

CONFIDENTIAL
OFFERING
MEMORANDUM

3650

QUIMBY
STREET

POINT LOMA

SAN DIEGO, CA
92106

CBRE

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If after reviewing this Memorandum, you have no further interest in purchasing the Property, kindly return it to CBRE, Inc.

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01

INVESTMENT OVERVIEW



A Rare Blend of Modern Design, Coastal Location & Income Opportunity

Introducing 3650 Quimby St, a newly completed four-unit community in the heart of Point Loma. This exceptional property features a fully renovated down to the studs, standalone 2-bedroom, 1-bathroom house, a stack of two newly constructed 2-bedroom 1-bathroom units, and an incredibly unique new construction 1-bedroom, 1.5-bathroom townhouse with a private rooftop deck offering stunning views of North San Diego Bay.

All new construction and renovations were completed in 2025, delivering modern finishes, energy-efficient systems, and thoughtful design throughout. The interiors of these brand new homes were built to command top of market rents and feature new stainless steel appliances, quartz countertops, tiled backsplashes, stainless steel range hoods, glass shower doors and tiled enclosures, backlit mirrors in bathrooms, custom built-in shelves, refurbished and new hardwood floors, and ceiling fans.

Residents of the 2-bedroom house benefit from a garage, oversized driveway that can fit up to 4 cars, and a large outdoor private patio. This community also features tandem parking spaces with alley access, a communal courtyard perfect for grilling and relaxing outside, and mini-split AC and in-unit laundry throughout every residence.

Situated on a 5,227 SF lot, this property presents an ideal opportunity for a fully stabilized, hassle-free income generating complex, or an owner-user investor to live in one unit while generating rental income from the others. The mix of unit types caters to a variety of tenants, ensuring strong demand in one of San Diego's most sought-after coastal neighborhoods.

3650 QUIMBY STREET

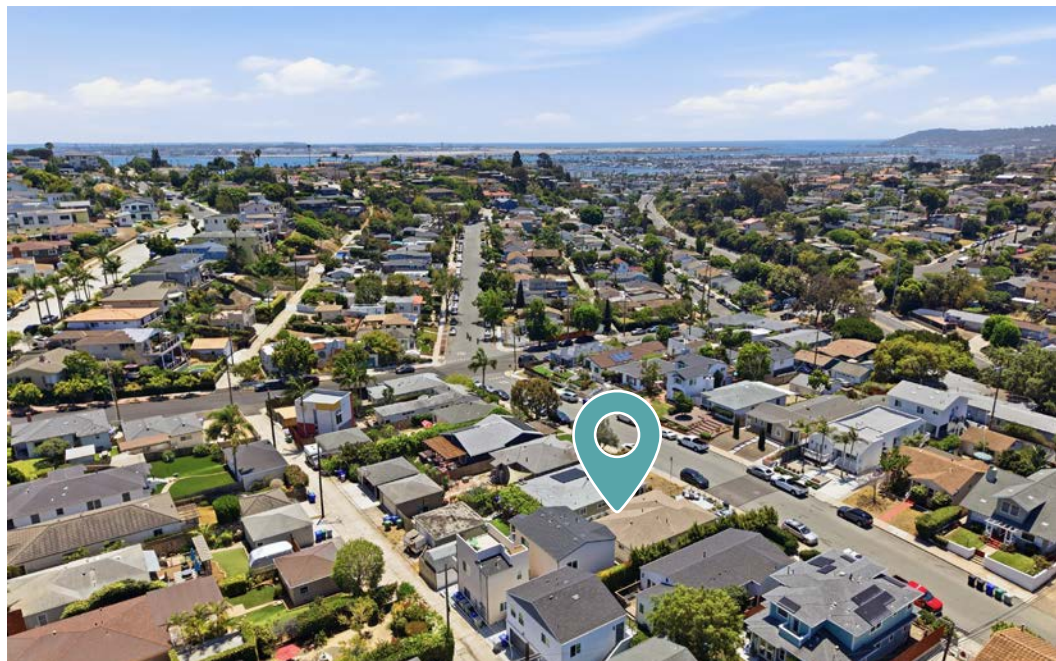


PROPERTY HIGHLIGHTS

- Fully Stabilized Community that Generates Hassle-Free Income
- Standalone 2-Bedroom House with Garage, Oversized Driveway, and Large, Private Outdoor Patio
- Excellent Owner User Investment Opportunity
- Strong Unit Mix of Mainly 2-Bedrooms and Rare 1-Bedroom 1.5 Bathroom Townhome
- Two Standalone Units to Enhance Rental Demand
- Brand New Construction/ Renovated Homes
- Irreplaceable Point-Loma Location
- Abundance of Designated Parking
- Air Conditioning and Laundry Throughout Units
- Unique 1-Bedroom 1.5 Bath Townhome with Rooftop Deck
- Select Units Have Views of San Diego Bay and Downtown
- Quiet Residential Street

3650 QUIMBY STREET





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LA JOLLA

PACIFIC BEACH

MISSION BAY

SAN DIEGO
AIRPORT

DOWNTOWN
SAN DIEGO

CORONADO

NAVAL AIR
STATION

SHELTER
ISLAND

3650
QUIMBY
STREET

OCEAN BEACH

SUNSET CLIFFS

POINT LOMA

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02

FINANCIAL ANALYSIS



RENT ROLL SUMMARY

			Current	
Unit Type	# of Units	Avg Sq Feet	Avg Rent	Monthly Income
2-Bedroom 1-Bath House	1	882	\$4,500	\$4,500
2-Bedroom 1-Bath	1	657	\$3,100	\$3,100
2-Bedroom 1-Bath Aff.	1	657	\$2,850	\$2,850
1-Bed 1.5 Bath House	1	611	\$3,000	\$3,000
Totals / Weighted Avg	4	2,807		\$13,450
Gross Annualized Rents				\$161,400

RENT ROLL DETAIL

		Current	
Unit	Square Feet	Rent / Month	Rent / SF /Month
2-Bed 1-Bath House	882	\$4,500	\$5.10
2-Bed 1-Bath	657	\$3,100	\$4.72
2-Bed 1-Bath Aff.	657	\$2,850	\$4.34
1-Bed 1.5-Bath House	611	\$3,000	\$4.91
	2,807	\$13,450	\$4.79

OPERATING STATEMENT

INCOME	Current	
Gross Scheduled Rent		\$161,400
Less: Vacancy / Deductions	3%	\$4,842
Total Effective Rental Income		\$156,558
Effective Gross Income		\$156,558
Less: Expenses	31.27%	\$48,957
Net Operating Income		\$107,601

EXPENSES		
Real Estate Tax		\$33,155
Insurance		\$3,174
Repairs & Maintenance		\$2,600
Landscaping		\$1,200
Reserves		\$1,000
Management Fee	5%	\$7,828
Total Expense		\$48,957
Expense as a % of EGI		31.27%
Net Operating Income		\$107,601



PRICING DETAILS

SUMMARY

Price	\$2,650,000
Number of Units	4
Price Pr Unit	\$662,500
Price Per SF	\$944.07
Rentable SF	2,807
Lot Size	5,200
Approx. Year Built	1952/2025

RETURNS

CURRENT

Cap Rate	4.1%
GRM	16.42

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03

SALES COMPARABLES



SALES COMPARABLES



Sales Date	N/A
Status	On Market
Sales Price	\$2,650,000
Price/Unit	\$662,500
Price Per SF	\$944.07
Cap Rate	4.1%
GRM	16.42
Number of Units	4
GBA/Rentable SF	2,807
Year Built	1952/2025
Income	\$161,400
NOI	\$107,601
Expenses	\$48,957
Vacancy	3%
# Units / Unit Type	1 2-Bed 1-Bath House
# Units / Unit Type	1 2-Bed 1-Bath
# Units / Unit Type	1 2-Bed 1-Bath Aff.
# Units / Unit Type	1 1-Bed 1.5-Bath House



Sales Date	12/24/25
Status	Sold
Sales Price	\$2,500,000
Price/Unit	\$625,000
Price Per SF	\$592.42
Cap Rate	3.67%
GRM	18.20
Number of Units	4
GBA/Rentable SF	4,220
Year Built	1992
Income	\$137,362
NOI	\$91,750
Expenses	\$45,612
Vacancy	3%
# Units / Unit Type	4 2-Bed/2-Bath



Sales Date	12/29/25
Status	Sold
Sales Price	\$2,505,000
Price/Unit	\$626,250
Price Per SF	\$593.60
Cap Rate	3.64%
GRM	18.42
Number of Units	4
GBA/Rentable SF	4,220
Year Built	1991
Income	\$135,993
NOI	\$91,182
Expenses	\$44,811
Vacancy	3%
# Units / Unit Type	4 2-Bed/2-Bath



5012 Del Monte Ave, San Diego, CA 92107

Sales Date	3/7/25	
Status	Sold	
Sales Price	\$2,450,000	
Price/Unit	\$612,500	
Price Per SF	\$1,356.59	
Cap Rate	3.60%	
GRM	18.57	
Number of Units	4	
GBA/Rentable SF	1,806	
Year Built	1980	
Income	\$131,933	
NOI	\$88,200	
Expenses	\$43,733	
Vacancy	3%	
# Units / Unit Type	2	Studio
# Units / Unit Type	1	1-Bed/1-Bath
# Units / Unit Type	1	2-Bed/1-Bath



4922 Muir Ave, San Diego, CA 92107

Sales Date	Pending	
Status	On Market	
Sales Price	\$2,949,000	
Price/Unit	\$737,250	
Price Per SF	\$983.00	
Cap Rate	4.24%	
GRM	15.79	
Number of Units	4	
GBA/Rentable SF	3,000	
Year Built	2023	
Income	\$186,763	
NOI	\$125,037	
Expenses	\$61,726	
Vacancy	3%	
# Units / Unit Type	1	1-Bed 1-Bath
# Units / Unit Type	1	2-Bed 1-Bath
# Units / Unit Type	2	3-Bed 2-Bath

04

MARKET OVERVIEW



Point Loma: A Premier Coastal Neighborhood Defined by Steady Demand, Limited Supply, and Lasting Value

Point Loma is one of San Diego's most desirable coastal neighborhoods, offering a rare combination of natural beauty, urban connectivity, and long-term housing stability. Bordered by the Pacific Ocean to the west and San Diego Bay to the east, the area is characterized by its panoramic water views, established residential communities, and a strong sense of identity rooted in its maritime and military history. The neighborhood benefits from exceptional accessibility, located just minutes from Downtown San Diego, the San Diego International Airport, and major employment hubs, making it a strategic location for both residents and investors.

The area draws a well-educated and high-income demographic, with a median household income above \$130,000 and consistently low vacancy rates. Demand for rental housing in Point Loma is supported by a diverse tenant base, including military personnel from the nearby Naval Base Point Loma, professionals working in downtown and at nearby hospitals and universities, and lifestyle renters drawn to the coastal setting. The community's strong appeal is further reinforced by its walkable access to Liberty Station, a vibrant mixed-use redevelopment offering top-tier restaurants, cafes, retail, arts, and fitness amenities.

Residents value the area's access to outdoor recreation, including Sunset Cliffs, Shelter Island, Cabrillo National Monument, and extensive biking and hiking trails, making Point Loma one of the few locations in San Diego that offers true coastal living with everyday convenience.

As a result, Point Loma stands out as a premium submarket within the broader San Diego metro. With high barriers to entry, strong long-term fundamentals, and enduring appeal to both renters and owner-occupants, the neighborhood offers an ideal foundation for multifamily investment with durable income, high retention, and long-term value appreciation.



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