom and another Fujitsu mini split was installed in the living room, to provide separate zone cooling and heating. The condensers were installed on the adjacent balconies and were raised off the decking surfaces to preserve the integrity of the decks and to make servicing of the condensers easier.
- ❖ The owner not only recoated the 2 balconies and Bay and Ocean View sundeck but reinstalled a complete new multi-step Dex-O-Tex waterproofing system, in the fall of 2023, that has a warranty that will transfer with the sale.
- ❖ The building has an Owens Corning 30-year 3 dimensional, architectural composition shingled pitched roof installed in 2009, so there is approximately ½ of the roof life left.
- ❖ Each of the 2 townhouses has a vaulted ceiling in the main bedroom and the living room ceiling is also vaulted with a skylight and a clerestory window, providing additional natural lighting for the unit.
- ❖ These are not typical Pacific Beach rentals. They are homes. The units have a very modern feel and are anything but cookie cutter square. They are VERY unique and fun and many tenants like that they are atypical. One of these townhouses has been remodeled and the other has not (with upside potential) but remodeled or not, these units are unbelievably clean and immaculately maintained!

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### **3971 A Haines Street - Townhouse:**

- ❖ 2 Bedroom 2 Bath Townhouse that has been completely remodeled. No one has lived there yet! It is very white and light and bright and airy with a very open feel.
- ❖ And... There is a Bay and Ocean View from the main living area and the kitchen!!
- ❖ Extensive remodel was done in 2009, and now again in the fall of 2023.
- ❖ Both bathrooms and kitchen and entry had ceramic tile installed on the floors in 2009.
- ❖ New white cabinets were installed with new sinks and Granite countertops in kitchen and baths in 2009 and new appliances were installed then as well.
- ❖ In 2023 the remodel was complete with MANY improvements and LOTS of bells and whistles!
- ❖ Adding to the white cabinets with granite countertops, in the tiled kitchen and baths, new dimmable undercabinet lights were put in, and a new 5 burner gas stove (with additional griddle, a self-cleaning, plus steam cleaning option also, convection oven, that also has a “no preheat” air fryer built right in) were installed in 2023. A refrigerator as nice and as big as could possibly fit in was installed as well. Recessed lights that are dimmable were put in the kitchen as well. The kitchen also has a reverse osmosis (RO) water filtration system, dishwasher, built in microwave and garbage disposal.
- ❖ The living area, and both bedrooms also have recessed lights that are dimmable.
- ❖ A new ceiling fan that serves as a focal point was installed in the living area and a new ceiling fan was installed in the main bedroom as well. Both have dimmable lights and the fan speeds can be adjusted through their remote controls.
- ❖ The main living area has a very unique shape and feels very modern and fun and light and airy with its vaulted ceiling, and the skylight and clerestory window provide lots of additional natural light.
- ❖ Remember... There is a Bay and Ocean View from the main living area and the kitchen!



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- ❖ The main bedroom, just off the living area, has a 12' closet that spans the complete width of the room, with new mirrored sliding closet doors. The closets have been customized to provide more hanging and storage space, and interior closet lights were installed as well, giving it a very luxurious "home" feel (not like the typical PB rental).
- ❖ The main bedroom also has direct access to a private balcony with new Milguard vinyl sliding glass doors. All new blinds and top quality dual paned Milguard windows were installed (in this townhouse and the other) in fall of 2023.
- ❖ The bathroom attached to the main bedroom has a newly tiled walk-in shower, with Kohler sliding glass doors, recessed light in the shower, new shower trim with rainwater shower head, new lavatory faucet, new toilet, new exhaust fan, new mirror, new dimmable vanity light, and new medicine cabinets have been installed in the fall of 2023.
- ❖ The bathroom also has a unique feature of a built-in hamper in the cabinets, that is directly across from the newly installed stacked washer and dryer for the tenants' exclusive use.
- ❖ Downstairs bedroom has a very unique shape and when not used as a bedroom, has often been used as a guest room and/or office. It usually serves as the guest bedroom and office, but has been used by roommates (especially when one tenant wants a nicer place than the other can afford).
- ❖ Downstairs bedroom has a full attached bath, with granite countertop, and newly installed Whirlpool tub and rainwater shower head, plus new toilet, new lavatory faucet, new mirror, new dimmable vanity light, and new medicine cabinet. It also has a fun light, underneath the bathroom vanity, that tenants like for the ambiance, that also doubles as a nightlight.
- ❖ Bedroom has newly installed mirrored closet doors and the closet has been customized to provide more hanging and storage space and there is new lighting inside the closet as well. There is also extra storage space under the staircase that can be accessed from that room.
- ❖ The bedroom has recessed lights and lights in the bedroom and bathroom are dimmable.



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### 3971 B Haines Street - Townhouse:

- ❖ 2 Bedroom 2 Bath Townhouse with the same floorplan (just a mirror image, of 3971 A) has a 15 year tenant that has worked for Pepsico for 38 years and would like to stay! (He rented from the owner at a previous property and stayed there for 10 years, prior to moving to the Haines Street property.) His girlfriend of 15 years is a sign language interpreter. They are both very responsible and keep their home immaculate. They have been “eyes & ears” and are an asset.
- ❖ Because they’ve occupied the home for 15 years it hasn’t been remodeled.
- ❖ Prior to them moving in, the kitchen, both bathrooms and entry had vinyl installed on the floors, and the old “butcher block looking” Formica countertops were upgraded to a more modern looking Formica, in both bathrooms and the kitchen. The cabinets are original, but these tenants take VERY good care of the place, and while not upgraded are in good condition. The bathroom has the same unique feature of the built-in hamper, and has a linen closet as well (it was replaced with a washer and dryer in unit A).
- ❖ The dining area has a new ceiling fan that was installed in the fall of 2023, and that dining area is often used both as a dining room and additional office area.
- ❖ All new blinds and top quality double paned Milguard vinyl windows were installed throughout, in the fall of 2023, as well as a new Milguard sliding glass door that provides direct access to a private balcony from the main bedroom, that has a view of the hills of Pacific Beach and La Jolla.
- ❖ One Fujitsu mini split was installed in the main bedroom and another Fujitsu mini split was installed in the living room, in the 2023 property remodel. The condensers were installed on the private balcony off the main bedroom and were raised off the decking surface to preserve the integrity of the newly waterproofed Dex-O-Tex deck and to make servicing of the condensers easier.
- ❖ Little things like new exhaust fans have been replaced in both bathrooms, and shower and tub trim were replaced in the fall of 2023, and the spring of 2024, in both bathrooms, as well. Also, at that time, a device to control the light on the staircase that leads to the 3<sup>rd</sup> floor sun deck was installed so that the light could be controlled from the top, as well as the bottom, so if the tenants watched the sunset from the spectacular Bay and Ocean View 3<sup>rd</sup> floor deck, when they came inside they could control the light in the staircase so it wouldn’t be dark (previously the light was only controlled at the bottom of the staircase).
- ❖ While not upgraded (and thus provides a “value add” opportunity) this unit has been very well maintained by the owner and the tenants treat it as their “home” - and treat it with the same respect as a homeowner would. The tenants would like to stay and know that their rent will be raised to the maximum allowable if given the opportunity to stay on.



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The information contained herein has been given to us by the property owner or other sources we deem reliable. We have no reason to doubt its accuracy, but we do not guarantee it. All information should be verified prior to purchase or lease.



Siemienowski & Associates  
Your Income Property Source

**3969, 3971A & 3971B Haines Street, San Diego, CA 92109**

## **LOCATION SPECIFICS AND EXTRAS**

- ❖ **FABULOUS LOCATION!!** Only 1 block to Sail Bay, 8 blocks to the Pacific Ocean, and within a dozen blocks you can walk to Vons and CVS and Trader Joes and Sprouts and LOTS of restaurants on Garnet Avenue and Mission Blvd (basically ALL that Pacific Beach has to offer) and one has relatively easy access in and out of Pacific Beach.
- ❖ As an added bonus the property is only 2 blocks to Fanuel Street Park, with a large open grass area, children's playground with slides, swings, etc., lifeguard tower and showers and toilets. It's a great spot for family BBQs, providing both sun and large shade trees, plus access to the more leisurely boardwalk around the bay and the tranquility of the beach at the bay! (Boardwalk at the ocean is fun and exciting; boardwalk and sand at the bay is more serene.)
- ❖ Relatively quiet PB block. The property is located south of Pacific Beach Drive, and Haines Street (which is West of Ingraham Street) runs parallel between Riviera and Ingraham, and so most of the traffic goes down Riviera and Ingraham Street, which leaves Haines Street relatively quiet. It's a really nice block!
- ❖ Bottomline... It's a GREAT property in a GREAT location so it attracts GREAT tenants who are willing to pay extra because they appreciate what the property offers and thus the combination makes it a GREAT legacy investment!!



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