POINT THIRTY

3034-42 NEWELL STREET

SAN DIEGO, CA 92106 | POINT LOMA | 5 UNITS

Marcus & Millichap

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Marcus & Millichap

EXCLUSIVELY LISTED BY

BEN SIERPINA
Senior Director Investments
(858) 775-9825
bsierpina@marcusmillichap.com
Lic #: CA: 02062416

AMIR MAHIN
Associate Investments
(424) 201-9525
Amir.Mahin@marcusmillichap.com
Lic #: 02282423

Marcus & Millichap

SAN DIEGO DOWNTOWN
655 WEST BROADWAY | SUITE 660
SAN DIEGO CA 92101

Offices Throughout the U.S. and Canada | marcusmillichap.com

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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 92106
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

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-striped Parking Spaces
- (2) Newly Built Private Storage Spaces (10' x 12')
- Patio Furnishings, Planters, Ceramic Vessels & Plants (available separately, to be negotiated)

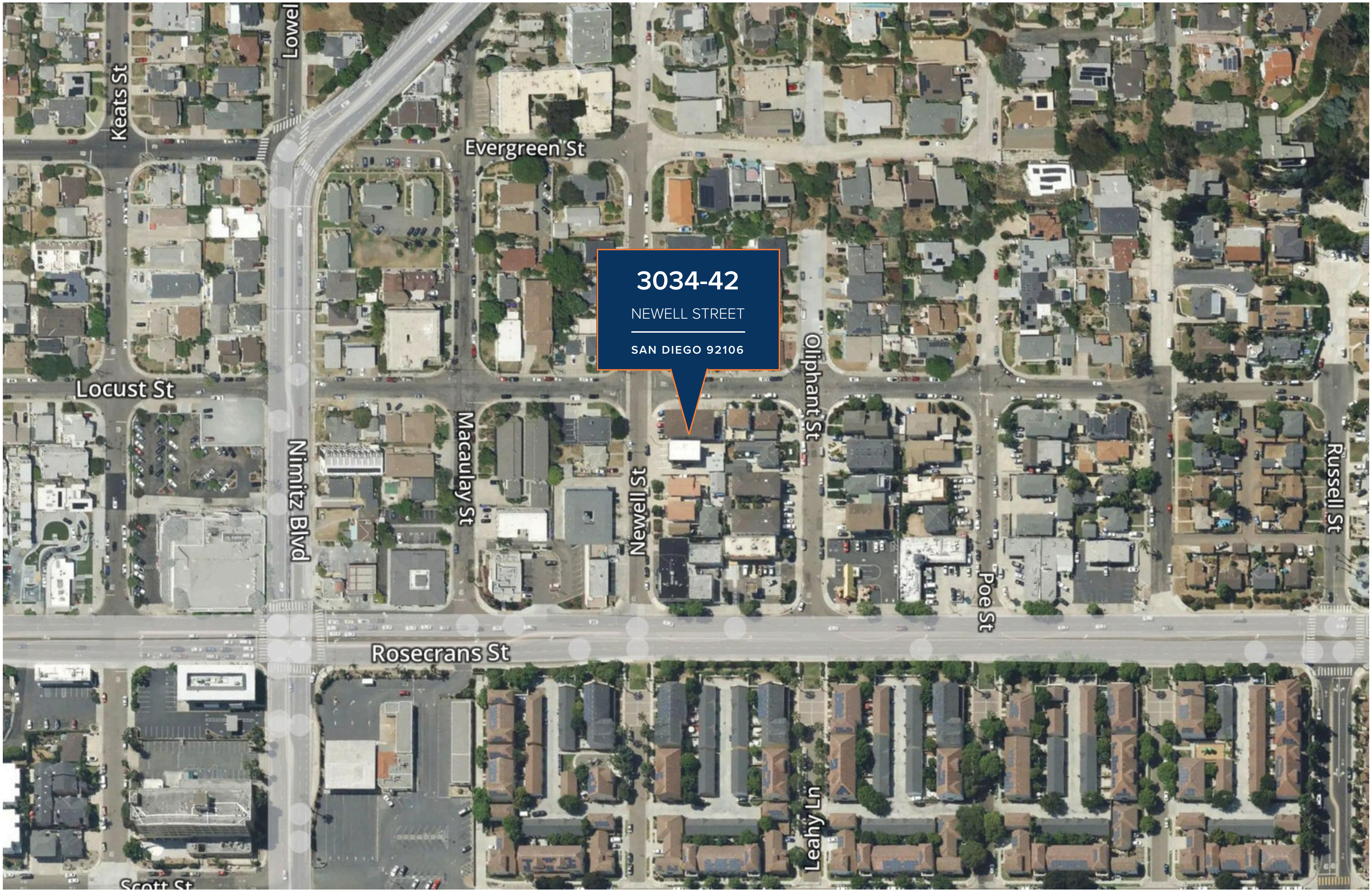
BUILDING SYSTEMS

- 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

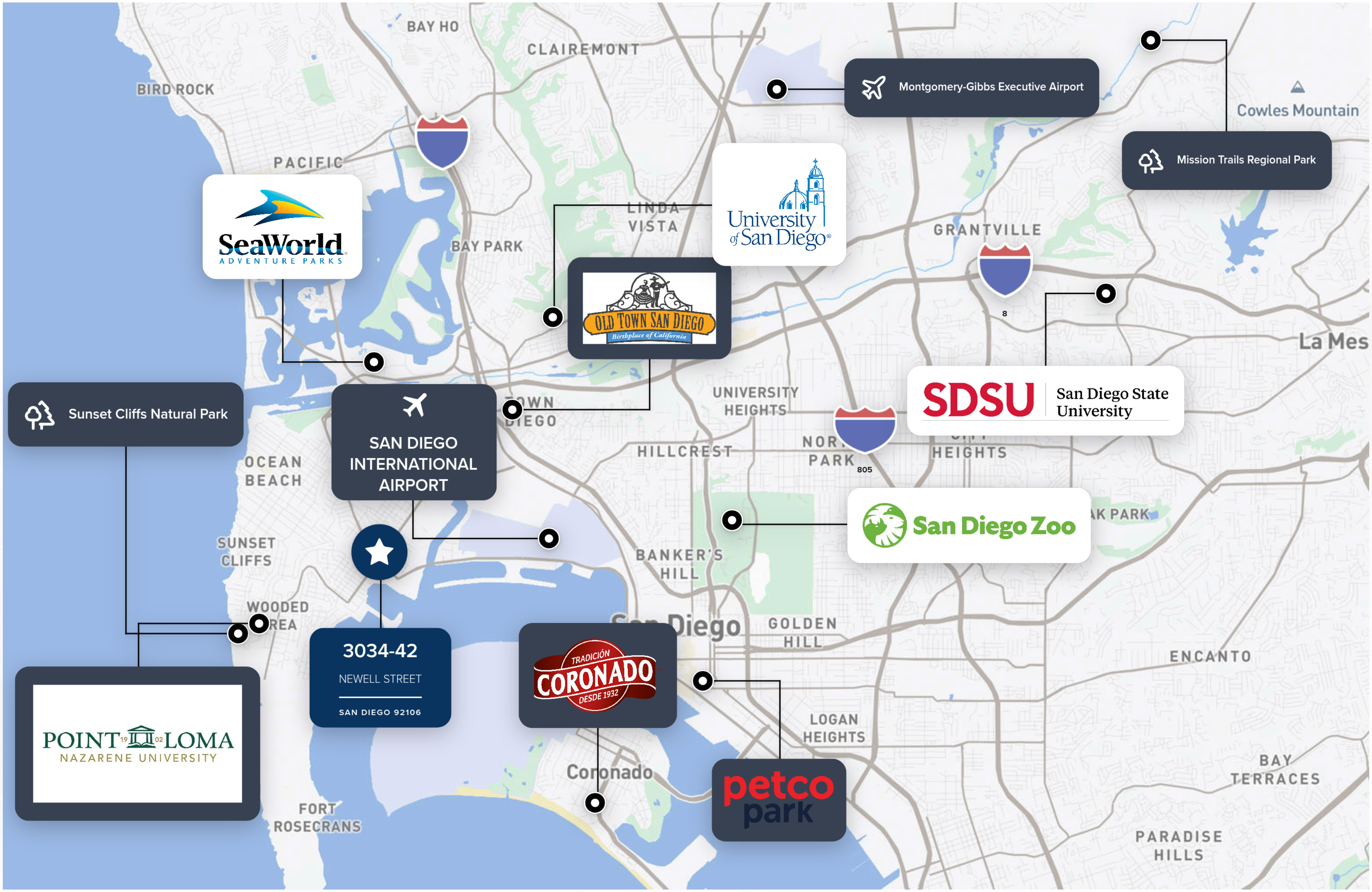
INTERIOR

- 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


3034-42
NEWELL STREET
SAN DIEGO 92106
Keats St
Lowel
Evergreen St
Locust St
Nimitz Blvd
Macaulay St
Newell St
Oliphant St
Poe St
Russell St
Rosecrans St
Leahy Ln
Scott St

AERIAL MAP



Montgomery-Gibbs Executive Airport
Mission Trails Regional Park
Cowles Mountain
University of San Diego
SeaWorld
ADVENTURE PARKS
OLD TOWN SAN DIEGO
Birthplace of California
SDSU San Diego State University
Sunset Cliffs Natural Park
SAN DIEGO INTERNATIONAL AIRPORT
San Diego Zoo
3034-42
NEWELL STREET
SAN DIEGO 92106
TRADICIÓN CORONADO DESDE 1932
POINT LOMA
NAZARENE UNIVERSITY
petco park
BAY HO
CLAIREMONT
BIRD ROCK
PACIFIC
LINDA VISTA
BAY PARK
GRANTVILLE
La Mes
UNIVERSITY HEIGHTS
OCEAN BEACH
HILLCREST
NORTH PARK
HEIGHTS
SUNSET CLIFFS
BANKER'S HILL
WOODED AREA
GOLDEN HILL
ENCANTO
LOGAN HEIGHTS
Coronado
FORT ROSECRANS
BAY TERRACES
PARADISE HILLS
8
805

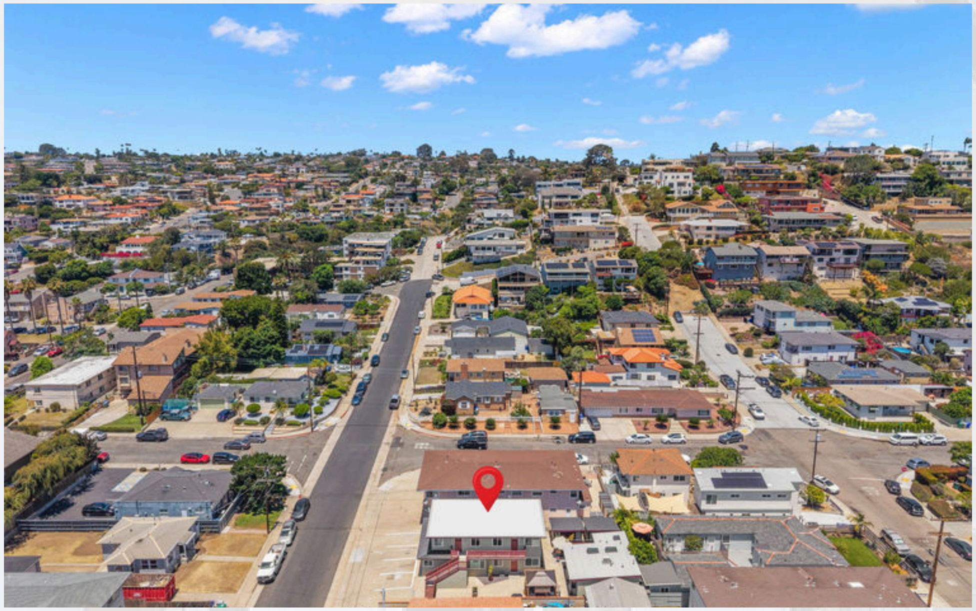
AMENITIES MAP

02 | Property Photos

Link to Additional Property Photos Available Upon Request

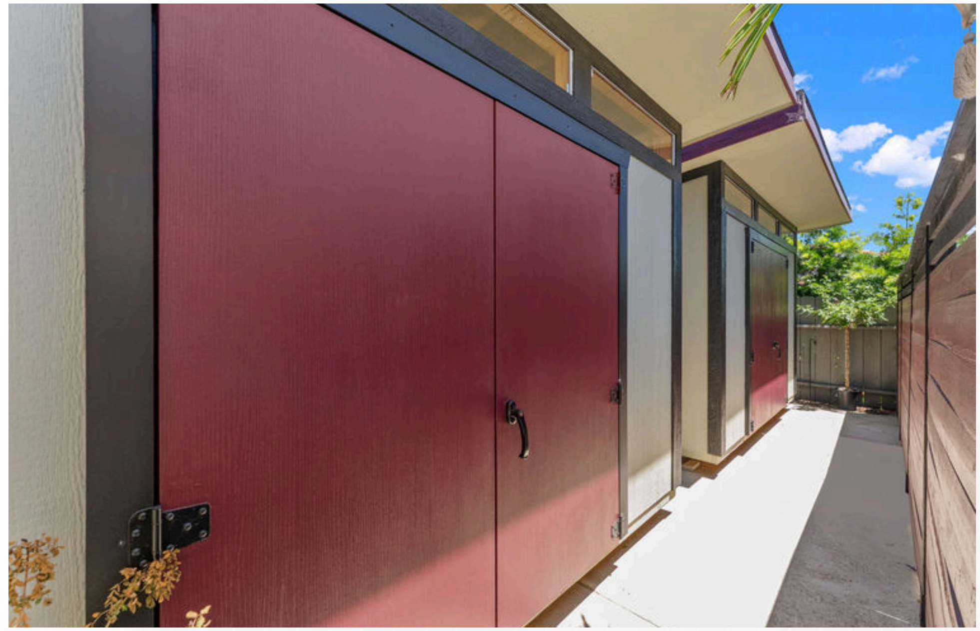
AERIAL PHOTOS

AERIAL PHOTOS



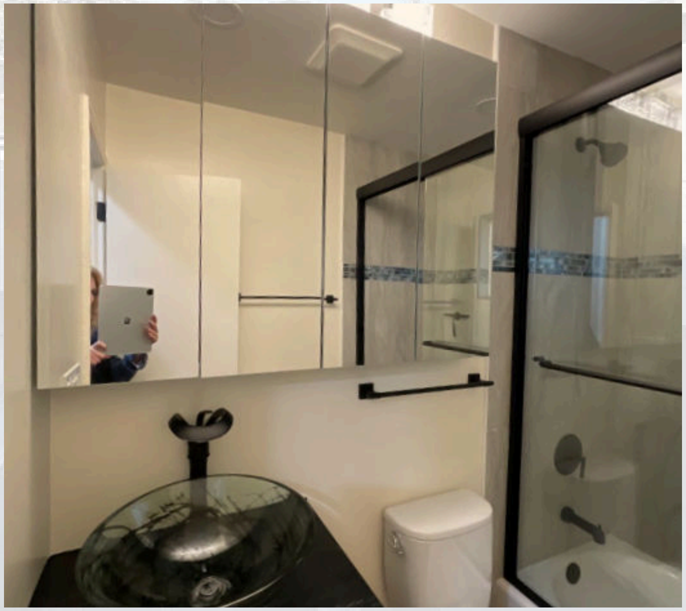
EXTERIOR PHOTOS

EXTERIOR PHOTOS



INTERIOR PHOTOS - UNIT 3034

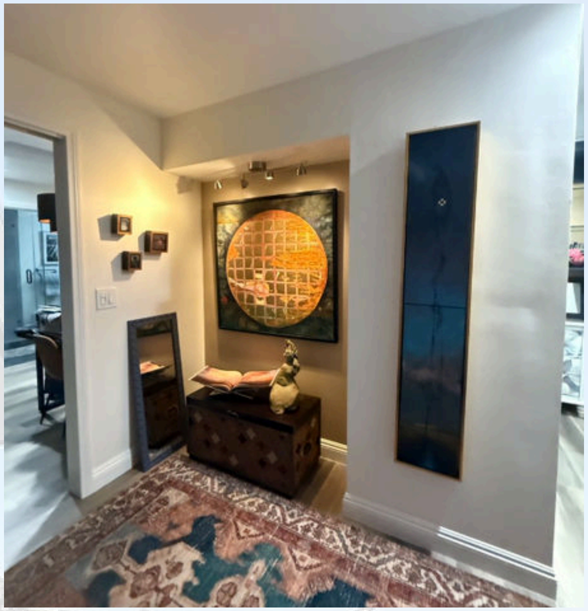
INTERIOR PHOTOS - UNIT 3036

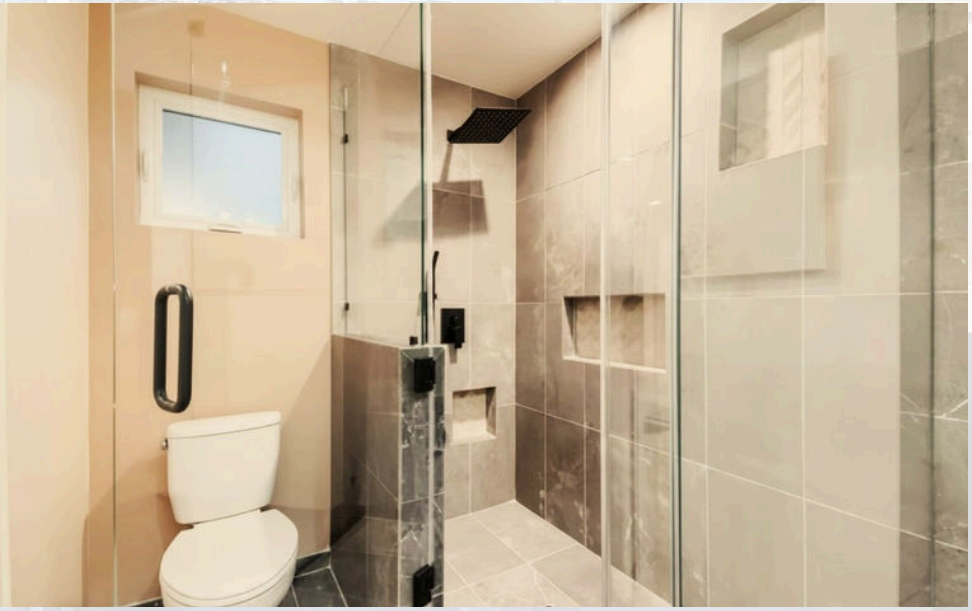


INTERIOR PHOTOS - UNIT 3038

INTERIOR PHOTOS - UNIT 3040

INTERIOR PHOTOS - UNIT 3042 (ADU BUNGALOW)





03 | Financial Analysis

RENT ROLL DETAIL

			CURRENT		POTENTIAL	
UNIT	UNIT TYPE	Square Feet	Rent / Month	Rent / SF / Month	Rent / Month	Rent / SF / Month
3034	2-Bdrm/1-Bath	650	$2,925	$4.50	$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	$3,000	$4.50	$3,000	$4.50
Total	**5 Units**		**$13,249**	**$4.48**	**$14,150**	**$4.79**

OPERATING STATEMENT

INCOME	CURRENT		PROFORMA		NOTES	PER UNIT	PER SF
Gross Current Rent	**158,988**		**169,800**			**33,960**	**57.42**
Physical Vacancy	(4,770)	3.0%	(5,094)	3.0%	[1]	(1,019)	(1.72)
TOTAL VACANCY	($4,770)	3.0%	($5,094)	3.0%		($1,019)	($2)
Effective Rental Income	**154,218**		**164,706**			**32,941**	**55.70**
All Other Income			12,000		[2]	2,400	4.06
TOTAL OTHER INCOME	$0		$12,000			$2,400	$4.06
EFFECTIVE GROSS INCOME	**$154,218**		**$176,706**			**$35,341**	**$59.76**

EXPENSES	**Current**		**Proforma**		**NOTES**	**PER UNIT**	**PER SF**
Real Estate Taxes	$35,938		$35,938		[3]	7,188	12.15
Insurance	$3,904		$3,904		[4]	781	1.32
Utilities	$4,368		$4,368		[5]	874	1.48
Repairs & Maintenance	$2,750		$2,750		[6]	550	0.93
Landscaping	$1,200		$1,200		[7]	240	0.41
Pest Control	$780		$780		[8]	156	0.26
Management Fee	7,711	5.0%	8,835	5.0%	[9]	1,767	2.99
TOTAL EXPENSES	**$56,651**		**$57,775**			**$11,555**	**$19.54**
EXPENSES AS % OF EGI	**36.7%**		**32.7%**				
NET OPERATING INCOME	**$97,567**		**$118,931**			**$23,786**	**$40.22**

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	$1,725,000
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	3.39%	4.14%
GRM	18.08	16.93
Debt Coverage Ratio	1.18	1.44

FINANCING	1st Loan
Loan Amount	$1,150,000
Loan Type	New
Interest Rate	6.00%
Amortization	30 Years
Year Due	2033

Loan information is subject to change. Contact your Marcus & Millichap Capital Corporation representative.

UNIT TYPE

# OF UNITS	UNIT TYPE	SQFT/UNIT	CURRENT RENT	PROFORMA RENTS
1	2-Bdrm/1-Bath	650	$2,925	$3,250
3	1-Bdrm/1-Bath	547	$2,441	$2,633
1	1-Bdrm/1-Bath ADU	667	$3,000	$3,000

INCOME		Current		Proforma
Gross Scheduled Rent		**$158,988**		**$169,800**
Less: Vacancy/Deductions	3.0%	$4,770	3.0%	$5,094
Other Income		$0		$12,000
Effective Gross Income		**$154,218**		**$176,706**
Less: Expenses	36.7%	$56,651	32.7%	$57,775
Net Operating Income		**$97,567**		**$118,931**
Cash Flow		$97,567		$118,931
Debt Service		$82,738		$82,738
Net Cash Flow After Debt Service	0.86%	$14,829	2.10%	$36,193
Principal Reduction		$14,122		$14,993
TOTAL RETURN	**1.68%**	**$28,952**	**2.97%**	**$51,186**

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	$7,711	$8,835
TOTAL EXPENSES	**$56,651**	**$57,775**
Expenses/Unit	**$11,330**	**$11,555**
Expenses/SF	**$19.16**	**$19.54**

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	3.39%
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

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

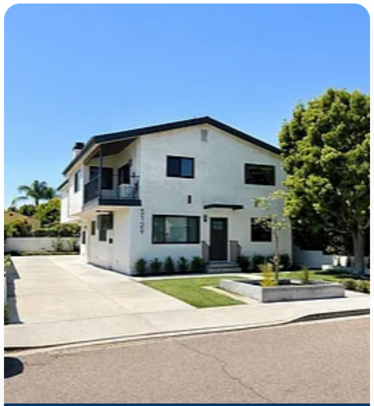
Sale Price	$4,230,000
Close of Escrow	12/31/2025
Number of Units	9
Year Built/Reno.	2024
Price / Unit	$470,000
Cap Rate	4.61%
SQFT	4,758
Lot Size	0.11 Acres

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

3035-39 Macaulay St
San Diego, CA 92106

Sale Price	$2,250,000
Close of Escrow	On Market
Number of Units	6
Year Built/Reno.	1964
Price / Unit	$375,000
Cap Rate	4.75%
SQFT	4,400
Lot Size	0.12 Acres

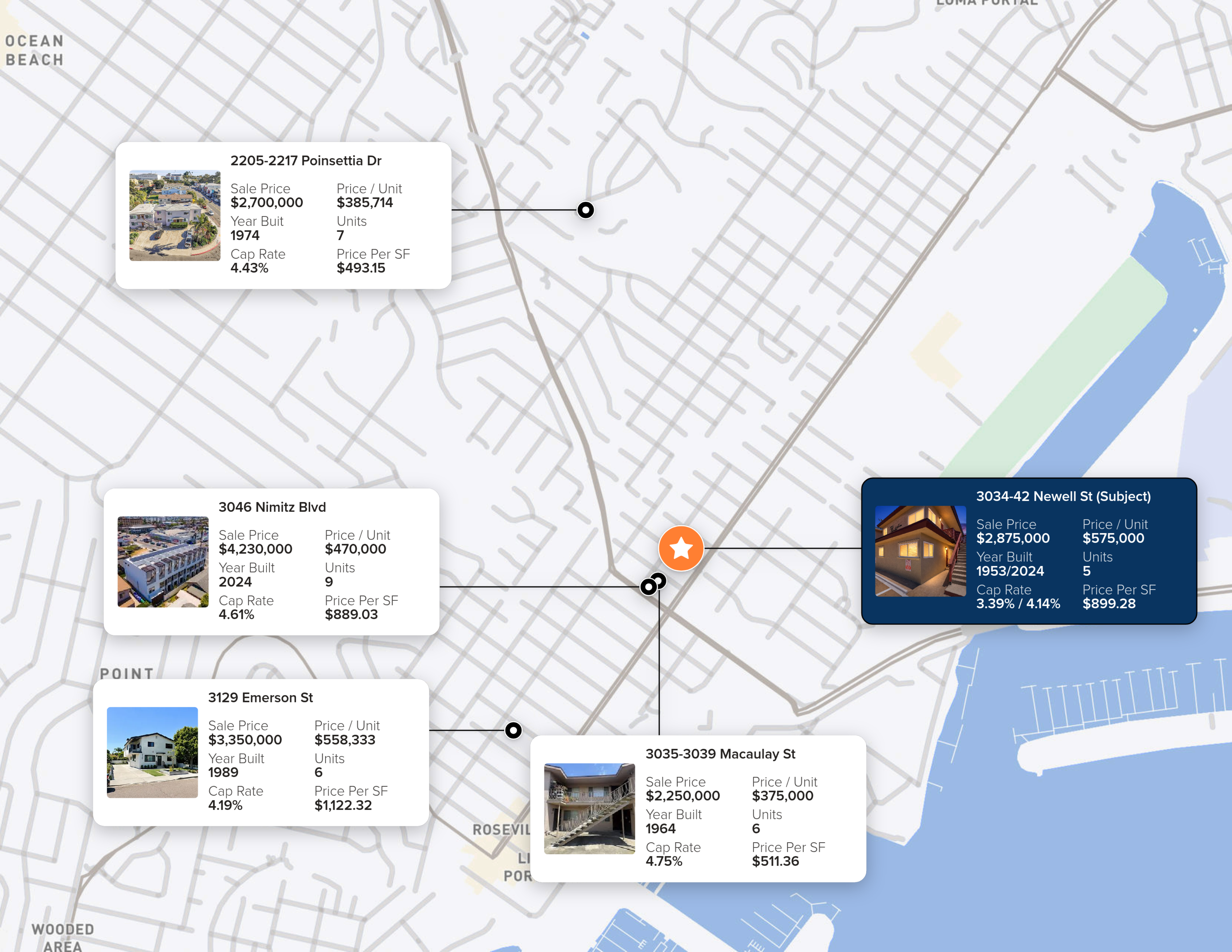
Units	SQFT	Unit Type
2	670	1-Bdrm/1-Bath
4	755	2-Bdrm/1-Bath



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


OCEAN
BEACH
2205-2217 Poinsettia Dr
Sale Price
$2,700,000
Price / Unit
$385,714
Year Buit
1974
Units
7
Cap Rate
4.43%
Price Per SF
$493.15
3046 Nimitz Blvd
Sale Price
$4,230,000
Price / Unit
$470,000
Year Built
2024
Units
9
Cap Rate
4.61%
Price Per SF
$889.03
3034-42 Newell St (Subject)
Sale Price
$2,875,000
Price / Unit
$575,000
Year Built
1953/2024
Units
5
Cap Rate
3.39% / 4.14%
Price Per SF
$899.28
POINT
3129 Emerson St
Sale Price
$3,350,000
Price / Unit
$558,333
Year Built
1989
Units
6
Cap Rate
4.19%
Price Per SF
$1,122.32
3035-3039 Macaulay St
Sale Price
$2,250,000
Price / Unit
$375,000
Year Built
1964
Units
6
Cap Rate
4.75%
Price Per SF
$511.36
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	3.39% / 4.14%	3,197 SF	0.12 AC	(1) 2-Bdrm/1-Bath, (3) 1-Bdrm/1-Bath, (1) 1-Bdrm/1-Bath ADU
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
3035-3039 Macaulay St	$2,150,000	In Escrow	6	1964	$358,333	4.05%	4,400 SF	0.12 AC	(2) 1-Bdrm/1-Bath , (4) 2-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
	$3,132,500	**—**	**7**	**-**	**$447,261**	**4.12%**	**4,404 SF**	**0.14 AC**	

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BEN SIERPINA
Senior Director Investments
(858) 775-9825
bsierpina@marcusmillichap.com
Lic #: CA: 02062416

AMIR MAHIN
Associate Investments
(424) 201-9525
Amir.Mahin@marcusmillichap.com
Lic #: 02282423

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