

FOR SALE

3251

3RD AVENUE
SAN DIEGO
—
BANKERS HILL

 **LEE &
ASSOCIATES**
COMMERCIAL REAL ESTATE SERVICES

±1,539 SF HOME / OFFICE WITH ±5,056 SF LOT

Functional small-building opportunity for an owner-user, residential home or a multifamily development.

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SALE PRICE: \$1,590,000

PROPERTY OVERVIEW

Lee & Associates is pleased to present a unique opportunity to acquire an infill development site in the heart of Bankers Hill, one of San Diego's most sought-after urban neighborhoods. Located at 3251 3rd Avenue, this offering features a $\pm 5,056$ SF lot improved with a $\pm 1,539$ SF structure and governed by CC-3-6 zoning with access to Complete Communities incentives (8.0 FAR) - positioning the site for significant redevelopment potential or continued use as a functional standalone building. Situated just steps from vibrant retail, dining, transit, and major employment hubs, the property offers exceptional flexibility for developers, investors, or owner-users seeking a centrally located asset with both short-term usability and long-term upside.

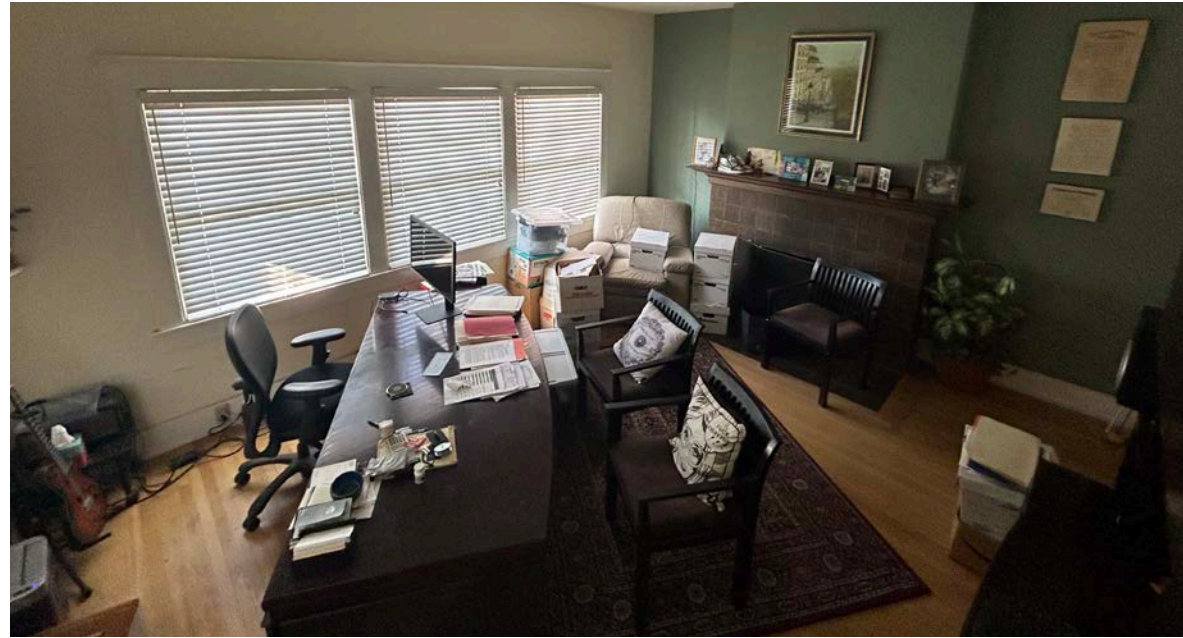
OFFERING HIGHLIGHTS

- **Address:** 3251 3rd Avenue, San Diego, CA 92103
- **Building Size:** $\pm 1,539$ SF | **Lot Size:** $\pm 5,056$ SF
- **Zoning:** CC-3-6 (Complete Communities Housing Solutions Up to 8.0 FAR)
- **Residential Conversion:** Currently configured as office space, the structure can be readily converted to a 3-bedroom, 1-bathroom residence
- **Owner-User Potential:** Rare opportunity to secure a small commercial building in a premier urban location, with the option to occupy now and reposition later
- **Accessibility:** Immediate proximity to SR-163, I-5, and major transit routes
- **Development Potential:** Strong candidate for market-rate, affordable, or mixed-use multifamily housing leveraging Complete Communities incentives

This offering represents a rare chance to acquire a well-located property with dual appeal - a functional small-building opportunity for an owner-user or a multifamily development.



$\pm 5,056$ SF
LOT WITH
 $\pm 1,539$ SF
STRUCTURE

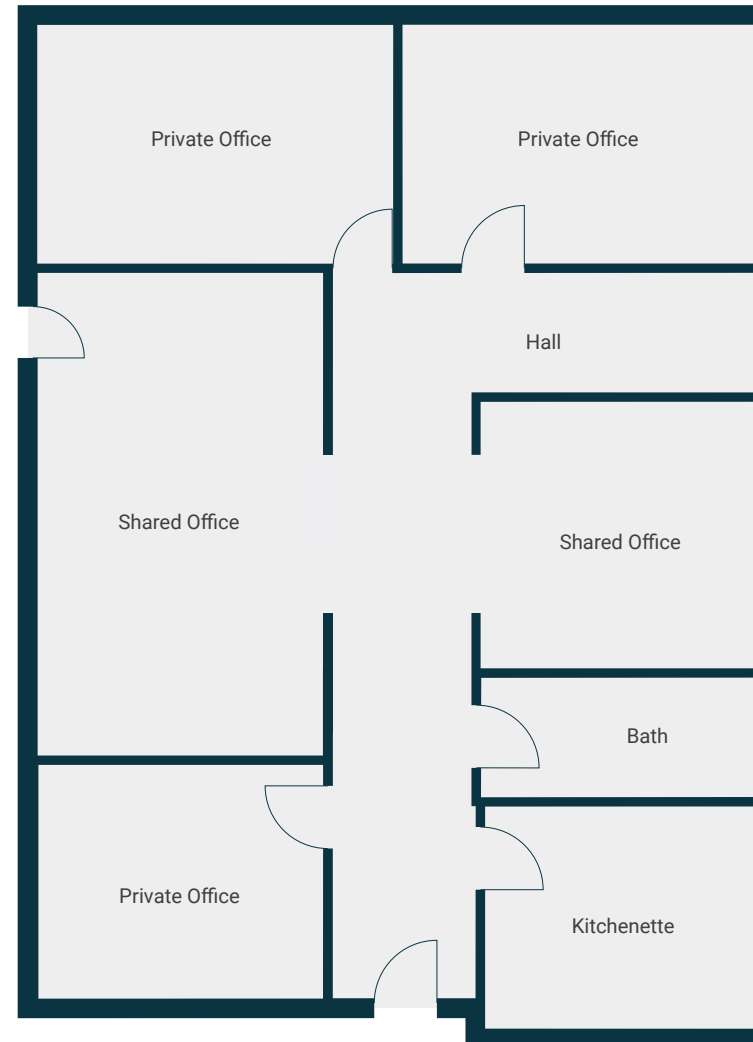


3251

3RD AVENUE

±5,056 SF LOT WITH
±1,539 SF STRUCTURE

Floor plan not to scale, for reference only.





WATERFRONT PARK

LITTLE ITALY

CORONADO

SAN DIEGO HARBOR

SHELTER ISLAND

POINT LOMA

SAN DIEGO AIRPORT



3251 3RD AVE

SPRUCE ST

THORN ST



BANKERS HILL | SAN DIEGO

Bankers Hill, also known as Park West, is one of San Diego’s most architecturally refined and historically significant urban neighborhoods. Situated immediately west of Balboa Park, the community is defined by its tree-lined streets, early 20th-century homes, mid-rise residential towers, boutique commercial corridors, and sweeping views of the San Diego Bay. Its proximity to Downtown, the Park, and medical and life-science clusters in Hillcrest and Uptown makes Bankers Hill an increasingly desirable location for residents, office users, and mixed-use developers.

Bankers Hill contains a blend of multifamily, office, medical-office, retail, and hospitality uses, with densities generally increasing as development approaches Balboa Park or major view corridors. The district’s commercial activity is primarily concentrated along Fourth, Fifth, and Sixth Avenues, forming a linear mixed-use spine that supports neighborhood-serving retail, boutique offices, and a growing roster of destination restaurants. While the area maintains a calmer, more residential character than Hillcrest, it offers a highly walkable urban environment with direct adjacency to one of the nation’s most iconic public parks.

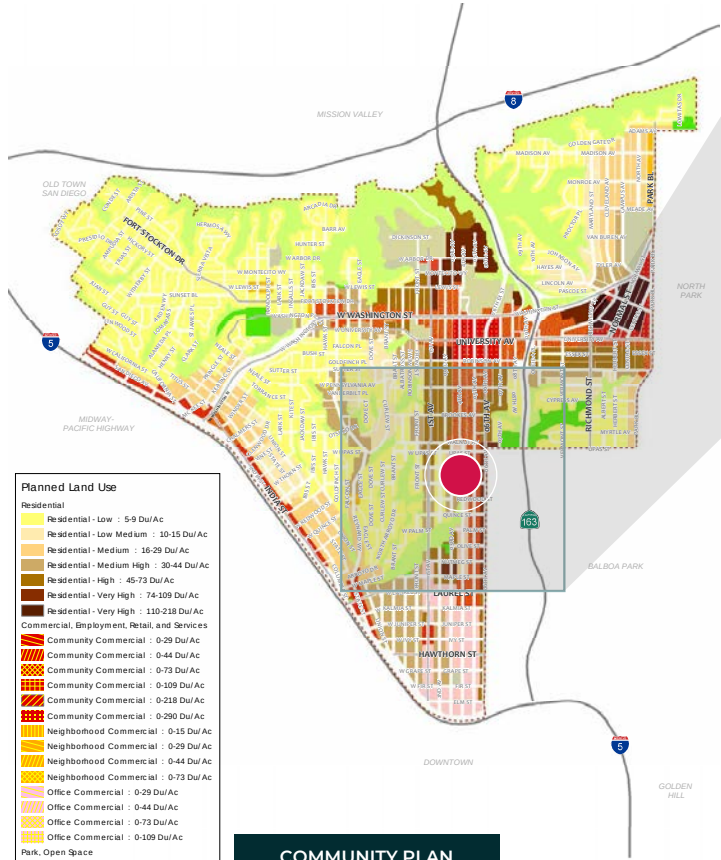
Balboa Park itself functions as an anchor amenity, shaping land-use patterns and long-term development value throughout Bankers Hill. Many of the neighborhood’s high-rise and mid-rise buildings were deliberately oriented to capture park or bay views, resulting in a distinct vertical character compared to other Uptown neighborhoods. Infill development over the past decade, including luxury condominium towers, medical-office upgrades, and mixed-use projects, has expanded the area’s residential base while reinforcing demand for walkable retail and service amenities.

Architecturally, the neighborhood includes a significant concentration of historic homes, Craftsman, Prairie, Mission Revival, and early Victorian styles, particularly west of Fourth Avenue and within the historic districts that flank Laurel Street and Spruce Street. Interspersed within these preserved blocks are modern infill buildings featuring contemporary materials, urban podium configurations, and increased height where zoning and view corridors allow. This architectural layering contributes to a high-quality built environment with stable long-term demand from residents and professional service users.

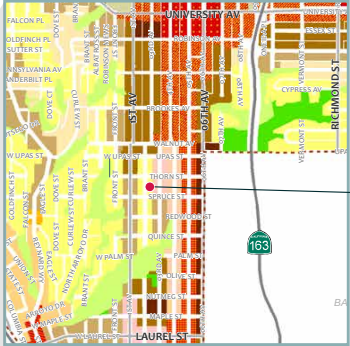
The street network in Bankers Hill follows a traditional north-south grid, with long rectangular blocks, consistent lot patterns, and alleys that facilitate access and reduce curb cuts along primary commercial corridors. Sixth Avenue forms the western edge of Balboa Park and serves as the neighborhood’s most prominent pedestrian and vehicular corridor, providing seamless park access and connecting Bankers Hill to Hillcrest, Downtown, and the broader Uptown community. Laurel Street, Upas Street, and Robinson Avenue provide key east-west connections across the neighborhood despite occasional breaks created by canyon terrain.

Overall, Bankers Hill balances historic preservation, modern residential growth, and high-value infill potential. Its adjacency to Balboa Park, walkability, architectural quality, and proximity to major employment nodes reinforce it as one of San Diego’s most desirable urban neighborhoods for long-term investment and development.

DEVELOPMENT POTENTIAL



COMMUNITY PLAN

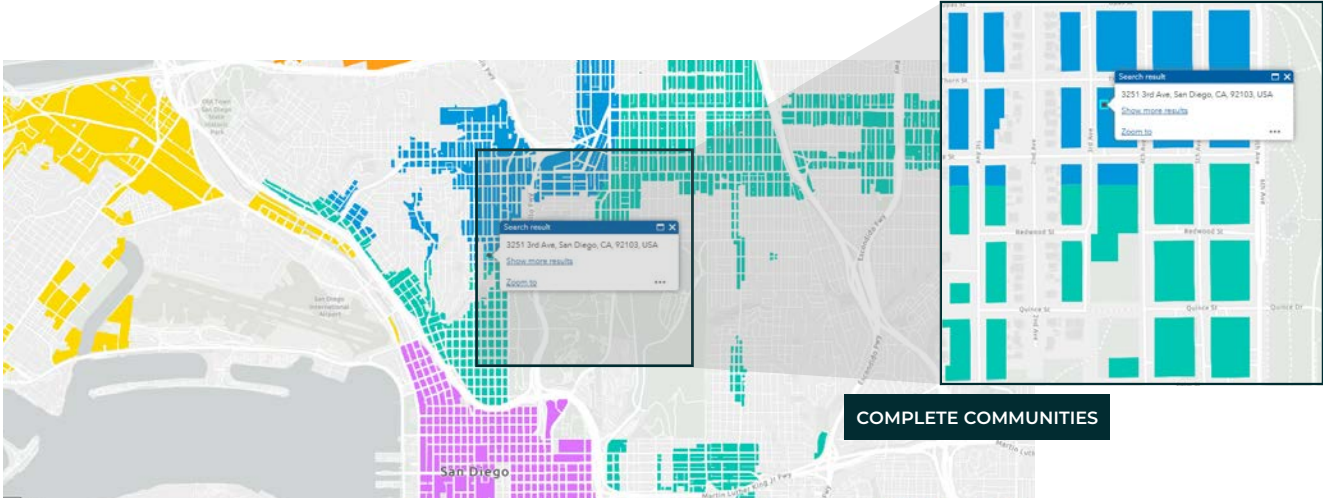


 San Diego
Municipal Code

 Complete
Communities
Map

 2024 Community
Plan Update

APN	Street Address	Parcel Size
452-554-44-00	3251 3rd AVE	+/- 5,056



COMPLETE COMMUNITIES

FOR SALE

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