

Marcus & Millichap
ZORBAS HUFFMAN GROUP



**56-UNIT RTI
MULTIFAMILY
DEVELOPMENT SITE**

3830 FIRST AVENUE
SAN DIEGO, CA 92103

FIRST AVE LOFTS

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Activity ID #ZAF0090142

Marcus & Millichap

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Marcus & Millichap





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FIRST
AVENUE
LOFTS

383 FIRST AVENUE
SAN JOSE, CA 92103

EXECUTIVE SUMMARY

DATE _____ BY _____

-27-22 CB FOR SUBMITTAL

[illegible]

1000 JOURNAL OF CLIMATE

100 JOURNAL OF DOCUMENTATION



OFFERING SUMMARY

		
<div>Listing Price</div> <div>\$2,300,000</div>	<div>Lot Size</div> <div>0.14</div>	<div>Floor Area (Max)</div> <div>6,308 SqFt</div>

Price/SF	\$364.62
Parcel #	452-043-12-00





FIRST AVENUE LOFTS

3830 1st Ave., San Diego, CA 92103

INVESTMENT OVERVIEW

The Zorbas Huffman Group of Marcus & Millichap is pleased to present “First Avenue Lofts,” a fully entitled and RTI (ready to issue) 56-unit multifamily development opportunity located at 3830 First Avenue, San Diego, CA.

Once completed, First Avenue Lofts will feature sixteen (16) studio units averaging 380 square feet and forty (40) one-bedroom/one-bathroom units ranging from 570 to 715 square feet. The eight-story building will total 37,975 square feet, including 32,215 net rentable square feet. Each residence will be outfitted with modern, high-end finishes such as 9-foot ceilings, quartz countertops, full kitchen appliance packages, HVAC, built-in shelving, and custom cabinetry.

Positioned in the heart of Hillcrest, one of San Diego’s most desirable rental neighborhoods, the property offers exceptional visibility and premier walkability. With a Walk Score of 97, Walkscore.com designates the area a “Walker’s Paradise.” Just under a mile from Balboa Park, residents will have access to an array of recreational amenities including tennis courts, a public pool, baseball fields, an archery range, hiking trails, a dog park, disc golf course, playgrounds, and a dedicated bicycle speed track.

The property also provides immediate pedestrian access to the popular dining and entertainment venues along University Avenue and Robinson Avenue. Strategically located near CA-163 and Interstate 5, First Avenue Lofts offers direct connectivity to San Diego’s primary employment hubs such as Downtown, Mission Valley, and Kearny Mesa.

This development represents a rare opportunity to acquire a shovel-ready project in Hillcrest, a core submarket at the forefront of rental demand and growth in San Diego. Future ownership will benefit from proximity to comparable apartment communities, essential infrastructure, and dynamic local amenities. With its forward-thinking design, upscale interior finishes, and ideal unit mix tailored for the local workforce, First Avenue Lofts presents a compelling investment in a next-generation multifamily asset poised to deliver strong and sustained rental performance for years to come.

INVESTMENT HIGHLIGHTS

Exceptional opportunity to acquire an RTI multifamily development site in the heart of Hillcrest

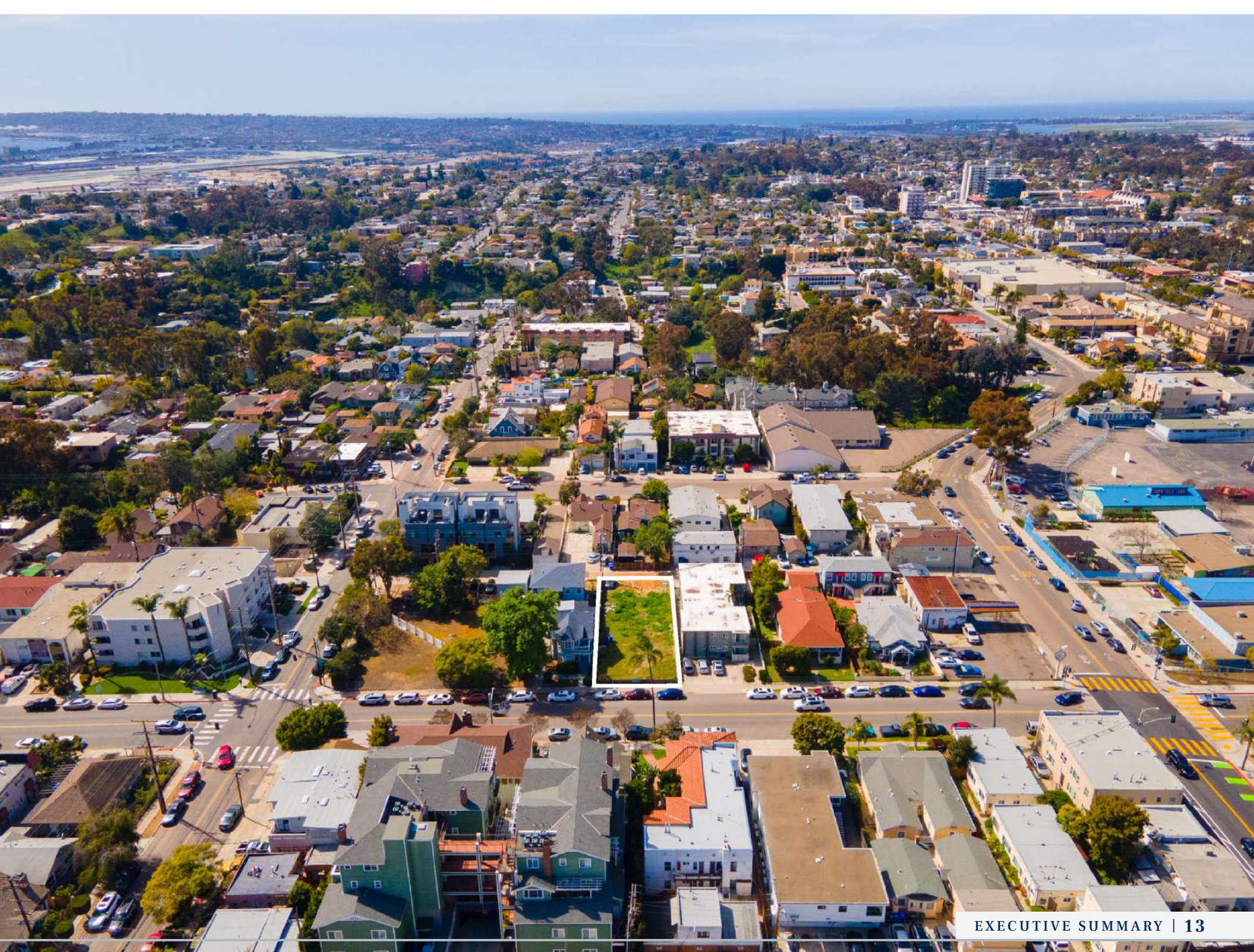
Desirable unit mix of studio- and one-bedroom floorplans

Market rate units exempt from AB1482 rent control measures for 15 years

Minutes away from major employment centers such as Downtown and Mission Valley

Superior walkability to neighborhood coffeeshops, restaurants, shops, theaters & playhouses, parks, and schools

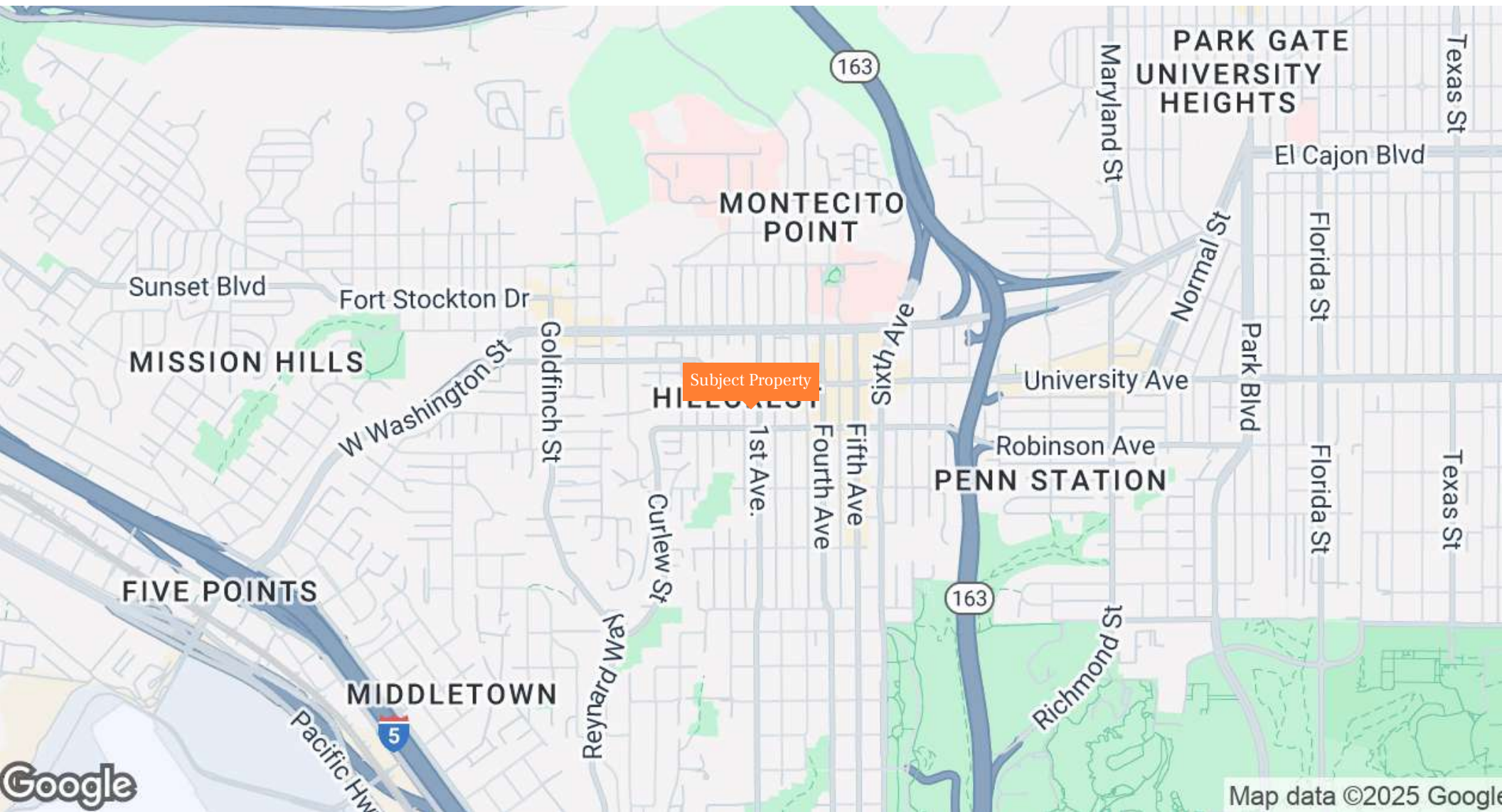


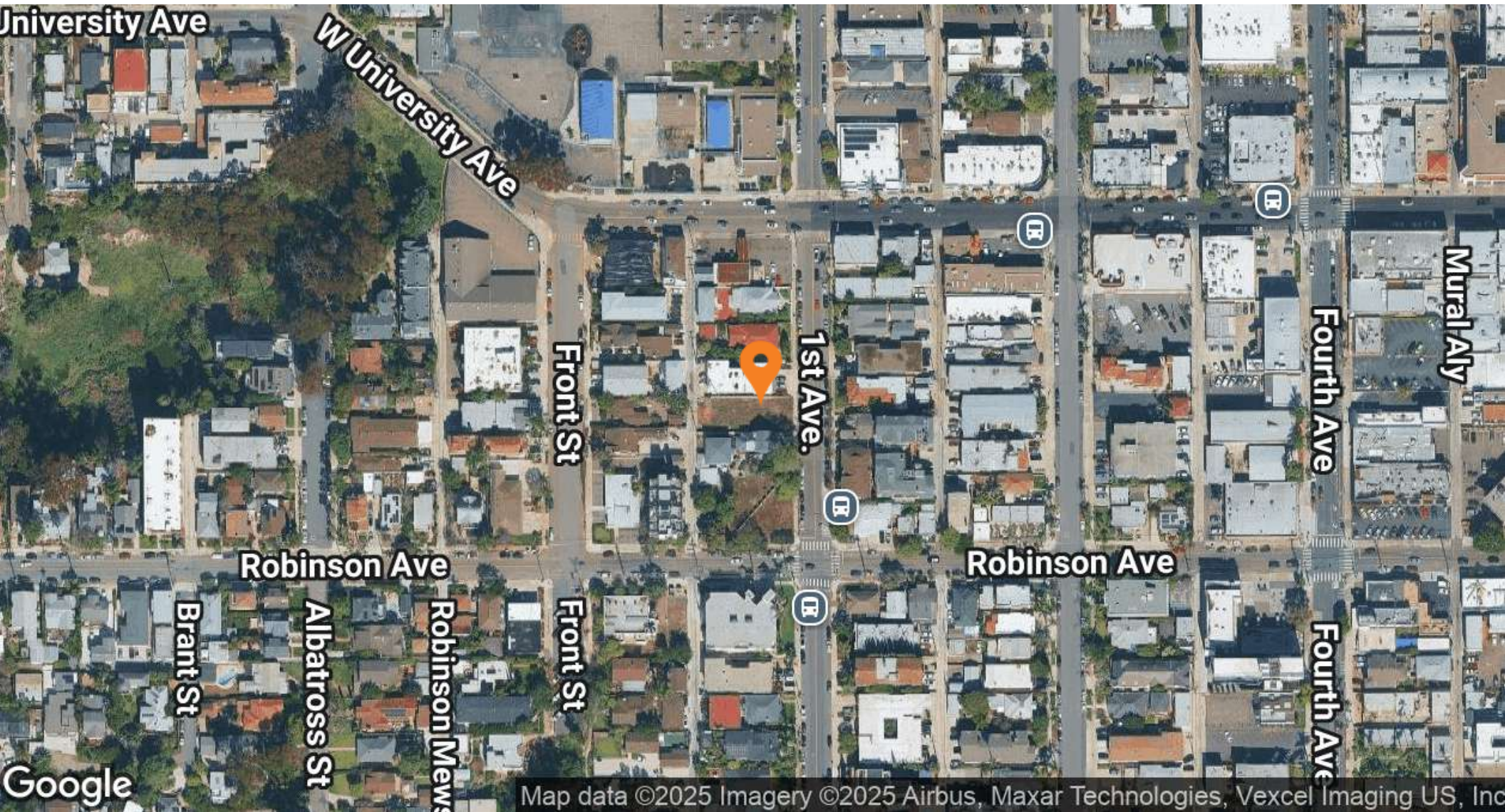




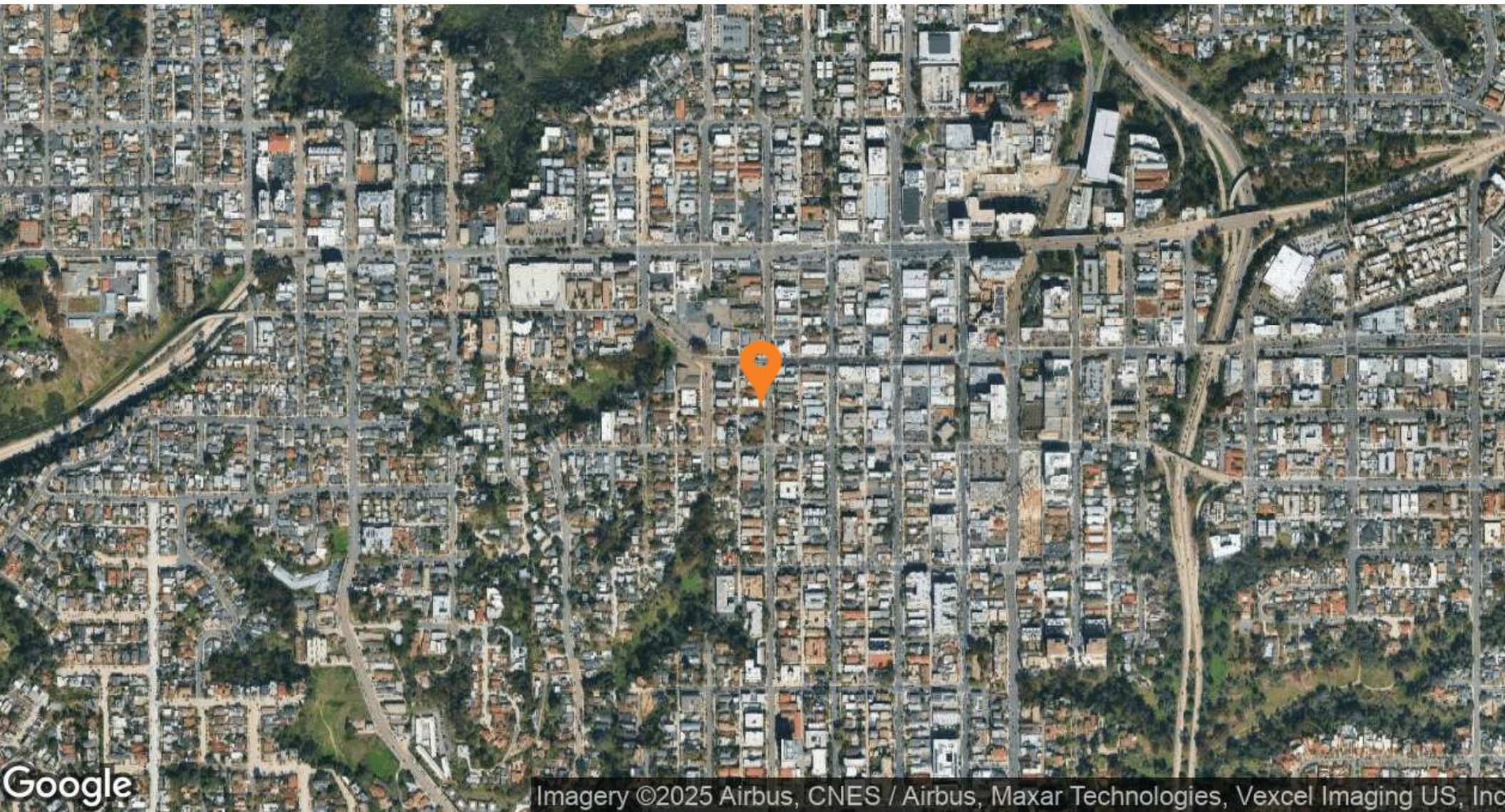


REGIONAL MAP // First Avenue Lofts





AERIAL MAP // First Avenue Lofts



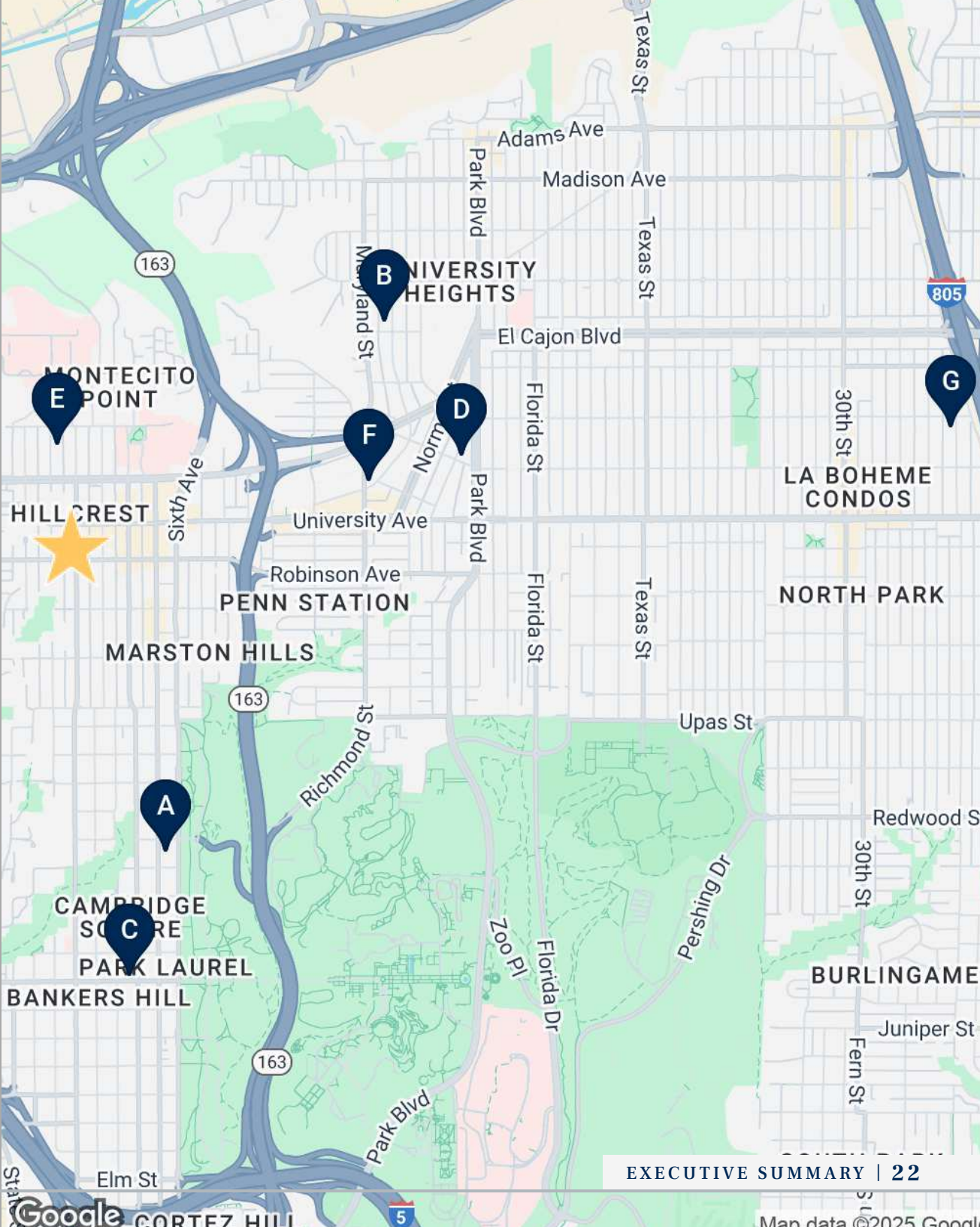
First Avenue Lofts // RETAILER MAP












SALE COMPS MAP


- ★ First Avenue Lofts
- A 2941 Fifth Ave
- B 4314-4318 Cleveland Ave
- C 320-344 Laurel St
- D 1702 Lincoln Ave
- E 4061-65 Front St
- F 3900 Cleveland Ave
- G 4080 32nd St



First Avenue Lofts // SALE COMPS SUMMARY

	SUBJECT PROPERTY	PRICE	BLDG SF	PRICE/SF	LOT SIZE	CLOSE
	First Avenue Lofts 3830 1st Ave. San Diego, CA 92103	\$2,300,000	6,308 SF	\$364.62	0.14 AC	On Market
	SALE COMPARABLES	PRICE	BLDG SF	PRICE/SF	LOT SIZE	CLOSE
	2941 Fifth Ave San Diego, CA 92103	\$20,460,000	57,924 SF	\$353.22	1.34 AC	08/01/2025
	4314-4318 Cleveland Ave San Diego, CA 92103	\$1,925,000	6,963 SF	\$276.46	0.16 AC	05/26/2025
	320-344 Laurel St San Diego, CA 92101	\$14,100,000	24,829 SF	\$567.88	0.57 AC	05/12/2025
	1702 Lincoln Ave San Diego, CA 92103	\$3,800,000	7,468 SF	\$508.84	0.17 AC	03/03/2025
	4061-65 Front St San Diego, CA 92103	\$1,640,000	5,199 SF	\$315.45	0.12 AC	12/09/2024
	3900 Cleveland Ave San Diego, CA 92103	\$10,000,000	28,000 SF	\$357.14	0.64 AC	11/27/2024

SALE COMPS SUMMARY // **First Avenue Lofts**

	SUBJECT PROPERTY	PRICE	BLDG SF	PRICE/SF	LOT SIZE	CLOSE
	4080 32nd St San Diego, CA 92104	\$3,700,000	10,487 SF	\$352.82	0.24 AC	11/08/2024
	AVERAGES	\$7,946,429	20,124 SF	\$390.26	0.46 AC	-

First Avenue Lofts // SALE COMPS



First Avenue Lofts
3830 1st Ave., San Diego, CA 92103

Listing Price:	\$2,300,000	Price/SF:	\$364.62
COE:	On Market	Lot Size:	0.14 Acres
Total SF:	6,308 SF		

UNIT TYPE	# UNITS	% OF
1 BD / 1 BA	1	100.0
TOTAL/AVG	1	100%



2941 Fifth Ave
San Diego, CA 92103

Sale Price:	\$20,460,000	Price/SF:	\$353.22
COE:	08/01/2025	Lot Size:	1.34 Acres
Total SF:	57,924 SF		

SALE COMPS // First Avenue Lofts



B 4314-4318 Cleveland Ave
San Diego, CA 92103

Sale Price:	\$1,925,000	Price/SF:	\$276.46
COE:	05/26/2025	Lot Size:	0.16 Acres
Total SF:	6,963 SF		



C 320-344 Laurel St
San Diego, CA 92101

Sale Price:	\$14,100,000	Price/SF:	\$567.88
COE:	05/12/2025	Lot Size:	0.57 Acres
Total SF:	24,829 SF		

First Avenue Lofts // SALE COMPS



D 1702 Lincoln Ave
San Diego, CA 92103

Sale Price:	\$3,800,000	Price/SF:	\$508.84
COE:	03/03/2025	Lot Size:	0.17 Acres
Total SF:	7,468 SF		



E 4061-65 Front St
San Diego, CA 92103

Sale Price:	\$1,640,000	Price/SF:	\$315.45
COE:	12/09/2024	Lot Size:	0.12 Acres
Total SF:	5,199 SF		

UNIT TYPE	# UNITS	% OF
Studio	2	40
1 Bed / 1 Bath	2	40
3 Bed / 2 Bath	1	20
TOTAL/AVG	5	100%

SALE COMPS // First Avenue Lofts



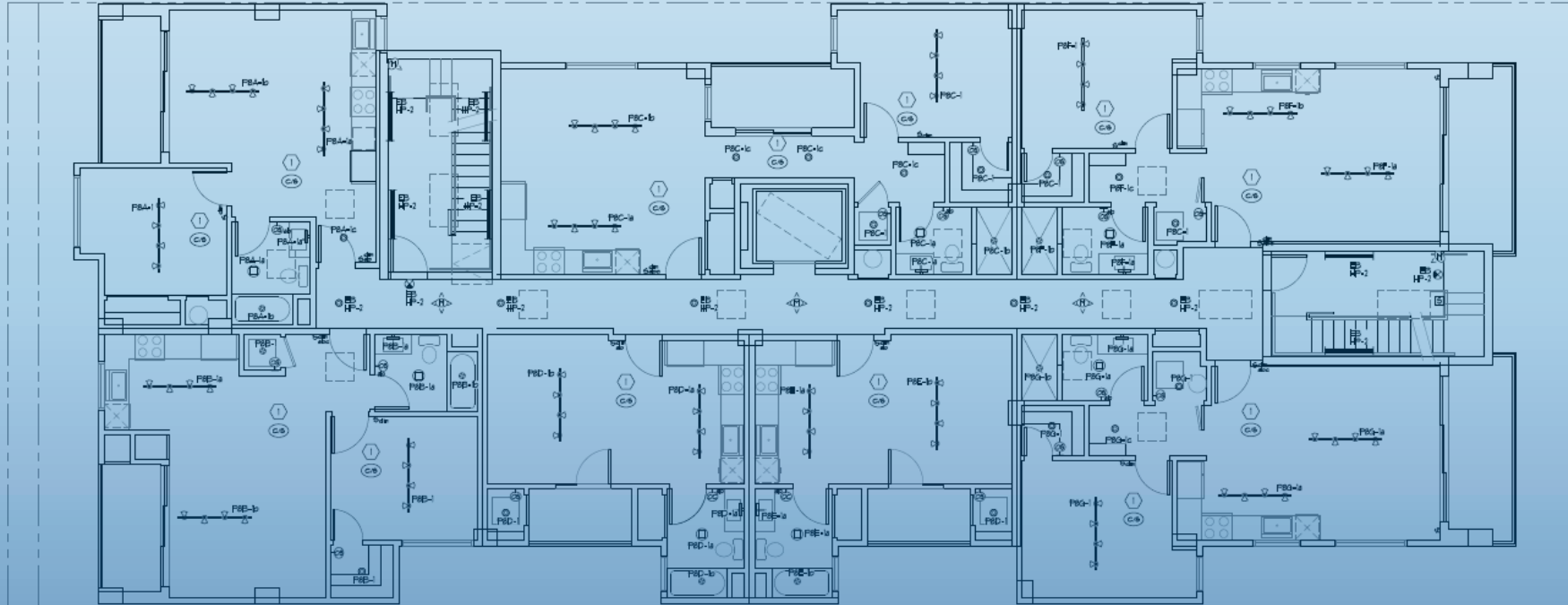
F 3900 Cleveland Ave
San Diego, CA 92103

Sale Price:	\$10,000,000	Price/SF:	\$357.14
COE:	11/27/2024	Lot Size:	0.64 Acres
Total SF:	28,000 SF		



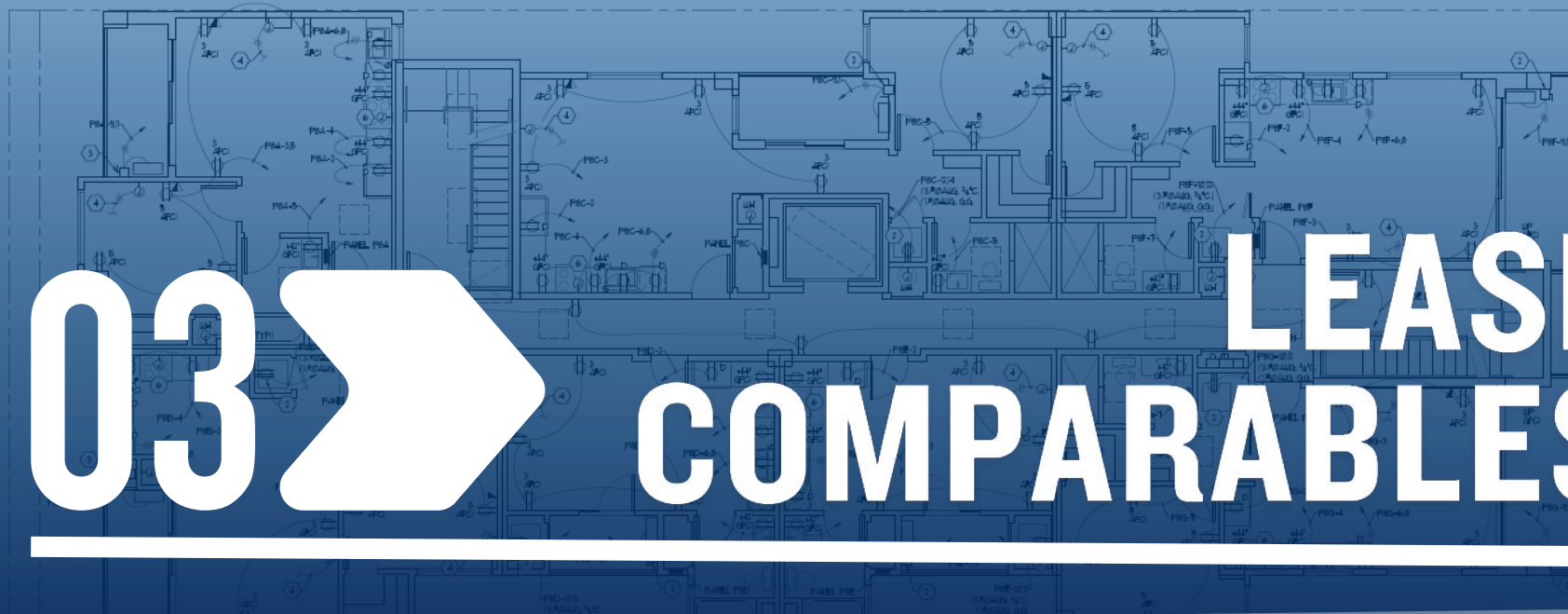
G 4080 32nd St
San Diego, CA 92104

Sale Price:	\$3,700,000	Price/SF:	\$352.82
COE:	11/08/2024	Lot Size:	0.24 Acres
Total SF:	10,487 SF		



LIGHTING PLAN

SCALE
3/8" = 1'-0"



LIGHTING GENERAL

1. ARCHITECT, VERIFICATION CONTRACTOR, AND ELECTRICAL CONTRACTOR SHALL PROVIDE ALL FINAL LIGHTING FIXTURE ELEVATIONS AND FINAL SWITCH LOCATIONS AND FINAL SWITCH LOCATIONS SHALL BE BROUGHT TO THE ATTENTION OF THE ARCHITECT.
2. LOCATION OF WALL MOUNTED LOCAL LIGHTING SHALL BE BROUGHT TO THE ATTENTION OF THE ARCHITECT.
3. FREQUENCY LIGHT TEST SWITCH TO BE PROVIDED IN ALL ROOMS SHALL BE BROUGHT TO THE ATTENTION OF THE ARCHITECT AND ELECTRICAL ENGINEER.
4. ELECTRICAL CONTRACTOR TO OBTAIN ALL NECESSARY PERMITS AND APPROVALS PRIOR TO INSTALLATION.
5. ELECTRICAL CONTRACTOR TO PROVIDE ALL NECESSARY WIRING AND CONDUIT TO ALL LIGHTING FIXTURES AND SWITCHES.
6. ELECTRICAL CONTRACTOR TO NOTIFY ALL TRADES OF ANY WORK THAT MAY AFFECT CEILING TIE-IN OR CEILING SYSTEMS. PRIOR TO INSTALLATION.
7. PROVIDE ALL CONTROL COMPLETE INSTALLATION TO BE COMPLETED DURING PROJECT OVERLAP PERIOD TO GUARANTEE.
8. THE MEANS OF EGRESS INCLUDING THE MEANS OF EGRESS SHALL BE BROUGHT TO THE ATTENTION OF THE ARCHITECT.
9. EXIT SIGNS SHALL BE INSTALLED ON ALL EXITS AND SHALL BE BROUGHT TO THE ATTENTION OF THE ARCHITECT AND ELECTRICAL ENGINEER. THE EXIT SIGNS SHALL BE BROUGHT TO THE ATTENTION OF THE ARCHITECT.

POWER GENERAL

1. ARCHITECT, VERIFICATION CONTRACTOR, AND ELECTRICAL CONTRACTOR SHALL PROVIDE ALL FINAL POWER OUTLET LOCATIONS AND FINAL SWITCH LOCATIONS SHALL BE BROUGHT TO THE ATTENTION OF THE ARCHITECT.
2. RECEPTACLES SHALL BE INSTALLED SIX INCHES ABOVE THE FLOOR FINISH FROM A RECEPTACLE NEC 250.54(A)(1).
3. ALL 120V SINGLE PHASE 15 AMP RECEPTACLES SHALL BE INSTALLED IN ALL ROOMS AND SHALL BE BROUGHT TO THE ATTENTION OF THE ARCHITECT.
4. ALL 120V SINGLE PHASE 15 AMP RECEPTACLES SHALL BE INSTALLED IN ALL ROOMS AND SHALL BE BROUGHT TO THE ATTENTION OF THE ARCHITECT.
5. CONTRACTOR SHALL COORDINATE ALL POWER OUTLET LOCATIONS WITH ALL OTHER TRADES AND SHALL BE BROUGHT TO THE ATTENTION OF THE ARCHITECT.

REFER TO SINGLE LINE DIAGRAMS AND ELECTRICAL SYMBOL INFORMATION.

REFER TO MECHANICAL AND PLUMBING SYMBOL INFORMATION.

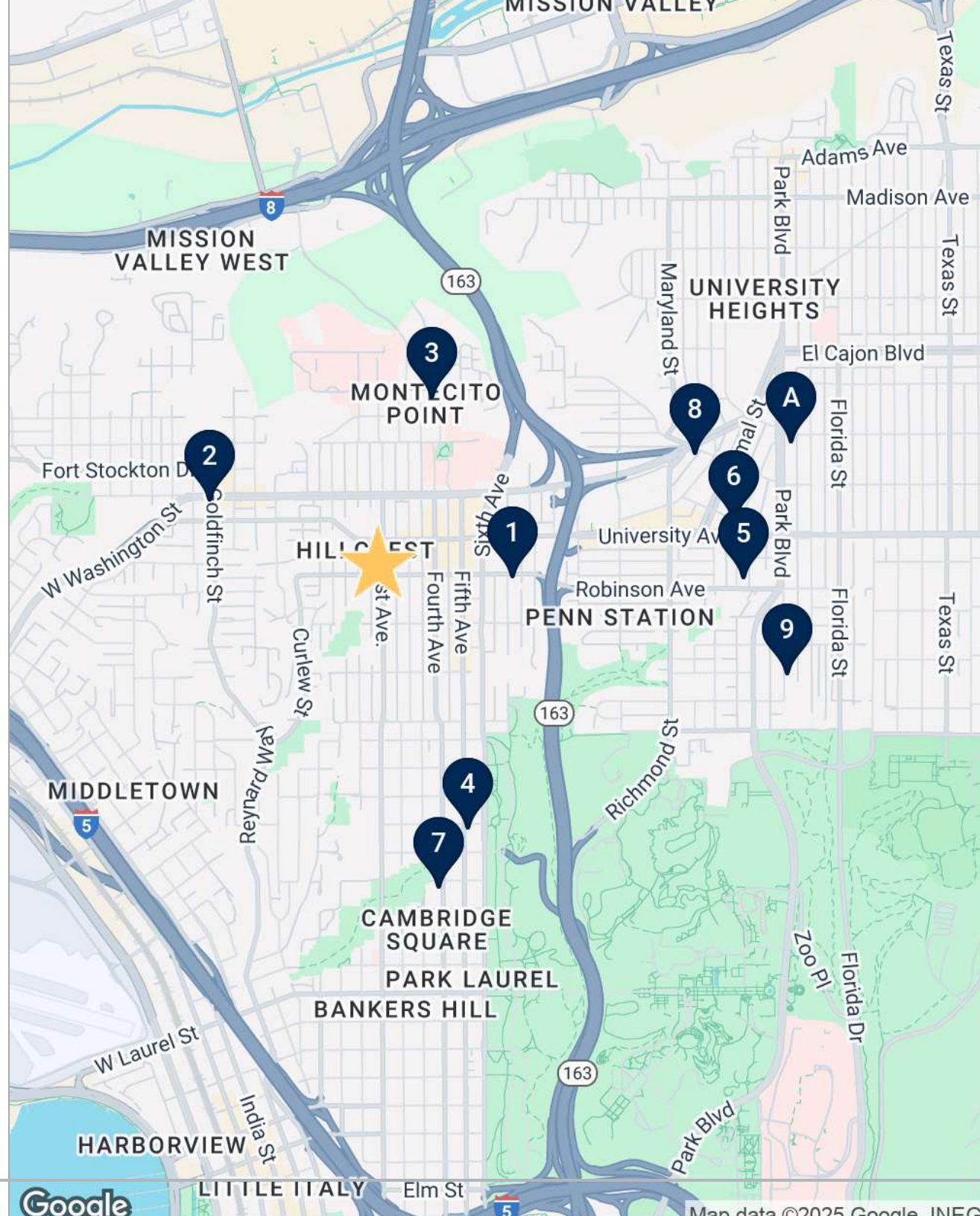
ALL ELECTRICAL EQUIPMENT DEVICES AND MATERIALS SHALL BE BROUGHT TO THE ATTENTION OF THE ARCHITECT.

SHEET NOTES:


1. PROVIDE COORDINATION OF ALL POWER OUTLET LOCATIONS AND SWITCH LOCATIONS SHALL BE BROUGHT TO THE ATTENTION OF THE ARCHITECT.
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10. PROVIDE COORDINATION OF ALL POWER OUTLET LOCATIONS AND SWITCH LOCATIONS SHALL BE BROUGHT TO THE ATTENTION OF THE ARCHITECT.

RENT COMPS MAP



- ★ First Avenue Lofts
- ★ 701 Robinson Ave
- 1 Sasan Apartments
- 2 Arbor Crest On 4th
- 3 Secoya On Fifth
- 4 Centre Street Lofts
- 5 Harvey Hillcrest
- 6 The Louie
- 7 Washington Crossing
- 8 The Indiana
- 9 The Park



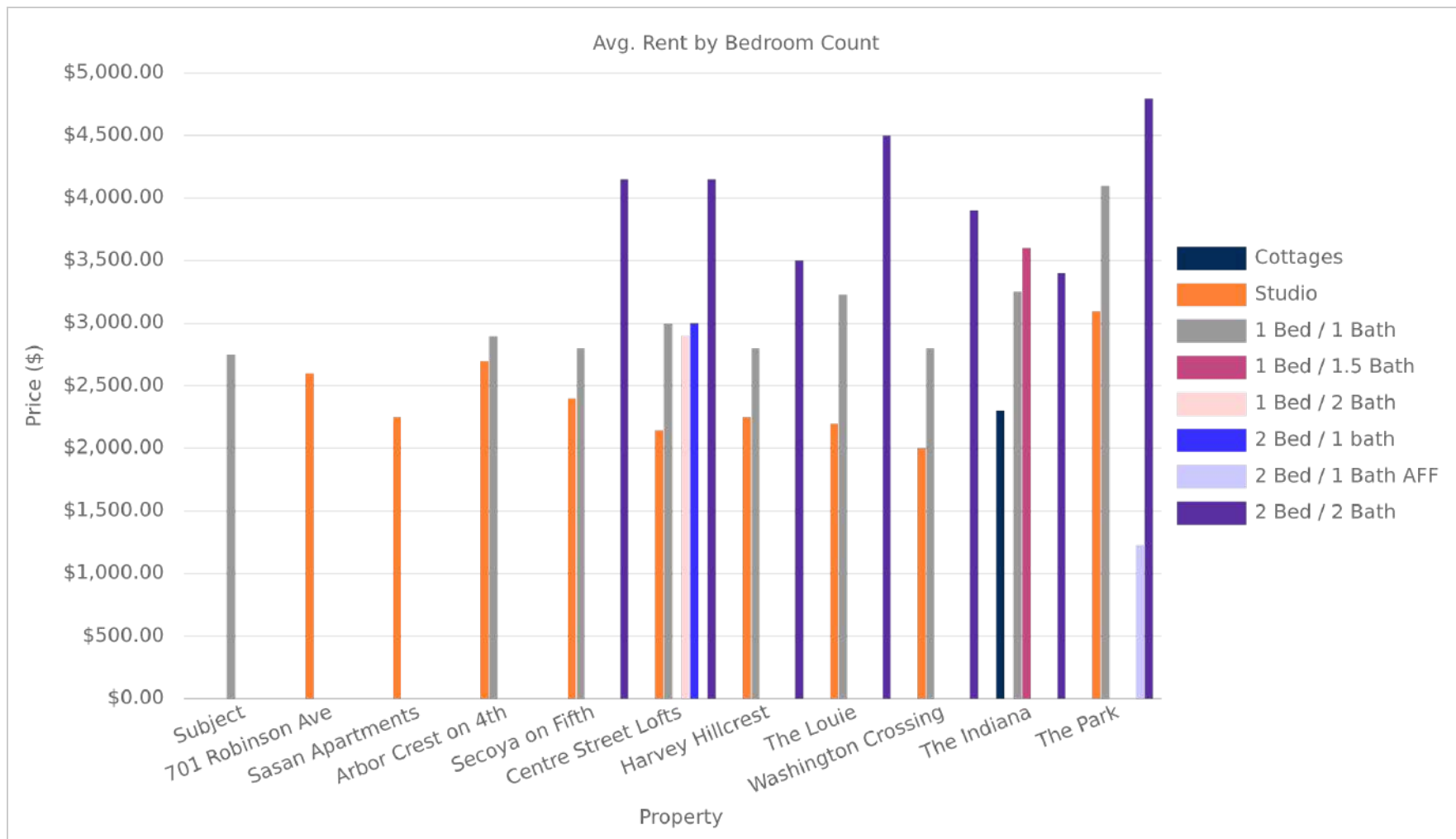
First Avenue Lofts // RENT COMPS SUMMARY

	SUBJECT PROPERTY	RENT/SF	AVAILABLE SF	LOT SIZE	# OF UNITS	OCCUPANCY %
	First Avenue Lofts 3830 1st Ave. San Diego, CA 92103	\$0.00	6,308 SF	0.14 AC	56	100%
	RENT COMPARABLES	RENT/SF	AVAILABLE SF	LOT SIZE	# OF UNITS	OCCUPANCY %
	701 Robinson Ave San Diego, CA 92103	\$5.01	13,357 SF	0.1 AC	15	100%
	Sasan Apartments 901 W Washington St San Diego, CA 92103	\$7.50	48,000 SF	1.26 AC	54	100%
	Arbor Crest on 4th 4186 Fourth Ave San Diego, CA 92103	\$4.65	36,134 SF	0.12 AC	40	100%
	Secoya on Fifth 3067 Fifth Ave San Diego, CA 92103	\$5.01	62,612 SF	0.23 AC	100	100%
	Centre Street Lofts 3761 Centre St San Diego, CA 92103	\$3.22	18,654 SF	0.15 AC	25	100%
	Harvey Hillcrest 1661 Harvey Milk St San Diego, CA 92103	\$5.53	38,500 SF	0.16 AC	64	100%

RENT COMPS SUMMARY // **First Avenue Lofts**

	SUBJECT PROPERTY	RENT/SF	AVAILABLE SF	LOT SIZE	# OF UNITS	OCCUPANCY %
	The Louie 2870 Fourth Ave San Diego, CA 92103	\$3.08	45,480 SF	0.33 AC	49	100%
	Washington Crossing 1445 Washington St San Diego, CA 92103	\$3.97	40,000 SF	0.23 AC	36	100%
	The Indiana 3547 Indiana St San Diego, CA 92103	\$4.01	-	0.13 AC	23	100%
	The Park 4075 Park Blvd San Diego, CA 92103	\$4.03	51,986 SF	0.48 AC	54	100%
	AVERAGES	\$4.60	- SF	0.32 AC	46	100.00%

First Avenue Lofts // RENT BY BED CHART



RENT COMPS // First Avenue Lofts

 **First Avenue Lofts**
3830 1st Ave., San Diego, CA 92103

 56 Units |  100% Total Occupancy |  Year Built 2025



UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
1 BD / 1 BA	1	100.0	1	\$1	\$1.00
TOTAL/AVG	1	100%	1	\$1	\$1.00

 **701 Robinson Ave**
San Diego, CA 92103

 15 Units |  100% Total Occupancy |  Year Built 2021



UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
Studio	15	100	519	\$2,600	\$5.01
TOTAL/AVG	15	100%	519	\$2,600	\$5.01

* Property has 8 off-street parking spaces.

First Avenue Lofts // RENT COMPS

B Sasan Apartments
901 W Washington St, San Diego, CA 92103

 54 Units |  100% Total Occupancy |  Year Built 2023



UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
Studio	54	100	300	\$2,250	\$7.50
TOTAL/AVG	54	100%	300	\$2,250	\$7.50

* Property has no off street parking spaces.

C Arbor Crest On 4th
4186 Fourth Ave, San Diego, CA 92103

 40 Units |  100% Total Occupancy |  Year Built 2021



UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
Studio	16	32	570	\$2,698	\$4.73
1 Bed / 1 Bath	34	68	627	\$2,896	\$4.62
TOTAL/AVG	50	100%	608	\$2,832	\$4.65

RENT COMPS // First Avenue Lofts



Secoya On Fifth

3067 Fifth Ave, San Diego, CA 92103



100 Units



100% Total Occupancy



Year Built 2022



* Property has no off street parking.

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
Studio	73	73	411	\$2,395	\$5.83
1 Bed / 1 Bath	17	17	590	\$2,800	\$4.75
2 Bed / 2 Bath	10	10	1,264	\$4,150	\$3.28
TOTAL/AVG	100	100%	526	\$2,639	\$5.01



Centre Street Lofts

3761 Centre St, San Diego, CA 92103



25 Units



100% Total Occupancy



Year Built 2010



UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
Studio	3	12	540	\$2,145	\$3.97
1 Bed / 1 Bath	14	56	890	\$2,995	\$3.37
1 Bed / 2 Bath	3	12	1,115	\$2,900	\$2.60
2 Bed / 1 Bath	1	4	1,075	\$3,000	\$2.79
2 Bed / 2 Bath	4	16	1,326	\$4,150	\$3.13
TOTAL/AVG	25	100%	952	\$3,066	\$3.22

First Avenue Lofts // RENT COMPS

F Harvey Hillcrest
1661 Harvey Milk St, San Diego, CA 92103

 64 Units |  100% Total Occupancy |  Year Built 2023



UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
Studio	30	46.9	400	\$2,250	\$5.63
1 Bed / 1 Bath	33	51.6	495	\$2,800	\$5.66
2 Bed / 2 Bath	1	1.6	1,200	\$3,500	\$2.92
TOTAL/AVG	64	100%	461	\$2,553	\$5.53

G The Louie
2870 Fourth Ave, San Diego, CA 92103

 49 Units |  100% Total Occupancy |  Year Built 2016



UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
Studio	10	20.4	580	\$2,195	\$3.78
1 Bed / 1 Bath	23	46.9	800	\$3,230	\$4.04
2 Bed / 2 Bath	16	32.7	1,900	\$4,500	\$2.37
TOTAL/AVG	49	100%	1,114	\$3,433	\$3.08

RENT COMPS // First Avenue Lofts



Washington Crossing

1445 Washington St, San Diego, CA 92103



36 Units



100% Total Occupancy



Year Built 2020



UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
Studio	1	2.7	420	\$2,000	\$4.76
1 Bed / 1 Bath	28	75.7	698	\$2,800	\$4.01
2 Bed / 2 Bath	8	21.6	1,014	\$3,900	\$3.85
TOTAL/AVG	37	100%	758	\$3,016	\$3.97



The Indiana

3547 Indiana St, San Diego, CA 92103



23 Units



100% Total Occupancy



Year Built 2020



UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
1 Bed / 1 Bath	14	60.9	740	\$3,250	\$4.39
1 Bed / 1.5 Bath	3	13	915	\$3,600	\$3.93
2 Bed / 2 Bath	4	17.4	1,040	\$3,400	\$3.27
Cottages	2	8.7	650	\$2,300	\$3.54
TOTAL/AVG	23	100%	807	\$3,239	\$4.01

First Avenue Lofts // RENT COMPS



The Park

4075 Park Blvd, San Diego, CA 92103



54 Units



100% Total Occupancy

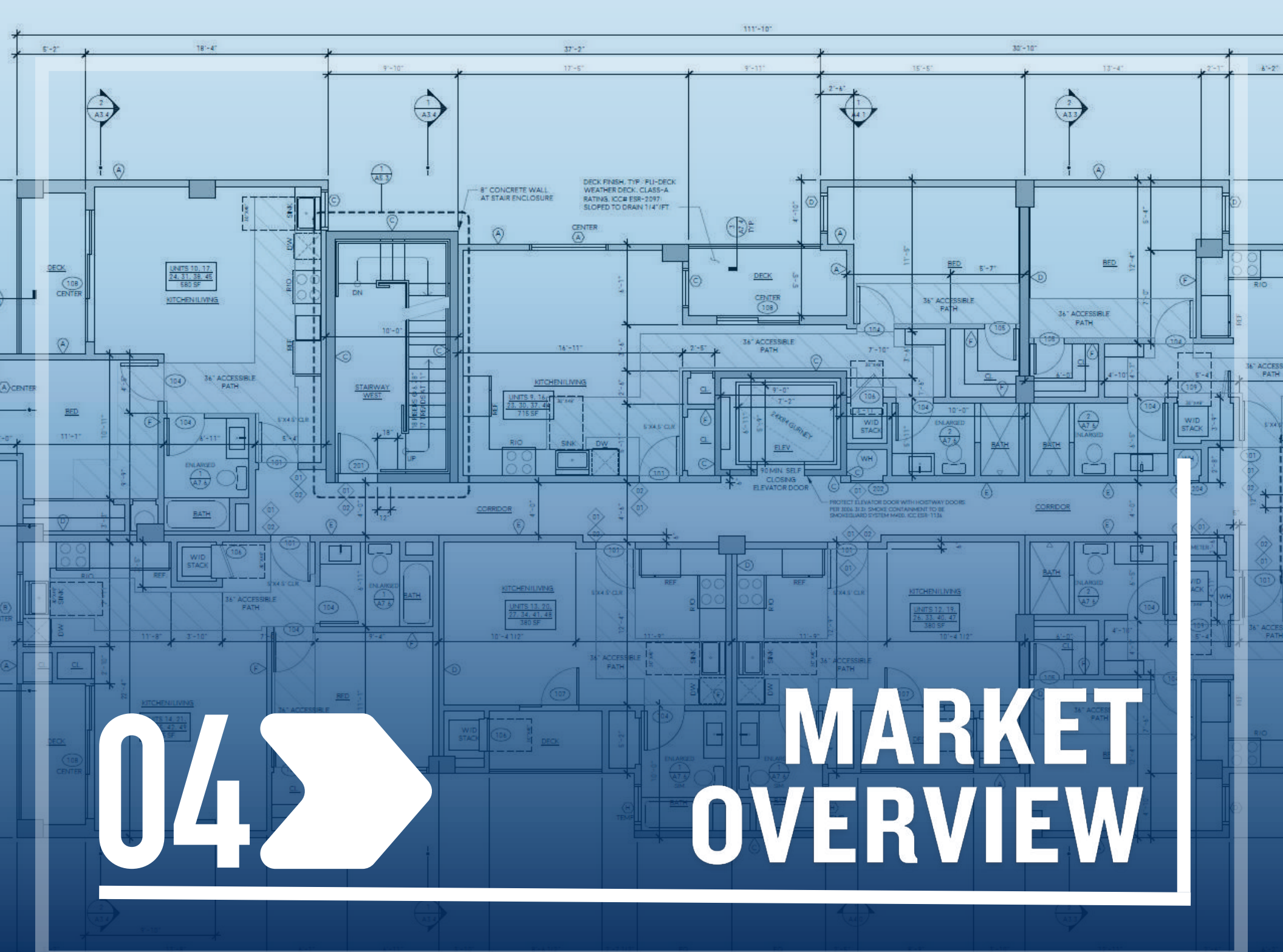


Year Built 2018



UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
Studio	6	11.1	535	\$3,095	\$5.79
1 Bed / 1 Bath	2	3.7	800	\$4,095	\$5.12
2 Bed / 1 Bath AFF	4	7.4	808	\$1,225	\$1.52
2 Bed / 2 Bath	42	77.8	1,186	\$4,795	\$4.04
TOTAL/AVG	54	100%	1,071	\$4,315	\$4.03





04

MARKET
OVERVIEW

HILLCREST

SAN DIEGO

Hillcrest is one of San Diego's most vibrant and diverse neighborhoods, celebrated for its inclusive spirit, thriving diverse community, and dynamic urban atmosphere

Located just north-northwest of Balboa Park and a few miles from downtown San Diego, the Hillcrest community offers exceptional appeal with its pedestrian-friendly streets, eclectic mix of historic and modern architecture, and a lively cultural scene. Marked by the iconic rainbow Pride flag at University Avenue and Normal Street, the neighborhood boasts stunning views of San Diego Bay and a rich blend of architectural styles, including Craftsman bungalows, Spanish Colonial Revival, and sleek contemporary condos, all framed by lush canyons and tree-lined streets.





Hillcrest's walkable layout—centered along University Avenue, Fifth Avenue, and Washington Street connects seamlessly to neighboring Mission Hills, Bankers Hill, and North Park, with easy access to State Route 163 and multiple bus lines (3, 11, 20, 83, 110, 120, 280, and 290) for quick commutes to downtown or Mission Valley.

The neighborhood pulses with energy, anchored by chef-driven restaurants, trendy cafes, and unique boutiques, alongside community hubs like the Hillcrest Farmers Market (Sundays on Normal Street) and the annual San Diego Pride Parade. Local favorites such as Bread & Cie, Urban MO's Bar & Grill, and Hillcrest Brewing Company add to its eclectic charm.

Residents and business owners describe Hillcrest as a welcoming, community-driven neighborhood with a strong sense of pride and inclusivity. With its mix of historic homes, upscale apartments, and proximity to Balboa Park's museums and the San Diego Zoo, Hillcrest is ideal for investors seeking properties that attract creative professionals, long-term renters, and those craving an authentic, urban lifestyle rich in culture, dining, and community engagement.



SAN DIEGO

CALIFORNIA

**Renowned as America's Finest City,
the San Diego - Carlsbad metro is nestled
in the southwestern pocket of the state.**

Composed of San Diego County, it sits adjacent to the Mexican border, extending north to the southern edges of Orange County and Riverside County. From west to east, it is situated between the Pacific Ocean and Imperial County. San Diego is the most populous city in the county, with nearly 1.4 million residents, followed by Chula Vista, with 268,000, and Oceanside, with 174,000 people. A diverse economic base includes military, finance, life sciences, tourism and real estate-related companies. Employment in these industries and a strong retail base draw many job seekers to the region.



DEMOGRAPHICS

San Diego is California's oldest community. A large harbor, miles of beaches and exceptional weather attract businesses, residents and tourists. San Diego still houses a number of buildings and facilities from its past, including two missions — Old Town San Diego, Balboa Park and the Hotel del Coronado. San Diego County has grown into a sophisticated, urban region.

Its downtown area underwent a significant renaissance earlier this century, spurred by the construction of Petco Park — home of the San Diego Padres. Since, the urban core has continued to expand via apartment, office and entertainment-related development, attracting additional residents. San Diego's major tourist attractions include the San Diego Zoo, San Diego Wild Animal Park, SeaWorld San Diego and LEGOLAND.

3.2M

POPULATION

Projected 2% growth
between 2023-2028

1.2M

HOUSEHOLDS

Projected 2.4% growth
between 2023-2028

36.8

MEDIAN AGE

US MEDIAN IS 38.7

First Avenue Lofts // DEMOGRAPHICS

POPULATION	1 Mile	3 Miles	5 Miles
2027 Projection			
Total Population	27,774	228,733	543,472
2022 Estimate			
Total Population	26,903	221,126	531,247
2010 Census			
Total Population	24,639	199,714	494,831
2000 Census			
Total Population	23,302	187,985	480,861
Daytime Population			
2022 Estimate	38,112	327,291	642,988
HOUSEHOLDS	1 Mile	3 Miles	5 Miles
2027 Projection			
Total Households	15,943	113,819	224,032
2022 Estimate			
Total Households	15,437	108,814	217,002
Average (Mean) Household Size	1.7	1.9	2.3
2010 Census			
Total Households	14,104	96,651	198,921
2000 Census			
Total Households	13,657	86,024	187,023
Growth 2022-2027	3.3%	4.6%	3.2%
HOUSING UNITS	1 Mile	3 Miles	5 Miles
Occupied Units			
2027 Projection	16,688	123,135	239,955
2022 Estimate	16,155	117,393	231,966
Owner Occupied	5,145	32,111	74,026
Renter Occupied	10,291	76,703	142,976
Vacant	718	8,579	14,964
Persons in Units			
2022 Estimate Total Occupied Units	15,437	108,814	217,002
1 Person Units	50.5%	46.3%	37.3%
2 Person Units	37.2%	34.2%	32.7%
3 Person Units	7.9%	10.0%	12.5%
4 Person Units	3.2%	5.3%	8.7%
5 Person Units	0.9%	2.3%	4.3%
6+ Person Units	0.3%	1.9%	4.5%

HOUSEHOLDS BY INCOME	1 Mile	3 Miles	5 Miles
2022 Estimate			
\$200,000 or More	13.9%	10.4%	9.9%
\$150,000-\$199,999	10.1%	8.0%	7.8%
\$100,000-\$149,999	21.4%	18.9%	18.0%
\$75,000-\$99,999	14.6%	13.9%	13.5%
\$50,000-\$74,999	16.1%	16.1%	16.1%
\$35,000-\$49,999	9.5%	10.2%	10.6%
\$25,000-\$34,999	4.6%	5.9%	6.7%
\$15,000-\$24,999	4.6%	7.3%	7.7%
Under \$15,000	5.2%	9.4%	9.7%
Average Household Income	\$133,106	\$109,261	\$106,229
Median Household Income	\$91,849	\$76,958	\$73,750
Per Capita Income	\$76,783	\$55,252	\$44,535
POPULATION PROFILE	1 Mile	3 Miles	5 Miles
Population By Age			
2022 Estimate Total Population	26,903	221,126	531,247
Under 20	8.8%	15.4%	20.2%
20 to 34 Years	28.1%	31.6%	30.1%
35 to 39 Years	12.3%	10.9%	9.4%
40 to 49 Years	15.7%	14.1%	13.0%
50 to 64 Years	17.9%	15.9%	15.1%
Age 65+	17.3%	12.2%	12.1%
Median Age	40.5	36.3	34.8
Population 25+ by Education Level			
2022 Estimate Population Age 25+	23,662	172,760	381,407
Elementary (0-8)	1.9%	4.5%	7.6%
Some High School (9-11)	1.6%	3.9%	5.9%
High School Graduate (12)	8.2%	13.5%	16.3%
Some College (13-15)	16.8%	20.0%	20.1%
Associate Degree Only	6.2%	7.7%	7.3%
Bachelor's Degree Only	37.8%	30.4%	26.5%
Graduate Degree	27.5%	20.0%	16.3%
Population by Gender			
2022 Estimate Total Population	26,903	221,126	531,247
Male Population	51.8%	53.5%	52.6%
Female Population	48.2%	46.5%	47.4%

DEMOGRAPHICS // First Avenue Lofts



POPULATION

In 2022, the population in your selected geography is 531,247. The population has changed by 10.5 percent since 2000. It is estimated that the population in your area will be 543,472 five years from now, which represents a change of 2.3 percent from the current year. The current population is 52.6 percent male and 47.4 percent female. The median age of the population in your area is 34.8, compared with the U.S. average, which is 38.6. The population density in your area is 6,765 people per square mile.



HOUSEHOLDS

There are currently 217,002 households in your selected geography. The number of households has changed by 16.0 percent since 2000. It is estimated that the number of households in your area will be 224,032 five years from now, which represents a change of 3.2 percent from the current year. The average household size in your area is 2.3 people.



INCOME

In 2022, the median household income for your selected geography is \$73,750, compared with the U.S. average, which is currently \$66,422. The median household income for your area has changed by 108.8 percent since 2000. It is estimated that the median household income in your area will be \$87,907 five years from now, which represents a change of 19.2 percent from the current year.

The current year per capita income in your area is \$44,535, compared with the U.S. average, which is \$37,200. The current year's average household income in your area is \$106,229, compared with the U.S. average, which is \$96,357.



EMPLOYMENT

In 2022, 296,926 people in your selected area were employed. The 2000 Census revealed that 63.9 percent of employees are in white-collar occupations in this geography, and 36.1 percent are in blue-collar occupations. In 2022, unemployment in this area was 4.0 percent. In 2000, the average time traveled to work was 20.1 minutes.



HOUSING

The median housing value in your area was \$654,507 in 2022, compared with the U.S. median of \$250,735. In 2000, there were 65,504 owner-occupied housing units and 121,520 renter-occupied housing units in your area. The median rent at the time was \$622.



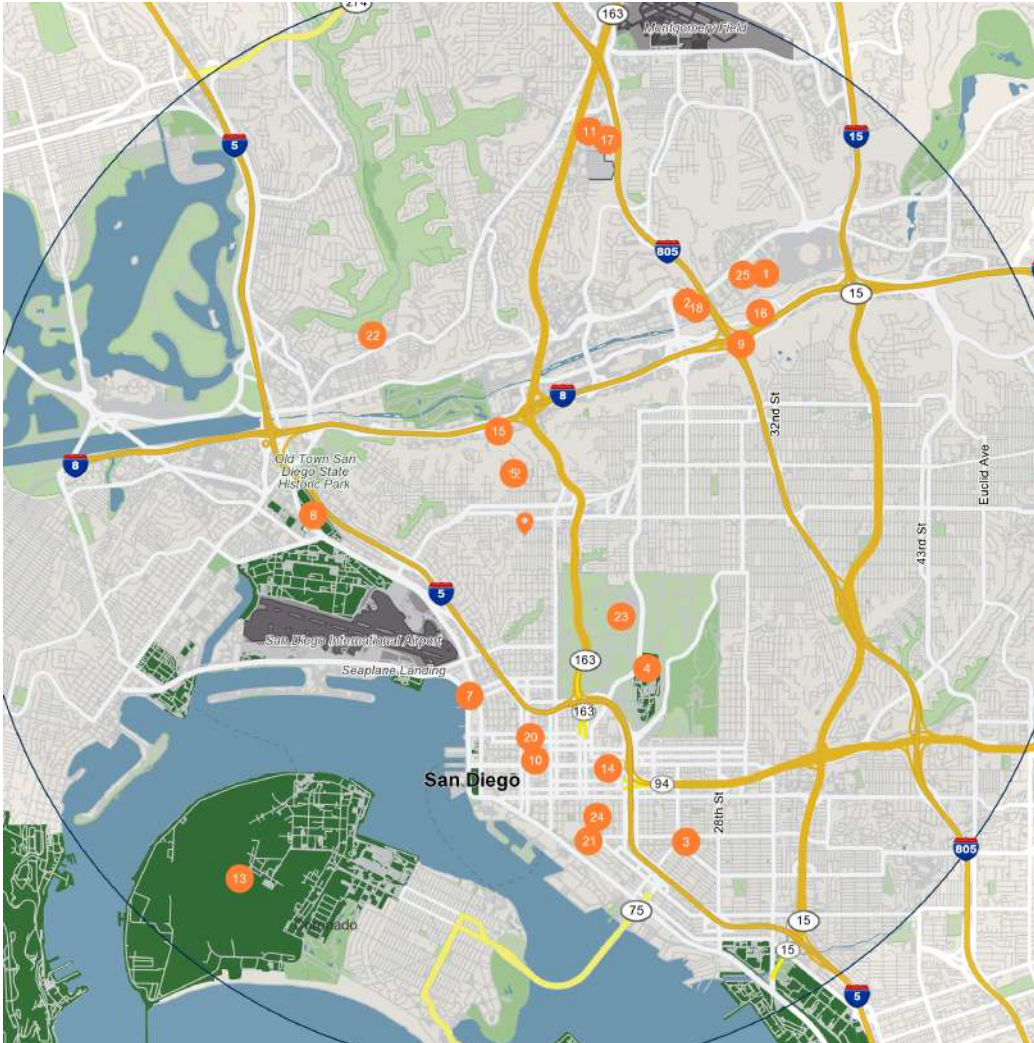
EDUCATION

The selected area in 2022 had a lower level of educational attainment when compared with the U.S. averages. 16.3 percent of the selected area's residents had earned a graduate degree compared with the national average of only 12.3 percent, and 26.5 percent completed a bachelor's degree, compared with the national average of 19.7 percent.

The number of area residents with an associate degree was lower than the nation's at 7.3 percent vs. 8.4 percent, respectively.

The area had fewer high-school graduates, 16.3 percent vs. 27.1 percent for the nation. The percentage of residents who completed some college is also lower than the average for the nation, at 20.1 percent in the selected area compared with the 20.4 percent in the U.S.

First Avenue Lofts // DEMOGRAPHICS

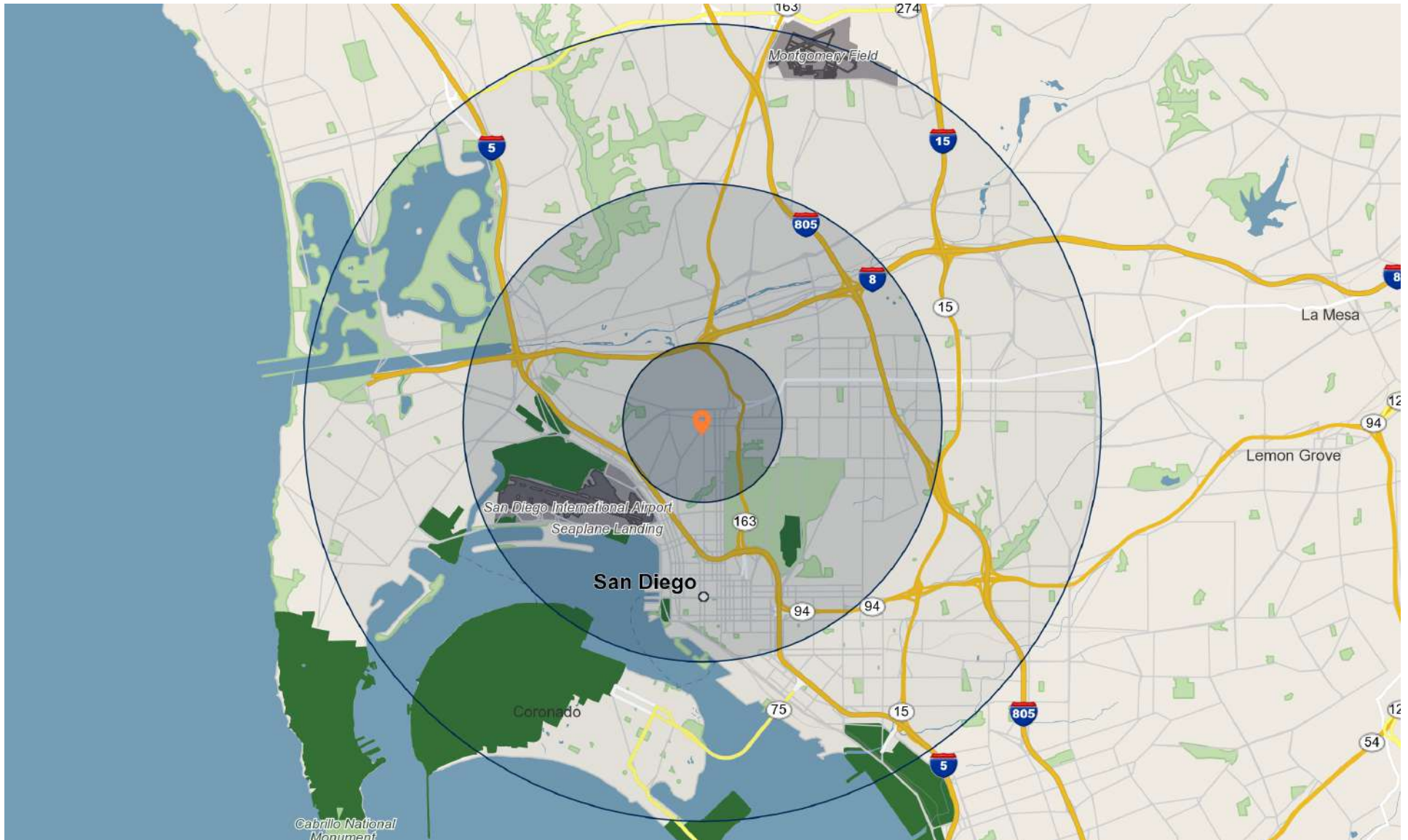


Major Employers

Employees

1	Hausten LLC-IKEA San Diego	5,270
2	Barrett Business Services Inc-B B S I	5,003
3	Elco Rfrgn Solutions LLC-Craft	5,000
4	United States Dept of Navy-Naval Medical Center	4,250
5	University Cal San Diego-Medical Center	4,000
6	United States Dept of Navy-Naval Amphibious Base	3,937
7	Solar Turbines Incorporated	3,890
8	United States Dept of Navy-Space & Naval Warfare Command	3,500
9	Elite Show Services Inc	3,123
10	Reh Company-Westgate Hotel	3,066
11	Sharp Memorial Hospital	3,000
12	Univesity Cal San Deigo Hlth Sy	2,953
13	Navy United States Department-Fleet Readiness Center SW	2,880
14	City of San Diego-San Diego Police Department	2,600
15	Mbp Land LLC-Courtyard Marriott Mission Vly	2,531
16	Team Risk MGT Strategies LLC-Trust Employee ADM & MGT	2,500
17	Rady Chld Hospital-San Diego-CHILDRENS HOSPITAL	2,000
18	Midland Credit Management Inc-Midland Credit Management	1,800
19	Rady Childrens Hosp & Hlth Ctr-CHILDRENS HOSPITAL	1,700
20	Pacific Diversified Capital Co	1,635
21	San Diego Metro Trnst Sys	1,600
22	University of San Diego	1,516
23	Zoological Society San Diego-San Diego Zoo Wildlife Aliance	1,500
24	Staff Pro Inc	1,500
25	Innovtive Employee Slutions Inc	1,500

DEMOGRAPHICS // First Avenue Lofts





EXCLUSIVELY LISTED BY

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