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CBRE Brokers \$5M Sale of San Diego Redevelopment Site

Liberty National Corporation has purchased an urban infill redevelopment property in the Bankers Hill submarket of San Diego. The parcel, located at 1905 Fifth Avenue, consists of a 18,500-square-foot building on 0.33 acres. CBRE represented both the buyer and the private seller in the \$4.75 million transaction.

Liberty National plans on razing the existing office building and replacing it with multifamily housing. “The development will contribute housing to the Bankers Hill and downtown areas close to employment and mass transit,” said a CBRE representative who represented the buyer. “This aligns with the City’s goal to provide more choices for San Diego residents.”

Minutes north of Interstate 5, the future development will be located at the corner of Fifth Avenue and Fir Street, providing easy access to downtown San Diego, Balboa Park and San Diego International Airport.

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