

POINT THIRTY

3034-42 NEWELL STREET

SAN DIEGO, CA 92106 | POINT LOMA | 5 UNITS



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EXECUTIVE SUMMARY **04**

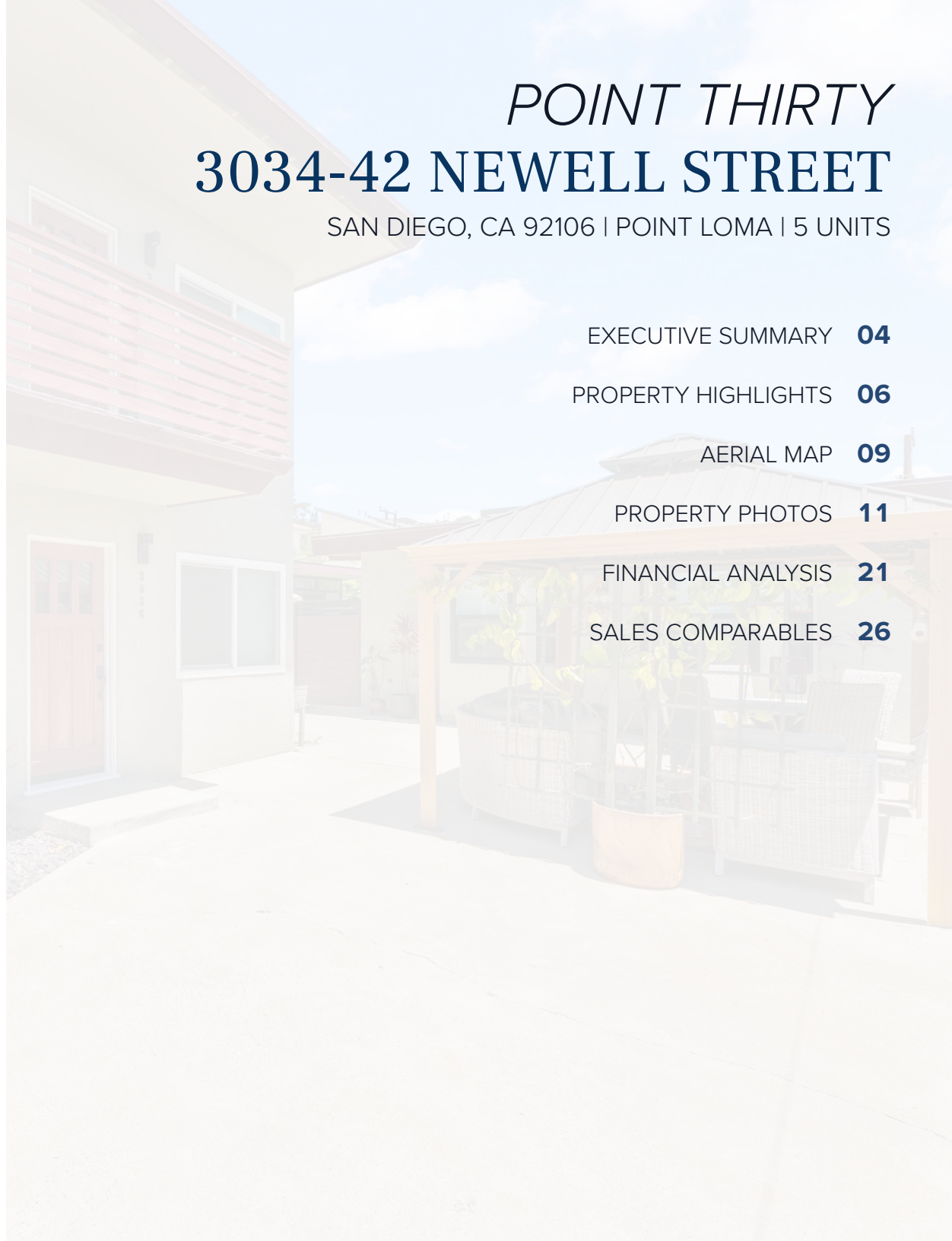
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01 | Executive Summary

INVESTMENT OVERVIEW

Trophy Point Loma Turnkey Multifamily Investment

Marcus & Millichap is proud to present Point Thirty at 3034–3042 Newell Street, a turnkey five-unit multifamily investment opportunity ideally situated in the highly desirable Point Loma neighborhood of San Diego, California. Originally constructed in 1953 and reimagined through a comprehensive 2024 renovation, Point Thirty is positioned on an approximately 0.12-acre lot and offers ±3,197 rentable square feet of elevated living space.

Point Thirty carries the character that has long defined Old Point Loma: historic, graceful architecture, a peninsula setting that has never lost its pull, and a lifestyle shaped by the bay just beyond the block. The top-to-bottom renovation honors that heritage while layering in contemporary selections throughout. A multi-tone color palette brings warmth and dimension to the interiors, high-end finishes carry a consistent standard of quality from unit to unit, and well-planned custom lighting and fixtures, inside and out, add both security and beauty after dark.

The unit mix consists of four (1-bedroom / 1-bathroom) units and one (2-bedroom / 1-bathroom) unit, appealing to a wide range of renters including young professionals, military personnel, couples, and long-term residents seeking a refined standard of housing in one of San Diego's premier coastal communities. Among them is a newly constructed, free-standing bungalow with no shared walls and its own privacy-fenced yard.

Every home offers an LG full-size stackable washer and dryer, an LG dishwasher, remote-controlled mini-split air conditioning, and thoughtfully updated interiors designed for the way tenants live today. Five on-site parking spaces and two newly built from the ground up 10' x 12' private walk-in storage spaces round out the offering. The storage spaces are equipped with fans, multiple electrical outlets and lights allowing versatility to be used as office or studio space. The walk-in storage spaces also carry the potential for conversion into a second ADU, subject to approval. This rare feature allows a new investor to further maximize the property's vertical and income capacity over time without altering the existing footprint.

LOCATION & WALKABILITY

Set in a high-barrier-to-entry pocket of the peninsula, Point Thirty benefits from its proximity to San Diego Bay, Shelter Island, and the vibrant Liberty Station commercial district. Residents step directly into a matrix of waterfront retail, dining, and entertainment. The property also benefits from exceptional connectivity, located less than 2.5 miles from San Diego International Airport and just minutes from San Diego's most prestigious yacht clubs, enhancing appeal to both residents and visitors. Major thoroughfares sit moments away, allowing for a seamless commute to Downtown San Diego, local military bases, and the region's primary employment centers.

Property Description

Property Address	3034-42 Newell St San Diego,CA 92101
APN Number	530-342-02-00
Number of Units	5
Number of Buildings	4
Number of Stories	2
Parking	(4) Single Spaces, (1) Tandem Space
Year Built/Renovated	1953/2024
Building Area	3,197 SF
Lot Size	0.12 Acres

Seller Financing Available

Interest Rate	5% (Interest Only)
Down Payment	\$1,200,000
Term	2-3 Years



PROPERTY HIGHLIGHTS



Highly sought-after “trophy” asset in the heart of Point Loma



Fully modernized interior and exterior renovation completed in 2024



All major building systems have been fully updated and improved including passed SB721 Inspection



Substantial rental upside with no additional renovation required to achieve market rents



Each unit includes LG full-size stackable washer/dryer, LG dishwasher, and remote-controlled mini-split A/C and heating systems



Newly constructed free-standing Bungalow with privacy-fenced yard, three automatic skylights, two bay windows, custom walk-in designer closet, two AC/heat splits, and a bedroom that fits a king-size bed



ADT Security System, Extra Large Walk-In Shower, Smart Toilet and Pocket Doors Throughout (Bungalow Unit)



In-Demand Unit Mix of One and Two Bedroom Units



(2) 10' x 12' walk-in storage spaces present potential to convert into a second ADU, subject to approval



1:1 Parking Ratio - Includes (4) off-street parking spaces plus (1) tandem parking stall

CAPITAL IMPROVEMENTS

EXTERIOR

- Modern Three-Tone Exterior Paint Palette & New Stucco
- All Dual-Pane Vinyl Windows
- Hardwood Entry Doors
- Low Maintenance Landscaping
- Custom Exterior Light Sconces
- New Mailboxes
- Custom Side Gate
- Privacy-Fenced Bungalow Yard
- Updated Unit #'s & Extinguishers
- Common Area Gazebo and Barbecue Area
- Re-stripped Parking Spaces
- (2) Newly Built Private Storage Spaces (10' x 12')
- Patio Furnishings, Planters, Ceramic Vessels & Plants (available separately, to be negotiated)

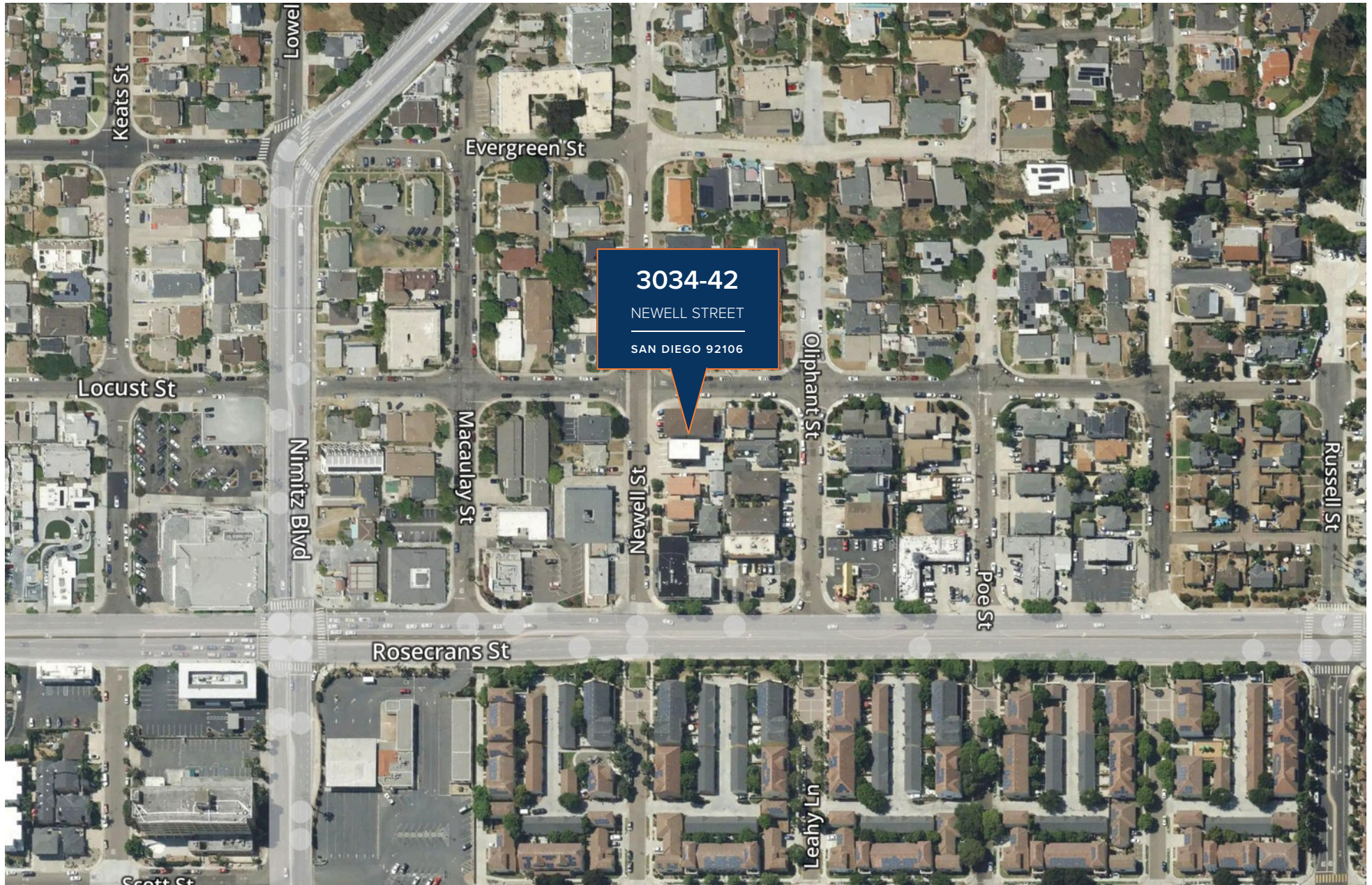
BUILDING SYSTEMS

- Fully Upgraded Electrical System
- All New ABS Sewer Lines
- New Roofs and Fascia Boards
- Newly Constructed Staircase/Landing Deck with Contemporary Redwood Railings (Passed SB721 Inspection)
- Remote Controlled Mini-Spit A/C All Units
- All New Water Heaters with Warranties

INTERIOR

- Luxury Vinyl Plank Flooring
- Custom European Cabinetry with Modern Black Hardware
- LG Stainless Steel Appliance Packages
- LG French Door Refrigerators with Water Dispensers & Ice Makers
- LG Dishwashers & LG Full-Size Stackable Washer/Dryers
- Extra Large Rectangular Stainless Steel Sinks with Garbage Disposals
- Custom Light Fixtures
- Smooth Finish Walls & Ceilings
- Ductless Cooktop Hood Vents
- Modern Granite Countertops
- New Tubs with High Quality Sliding Glass Doors in the Five Living Spaces
- Custom Designer Arizona Tile & Matching Hardware in Bathrooms
- Designer Window Treatments
- Recessed LED Lighting & All New GFCI Outlets
- Multiple Large Remote Ceiling Fans
- Bluetooth LED Ceiling Fans & Lighting in Bathrooms
- Mirrored Wardrobe Closet Doors
- Double Mirrored Cabinets in Bathrooms
- Automatic Skylights and ADT Alarm System (Bungalow Unit)

SITE MAP



AERIAL MAP



AMENITIES MAP





02 | Property Photos

Link to Additional Property Photos Available Upon Request

AERIAL PHOTOS



AERIAL PHOTOS



EXTERIOR PHOTOS



EXTERIOR PHOTOS



INTERIOR PHOTOS - UNIT 3034



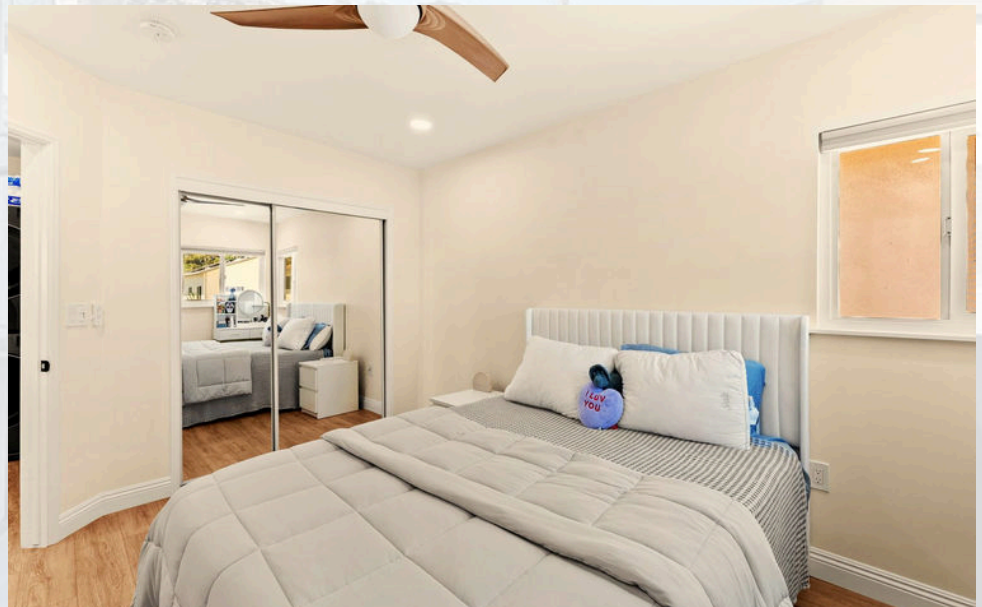
INTERIOR PHOTOS - UNIT 3036



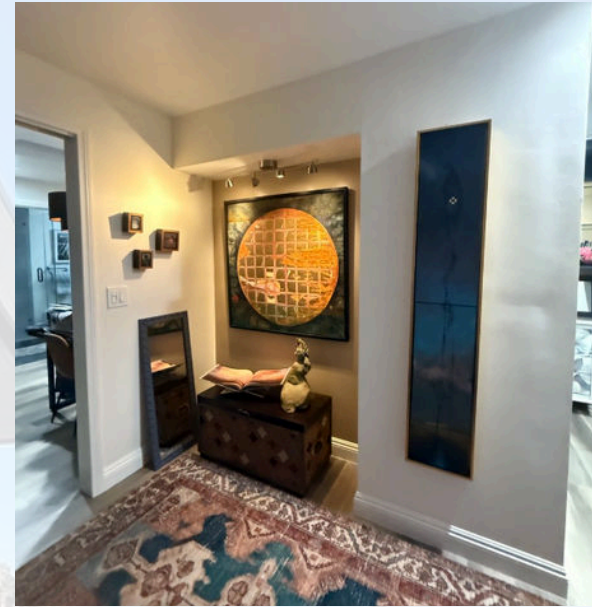
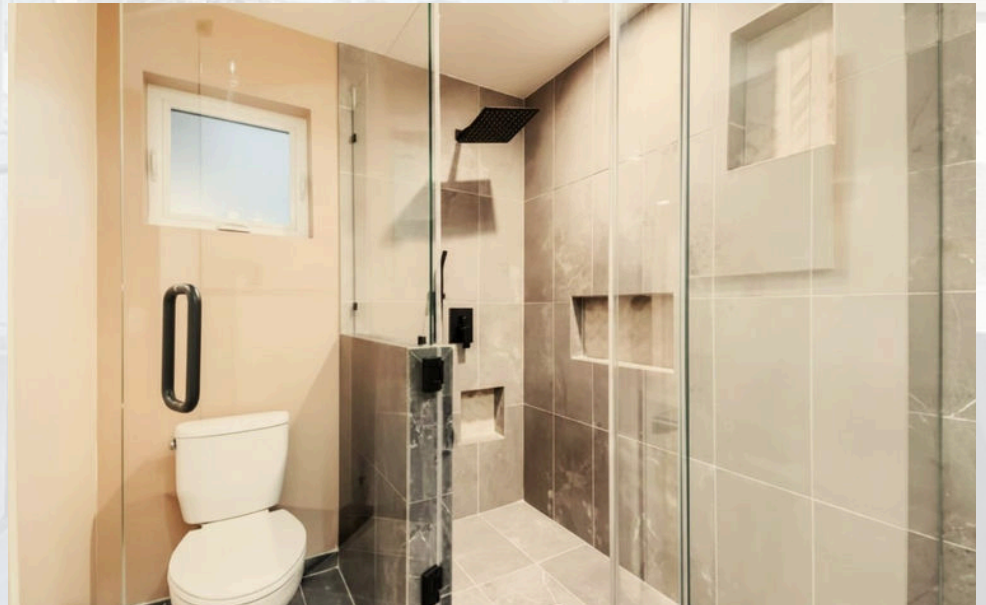
INTERIOR PHOTOS - UNIT 3038



INTERIOR PHOTOS - UNIT 3040



INTERIOR PHOTOS - UNIT 3042 (ADU BUNGALOW)





03 | Financial Analysis

RENT ROLL DETAIL

UNIT	UNIT TYPE	Square Feet	CURRENT		POTENTIAL	
			Rent / Month	Rent / SF / Month	Rent / Month	Rent / SF / Month
3034	2-Bdrm/1-Bath	650	\$2,875	\$4.42	\$3,250	\$5.00
3036	1-Bdrm/1-Bath	500	\$2,400	\$4.80	\$2,600	\$5.20
3040	1-Bdrm/1-Bath	570	\$2,450	\$4.30	\$2,650	\$4.65
3038	1-Bdrm/1-Bath	570	\$2,474	\$4.34	\$2,650	\$4.65
3042	1-Bdrm/1-Bath Bungalow	667	\$3,250	\$4.87	\$3,250	\$4.87
Total	5 Units		\$13,449	\$4.21	\$14,400	\$4.50



OPERATING STATEMENT

INCOME	CURRENT		PROFORMA		NOTES	PER UNIT	PER SF
Gross Current Rent	161,388		172,800			34,560	54.05
Physical Vacancy	(4,842)	3.0%	(5,184)	3.0%	[1]	(1,037)	(1.62)
TOTAL VACANCY	(\$4,842)	3.0%	(\$5,184)	3.0%		(\$1,037)	(\$2)
Effective Rental Income	156,546		167,616			33,523	52.43
All Other Income			12,000		[2]	2,400	3.75
TOTAL OTHER INCOME	\$0		\$12,000			\$2,400	\$3.75
EFFECTIVE GROSS INCOME	\$156,546		\$179,616			\$35,923	\$56.18
EXPENSES	Current		Proforma		NOTES	PER UNIT	PER SF
Real Estate Taxes	\$35,938		\$35,938		[3]	7,188	11.24
Insurance	\$3,904		\$3,904		[4]	781	1.22
Utilities	\$4,368		\$4,368		[5]	874	1.37
Repairs & Maintenance	\$2,750		\$2,750		[6]	550	0.86
Landscaping	\$1,200		\$1,200		[7]	240	0.38
Pest Control	\$780		\$780		[8]	156	0.24
Management Fee	\$7,827	5.0%	\$8,981	5.0%	[9]	1,796	2.81
TOTAL EXPENSES	\$56,767		\$57,921			\$11,584	\$18.12
EXPENSES AS % OF EGI	36.3%		32.2%				
NET OPERATING INCOME	\$99,779		\$121,695			\$24,339	\$38.07

OPERATING STATEMENT NOTES

NOTES TO OPERATING STATEMENT

- [1] Vacancy rate based on San Diego county average of 4%
- [2] Other Income reflects projected income of \$500/month by leasing two (2) 10' x 12' storage spaces.
- [3] Real Estate Taxes based on ad valorem rate 1.25% of new purchase price
- [4] Insurance based on current market quote for new purchase from insurance broker for subject property as of July 2026.
- [5] Utilities based on owners provided financials for 2025
- [6] Repairs and Maintenance based on market standard \$550/unit per year
- [7] Landscaping based on market standard of \$100/month
- [8] Pest Control based on market standard of \$65/month
- [9] Management fee based off of market standard of 5%

FINANCIAL ANALYSIS: PRICING DETAIL

SUMMARY				
Price		\$2,875,000		
Down Payment (Proposed Seller Financing)		\$1,200,000 (42%)		
Number of Units		5		
Price Per Unit		\$575,000		
Price Per SqFt		\$899.28		
Gross SqFt		3,197		
Lot Size		0.12 Acres		
Approx. Year Built/Renovated		1953/2024		
RETURNS		Current	Proforma	
CAP Rate		3.47%	4.23%	
GRM		17.81	16.64	
Debt Coverage Ratio		1.19	1.45	
PROPOSED SELLER FINANCING		1st Loan		
Loan Amount		\$1,675,000		
Term		3 Years		
Interest Rate		5.00%		
Amortization		Interest Only		
UNIT TYPE				
# OF UNITS	UNIT TYPE	SQFT/UNIT	CURRENT RENT	PROFORMA REN
1	2-Bdrm/1-Bath	650	\$2,875	\$3,250
3	1-Bdrm/1-Bath	547	\$2,441	\$2,633
1	1-Bdrm/1-Bath Bungalow	667	\$3,250	\$3,250

INCOME		Current		Proforma	
Gross Scheduled Rent		\$161,388		\$172,800	
Less: Vacancy/Deductions	3.0%	\$4,842	3.0%	\$5,184	
Other Income		\$0		\$12,000	
Effective Gross Income		\$156,546		\$179,616	
Less: Expenses	36.3%	\$56,767	32.2%	\$57,921	
Net Operating Income		\$99,779		\$121,695	
Cash Flow		\$99,779		\$121,695	
Debt Service		\$83,750		\$83,750	
Net Cash Flow After Debt Service	1.34%	\$16,029	3.16%	\$37,945	
Principal Reduction		\$0		\$0	
TOTAL RETURN		1.34%	\$16,029	3.16%	\$37,945
EXPENSES		Current		Proforma	
Real Estate Taxes		\$35,938		\$35,938	
Insurance		\$3,904		\$3,904	
Utilities		\$4,368		\$4,368	
Repairs & Maintenance		\$2,750		\$2,750	
Landscaping		\$1,200		\$1,200	
Pest Control		\$780		\$780	
Management Fee		\$7,827		\$8,981	
TOTAL EXPENSES		\$56,767		\$57,921	
Expenses/Unit		\$11,353		\$11,584	
Expenses/SF		\$17.76		\$18.12	



04 | Sales Comparables

SALES COMPARABLES



POINT THIRTY 3034-42 Newell St

Sale Price	\$2,875,000
Close of Escrow	-
Number of Units	5
Year Built/Reno.	1953/2024
Price / Unit	\$575,000
Cap Rate	3.47%
SQFT	3,197
Lot Size	0.12 Acres

Units	SQFT	Unit Type
1	650	2-Bdrm/1-Bath
3	547	1-Bdrm/1-Bath
1	667	1-Bdrm/1-Bath Bungalow



**2205-17 Poinsettia Dr
San Diego, CA 92106**

Sale Price	\$2,700,000
Close of Escrow	07/17/2025
Number of Units	7
Year Built/Reno.	1974
Price / Unit	\$385,714
Cap Rate	4.43%
SQFT	5,475
Lot Size	0.22 Acres

Units	SQFT	Unit Type
2	600	1-Bdrm/1-Bath
4	850	2-Bdrm/1-Bath
1	875	3-Bdrm/2-Bath



**3046 Nimitz Blvd
San Diego, CA 92106**

Sale Price	\$4,230,000
Close of Escrow	12/31/2025
Number of Units	9
Year Built/Reno.	2024
Price / Unit	\$470,000
Cap Rate	4.61%
SQFT	4,758
Lot Size	0.11 Acres

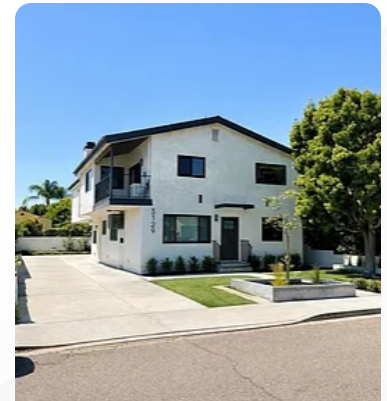
Units	SQFT	Unit Type
9	594	1-Bdrm/1-Bath



**2918-28 Upshur St
San Diego, CA 92106**

Sale Price	\$3,449,000
Close of Escrow	On Market
Number of Units	8
Year Built/Reno.	1967
Price / Unit	\$431,125
Cap Rate	2.69%
SQFT	4,000
Lot Size	0.1 Acres

Units	SQFT	Unit Type
8	500	1-Bdrm/1-Bath



**3129 Emerson St
San Diego, CA 92106**

Sale Price	\$3,350,000
Close of Escrow	On Market
Number of Units	6
Year Built/Reno.	1989
Price / Unit	\$558,333
Cap Rate	4.19%
SQFT	2,984
Lot Size	0.12 Acres

Units	SQFT	Unit Type
4	500	1-Bdrm/1-Bath
2	1000	2-Bdrm/1-Bath

ACH

OCE
HIL

POINT LOMA
HEIGHTS

LIBERTY
STATION

2205-2217 Poinsettia Dr



Sale Price	Price / Unit
\$2,700,000	\$385,714
Year Built	Units
1974	7
Cap Rate	Price Per SF
4.43%	\$493.15

3046 Nimitz Blvd



Sale Price	Price / Unit
\$4,230,000	\$470,000
Year Built	Units
2024	9
Cap Rate	Price Per SF
4.61%	\$889.03

3034-42 Newell St (Subject)



Sale Price	Price / Unit
\$2,875,000	\$575,000
Year Built	Units
1953/2024	5
Cap Rate	Price Per SF
3.47% / 4.23%	\$899.28

POINT

3129 Emerson St



Sale Price	Price / Unit
\$3,350,000	\$558,333
Year Built	Units
1989	6
Cap Rate	Price Per SF
4.19%	\$1,122.32

2918-28 Upshur St



Sale Price	Price / Unit
\$3,449,000	\$431,125
Year Built	Units
1967	8
Cap Rate	Price Per SF
2.69%	\$862.25

ROSEVILLE

LITTLE
PORTUGAL

WOODED
AREA

SALES COMPARABLES SUMMARY

Address	Sale Price	Close of Escrow	Number of Units	Year Built / Renovated	Price / Unit	Cap Rate	SQ FT	Lot Size	Unit Mix
Point Thirty 3034-42 Newell St (Subject)	\$2,875,000	—	5	1953/2024	\$575,000	3.47% / 4.23%	3,197 SF	0.12 AC	(1) 2-Bdrm/1-Bath, (3) 1-Bdrm/1-Bath, (1) 1-Bdrm/1-Bath Bungalow
2205-2217 Poinsettia Dr	\$2,700,000	07/17/2025	7	1974	\$385,714	4.43%	5,475 SF	0.22 AC	(2) 1-Bdrm/1-Bath , (4) 2-Bdrm/1-Bath, (1) 3-Bdrm/2-Bath
3046 Nimitz Blvd	\$4,230,000	12/31/2025	9	2024	\$470,000	4.61%	4,758 SF	0.11 AC	(9) 1-Bdrm/1-Bath
2918-28 Upshur St	\$3,449,000	On Market	8	1967	\$431,125	2.69%	4,000 SF	0.17 AC	(8) 1-Bdrm/1-Bath
3129 Emerson St	\$3,350,000	On Market	6	1989	\$558,333	4.19%	3,525 SF	0.12 AC	(4) 1-Bdrm/1-Bath , (2) 2-Bdrm/1-Bath
	\$3,432,250	—	7	-	\$461,293	3.98%	4,439 SF	0.14 AC	

3034-42 NEWELL STREET

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