



OFFERING MEMORANDUM



36th Street Triplex | 4429-31.5 36th Street, San Diego, CA 92116



36th Street Triplex

CONTENTS

- 01 **Executive Summary**
 - Investment Summary
 - Unit Mix Summary
- 02 **Property Description**
 - Aerial Map
 - Property Images
- 03 **Financial Analysis**
 - Income & Expense Analysis
- 04 **Demographics**
 - Demographics

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CORONADO
BRIDGE

DOWNTOWN
SAN DIEGO



01

Executive Summary

Investment Summary

Unit Mix Summary

36TH STREET TRIPLEX

OFFERING SUMMARY

ADDRESS	4429-31.5 36th Street San Diego CA 92116
COUNTY	San Diego

FINANCIAL SUMMARY

PRICE	\$1,365,000
OCCUPANCY	97.00%
NOI (CURRENT)	\$55,231
NOI (Pro Forma)	\$73,389
CAP RATE (CURRENT)	4.05%
CAP RATE (Pro Forma)	5.38%
GRM (CURRENT)	16.19
GRM (Pro Forma)	13.25

DEMOGRAPHICS	1 MILE	3 MILE	5 MILE
2024 Population	45,706	250,313	612,690
2024 Median HH Income	\$77,661	\$85,637	\$86,022
2024 Average HH Income	\$107,734	\$118,389	\$119,370

Charming Spanish-Style Triplex in Prime Normal Heights!

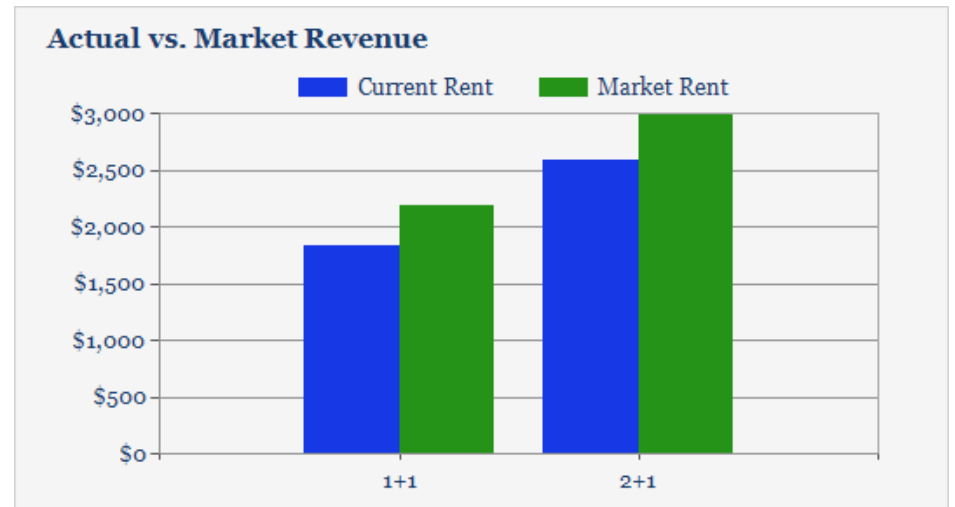
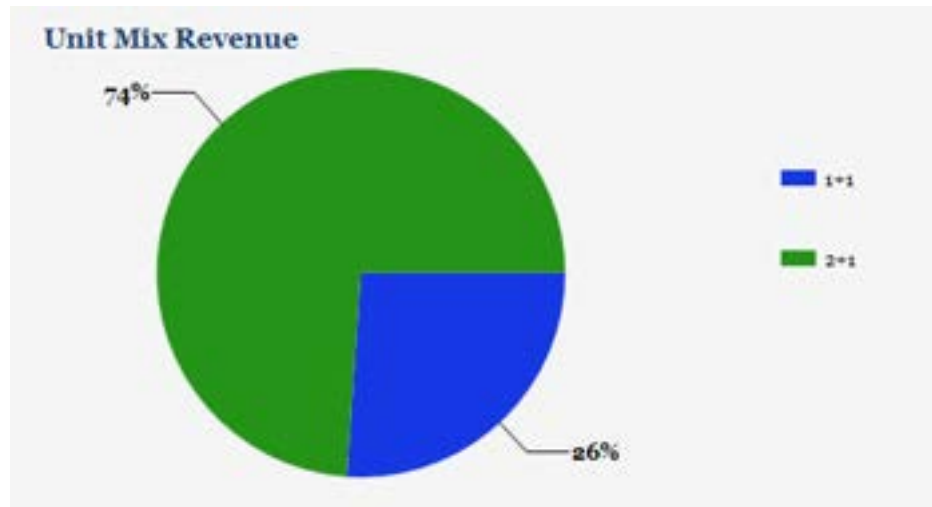
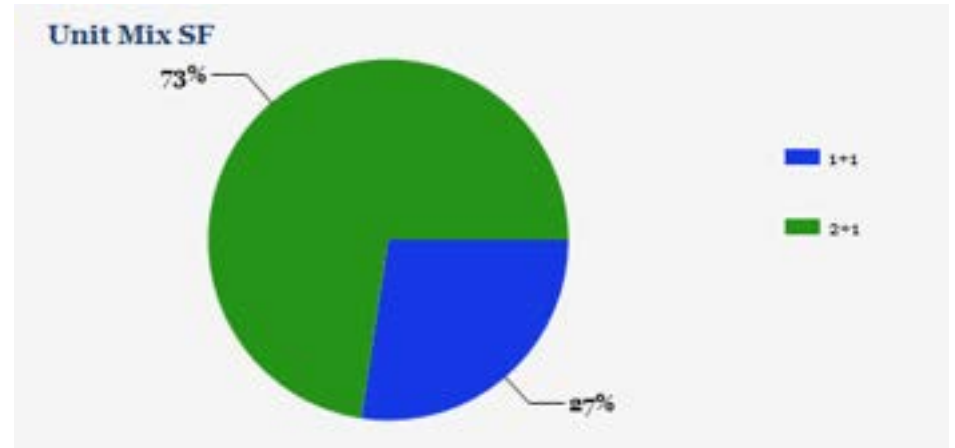
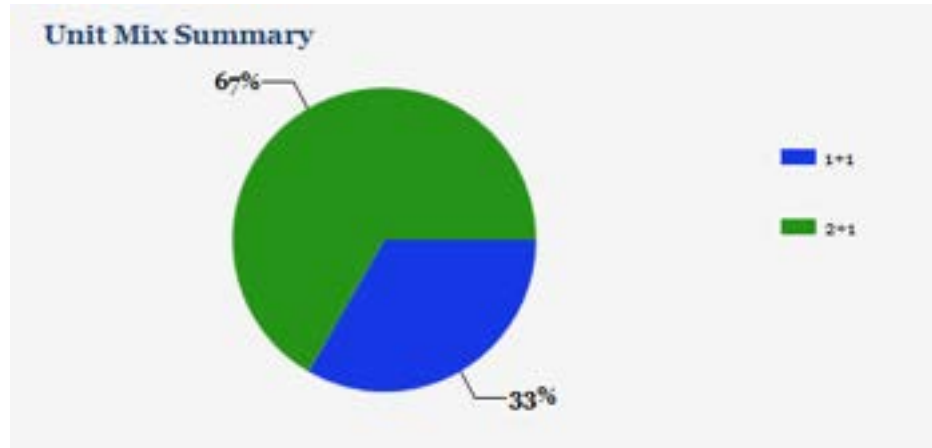
- Welcome to 4429-31 36th Street, a unique opportunity to own a charming, well-maintained triplex in one of San Diego's most desirable neighborhoods, Normal Heights. Nestled in a prime location, this property offers easy access to public transit, shopping, restaurants, parks, and more, making it an ideal spot for tenants seeking convenience and vibrant city living.

- Built in 1926, the front unit of this property is a delightful Spanish-style home featuring 2 bedrooms and 1 bathroom, currently leased for \$2,640 per month on a month-to-month basis. This unit exudes character and offers a spacious living space with plenty of natural light.

In addition to the front house, the property includes two rear apartments, each offering modern amenities while maintaining the charm of the neighborhood. The upstairs 1-bedroom, 1-bathroom unit rents for \$1,835 per month, while the downstairs 2-bedroom, 1-bathroom unit leases for \$2,550 per month. All units are equipped with in-unit washer and dryers for ultimate convenience.

- Each unit is also accompanied by private outdoor areas and a single-car garage space, providing tenants with both comfort and privacy.
- This property offers tremendous upside potential with strong rental income, a stable tenant base, and opportunities for future appreciation in the highly sought-after Normal Heights area. Whether you're a seasoned investor or looking to break into the San Diego real estate market, this property presents an exceptional opportunity for easy management and long-term growth.

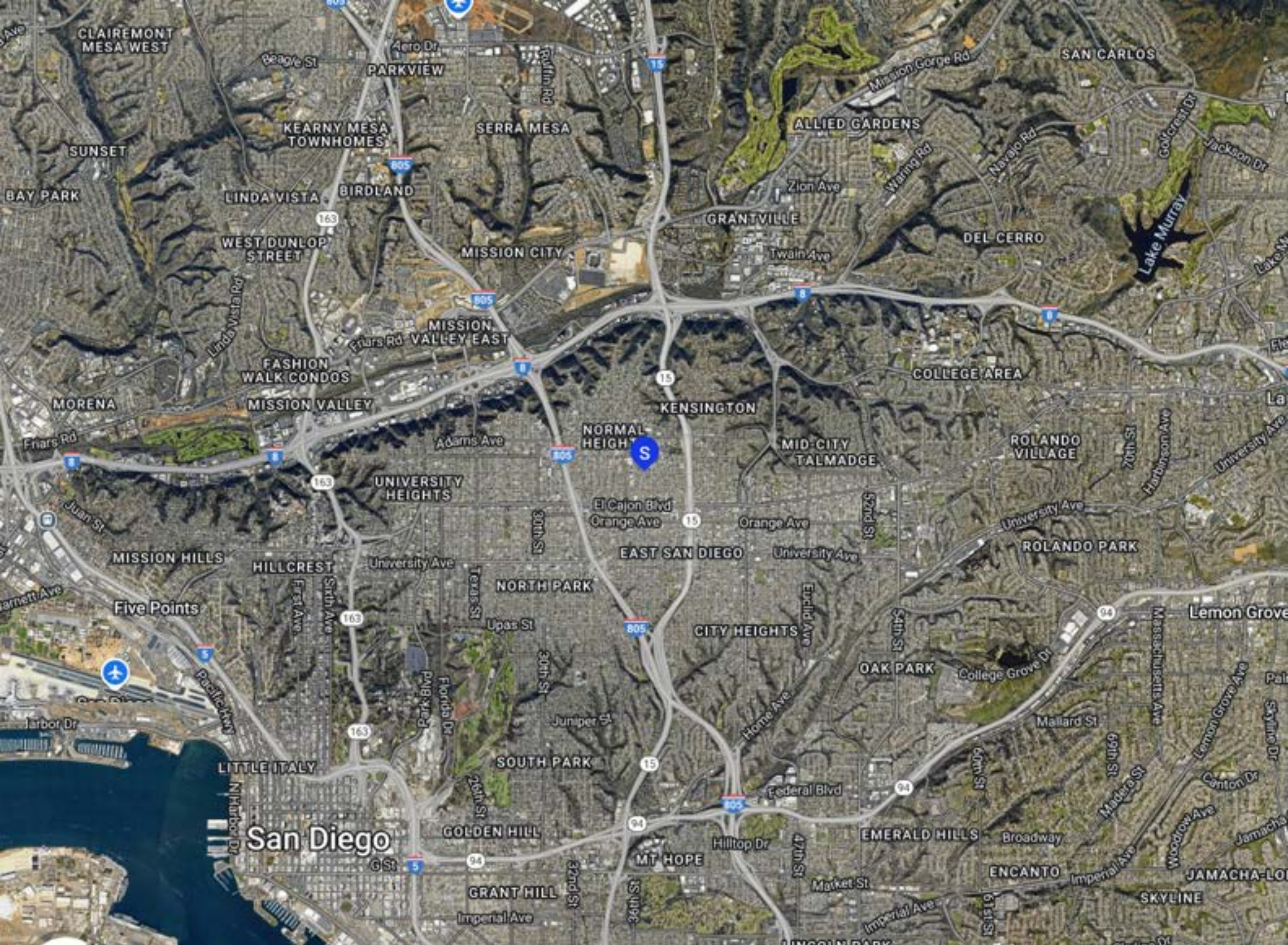
Unit Mix	# Units	Square Feet	Actual			Market		
			Current Rent	Rent PSF	Monthly Income	Market Rent	Market Rent PSF	Market Income
1+1	1	500	\$1,835	\$3.67	\$1,835	\$2,195	\$4.39	\$2,195
2+1	2	662	\$2,595	\$3.92	\$5,190	\$2,995	\$4.52	\$5,990
Totals/Averages	3	608	\$2,342	\$3.84	\$7,025	\$2,728	\$4.48	\$8,185





02 Property Description

- Aerial Map
- Property Images













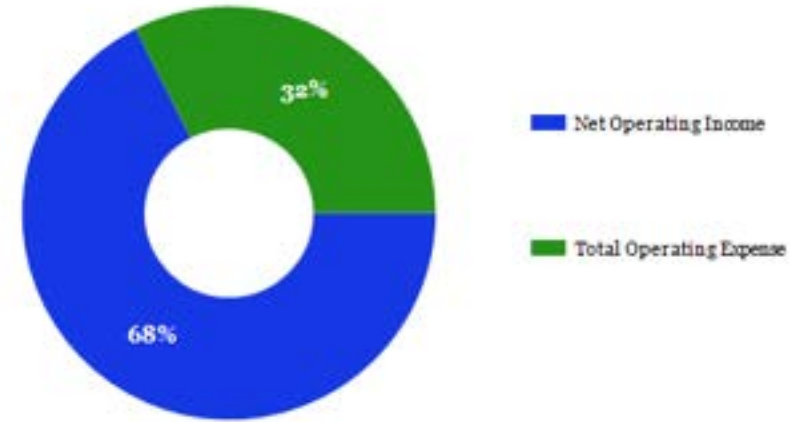
03

Financial Analysis

Income & Expense Analysis

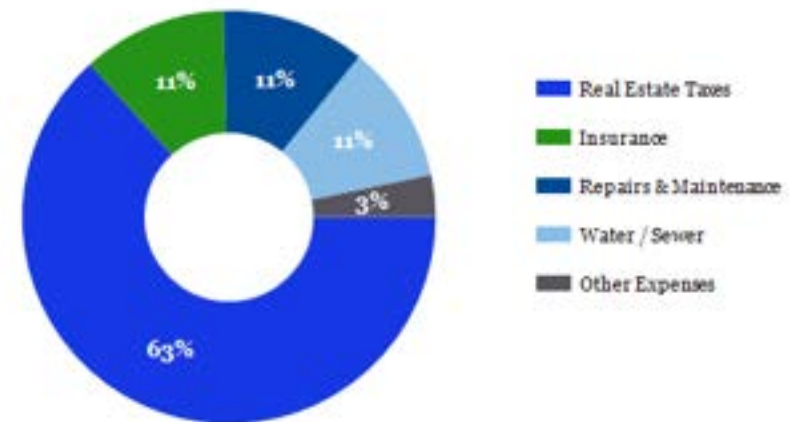
REVENUE ALLOCATION CURRENT

INCOME	CURRENT	PRO FORMA		
Gross Scheduled Rent	\$84,300	\$103,020		
Gross Potential Income	\$84,300	\$103,020		
Vacancy & Collection Loss	-3.00%	-3.00%		
Effective Gross Income	\$81,771	\$99,929		
Less Expenses	\$26,540	32.45%	\$26,540	26.55%
Net Operating Income	\$55,231	\$73,389		



EXPENSES	CURRENT	PRO FORMA
Real Estate Taxes	\$16,790	\$16,790
Insurance	\$3,000	\$3,000
Repairs & Maintenance	\$3,000	\$3,000
Water / Sewer	\$2,880	\$2,880
Other Expenses	\$870	\$870
Total Operating Expense	\$26,540	\$26,540
% of EGI	32.45%	26.55%

DISTRIBUTION OF EXPENSES CURRENT





04

Demographics

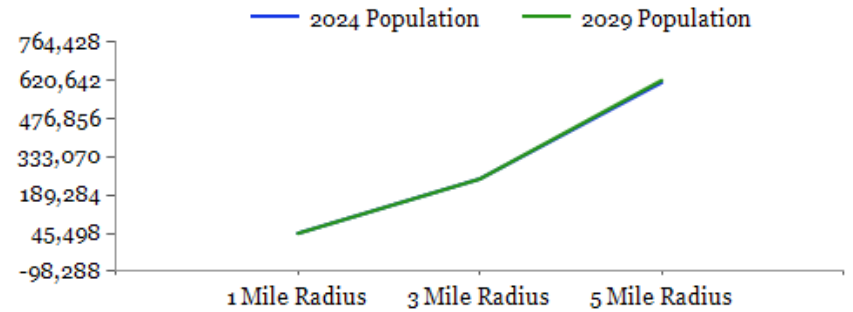
Demographics

36TH STREET TRIPLEX

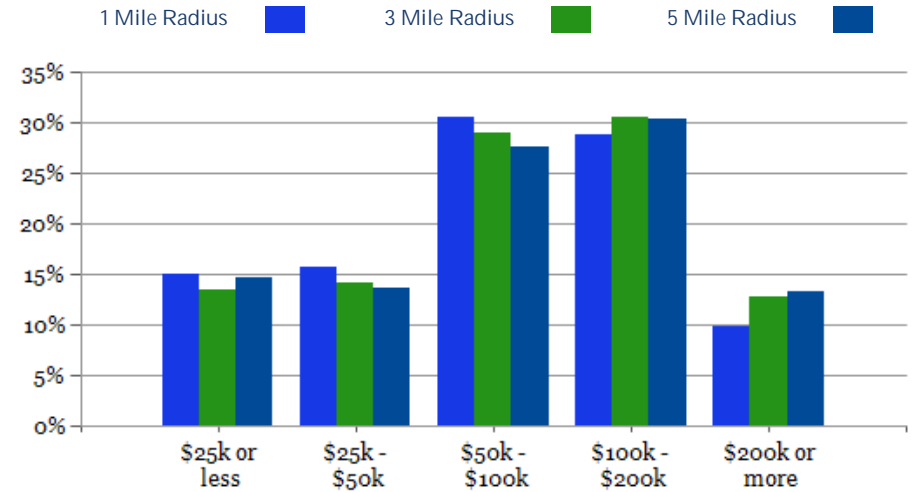
POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	50,931	243,391	559,481
2010 Population	48,095	244,039	576,442
2024 Population	45,706	250,313	612,690
2029 Population	45,498	250,057	620,642
2024-2029: Population: Growth Rate	-0.45%	-0.10%	1.30%

2024 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than \$15,000	1,745	8,470	21,810
\$15,000-\$24,999	1,427	6,117	14,720
\$25,000-\$34,999	1,340	6,716	15,038
\$35,000-\$49,999	1,957	8,587	19,051
\$50,000-\$74,999	3,647	17,143	37,958
\$75,000-\$99,999	2,756	14,146	30,901
\$100,000-\$149,999	3,964	21,899	49,136
\$150,000-\$199,999	2,084	11,160	26,556
\$200,000 or greater	2,069	13,801	33,365
Median HH Income	\$77,661	\$85,637	\$86,022
Average HH Income	\$107,734	\$118,389	\$119,370

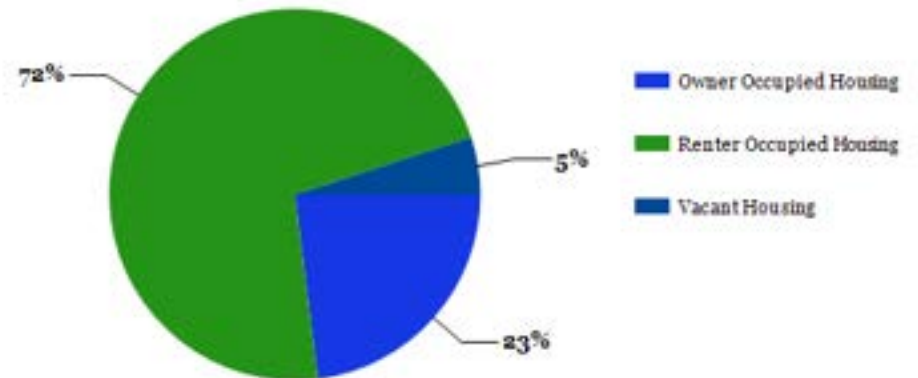
HOUSEHOLDS	1 MILE	3 MILE	5 MILE
2000 Total Housing	21,255	102,612	217,956
2010 Total Households	20,313	101,200	222,167
2024 Total Households	20,990	108,041	248,545
2029 Total Households	21,418	110,466	259,523
2024 Average Household Size	2.16	2.24	2.35
2024-2029: Households: Growth Rate	2.00%	2.20%	4.35%



2024 Household Income

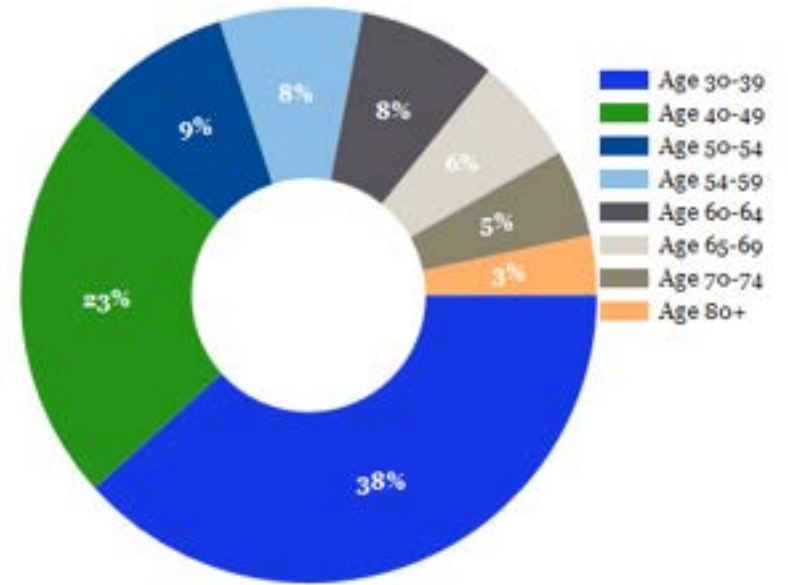


2024 Own vs. Rent - 1 Mile Radius



Source: esri

2024 POPULATION BY AGE	1 MILE	3 MILE	5 MILE
2024 Population Age 30-34	6,247	30,255	66,656
2024 Population Age 35-39	4,855	23,771	54,481
2024 Population Age 40-44	3,735	18,988	44,867
2024 Population Age 45-49	2,853	14,867	35,592
2024 Population Age 50-54	2,595	13,903	34,310
2024 Population Age 55-59	2,316	12,692	31,658
2024 Population Age 60-64	2,246	11,996	30,372
2024 Population Age 65-69	1,736	9,827	26,206
2024 Population Age 70-74	1,419	7,837	20,643
2024 Population Age 75-79	972	5,619	15,178
2024 Population Age 80-84	494	3,115	8,681
2024 Population Age 85+	473	3,157	9,262
2024 Population Age 18+	38,604	210,736	507,756
2024 Median Age	36	35	36
2029 Median Age	38	37	37



2024 INCOME BY AGE	1 MILE	3 MILE	5 MILE
Median Household Income 25-34	\$77,948	\$87,999	\$87,769
Average Household Income 25-34	\$100,146	\$113,733	\$114,276
Median Household Income 35-44	\$89,157	\$101,604	\$103,716
Average Household Income 35-44	\$118,821	\$136,110	\$138,089
Median Household Income 45-54	\$85,743	\$103,161	\$105,141
Average Household Income 45-54	\$119,545	\$138,848	\$140,918
Median Household Income 55-64	\$81,391	\$90,176	\$91,898
Average Household Income 55-64	\$119,006	\$127,685	\$129,117
Median Household Income 65-74	\$68,547	\$68,118	\$71,379
Average Household Income 65-74	\$106,284	\$102,818	\$106,847
Average Household Income 75+	\$80,809	\$78,226	\$82,141

