

\$4,200,000 - 2621 1st Avenue, San Diego

MLS® #250040759SD

\$4,200,000

0 Bedroom, 0.00 Bathroom,
Commercial Sale on 0 Acres

N/A, San Diego,

We are pleased to present the opportunity to acquire Palms Apartments, a rare 12-unit community located in the highly desirable Bankers Hill neighborhood of San Diego. Situated on a 9,109 square foot lot, Palms Apartments is comprised of three buildings—a duplex, fourplex, and sixplex—creating a charming courtyard-style setting with a thoughtfully landscaped lawn and expansive green common area. The property has been well-maintained, with major system upgrades already completed, providing a strong operational foundation for a new investor. Palms Apartments offers an exceptional value-add opportunity. While significant infrastructure work has been completed, most unit interiors remain in original or partially renovated condition. A new owner can modernize kitchens, baths, flooring, and fixtures to align with today's renter expectations and capture meaningful rental upside. Renovated properties in the submarket command substantial premiums, positioning Palms Apartments for strong rent growth and long-term appreciation. Palms Apartments provides investors with a rare chance to acquire a stabilized, centrally located property in one of San Diego's most sought-after neighborhoods, while unlocking immediate upside through interior renovations and rent repositioning. Prospective buyers are advised to independently verify all information contained in this offering memorandum, including but not limited to financial, physical,



and market details.

Essential Information

MLS® #	250040759SD
Price	\$4,200,000
Bathrooms	0.00
Acres	0.00
Type	Commercial Sale
Sub-Type	Mixed Use
Status	Closed
Listing Agent	Bill Anderson
Listing Office	Acre Investment Real Estate

Community Information

Address	2621 1st Avenue
Area	92103 - Mission Hills
Subdivision	N/A
City	San Diego
County	San Diego
Zip Code	92103

Additional Information

Date Listed	October 3rd, 2025
Days on Market	17
Short Sale	N
RE / Bank Owned	N

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