

# 3572 Nile Street | North Park

San Diego, CA 92104

<b>\$1,799,999</b> LIST PRICE	<b>6.03%</b> GROSS CAP RATE	<b>\$108,600</b> ANNUAL GROSS	<b>\$9,050</b> MONTHLY GROSS
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## PROPERTY DETAILS

Type: Triplex (3 units)  
Units: 2 x 2bd/1ba + 1 Studio  
Built: 1937

Parking: Garage + additional  
Occupancy: 2 units leased, 1 vacant  
Financing: **DSCR loan eligible**

## CURRENT RENT ROLL — LONG-TERM TENANTS

Unit	Configuration	Monthly Rent
Unit A (2 bed / 1 bath)	+ Garage	\$4,200
Unit B (2 bed / 1 bath)	Vacant at close	\$3,400
Unit C (Studio)		\$1,450
TOTAL MONTHLY		\$9,050
TOTAL ANNUAL		\$108,600

## STR OPPORTUNITY — VACANT 2BD/1BA UNIT

Convert the vacant 2-bedroom unit to a short-term rental and significantly increase total property income.

<b>\$68,700</b> EST. ANNUAL REVENUE	<b>\$263</b> AVG DAILY RATE	<b>77%</b> AVG OCCUPANCY	<b>\$5,731</b> MONTHLY REVENUE
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## SEASONAL HIGHLIGHTS

Peak Month (Jul) <b>\$8,700 rev</b>	Peak ADR (Jul) <b>\$359/night</b>	Peak Occ (Mar) <b>86%</b>	vs. CompSet <b>+56% revenue</b>
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## INCOME SCENARIOS

Three ways to run this property — all deliver strong returns.

### SCENARIO A — ALL LONG-TERM RENTALS

Income Source	Annual
Unit A (2/1 + garage) — long-term	\$50,400
Unit B (2/1) — long-term	\$40,800
Unit C (Studio) — long-term	\$17,400
<b>TOTAL GROSS ANNUAL INCOME</b>	<b>\$108,600</b>
<b>Gross Cap Rate at \$1,799,999</b>	<b>6.03%</b>

**SCENARIO B — STR CONVERSION (VACANT 2/1 UNIT)**

Income Source	Annual
Unit A (2/1 + garage) — long-term	\$50,400
Unit B (2/1) — SHORT-TERM RENTAL	\$68,700
Unit C (Studio) — long-term	\$17,400
<b>TOTAL GROSS ANNUAL INCOME</b>	<b>\$136,500</b>
<b>Gross Cap Rate at \$1,799,999</b>	<b>7.58%</b>
<b>INCOME INCREASE vs. ALL LONG-TERM</b>	<b>+\$27,900 / yr (+25.7%)</b>

**SCENARIO C — BOTH 2/1 UNITS AS STR**

Income Source	Annual
Unit A (2/1 + garage) — SHORT-TERM RENTAL	\$68,700
Unit B (2/1) — SHORT-TERM RENTAL	\$68,700
Unit C (Studio) — long-term	\$17,400
<b>TOTAL GROSS ANNUAL INCOME</b>	<b>\$154,800</b>
<b>Gross Cap Rate at \$1,799,999</b>	<b>8.60%</b>
<b>INCOME INCREASE vs. ALL LONG-TERM</b>	<b>+\$46,200 / yr (+42.5%)</b>

**WHY THIS PROPERTY**

**Three income streams in North Park.** Multi-family in this pocket almost never comes to market. When it does, it trades fast. This triplex delivers \$108K+ gross with all long-term tenants, \$136K+ with one STR conversion, or \$154K+ with both 2/1 units as short-term rentals.

**DSCR loan eligible.** Qualifies for investor financing based on rental income — no personal income verification required. Opens the door for out-of-area investors and portfolio buyers.

**One unit delivers vacant.** Owner-occupy, convert to STR, or renovate and re-rent at a higher rate. The flexibility is built in.

**Tenants on leases.** Guaranteed income from close of escrow. No vacancy risk, no lease-up period on the occupied units.

**Pre-inspected.** Full pre-listing inspection completed. Write your offer based on known condition — no surprises in escrow.

**North Park location.** Walkable to 30th Street restaurants, breweries, coffee shops. Strong tenant demand. Strong appreciation. Strong STR demand with 77% average occupancy and \$263 ADR.

**Ben Lucas | Compass | [ben.lucas@compass.com](mailto:ben.lucas@compass.com)**

*For private showings or the full investor package, contact Ben directly.*

STR estimates based on Airbnb comp data for 2bd/1ba listings in North Park. Actual results may vary. Buyer to verify all financials independently.