



OFFERING MEMORANDUM

Marlborough Arms 5050 Marlborough Dr. (-70) San Diego, CA 92116

\$6,000,000 | 3.7% | \$223,105
Price Cap rate NOI

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Marlborough Arms

5050 Marlborough Dr. (-70) San Diego, CA 92116

Price: \$6,000,000 | Cap Rate: 3.7% | NOI: \$223,105



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Executive Summary

5050 Marlborough Dr. (-70),
San Diego, 92116

Marlborough Arms represents a rare opportunity to acquire a legacy multifamily asset in one of Metro San Diego's most vibrant rental districts.

This unique vintage-style community consists of 11 existing units—six 1-bedroom/1-bath apartments and five 2-bedroom/1-bath apartments—plus nine additional studios currently under city permit review, offering significant value-add potential. The property sits prominently on a 98x135 corner lot with alley access, enhancing both visibility and functionality.

Financially, the offering is highly attractive: an assumable first trust deed of \$3,000,000 at 5% interest-only payments for 8+ years, complemented by seller financing for a second trust deed with reasonable down payment and terms.

Current annual income is approximately \$326,940, with upside from the pending studio units and common-area laundry facilities. This combination of stable cash flow and development potential positions Marlborough Arms as a once-in-a-lifetime acquisition for investors seeking long-term growth in a high-demand market.

Located in Kensington Heights, the property benefits from a dynamic neighborhood known for its eclectic charm, strong rental demand, and proximity to major employment hubs. Residents enjoy easy access to local dining, retail, and cultural attractions, while investors capitalize on the enduring appeal of vintage architecture paired with modern expansion opportunities.



\$6,000,000

Asking Price



3.7%

Cap Rate



\$223,105

NOI



\$545,455

Price/Unit



100%

Occupancy



11

Units



\$27,055

Monthly
Rental Total

Property Data

Building SqFt	7,370
Lot Size	0.3 Acres
No. Stories	1
Units	11
Year Built	1940
Building Class	C
Apartment Style	Low-Rise
Zoning	CN, City of S.D

Investment Highlights

5050 Marlborough Dr. (-70)
San Diego, CA 92116

- Existing 11-unit mix plus 9 studios under permit review
- (6) 1 Bed 1 Bath Units
- (5) 2 Bed 1 Bath Units
- GSI= \$326,940
- Common Area Laundry
- Professionally Landscaped
- Premium Corner Lot, North of Adams Ave

Key metrics

Asking Price	\$6,000,000
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Cap Rate	3.7%
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NOI	\$223,105
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Price/Unit	\$545,455
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Occupancy	100%
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Units	11
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5050 Marlborough Dr. (-70)
San Diego, CA 92116

Photo Gallery

5050 Marlborough Dr. (-70), San Diego, 92116



Photo Gallery

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Photo Gallery

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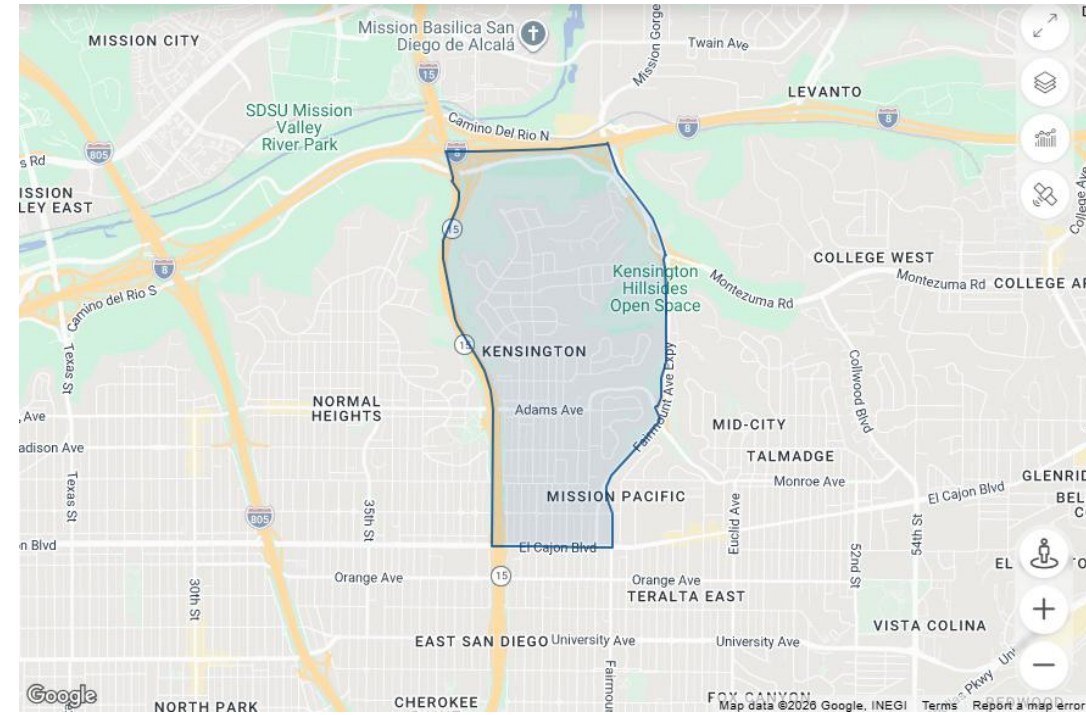
Photo Gallery

5050 Marlborough Dr. (-70), San Diego, 92116



Location Highlights

5050 Marlborough Dr. (-70), San Diego, 92116



Known for its Spanish-style homes and manicured lawns, the Kensington neighborhood in northern San Diego offers residents a quiet place to get away from the hubbub of city life.

The neighborhood lies just south of the I-8 freeway in the pocket created by I-15, Montezuma Road, and Fairmount Avenue Expressway to create an oasis that's only 15 minutes from the downtown area.

Stroll through the compact neighborhood on a balmy evening or join other locals at the Kensington Club for drinks and live music. If you want genuine Mexican food, make your way to Ponce's, a hole-in-the-wall treasure and Kensington's best-kept secret. Other restaurants include Blue Homme and Tanuki. Furthermore, the location is next to a UPS store and Kensington Veterinary Hospital.

Residents also have accessibility to parks such as Kensington Park for weekend picnics and family gatherings. In addition, Kensington is a short drive from downtown San Diego and Balboa Park.

Location

Address	5050 Marlborough Dr. (-70)
City	San Diego
State	California
Zip code	92101
County	San Diego County
Coordinates	-117.106652, 32.769911

Transit/Airports

San Diego International Airport	6.6 mi
Grantville Trolley Station	2.7 mi
Fenton Parkway Trolley	4.2 mi

Schools

Franklin Elementary	0.8 mi
Hoover High School	1.0 mi
San Diego State University	4.4 mi

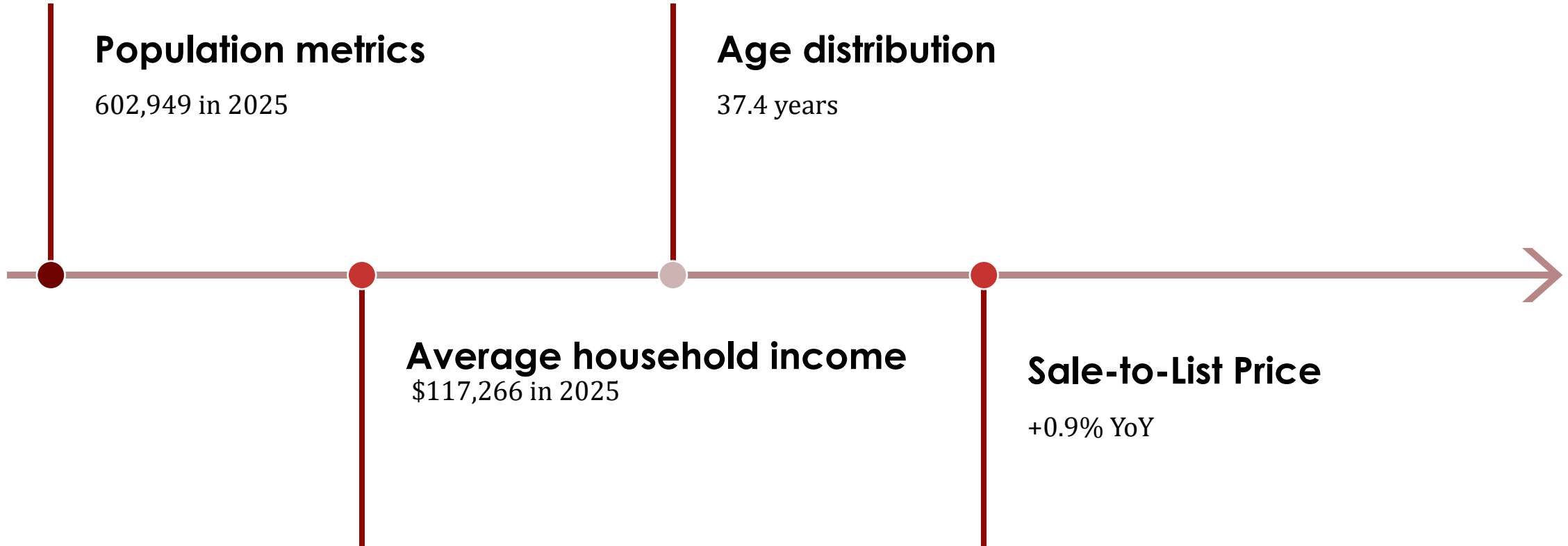
Highways

Interstate 8	1.0 mi
Interstate 805	3.8 mi
State Route 15	1.3 mi

Market Overview

Demographics 92116 within 5 miles

5050 Marlborough Dr. (-70), San Diego, 92116



*Data available from Costar

Sales Comparables

3131 Adams Ave,
San Diego, CA 92116



- Sale Price: \$3,750,000
- Sale Date: February 2024
- SqFt: 15,396
- Price/SqFt: \$481
- Cap Rate: 6.8%
- Type: Multifamily
- Units: 18

3470 Monroe Ave
San Diego, CA 92116



- Sale Price: \$2,420,000
- Sale Date: November 2025
- SqFt: 5,410
- Price/SqFt: \$447
- Cap Rate: 5.3%
- Type: Multifamily
- Units : 8 units

4542 Felton St,
San Diego, CA 92116



- Sale Price: \$3,800,000
- Sale Date: November 2025
- SqFt: 6,180
- Price/SqFt: \$744
- Cap Rate: 5.3%
- Type: Multifamily
- Units : 8 units

3351,3355,3359 Madison
Ave San Diego, CA 92116



- Sale Price: \$3,500,000
- Sale Date: March 2026
- SqFt: 6,743
- Price/SqFt: \$519
- Cap Rate: 4.8%
- Type: Multifamily
- Units: 16

4054 Louisiana St,
San Diego, CA 92104



- Sale Price: \$4,581,500
- Sale Date: March 2026
- SqFt: 6,996
- Price/SqFt: \$688
- Cap Rate: 4.9%
- Type: Multifamily
- Units: 10

5050 Marlborough Dr. (-70),
San Diego, CA 92116



- Sale Price: \$6,000,000
- Sale Date: On Market
- SqFt: 7,370
- Price/SqFt: \$814
- Cap Rate: 3.7%
- Type: Multifamily
- Units: 11



Rent Comparables

1 bedroom
1 bath



4735 Marlborough Dr,
San Diego, CA 92116
•Rent: \$2,300/month



4159 Adams Ave,
San Diego, CA 92116
•Rent: \$2,295/month



4657 Felton,
San Diego, CA 92116
•Rent: \$2,195/month

2 bedrooms
1 bath



5040-42 35th St,
San Diego, CA 92116
•Rent: \$2,250/month



4486 39th St,
San Diego, CA 92116
•Rent: \$2,040/month



1919 Mission Ave,
San Diego, CA 92116
•Rent: \$2,400/month

Rent Roll

5050 Marlborough Dr. (-70), San Diego, 92116

UNIT #	Bedroom	Bath	Rent/Month	Extra Monthly Fees	Lease Expiration	Security Deposit
5050	1	1	\$2,010	\$50	Month-to-month	\$1,500
5052	1	1	\$2,240	-	1/31/2026	\$1,750
5054	1	1	\$2,200	-	Month-to-month	\$1,500
5056	1	1	\$2,100	\$50	7/30/2026	\$1,500
5058	1	1	\$2,240	-	Month-to-month	\$1,550
5060	1	1	\$2,100	\$50	6/30/2026	\$1,500
5062	2	1	\$2,770	\$100	1/31/2026	\$2,550
5064	2	1	\$2,500	\$75	6/30/2026	\$2,000
5066	2	1	\$2,570	-	Month-to-month	\$450
5068	2	1	\$2,500	\$75	9/30/2026	\$2,000
5070	2	1	\$3,540	\$75	Month-to-month	\$2,500
Total			\$26,770	\$475		\$18,800

*Data from 2025



Financial Summary

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\$6,000,000

Asking Price



3.7%

Cap Rate



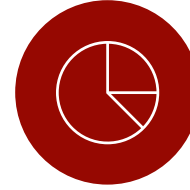
\$223,105

NOI



\$545,455

Price/Unit



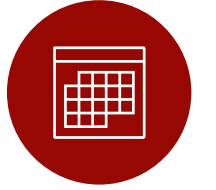
100%

Occupancy



11

Units



\$324,656

Yearly Rental
Total

Income

Base rental income	\$324,656
Vacancy Cost	\$0
Effective gross income	\$324,656

Expenses

Real Estate Taxes	\$63,550
Property Insurance	\$22,582
Water/Sewer	\$6,056
Trash	\$3,505
Electric	\$4,390
Repairs and Maintenance (Landscaping, Pest Control, Plumbing, etc.)	\$12,249
Total Operating Expenses	\$274,832
Net Operating Income (without Debt)	\$223,105

*Data from May 2025-May 2026



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With over 40 years of San Diego real estate experience, **Joe Carta (CalBRE # 00744190)** brings a depth of market knowledge, negotiation expertise, and professional integrity that consistently delivers results for clients on both sides of the transaction.

Rooted in a client-first philosophy, Joe Carta is known for providing responsive, hands-on service backed by an extensive local network and a command of today's most effective marketing and transaction tools. This combination of seasoned experience and modern approach allows clients to move efficiently and confidently through every stage of the investment process. He specializes in the metro San Diego market (i.e., Kensington, North Park, Clairemont, Hillcrest, University Heights, Allied Gardens) and is available to walk prospective buyers through all aspects of this offering.



Joe Carta

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