



DOWNTOWN  
SAN DIEGO

BALBOA PARK



Potential to add  
2 more units

GEORGIA &  
CYPRESS

In North Park

4 Unit  
Multi-Family  
Property  
North Park I  
Hillcrest Adjacent

**\$ 2,050,000**

**Peter Scepanovic**  
Executive Vice President  
+1 760 930 7940  
peter.scepanovic@colliers.com  
Lic No. 00530832

**Corey McHenry**  
Senior Vice President  
+1 760 930 7939  
corey.mchenry@colliers.com  
Lic No. 01800485



## Offering Memorandum

3639, 3641, 3647 GEORGIA ST, SAN DIEGO, CA 92103  
& 1905 CYPRESS AVE, SAN DIEGO, CA 92104

[www.ScepanovicMcHenryApartments.colliers.com](http://www.ScepanovicMcHenryApartments.colliers.com)



# Great Investment Opportunity

4 unit multi-family property in excellent location, in North Park with easy access to Balboa park, Downtown San Diego and major employment hubs.

PETER SCEPANOVIC  
Executive Vice President  
DIR +1 760 930 7940  
peter.scepanovic@colliers.com  
Lic No. 00530832

COREY MCHENRY  
Senior Vice President  
DIR +1 760 930 7939  
corey.mchenry@colliers.com  
Lic No. 01800485





TABLE OF CONTENTS

Table Of Contents

Section 1: The Opportunity

Offering Process	6
Investment Highlights	8
Investment Summary	11
ADU Potential	12
Property Photos	14

Section 2: Market Overview 22

Neighborhood Overview	24
Area Demographics and Employment Overview	26
Tech/BioTech Developments in San Diego	27
Area Amenities	28

Section 3: Financials & Comparables 31

Investment Summary & Proforma Rent Roll	32
Proforma NOI Analysis	33
Sale Comps	34
Rent Comps	36





## Introduction

The Seller has engaged Colliers International CA, Inc., a Delaware Corporation, dba “Colliers International” to facilitate the sale of 3639, 3641, 3647 Georgia St, San Diego, CA 92103 & 1905 Cypress Ave, San Diego, CA 92104.

## The Opportunity

Georgia & Cypress is a unique high quality apartment property in an A+ area of North Park, San Diego, with 3 addresses associated with 92103 (Hillcrest) and 1 address associated with 92104 (North Park). The property sits just 2 blocks to the world renown Balboa Park and is within walking distance of trendy restaurants, upscale grocery stores, coffee shops and nightlife. Georgia & Cypress consists of 2 – 2Bedroom / 1Bathroom units and 2 – 1Bedroom / 1Bathroom units WITH EXCESS LAND TO POTENTIALLY ADD AN ADDITIONAL 2 UNITS TO THE SITE. The property is on a corner lot and has 4 designated parking spaces in the rear of the property. Each unit has a large storage area and 3 of the 4 units have washer/dryer hookups with one unit having adequate space to add this feature. The property also boasts a newer roof, newer dual pane windows and recent exterior paint and landscaping. The interiors have been kept very well over the years with various upgrades to 3 of the 4 units. The in-place rents are very low due to long term ownership. There is significant upside potential through a complete renovation of unit 3647 Georgia St. & minor updates to the remaining units. Unit 3639 Georgia St. (2BR/1BA) will be delivered vacant at the close of escrow, allowing a buyer the opportunity to live in the unit and rent out the others, or to complete additional updates to bring the rent up to market. Georgia & Cypress offers an opportunity for the long term investor or owner occupier to own a rarely offered, highly unique property in one of San Diego’s top residential locations.

## Offering Process

Prospective purchasers are invited to submit offers to purchase the property through Colliers International CA, Inc. for consideration by the Seller. Any offers to purchase are encouraged to be submitted on C.A.R. form RIPA.

PLEASE DO NOT ENTER THE PROPERTY OR DISTURB ANY TENANTS. ALL DISCUSSIONS ABOUT THE PROPERTY OR TOURS ARE TO BE DIRECTED TO COLLIERS INTERNATIONAL, THE LISTING AGENT.



## Confidentiality

This Offering Memorandum (“OM”) has been prepared by Colliers International CA, Inc., a Delaware Corporation, dba Colliers International and is provided to select parties for their own analysis of the Property. The recipient acknowledges that by receipt of this OM, and by their execution of the Confidentiality Agreement, they agree to keep permanently confidential all information contained herein or made available in connection with any further investigation.

This OM is the property of Colliers International and the Seller and may be used only by parties approved by Colliers International and the Seller. The Property is privately offered and, by accepting this package, the party in possession herein agrees, without limiting the provisions of the Confidentiality Agreement: (i) to return it to Colliers International immediately upon request of Colliers International or the Seller; and (ii) that no portion of this package may be copied, reproduced or distributed to other parties at any time without the prior written consent of Colliers International and the Seller.

## Disclaimer

Neither the Seller nor Colliers International, nor any of their respective affiliates, directors, officers, shareholders, employees, agents, solicitors, accountants, advisors or other representatives, makes any representations, declarations or warranties, express or implied, as to the accuracy or completeness of the information or statements contained in this OM or of any other information provided or statements made by Colliers International, the Seller or their agents, and such material, information, or statements should not be relied upon by prospective purchasers without independent investigation and verification. Prospective purchasers and responsible for obtaining their own independent financial, legal, accounting, engineering, technical and other expert advice. This OM does not purport to be all-inclusive or to contain all the information that a prospective purchaser may require in analyzing the Portfolio. All materials, information or statements are provided as a convenience to prospective purchasers only. The Vendor and Colliers International and their respective affiliates, directors, officers, shareholders, employees, agents, solicitors, accountants, advisors and other representatives expressly disclaim any and all liability for any errors or omissions contained in this OM or in any other oral or written communications given or made available to prospective purchasers.

This OM is not, and under no circumstances is it to be construed to be, an offering of securities, a prospectus, a public offering or an offering memorandum as defined under applicable securities legislation. No securities commission or regulatory authority in the United States of America or any other country has in any way passed judgment upon the merits of the opportunity to acquire the Property or the accuracy or adequacy of this OM.

The Seller and Colliers International reserve the right to withdraw, amend or replace all or any part of this OM at any time and undertake no obligation to provide prospective purchasers with access to any additional information, other than as contemplated by the Seller’s form of Offer. In all cases, prospective purchasers should conduct their own investigation and analysis of the Property. Any sale of the Portfolio will be subject to the terms of an accepted Offer, which will supersede all prior communications, including this OM.

## Review of Offers

All Offers to purchase the Property will be evaluated based upon, but not limited to, the structure proposed by the prospective purchaser, the net proceeds to the Seller, the prospective purchaser’s ability to complete the transaction, and the timeliness and proposed conditions of closing, if any. Colliers International and the Seller reserve the right to request new or additional information regarding a potential purchaser or any individual or other person associated with a potential purchaser. The Seller may elect to negotiate with the prospective purchaser(s) whose purchase proposals is/are judged to be most attractive to the Seller, in its sole and absolute discretion. The Seller is not obliged to receive, consider or accept any Offer and reserves the right to reject any or all Offers received.

At any time prior to entering into an Offer, the Vendor may request additional information from prospective purchasers. Failure to provide such information on a timely basis may result in the termination of discussions. The Seller reserves the right to end the sale process in respect of the Property or to cease discussions with any and all prospective purchasers at any time prior to accepting an Offer, without notice or liability.



# INVESTMENT HIGHLIGHTS

## Location



Prime North Park Location, adjacent to Hillcrest



2 Blocks to Balboa Park, Home to San Diego Zoo



Close to Trendy Restaurants and Bars

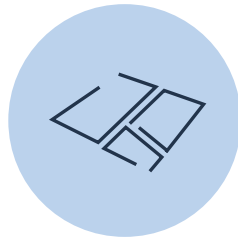


Plenty of recreation opportunities nearby

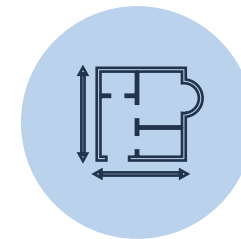
## Property



4 Unit Multi-Family Property With Parking



Potential to add 2 additional units



Large 2BR & 1BR Units



Recent Upgrades with Value-Add Potential:

- New Roof - 2021
- Newer Windows
- Recent Interior & Exterior Upgrades
- Washer/Dryer Hookups (in 3 of 4 units)
- Complete Exterior Painting - 2020



## VIBRANT & URBAN LIFESTYLE







Georgia & Cypress  
North Park

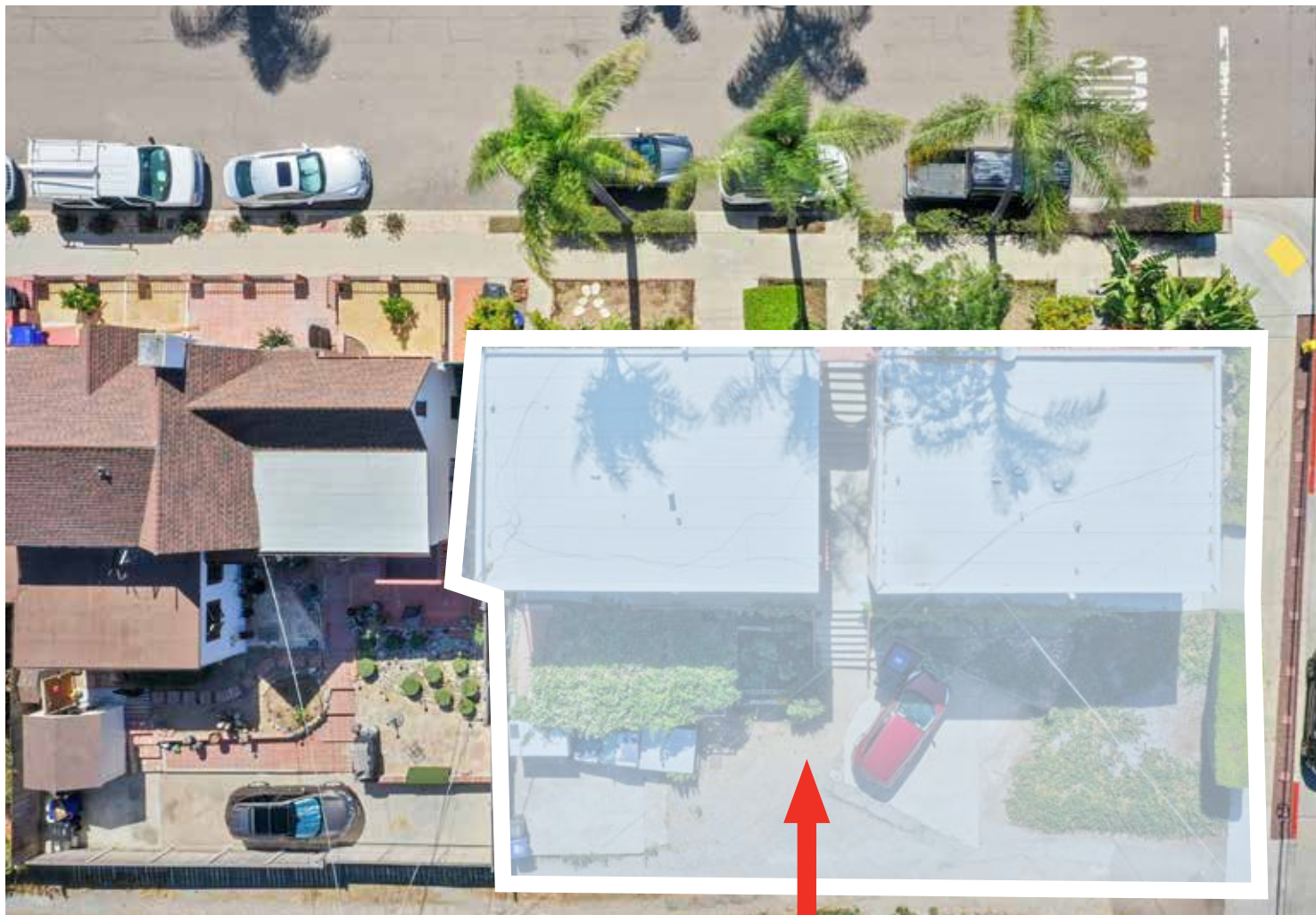
Price:	\$2,050,000
Units:	4
Price/Unit:	\$512,500
(1) Unit Mix:	2 - 1BR/1BA 2 - 2BR/1BA
Price/SF:	\$727
Capitalization Rate (Current):	2.5%
Capitalization Rate (Market ):	5.0%
GIM (Current):	23.6
GIM (Market):	14.8
Year Built:	1927
(1) Zoning:	RM-3-7
APN:	453-291-37-00
Surface Parking Spaces (Open & Covered):	4 spaces
(2) Gross Building SF:	2,818
Land Area SF:	5,732

Notes:  
(1) Zoning at the property calls for a maximum density of total 6 units. Buyer and their architect to make the final determination as to the viability additional units.  
(2) Gross building square footage is estimated. Public records does not indicated a gross building square footage.



# ADDITIONAL DEVELOPMENT POTENTIAL

RM-3-7 Zoning with 5,732 SF Lot



Potential  
to add 2  
additional  
units





# PHOTOS

## 3639 Georgia St

2BR/1BA + W/D Hookups





# PHOTOS

## 3641 Georgia St

1BR/1BA + W/D Hookups





# PHOTOS

## 3647 Georgia St

2BR/1BA + Space for W/D





PHOTOS  
1905 Cypress Ave  
1BR/1BA + W/D Hookups







# MARKET OVERVIEW



# Neighborhood Overview

Southeast of downtown and bordering Balboa Park, you'll find a trio of diverse and eclectic uptown neighborhoods: North Park, South Park and Hillcrest. Catering to a local crowd, streets here are lined with coffee shops, boutiques, art galleries, diverse restaurants and craft beer pubs.

## North Park

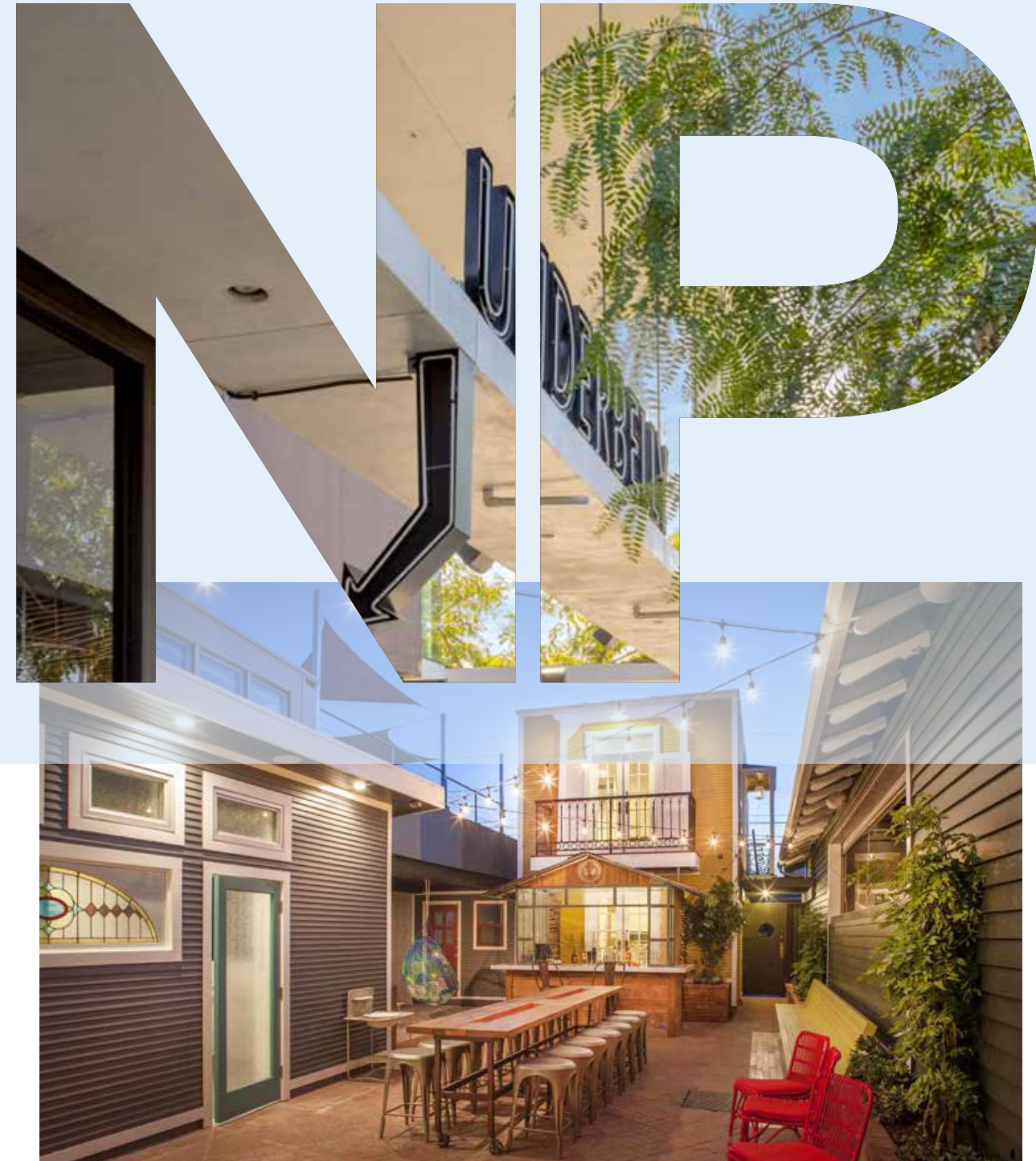
The epicenter of North Park is the bar-hopping intersection of University Avenue and 30th Street, which holds claim to being “the best beer neighborhood in the nation,” thanks to numerous craft-beer establishments. Craft cocktails are also a mainstay with bars offering creative concoctions. The neighborhood pulses with great restaurants, shops, entertainment and art blocks, such as Ray Street, which boasts dozens of galleries, live theater and musical shows. The historic Observatory North Park, in the heart of the business district, offers an impressive year-round line up.

## Hillcrest

Hillcrest is an older neighborhood which has gone through gentrification. There are Craftsman homes and Mid-Century modern condominium buildings. The neighborhood is bounded by Mission Hills to the northwest, Bankers Hill and Balboa Park to the south, University Heights to the north, and North Park to the east. A large ridge overlooking San Diego Bay borders the neighborhood to the west. Hillcrest is a very walkable neighborhood with cafés, restaurants, and shops near the main residential pockets.

## South Park

South Park is a haven for indie shops, progressive galleries and restaurants that give top priority to seasonal organics and sustainable meats and seafood with cuisine ranging from contemporary and healthy to rustic and downright sinful. Craft beer is also celebrated here as well as family friendly restaurants. Local art, fashions and one-of-a-kind treasures, that can't be found at any mall, make shopping in South Park a true treat. And, events like the quarterly Walkabout, with local shops and restaurants open late and offering special deals and bites, highlight the neighborhoods' diversity and pride in the local arts, crafts and culture.



# THE NEIGHBORHOOD



## Demographics 1 Mile radius



Population  
31,707



Average  
Household Income  
\$112,521



Median  
home value  
\$739,852



Businesses  
2,435

## Employment Projections

Total San Diego employment is projected to gain nearly 207,600 jobs by 2024. 62% of all projected job growth is concentrated in four industry sectors. Professional and business services anticipates the most job growth, adding 45,400 jobs. Educational services (private), health care, and social assistance is projected to add 32,700 jobs. Leisure and hospitality is projected to add 27,600 jobs, with most growth coming from the food service and drinking places industry. Government is expected to add 23,100 jobs, an increase of 10.0 percent over the projection period.

## Employment Projects

### U.S. Navy's Region Southwest Headquarters

IQHQ development projects include the U.S. Navy's Region Southwest Headquarters, The headquarters is in turn part of Manchester Pacific Gateway, a 3 million-square-foot, 14-acre mixed-use development with office, hotel and retail space on the San Diego waterfront and port district. Completed at the end of September, the Navy regional headquarters is a 17-story, 373,000-square-foot Class A office that will accommodate 1,700 Navy and civilian employees. The 3-million-square-foot project, which occupies eight city blocks, calls for multiple office towers, including a 17-story, 372,000-square-foot Navy headquarters; an 1,100-room convention hotel; a retail-lined "Paseo;" and a museum on more than 12 acres south of Broadway between Pacific Highway and Harbor Drive.



### Apple Inc

Apple is occupying 204,000 square feet at 9775 Towne Centre Drive, and 96,000 square feet at 9779 Towne Centre Drive. Apple is also rumored

to have leased 160,400 square feet at 9455 Towne Centre Drive, scheduled for completion in mid-2020, and seeking to lease a fourth building in the UTC/Sorrento Mesa area.



### The Campus at Horton

Stockdale Capital Partners transform the former Westfield Horton Plaza mall into an employment and

entertainment complex in Downtown San Diego housing up to 4,000 high-tech jobs.



### San Diego Research and Development District

IQHQ will develop the \$1.5 billion San Diego Research and

Development District, a life sciences campus that will include retail space and a museum. Upon completion, the development will be the largest urban commercial waterfront site along California's coast. The RaDD will



### The Boardwalk in Torrey Pines

A \$164M, amenity-rich life science campus known as "The Boardwalk". The project consist of three buildings with more than 195,000 square feet of

office and lab space, a one-acre park, fitness facilities, a full-service restaurant, and outdoor collaboration spaces.



### Kilroy Realty's 2100 Kettner

Kilroy Realty recently broke ground on a six-story low-rise 209,203 square foot office building with ground

floor retail. This is said to be the largest office building in the Little Italy neighborhood of San Diego. Construction is anticipated to be completed by the end of 2020.

SORRENTO MESA  
San Diego's Tech Hub

TORREY PINES  
2<sup>ND</sup> Largest Life-  
sciences Sub-market in  
the United States



# AREA AMENITIES



COFFEE



## RETAIL

- 1 Simply Local
- 2 Maven
- 3 The Gold Dust Collective
- 4 Shop Good
- 5 Hunt & Gather
- 6 Mila North Park
- 7 Love & Aesthetics
- 8 Visual
- 9 Pigment

## RESTAURANTS/DINING

- 10 Tajima Ramen
- 11 Underbelly
- 12 Atypical Waffle Company
- 13 Nomad Donuts
- 14 Breakfast Republic
- 15 Streetcar Merchants
- 16 Siamo Napoli
- 17 Dunedin North Park
- 18 Fortunate Son
- 19 Pop Pie Co
- 20 Trust
- 21 Madison
- 22 The Smoking Goat
- 23 Tribute Pizza
- 24 Waypoint Public
- 25 The Friendly Tavern
- 26 Mr. Moto Pizza
- 27 Jayne's Gastropub
- 28 URBN
- 29 Thai Time
- 30 Lefty's Chicago Pizzeria
- 31 Pete's Seafood
- 32 Lucha Libre

## COFFEE/TEA

- 33 Communal Coffee
- 34 Holsem Coffee
- 35 Cafe Calabria
- 36 Dark Horse Coffee
- 37 Young Hickory
- 38 Influx
- 39 Coffee & Tea Collective

## BEER/COCKTAILS/MUSIC

- 40 Coin-Op
- 41 Livewire
- 42 Belching Beaver
- 43 North Park Beer Co
- 44 Rip Current
- 45 Modern Times Tasting Room
- 46 Fall Brewing
- 47 Pariah Brewing Co.
- 48 Mike Hess Brewing
- 49 Bottlecraft
- 50 JuneShine
- 51 Small Bar & Grill
- 52 Park & Rec
- 53 Polite Provisions
- 54 Bar Pink
- 55 The Observatory

## GROCERIES

- 56 Vons
- 57 Whole Foods
- 58 Trader Joe's
- 59 Target
- 60 Ralph's
- 61 Sprouts Market







San Diego International Airport serves  
20 million+ passengers per year

San Diego

## San Diego Quick Facts

- **Balboa Park** is the world's largest urban cultural park.
- With over 700,000 flora, the **San Diego Zoo** qualifies as an official botanic garden.
- While there are currently no pandas at the San Diego Zoo, the zoo is renowned for being among the most successful in implementing a breeding program, with six cubs born at the zoo in total.
- The **USS Midway** is the longest-serving aircraft carrier of the twentieth century and is known as the "floating city" for its massive size: it's 972 feet in length and weighs 74,000 tons.
- Built in 1925, **Belmont Park's** Giant Dipper wooden roller coaster is officially a National Historic Landmark.
- Located at the **San Diego Air & Space Museum**, the Montgolfier brothers' hot air balloon was the first manned vehicle in recorded history to achieve flight in 1783.
- **UC San Diego** is home to the most significant collection of Dr. Seuss manuscripts in the entire world.

San Diego is the second most populous county in California and ranks fifth in the nation with 3.30 million residents as of 2020 according to the US Census Bureau. By 2050, the population is expected to grow by 23.3% to nearly 4.07 million residents. The population growth rate was 17.2% from over the last two decades (2000-2020). San Diego County has the second largest biotechnology sector in the country. Nearly 18 million square feet of wet lab space is concentrated primarily in Torrey Pines, Sorrento Mesa, Sorrento Valley, UTC, Carlsbad and Oceanside. This sector benefits with its close-ties with UCSD, The Scripps Research Institute (TSRI), The Salk Institute, and The Burnham Institute.

The San Diego apartment market saw a brief performance downturn during the worst of the pandemic in 2020, and at the end of 2021, the market's performance can be summarized as excellent. Robust absorption rates in recent quarters have pushed never before seen rent growth in the market. Rents grew at a record level of 13.0% in 2021, while occupancy rates ended 2021 at 97.7%. The market saw quarterly absorption of 1,098 units while 905 units completed concurrently. Average rent in San Diego stood at \$2,058, or \$2.51/SF as of Q4 2021.



La Jolla Shores



San Diego Zoo



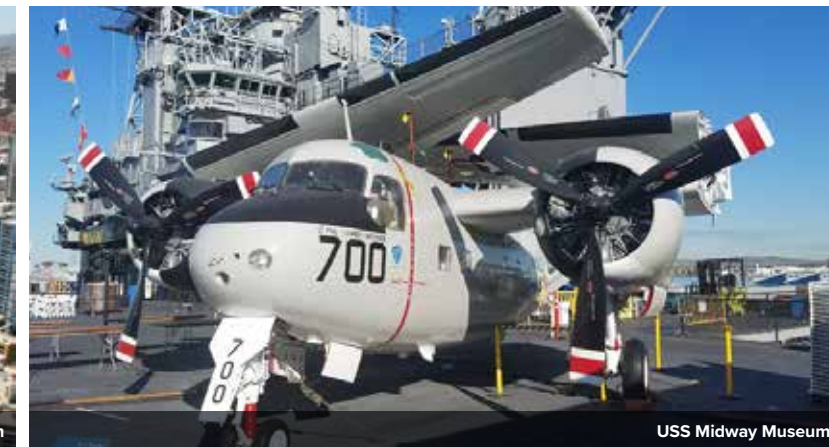
Balboa Park



Farmers Insurance Open



Padres Stadium



USS Midway Museum





# FINANCIALS & COMPS



Investment Summary

Price:	\$2,050,000
Units:	4
Price/Unit:	\$512,500
Unit Mix:	2 - 1BR/1BA 2 - 2BR/1BA
Price/SF:	\$727
Capitalization Rate (Current):	2.5%
Capitalization Rate (Market):	5.0%
GIM (Current):	23.6
GIM (Market):	14.8
Year Built:	1927
APN:	453-281-37-00
Parking Spaces:	4
Gross Building SF:	2,818
Land Area SF:	5,732
(1) Zoning:	RM-3-7

Notes:

(1) Zoning at the property calls for a maximum density of total 6 units.  
Buyer and their architect to make the final determination as to the viability additional units.



Pro-Forma Rent Roll

Unit	Unit Type	# of Units	Unit Square Footage <sup>(1)</sup>
<sup>(2)</sup> 3639 Georgia St	2BR/1BA + W/D Hookups	1	782
3641 Georgia St	1BR/1BA + W/D Hookups	1	627
3647 Georgia St	2BR/1BA	1	782
1905 Cypress Ave	1BR/1BA + W/D Hookups	1	627
Totals		4	2,818
Average			705
Yearly Total (GSI):			

Notes:

(1) Unit square footages are estimated. Public records does not show square footage.  
(2) Current tenant in unit 3639 has given 30 day notice to vacate and this unit will be vacant by Aug 1st. Unit to be delivered vacant at the close of escrow. Current & Market rent for unit 3639 assumes additional improvements will be made by buyer to achieve this rent.  
(3) Market Rent assumes additional upscale upgrades to the units.

CURRENT		MARKET	
CURRENT RENT	Rent / SF	MARKET RENT <sup>(3)</sup>	Rent / SF
\$3,195	\$4.09	\$3,195	\$4.09
\$1,636	\$2.61	\$2,495	\$3.98
\$1,040	\$1.33	\$3,195	\$4.09
\$1,363	\$2.17	\$2,495	\$3.98
\$7,234		\$11,380	
\$1,809	\$2.57	\$2,845	\$4.04
\$86,808		\$136,560	

Pro-Forma NOI Analysis

	CURRENT		MARKET	
		Per Unit / %		Per Unit / %
TOTAL RENTS	\$ 86,808	21,702	\$ 136,560	34,140
<sup>(1)</sup> RUBS	0	-	2,206	551
GROSS SCHEDULED INCOME	86,808	21,702	138,766	34,691
(Vacancy - 3%)	(2,604)	(651)	(4,163)	(1,041)
Adjusted Gross Income (AGI)	84,204	21,051	134,603	33,651
Operating Expenses	Pro-Forma Expenses		Pro-Forma Expenses	
<sup>(2)</sup> Repairs & Maintenance	2,800	700	2,400	600
<sup>(3)</sup> Landscaping	600	150	600	150
<sup>(4)</sup> Insurance	1,400	350	1,400	350
<sup>(5)</sup> Water / Sewer	2,451	613	2,451	613
<sup>(6)</sup> SDGE	-	-	-	-
<sup>(7)</sup> (NEW) Property Taxes (1.23219%)	25,260	6,315	25,260	6,315
(NEW) Fixed Property Taxes	117	29	117	29
TOTAL EXPENSES	32,628	8,157	32,228	8,057
Expenses as % of AGI	38.7%		23.9%	
Net Operating Income	\$ 51,576	12,894	\$ 102,375	25,594

Notes:








(1) RUBS estimated as 90% of actual water/sewer bill.  
(2) Repairs & Maintenance for 'Current' estimated at \$700/unit/year. 'Market' estimated at \$600/unit/year.  
(3) Minimal landscaping estimated at \$50/mo.  
(4) Insurance estimated at \$350/unit/year.  
(5) Water/Sewer expense for 'Current' & 'Market' are actuals from 2021 bills.  
(6) There is no house gas or electric meters at the property and all of the units have their own hot water heaters.  
(7) Property taxes based on 1.23219% at the Purchase Price.

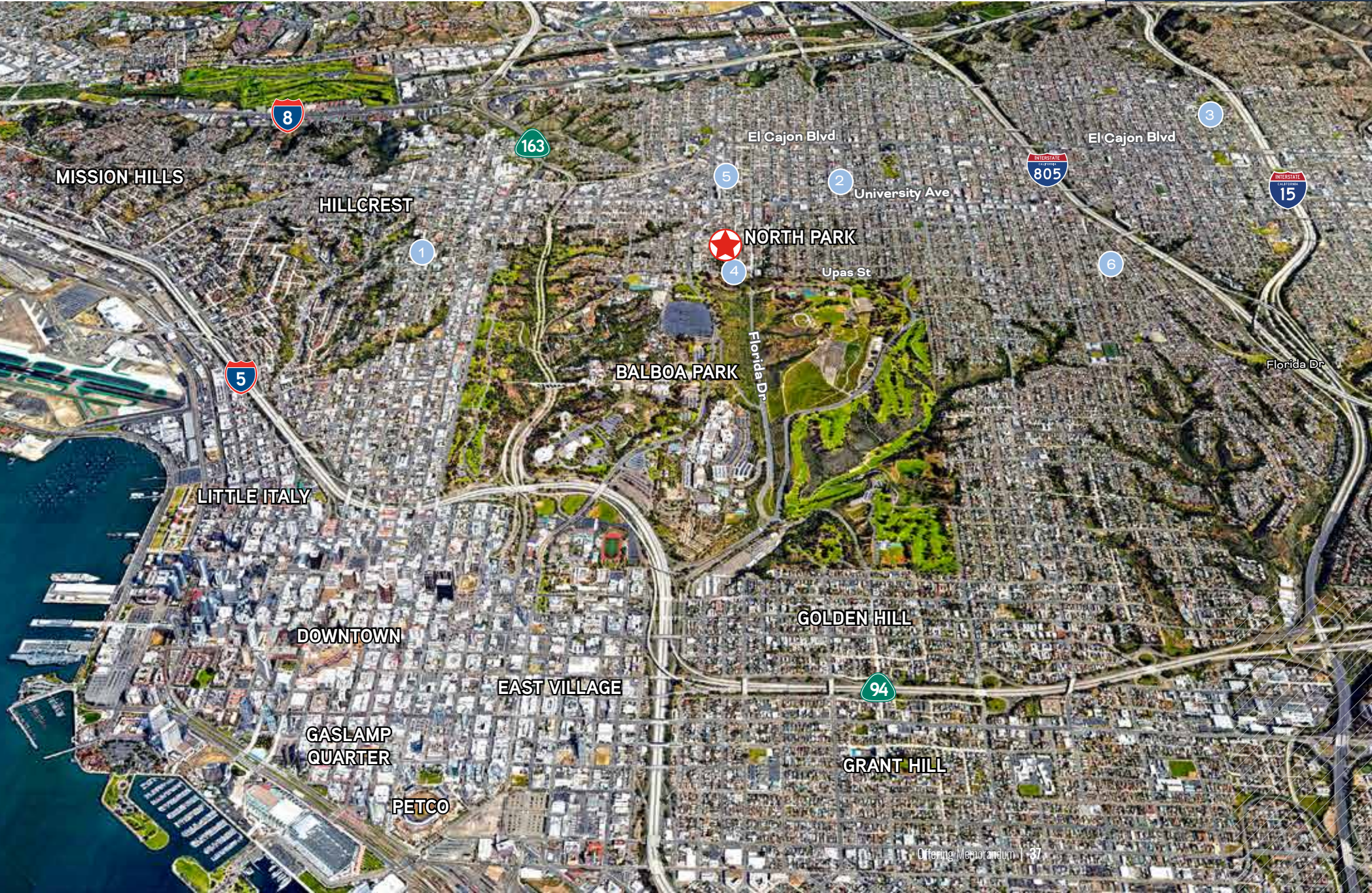
RENT ROLL & PROFORMA



SALE COMPARABLES

Sales comps








	Property Image	Project Name / Address	Built	Units	Sale Price	Price/ Unit	Price / SF	GIM	CAP Rate	Sale Date
★		<b>3639-47 Georgia Street</b> 1905 Cypress Avenue San Diego, CA 92103 / 92104	1927	4	\$2,050,000	\$512,500	\$727	23.6 (Cur) 14.8 (Mkt)	2.5% (Cur) 5.0% (Mkt)	Available
	NOTES: Unit Mix: 2 - 1BR/1BA & 2 - 2BR/1BA. Potential to add 2 additional units to the property.									
1		<b>3501 Front Street</b> San Diego, CA 92103	1900	4	\$2,387,500	\$596,875	\$637	N/A	1.6% (Cur)	1/28/2022
	NOTES: Unit Mix: 4 - 1BR/1BA.									
2		<b>2505-19 Lincoln Avenue</b> San Diego, CA 92104	1933	3	\$1,545,000	\$515,000	\$770	18.11 (Cur)	N/A	4/5/2022
	NOTES: Unit Mix: 1 - 1BR/1BA   2 - 2BR/1BA.									
3		<b>4445-49 39th Street</b> San Diego, CA 92116	N/A	4	\$2,258,000	\$564,500	\$732	17.65 (Cur)	N/A	5/17/2022
	NOTES: Unit Mix: 1 - 3BR/1BA   1 - 2BR/1BA   2 - 1BR/1BA. Inferior location in Normal Heights.									
4		<b>3420-3430 Wilshire Ter</b> San Diego, CA 92104	1940 / 1994	4	\$2,200,000	\$550,000	\$656	20.28 (Cur) 16.82 (Mkt)	3.05% (Cur) 4.00% (Mkt)	7/20/2021
	NOTES: Unit Mix: 2 - 2BR/1BA   2 - 2BR/2BA. Located 1 block from subject property.									
5		<b>4038-40 Georgia Street</b> San Diego, CA 92103	1920	3	\$1,995,000	\$665,000	N/A	24.00 (Cur) 19.00 (Mkt)	3.0% (Cur) 3.57% (Mkt)	4/14/2022
	NOTES: Unit Mix: 1 - 3BR/2BA   2 - 2BR/1BA. Property has deferred maintenance.									
6		<b>3322-24 Upas Street</b> San Diego, CA 92104	1939	3	\$1,510,000	\$503,333	\$892	24.00 (Cur)	N/A	5/13/2022
	NOTES: Unit Mix: 1 - 2BR/1BA House   2 - Studios. Property in need of substantial renovations.									

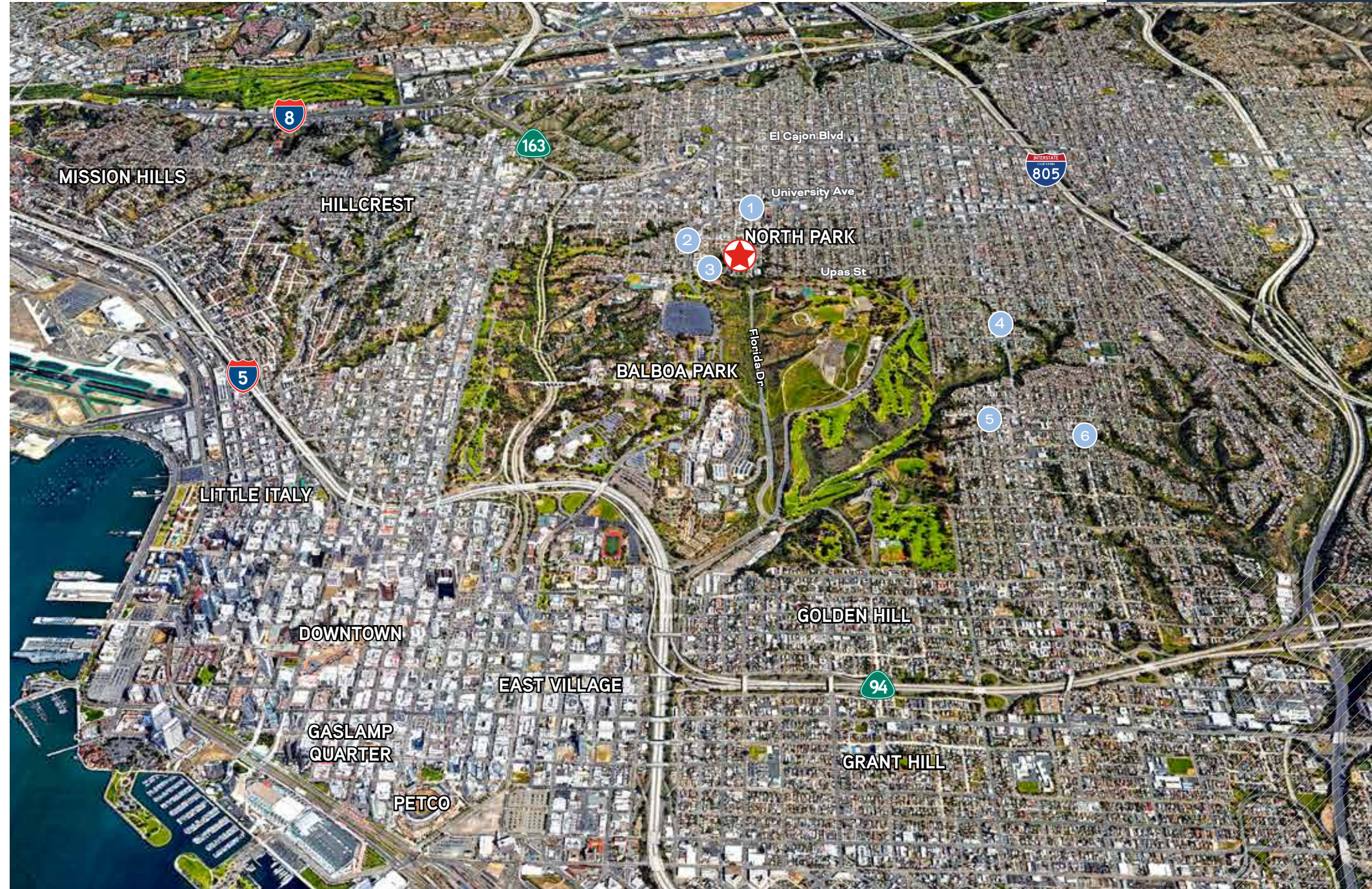




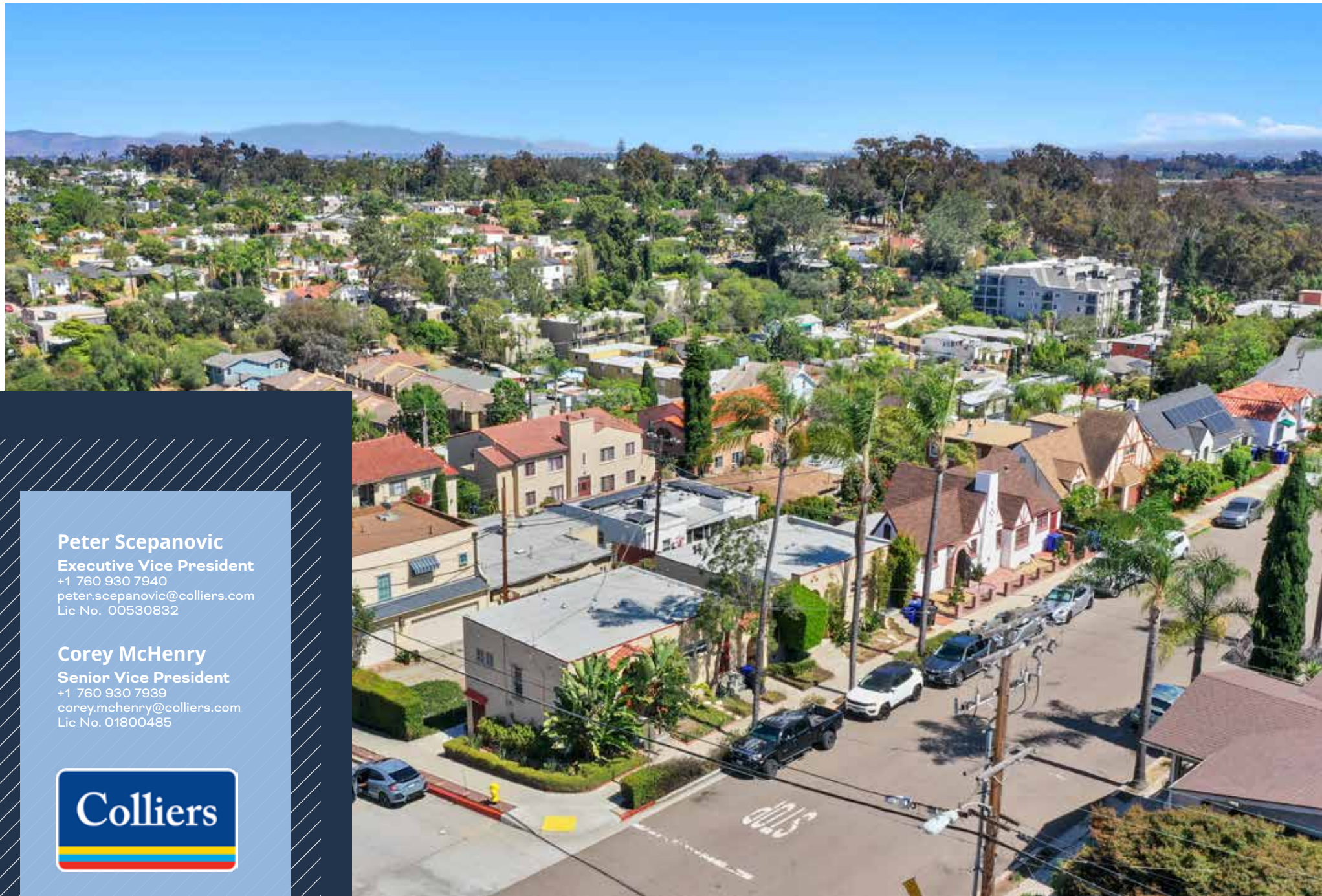
RENT COMPARABLES

Rent Comps

	Property Image	Project Name / Address	Age	Units	Type (Br/Ba)	Square Feet	Current Rent	Market Rent	Rent Per SF
<div><div>★</div><div>1</div><div>2</div><div>3</div><div>4</div><div>5</div><div>6</div></div>		3639-47 Georgia Street 1905 Cypress Avenue San Diego, CA 92103 / 92104	1927	4	1BR/1BA 2BR/1BA	627 782	\$1,040-1,636 \$1,363-1,745	\$2,495 \$3,195	\$3.98 \$4.09
	NOTES: Property has new windows, new roof and was recently painted. Each unit has a large storage room. 3 of 4 units have in-unit washer/dryers.								
		3710-22 Alabama Street San Diego, CA 92104	1973	28	2BR/2BA	800	\$3,500		\$4.38
	NOTES: Recent renovations. No in-unit washer/dryer.								
		3550 Park Blvd. San Diego, CA 92103	1950	24	2BR/2BA	870	\$3,395		\$3.90
	NOTES: Recent renovations. No in-unit washer/dryer. Units do not come with a parking space.								
		1740 Upas Street San Diego, CA 92103	1980	24	1BR/1BA	576	\$2,500		\$4.34
	NOTES: Recent renovations. No in-unit washer/dryer. Condo unit.								
		2902 30th Street San Diego, CA 92104	1988	6	2BR/1BA	762	\$3,195		\$4.19
	NOTES: Recent renovations. In-unit washer/dryer.								
		2926-40 Juniper Street San Diego, CA 92104	1925	5	1BR/1BA	500	\$2,695		\$5.39
	NOTES: Detached cottage with some renovations. No in-unit washer/dryer.								
		3135 Ivy Street San Diego, CA 92104	1968	9	1BR/1BA 2BR/1BA	635 825	\$2,695-2,795 \$3,195		#VALUE!
	NOTES: Recent renovations. No in-unit washer/dryer.								







**Peter Scepanovic**  
**Executive Vice President**  
+1 760 930 7940  
peter.scepanovic@colliers.com  
Lic No. 00530832

**Corey McHenry**  
**Senior Vice President**  
+1 760 930 7939  
corey.mchenry@colliers.com  
Lic No. 01800485



**Georgia & Cypress**  
In North Park

[www.ScepanovicMcHenryApartments.Colliers.com](http://www.ScepanovicMcHenryApartments.Colliers.com)