

TIMES

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Bankers Hill Office Building Slated for Demolition, with Housing Planned for Site

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1905 - 1927 Fifth Ave. in Banker's Hill. Photo credit: Courtesy, CBRE

An urban infill redevelopment property in Bankers Hill has been sold by a private party for \$4.75 million, according to local brokers.

Located at 1905 - 1927 Fifth Ave., the property consists of an 18,580-square foot building on 0.33 acres.

CBRE in San Diego represented the seller, a private investor, in the transaction. The buyer, Liberty National Corporation, was also represented by CBRE.

Liberty National Corporation purchased the property for future redevelopment. The existing office building will be demolished and replaced with multifamily housing.

“The development will contribute housing to the Bankers Hill and downtown areas close to employment and mass transit,” a CBRE representative said. “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 on the southwest corner of Fifth Avenue and Fir Street.

CBRE Group, Inc., a Fortune 500 and S&P 500 company headquartered in Dallas, offers facilities, transaction and project and property management services, along with investment management, appraisal and valuation and property sales and leasing services.

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