



3764 - 3772 VILLA TERRACE

San Diego, CA 92104

Newly renovated Villa Terrace Apartments located in the heart of North Park. 5 remodeled units + 1 new ADU unit, for a total of 6 units. Charming 2bdr+office/1bath home in front and five 1bdr/1bath units at the rear along with 4 single car garages. Prime turn-key condition. Unit upgrades include HVAC, LVP flooring, new kitchens with new countertops, cabinetry and S/S appliances, new bathrooms, new windows and more. Exterior upgrades include new stucco, new turf, new stairs, new railings, new waterproofing and more. On-site shared laundry room includes 2 owned washer-dryer units. Great location; walking distance to Balboa Park and North Park restaurants and shops.



TERESA VO

License #01341470

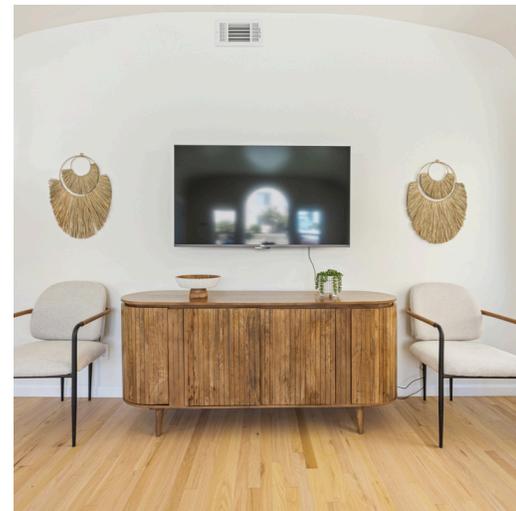
(M) 858.864.8118 | (O) 858.863.7653

vo.teresa@gmail.com | www.voproperties.com



PROPERTY SUMMARY

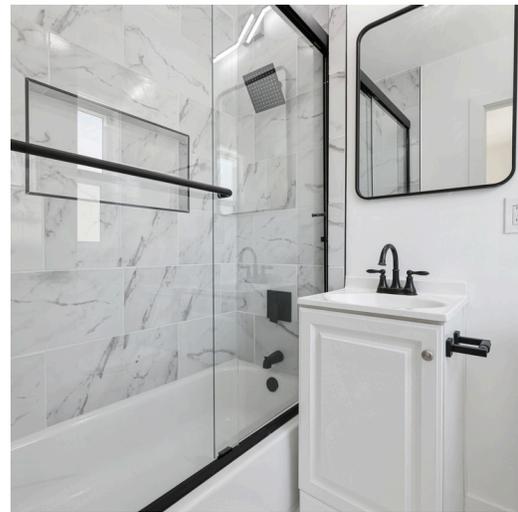
Parcel/APN	453-062-24-00
Year Built / Renovated	1928 / 2024
Buildings	3
Units	6
Building Square Footage	3,900
Lot Size / Square Feet	6,241
Parking	1 space + 4 garages



OFFERING SUMMARY

Offering Price
Price Per SqFt
Price Per Unit
Cap Rate
GRM

\$3,189,000
\$817.69
\$531,500
4.30%
16.02



IMPROVEMENTS

3766#1 new build, with permits.

Every unit, new throughout:

New address signs.

New LVP flooring, new baseboards.

New kitchen: appliances, cabinets, countertops, hardware, fixtures.

New bathroom: flooring, vanities, mirrors, toilets, tub/showers, tiling, hardware, fixtures, vents.

New retrofit windows. New window shades.

New doors, new door hardware.

New closets and closet shelves.

New light fixtures.

Garages:

New drywall.

New paint.

New garage doors.

New acrylic topcoat on flooring.

Laundry Room:

New floors.

2 new stacked washer/dryer units.

Roof:

Front building – inspected and certified.

Middle building – roof repairs; inspected and certified.

Back building – new roof.

HVAC:

3764 – New HVAC mini split system.

3766 #1 - New HVAC mini split system.

3766 #2 - New HVAC mini split system.

3768 - New HVAC mini split system.

3770 – Serviced existing HVAC unit.

3772 - New HVAC mini split system.

IMPROVEMENTS

Water heaters: 4 new water heaters.

Electrical: Upgraded throughout.

Plumbing:

Lined cast iron plumbing.

Any exposed/visible plumbing replaced.

Exterior:

New exterior stucco.

New concrete driveway, new concrete stairs and railing.

Concrete resurfaced, patched and new acrylic topcoat on all walkways, courtyard and stairs leading into alley.

3766 – New stairs and railing.

3772 – New gate, new turf, new tiles at entry.

Stairs to alley – new security gates, new stair handrail.

New light fixtures.

New floodlights.

New security cameras.

New USPS approved community cluster mailbox with 2 parcel lockers.

New patio fencing.

Drainage:

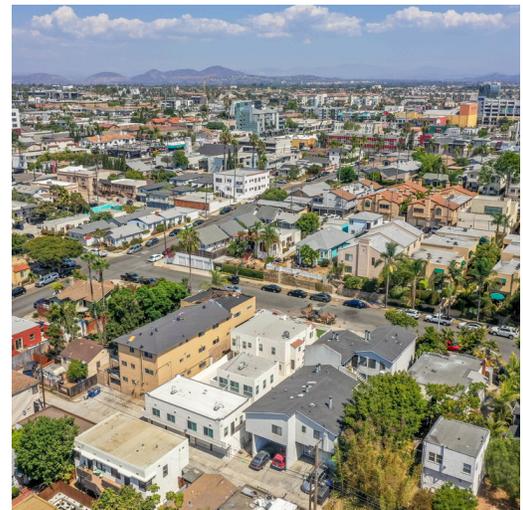
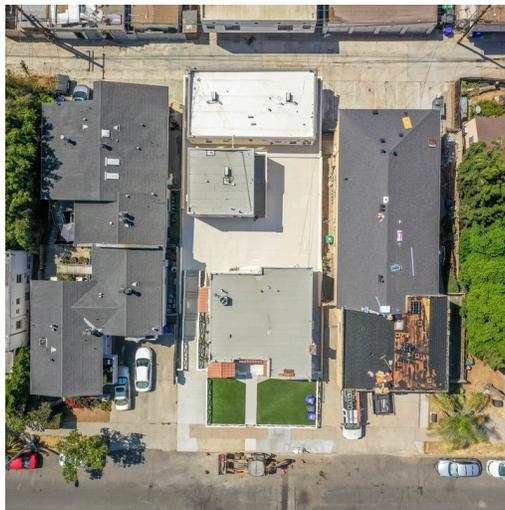
Crawlspace at front building - New Drain, new pump system, new waterproofing.

Middle building – New waterproofing.

Back building – New drainage and West Coast Waterproofing System.

RENT ROLL

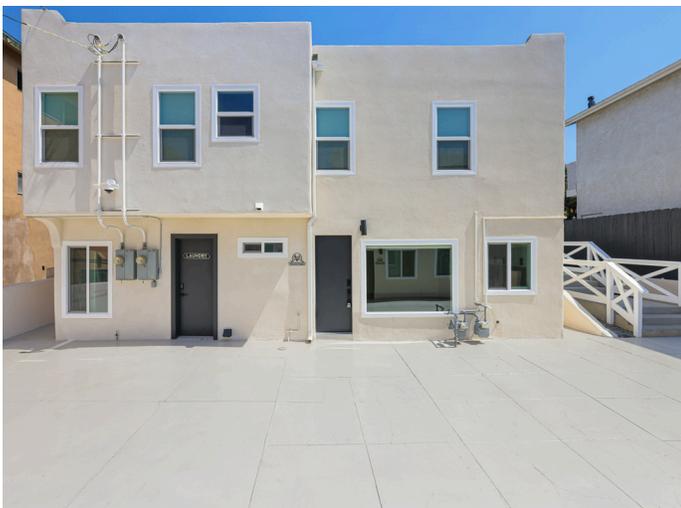
Unit	Type	Est SF	Current Rent	Rent/SF
3764	1bdr/1bath/1garage	505	\$2,432	\$4.82
3766-1	1bdr/1bath/1garage	484	\$2,450	\$5.06
3766-2	1bdr/1bath/1garage	473	\$2,585	\$5.47
3768	1bdr/1bath	549	*\$2,500	\$4.55
3770	2bdr/1bath/1 parking spot	1,172	\$4,345	\$3.71
3772	1bdr/1bath/1garage	505	\$2,300	\$4.55
Monthly Gross Income			\$16,612	



FINANCIAL ANALYSIS

ANNUALIZED INCOME	PROJECTED
Gross Rent	\$185,884
Less: General Vacancy 3.0%	\$5,973
Gross Operating Income	\$179,911
Less: Expenses	\$76,934
Net Operating Income	\$102,977

ANNUALIZED EXPENSES	PROJECTED
Taxes	\$39,863
Insurance	\$8,243
Utilities	\$12,900
Repair/Maintenance	\$9,955
Total Expenses	\$76,934
Expenses/Unit	\$12,822
Expenses/SF	\$19.73



DISCLAIMER

The information provided in this Marketing Brochure has been prepared by VO Properties & Investments, Inc. from sources deemed reliable; however, no representations or warranties, expressed or implied, are made as to the accuracy, completeness, or reliability of the information contained herein. Prospective buyers are encouraged to conduct their own due diligence and independent investigations to verify all information provided. This brochure is intended as a guide only and is not comprehensive in nature. It may not disclose all risks or considerations relevant to the property or opportunity presented.

