

\$7,950,000 - 4015 Richmond, San Diego

MLS® #260021771

\$7,950,000

21 Bedroom, 19.00 Bathroom, 11,343 sqft

Residential Income on 0.14 Acres

N/A, San Diego, CA

The Richmond is a newly constructed 19 unit luxury multifamily property in the heart of Hillcrest, one of San Diego's most desirable and supply constrained rental markets. Completed in 2025, the property features studio, one bedroom and two bedroom residences with modern finishes, in unit laundry, central heating and air conditioning, triple pane windows and private balconies in most units. Offered at \$7,950,000, or approximately \$418,000 per unit, The Richmond is priced well below nearby development cost benchmarks while generating approximately \$545,000 in annual scheduled income and \$372,000 in NOI. The property also offers approximately 11% potential rent upside and benefits from exemption from AB 1482 rent caps through at least 2040, providing significant flexibility for future rent growth. The property is steps from shopping, dining and major employment centers, including the expanding UC San Diego Health Hillcrest campus and Scripps Mercy Hospital. Hillcrest is also benefiting from major public investment, including the approximately \$28 million Pride Promenade project along Normal Street, further enhancing the neighborhood's walkability and long term appeal. New construction. Below replacement cost. Strong in place income. Rent upside. Favorable regulatory positioning. An irreplaceable Hillcrest location.



Essential Information

MLS® #	260021771
Price	\$7,950,000
Bedrooms	21
Bathrooms	19.00
Full Baths	19
Square Footage	11,343
Acres	0.14
Type	Residential Income
Sub-Type	Com-Res Income
Status	Active

Community Information

Address	4015 Richmond
Area	MISSION HILLS (92103)
Subdivision	N/A
City	San Diego
County	San Diego
State	CA
Zip Code	92103

Amenities

Amenities	Elevator
Has Pool	Yes

Interior

Heating	Central Forced Air Elec
Cooling	Central Forced Air Elec
Fireplace	Yes
# of Stories	4
Stories	4 Story

Additional Information

Date Listed	September 4th, 2026
Days on Market	12
Zoning	R-3:RESTRI
Listing Office	ACI Apartments

Listing Details

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