OFFERING MEMORANDUM

3131-57 ADAMS AVENUE

Normal Heights | San Diego, CA 92116

Marcus & Millichap

MULTIFAMILY & RETAIL | 13 APARTMENT UNITS + 4 RETAIL | PARCEL NUMBERS 439-412-48-00 / 439-412-05-00

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Marcus & Millichap

01 INVESTMENT OVERVIEW

INVESTMENT OVERVIEW

Marcus & Millichap is pleased to present the 3131-49 & 3151-57 Adams Avenue Portfolio, a 17-unit multifamily and mixed-use portfolio located in San Diego, California. Situated along iconic Adams Avenue in the highly desirable Normal Heights neighborhood, the offering consists of the adjacent 10-unit apartment complex at 3151-57 Adams Avenue and seven-unit mixed-use property at 3131-49 Adams Avenue. Originally built in 1939 and 1965, respectively, both assets were thoughtfully renovated in 2025 and combine for approximately 7,520 rentable square feet across 15,246 square feet of land. Additionally, the portfolio offers significant long-term redevelopment potential, as both properties are located within Complete Communities Tier 3, allowing up to 6.5 FAR, and are zoned CUPD-CU-3-3.

The residential component consists of 13 units, including two detached one-bedroom/one-bath cottages, two studios, and nine one-bedroom/one-bath apartments, complemented by four high-visibility retail spaces at 3131-49 Adams Avenue. Current retail tenants include a massage studio, pet grooming salon, and bookstore occupying two combined commercial spaces. The residential units were recently remodeled with upgraded interiors including quartz countertops, updated cabinetry, new appliances, and renovated bathrooms, with select units featuring refinished original hardwood or new vinyl plank flooring. Each residential unit also features mini-split A/C systems and tankless water heaters, enhancing tenant comfort and operating efficiency. (7) apartment units have also been amenitized with in-unit, full-size stackable washer/dryers. Moreover, the 3151-57 Adams Avenue courtyard has been modernized with low-maintenance landscaping, new security doors, and secure gated entry. 3151-57 Adams Avenue also features a new roof further increasing the building's longevity. Additional amenities include on-site laundry, seven off-street parking spaces, and four single-car garages that offer potential for ADU conversion to further maximize cash flow.

Located on Adams Avenue, the properties boast a Walk Score of 92 and are within blocks of the numerous dining, retail, entertainment, and recreational attractions Normal Heights and North Park have to offer. Tenants also benefit from convenient access to Interstates 805, 8, and 5, simplifying commutes throughout the San Diego metropolitan area. The Adams Avenue Portfolio presents a rare opportunity to acquire two adjacent, stabilized and recently renovated assets offering stable cash flow, remaining upside through rent growth and ADU conversion, and significant long-term redevelopment potential.

3131-57 ADAMS AVENUE

Normal Heights | San Diego, CA 92116

HIGHLIGHTS

- 17-Unit Portfolio Consisting of 13 Residential Units and Four High-Visibility Retail Spaces Along Iconic Adams Avenue
- Two Adjacent, Low-Maintenance Assets Thoughtfully Renovated in 2025
- Prime Normal Heights Location with a Walk Score of 92 and Immediate Access to North Park
- Located in Complete Communities Tier 3 With 6.5 FAR and CUPD-CU-3-3 Zoning – Significant Redevelopment Potential
- Stable Cash Flow with Remaining Upside Through Rent Growth and Future Redevelopment
- Residential Units Feature Mini-Split A/C Systems and Tankless Water Heaters
- (7) Units with In-Unit Stackable Washer/Dryers
- Four Detached Single-Car Garages Offer Additional ADU Conversion Potential
- Seven Off-Street Parking Spaces Plus Four Single Car Garages
- Convenient Access to Interstates 805, 8, and 5

PROPERTY INFORMATION

Asking Price **$4,900,000** | Total Units **17**

Address	3131-57 Adams Avenue, San Diego, CA 92116
Approx. SF	7,520
Lot Size	0.35 Acres
Number of Units	17
Number of Buildings	6
Number of Stories	1
Year Built/Renovated	1939-65/2025
Parking	(7) Off-Street Spaces + (4) Single Car Garages
Foundation	Slab / Raised
Electric	Tenant & Owner Pays
Gas	Tenant & Owner Pays
Water	Owner Pays
APN	439-412-48-00 / 439-412-05-00
Ownership Type	Fee Simple

DEVELOPMENT & ZONING

Complete Communities Tier 3 - 6.5 FAR

Zoning - CUPD-CU-3-3

3131-49 Adams Avenue - Lot Size: 7,000 SF

3151-57 Adams Avenue - Lot Size: 8,296 SF

4682 Iowa Street - Lot Size: 7,686 SF

Total Land SF (All 3 Properties): 23,082 SF

Gross SF allowed by right: 150,000 SF (Up to 171 Residential Units)

Rentable SF: 120,100


PETCO PARK
DOWNTOWN SAN DIEGO
SAN DIEGO INTERNATIONAL AIRPORT
BALBOA PARK & SAN DIEGO ZOO
NORTH PARK
UNIVERSITY HEIGHTS
INTERSTATE CALIFORNIA 805
SUBJECT PROPERTY
ADAMS AVENUE
INCREDIBLE CHEESECAKE COMPANY
THE INCREDIBLE CHEESECAKE COMPANY
INTERSTATE CALIFORNIA 805
DOWNTOWN SAN DIEGO
5.9 MILES 7 MINUTES
SAN DIEGO INTERNATIONAL AIRPORT
9 MILES 10 MINUTES


SUBJECT PROPERTY
MISSION BAY
MISSION VALLEY
UNIVERSITY HEIGHTS
SAN DIEGO INTERNATIONAL AIRPORT
BALBOA PARK
DOWNTOWN SAN DIEGO
POINT LOMA
CORONADO
5
805
163
15
94

PROPERTY PHOTOS | EXTERIOR

PROPERTY PHOTOS | EXTERIOR

PROPERTY PHOTOS | RETAIL INTERIOR

PROPERTY PHOTOS | APARTMENT INTERIOR

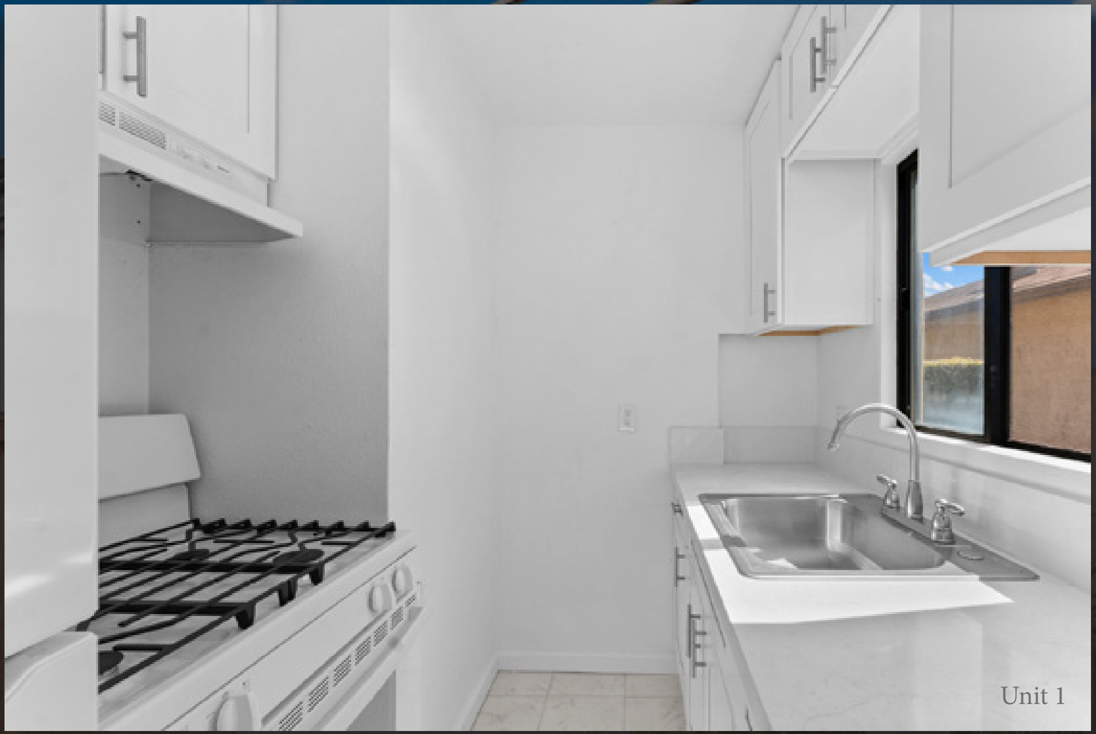
Unit 3147

Unit 3145

Unit 3147

Unit 3145

PROPERTY PHOTOS | APARTMENT INTERIOR



PROPERTY PHOTOS | APARTMENT INTERIOR

Unit 7

Unit 7

Unit 7

Unit 7

PROPERTY PHOTOS | APARTMENT INTERIOR

02 FINANCIAL ANALYSIS

RENT ROLL SUMMARY & DETAILS

TENANT NAME	TYPE	SUITE	SQUARE FEET	CURRENT RENT/ MONTH	LEASE TERM	CURRENT RENT	PRO FORMA RENT
						PER SQ. FT. PER MONTH	PER SQ. FT. PER MONTH
Vacant	Retail	3131	1,140	$3,450	N/A	$3.03	$3.18
Vacant	Retail	3133	410	$2,100	N/A	$5.12	$5.61
Lovin' Pups Grooming	Retail	3137	210	$1,450	8/1/23 to 7/31/27	$6.90	$7.38
Labyrinth Bodywork & Massagerie	Retail	3139	250	$1,450	9/1/25 to 8/31/26	$5.80	$6.60
Total		4	2,010	$8,450			
Occupancy	Retail:	100.00%					
Total Annualized Rent		4		$101,400			

Note: Units 3131 and 3133 are currently vacant. Current rent assumes market rent based.

UNIT	UNIT TYPE	SQUARE FEET	CURRENT		POTENTIAL	
			RENT/MONTH	RENT/SF/MONTH	RENT/MONTH	RENT/SF/MONTH
3143	1-Bdrm/1-Bath	520	$2,000	$3.85	$2,300	$4.42
3145*	1-Bdrm/1-Bath	520	$2,300	$4.42	$2,300	$4.42
3147*	1-Bdrm/1-Bath	520	$2,195	$4.22	$2,300	$4.42
3151-1*	1-Bdrm/1-Bath Cttg.	475	$1,875	$3.95	$2,100	$4.42
3151-2	1-Bdrm/1-Bath	400	$1,850	$4.63	$2,050	$5.13
3151-3*	1-Bdrm/1-Bath	400	$1,995	$4.99	$2,050	$5.13
3151-4	1-Bdrm/1-Bath	400	$1,800	$4.50	$2,050	$5.13
3151-6	Studio	300	$1,600	$5.33	$1,750	$5.83
3151-7*	Studio	300	$1,650	$5.50	$1,750	$5.83
3151-8*	1-Bdrm/1-Bath	400	$1,950	$4.88	$2,050	$5.13
3151-9*	1-Bdrm/1-Bath	400	$1,995	$4.99	$2,050	$5.13
3151-10	1-Bdrm/1-Bath	400	$1,995	$4.99	$2,050	$5.13
3151-10	1-Bdrm/1-Bath Cttg.	475	$1,950	$4.11	$2,100	$4.42
TOTAL		5,510	$25,155	$4.57	$26,900	$4.88

* Indicates Unit with In-Unit W/D

PRICING DETAILS

SUMMARY		
Price	$4,900,000	
Down Payment	$2,450,000	50%
# of Apartment Units	13	
# of Commercial Suites	4	
Price Per SqFt	$651.60	
Price Per Unit	$288,235	
Lot Size (SqFt)	15,246	
Year Built/Renovated	1939-65/2025	

RETURNS	CURRENT	YEAR 1
CAP Rate	5.58%	6.32%
Cash-on-Cash	3.77%	5.25%
Debt Coverage Ratio	1.52	1.71

FINANCING	1ST LOAN
Loan Amount	$2,450,000
Loan Type	New Loan
Interest Rate	6.25%
Amortization	30 Years
Year Due	2031

# SUITES	UNIT TYPE	GLA	CURRENT RENT	PRO FORMA RENT
4	Retail	2010	$8,450	$9,122

# UNITS	UNIT TYPE	SQFT/ UNIT	CURRENT RENTS	MARKET RENTS
2	Studio	300	$1,625	$1,750
9	1-Bdrm/1-Bath	440	$2,009	$2,133
2	1-Bdrm/1-Bath Cttg.	475	$1,913	$2,100

INCOME		CURRENT		YEAR 1
MULTIFAMILY				
Gross Scheduled Rent		$301,860		$322,800
All Other Income		$16,800		$27,000
Vacancy	4.0%	($12,074)	4.0%	($12,912)
Effective Gross Income		$306,586		$336,888
RETAIL				
Gross Scheduled Rent		$101,400		$109,464
Vacancy	4.0%	($4,056)	4.0%	($4,379)
Effective Gross Income		$97,344		$105,085
Combined Effective Gross Income (CEGI)		**$403,930**		**$441,973**
Less: Expenses		($130,534)		($132,437)
Net Operating Income		$273,395		$309,537
Cash Flow		$273,395		$309,537
Debt Service		($181,021)		($181,021)
Net Cash Flow After Debt Service	3.82%	$92,374	5.25%	$128,516
Principal Reduction		$28,709		$30,556
TOTAL RETURN	**4.99%**	**$122,178**	**6.49%**	**$159,072**

EXPENSES	CURRENT	YEAR 1
Real Estate Taxes	$61,250	$61,250
Insurance	$20,400	$20,400
Utilities - Combined	$8,060	$8,060
Operating Expenses - Combined	$17,228	$17,228
Operating Reserves	$3,400	$3,400
Management Fee	$20,196	$22,099
TOTAL EXPENSES	**$130,534**	**$132,437**
Expenses/SF	**$17.36**	**$17.61**

Loan information is subject to change. Contact your Marcus & Millichap Capital Corporation representative.

OPERATING STATEMENT

INCOME	CURRENT		YEAR 1		NOTES	PER UNIT	PER SF
MULTIFAMILY							
Gross Current Rent	301,860		322,800			24,831	58.58
Parking Space Income	5,400		12,600		[2]	969	2.29
Garage Income	11,400		14,400		[3]	1,108	2.61
Vacancy	(12,074)	4.0%	(12,912)	4.0%	[1]		
EFFECTIVE GROSS INCOME	**$306,586**		**$336,888**			**$25,914**	**$61.14**
RETAIL							
Gross Scheduled Rent	101,400		109,464				54.46
General Vacancy	(4,056)	4.0%	(4,379)	4.0%	[1]		
EFFECTIVE GROSS INCOME	**$98,496**		**$105,085**				**$52.28**
COMBINED EGI	**$405,082**		**$441,973**				**$58.77**

EXPENSES	CURRENT	% OF CEGI	YEAR 1	% OF CEGI	NOTES	PER SF	PER SF
Real Estate Taxes	61,250	15.2%	61,250	13.9%	[4]	8.14	8.14
Insurance	20,400	5.1%	20,400	4.6%	[5]	2.71	2.71
Utilities - SDG&E	1,676	0.4%	1,676	0.4%	[6]	0.22	0.22
Utilities - Water & Sewer	6,384	1.6%	6,384	1.4%	[7]	0.85	0.85
Trash Removal	3,328	0.8%	3,328	0.8%	[8]	0.44	0.44
Repairs & Maintenance	10,200	2.5%	10,200	2.3%	[9]	1.36	1.36
Landscaping	1,200	0.3%	1,200	0.3%	[10]	0.16	0.16
Pest Control	800	0.2%	800	0.2%	[11]	0.11	0.11
General & Administrative	1,700	0.4%	1,700	0.4%	[12]	0.23	0.23
Operating Reserves	3,400	0.8%	3,400	0.8%	[13]	0.45	0.45
Management Fee	20,196	5.0%	22,099	5.0%	[14]	2.69	2.94
TOTAL EXPENSES	**$130,534**		**$132,437**			**$17.37**	**$17.61**
EXPENSES AS % OF COMBINED EGI		**32.3%**		**30.0%**			
NET OPERATING INCOME	**$273,395**		**$309,537**				**$41.16**

Notes and assumptions to the above analysis are on the following page.

OPERATING STATEMENT NOTES

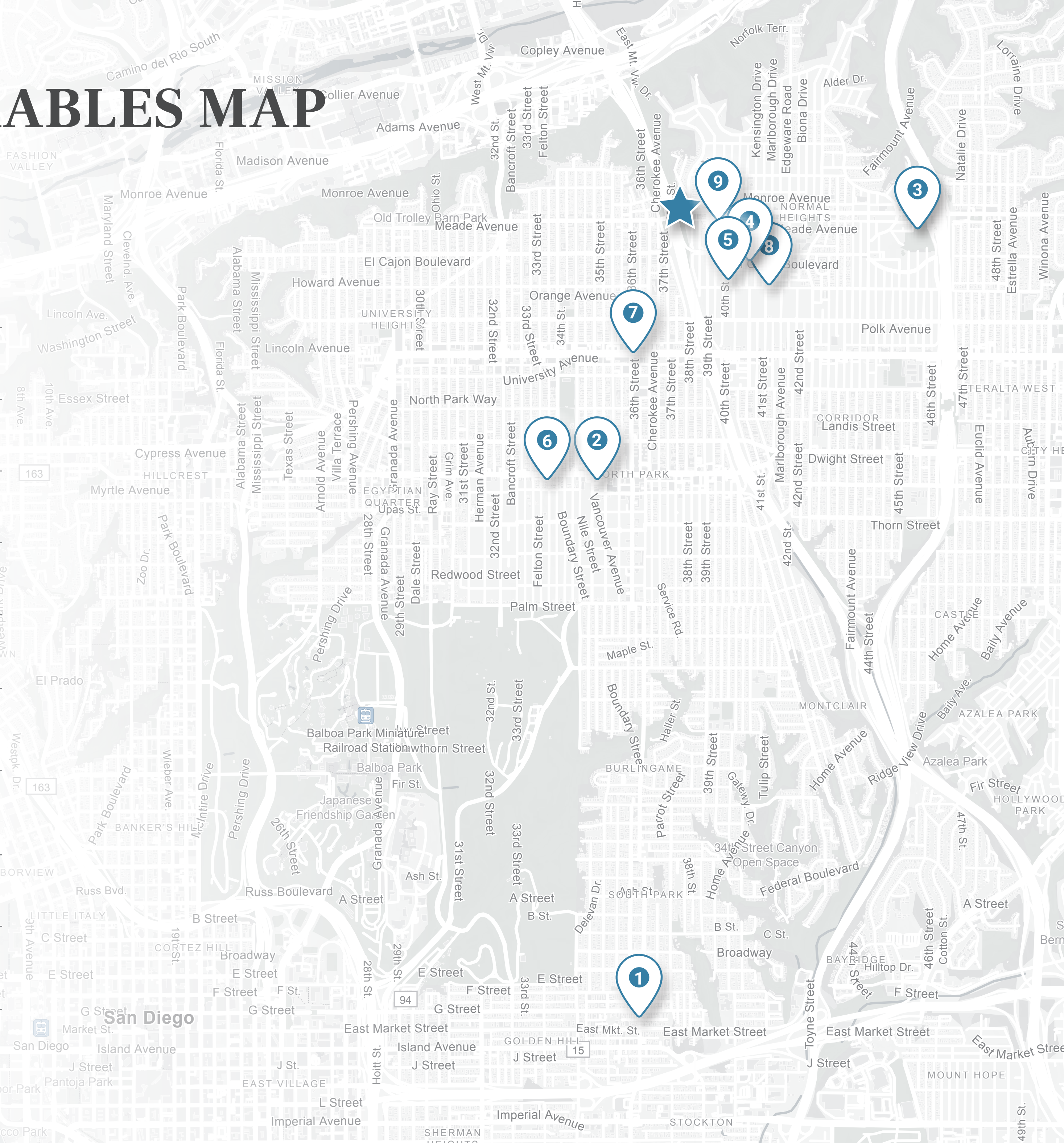
[1]	Vacancy Rate based on central San Diego County average of 4%.
[2]	Parking Space Income (3) spaces currently rented for $150/mo each. Projected Parking Space Income assumes (7) spaces rented for $150/mo. each.
[3]	Garage Income based on owner provided financials of (1) garage rented at $200 and (3) $250/month. Projected garage income assumes all (4) garages rented at $300/month each.
[4]	Real Estate Taxes based on ad valorem rate of 1.25% of new purchase price.
[5]	Insurance based on current market premiums for age of property $1,200/unit per year.
[6]	SDG&E expense based on 2026 YTD current owner financials.
[7]	Water & Sewer expense based on 2026 YTD average from current owner financials.
[8]	Trash Removal based on current owner financials.
[9]	Repairs & Maintenance based on market standard for renovated property of $600/unit per year.
[10]	Landscaping based on current owner financials.
[11]	Pest Control based on current owner financials.
[12]	General & Administrative Expense based on market standard of $100/unit per year.
[13]	Operating Reserves based on market standard of $200/unit per year.
[14]	Management Fee based on standard market rate of 5% of Effective Gross Income.

03 SALE COMPARABLES

Mixed-use/Retail

SALE COMPARABLES MAP

★	**3131-57 Adams Avenue** **San Diego, CA 92116**
1	1232-36 30th Street San Diego, CA 92102
2	3927 Utah Street San Diego, CA 92104
3	3914-16 Adams Avenue San Diego, CA 92116
4	3351-59 Madison Avenue San Diego, CA 92116
5	4580 33rd Street San Diego, CA 92116
6	3933-45 Hamilton Street San Diego, CA 92104
7	Casa Bella Court 4347 30th St, San Diego, CA 92104
8	Palm Villa II 4585 Felton St, San Diego, CA 92116
9	3226-32 Adams Avenue San Diego, CA 92116



SALE COMPARABLES SUMMARY

Mixed-use/Retail

	PROPERTY ADDRESS	PRICE	CAP RATE	GROSS SF	PRICE/SF	# OF UNITS	# OF SUITES	CLOSE
★	3131-57 Adams Avenue San Diego, CA 92116	$4,900,000	5.58%	7,520 SF	$651.60	13	4	-
1	1232-36 30th Street San Diego, CA 92102	$1,650,000	5.85%	4,276 SF	$385.87	5	1	05/04/2026
2	3927 Utah Street San Diego, CA 92104	$1,750,000	0.00%	4,800 SF	$364.58	-	1	07/14/2026
3	3914-16 Adams Avenue San Diego, CA 92116	$1,500,000	3.16%	2,759 SF	$543.68	2	1	On Market
	AVERAGES	$2,450,000	4.87%	4,839 SF	$486.43	6	1	-

SALE COMPARABLES

Mixed-use/Retail

SUBJECT PROPERTY
3131-57 ADAMS AVENUE
SAN DIEGO, CA 92116

PROPERTY INFORMATION	
Listing Price:	$4,900,000
Year Built/Renovated:	1939-65/2025
Lot Size:	0.35 Acres
Number Of Suites:	4
Gross SF:	15,246 SF
Cap Rate:	5.58%
NOI:	$273,395
Price/SF:	$651.60
Number Of Units:	13

UNIT TYPE	# UNITS	AVG. SIZE SF
Studio	2	300
1-Bdrm/1-Bath	9	440
1-Bdrm/1-Bath Cttg.	2	475
Retail	4	502.50

1 **1232-36 30TH STREET**
SAN DIEGO, CA 92102

PROPERTY INFORMATION	
Sale Price:	$1,650,000
Property Type:	Mixed-Use
Cap Rate:	5.85%
Year Built/Renovated:	1958/-
Price/SF:	$385.87
Number Of Units:	5
Gross SF:	4,276 SF
COE:	05/04/2026
Lot Size:	0.15 Acres
Number Of Suites:	1

UNIT TYPE	# UNITS	SIZE SF
2-Bdrm/1-Bath	5	815
Retail	1	200

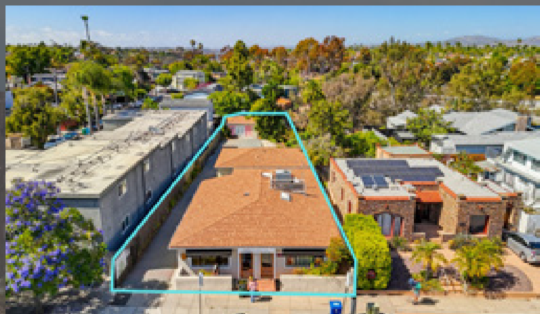
2 **3927 UTAH STREET**
SAN DIEGO, CA 92104

PROPERTY INFORMATION	
Sale Price:	$1,750,000
Property Type:	Mixed-Use
Cap Rate:	0.00%
Year Built/Renovated:	1960/-
Price/SF:	$364.58
Number Of Units:	-
Gross SF:	4,800 SF
COE:	07/14/2026
Lot Size:	0.16 Acres
Number Of Suites:	1

UNIT TYPE	# UNITS	SIZE SF
Commercial	1	4,800

SALE COMPARABLES

Mixed-use/Retail



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3914-16 ADAMS AVENUE
SAN DIEGO, CA 92116

PROPERTY INFORMATION	
Sale Price:	$1,500,000
Property Type:	Mixed-Use
Cap Rate:	3.16%
Year Built/Renovated:	1959/-
Price/SF:	$543.68
Number Of Units:	2
Gross SF:	2,759 SF
COE:	On Market
Lot Size:	0.35 Acres
Number Of Suites:	1

UNIT TYPE	# UNITS	SIZE SF
1-Bdrm/1-Bath Cttg	1	600
2-Bdrm/1-Bath Cttg	1	900
Commercial Space	1	1,200

04 SALE COMPARABLES

Multifamily

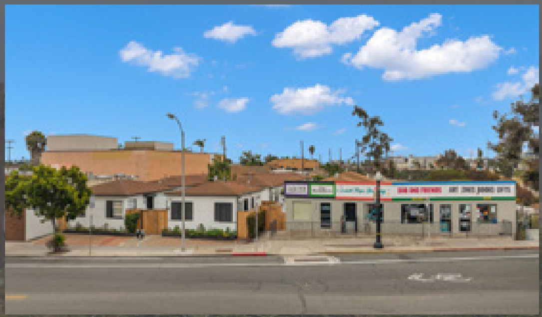
SALE COMPARABLES SUMMARY

Multifamily

	PROPERTY ADDRESS	PRICE	CAP RATE	GROSS SF	PRICE/SF	PRICE/UNIT	# OF RES.UNITS	CLOSE
	3151-57 Adams Avenue San Diego, CA 92116	$4,900,000	5.58%	7,520 SF	$651.60	$288,235	13	-
4	3351-59 Madison Avenue San Diego, CA 92116	$3,500,000	4.77%	4,800 SF	$729.17	$218,750	16	03/03/2026
5	4580 33rd Street San Diego, CA 92116	$2,500,000	5.56%	5,414 SF	$461.77	$312,500	8	03/30/2026
6	3933-45 Hamilton Street San Diego, CA 92104	$4,300,000	4.31%	7,056 SF	$609.41	$307,142	14	03/20/2026
7	Casa Bella Court 4347 30th St, San Diego, CA 92104	$4,160,000	3.11%	8,131 SF	$511.62	$297,142	14	01/28/2026
8	Palm Villa II 4585 Felton St, San Diego, CA 92116	$2,341,000	5.39%	5,954 SF	$393.18	$334,428	7	05/26/2026
9	3226-32 Adams Avenue San Diego, CA 92116	$1,955,000	2.32%	3,734 SF	$523.57	$244,375	8	06/09/2026
	AVERAGES	$3,379,429	4.44%	6,087 SF	$554.33	$286,082	11	-

SALE COMPARABLES

Multifamily



SUBJECT PROPERTY
3131-57 ADAMS AVENUE
SAN DIEGO, CA 92116

PROPERTY INFORMATION	
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Lot Size:	0.35 Acres
Number Of Suites:	4
Gross SF:	15,246 SF
Cap Rate:	5.58%
NOI:	$273,395
Price/SF:	$651.60
Number Of Units:	13

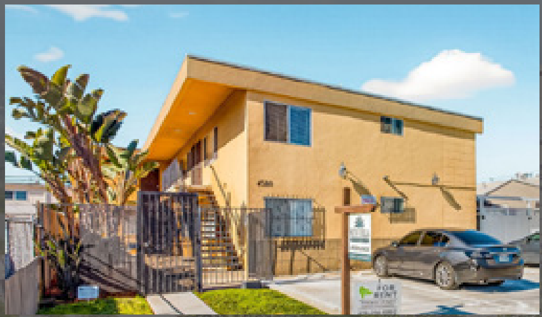
UNIT TYPE	# UNITS	AVG. SIZE SF
Studio	2	300
1-Bdrm/1-Bath	9	440
1-Bdrm/1-Bath Cttg.	2	475
Retail	4	502.50

4

3351-59 MADISON AVENUE
SAN DIEGO, CA 92116

PROPERTY INFORMATION	
Sale Price:	$3,500,000
Property Type:	Multifamily
Cap Rate:	4.77%
Year Built/Renovated:	1958/-
Price/SF:	$729.17
Number Of Units:	16
Price/Unit:	$218,750
Gross SF:	4,800 SF
COE:	03/03/2026
Lot Size:	0.15 Acres

UNIT TYPE	# UNITS	SIZE SF
Studio	16	300



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4580 33RD STREET
SAN DIEGO, CA 92116

PROPERTY INFORMATION	
Sale Price:	$2,500,000
Property Type:	Multifamily
Cap Rate:	5.56%
Year Built/Renovated:	1960/-
Price/SF:	$461.77
Number Of Units:	8
Price/Unit:	$312,500
Gross SF:	5,414 SF
COE:	03/30/2026
Lot Size:	0.14 Acres

UNIT TYPE	# UNITS	SIZE SF
1-Bdrm/1-Bath	2	500
2-Bdrm/1-Bath	6	735

SALE COMPARABLES

Multifamily

6 3933-45 HAMILTON STREET
SAN DIEGO, CA 92104

PROPERTY INFORMATION	
Sale Price:	$4,300,000
Property Type:	Multifamily
Cap Rate:	4.31%
Year Built/Renovated:	1927/-
Price/SF:	$609.41
Number Of Units:	14
Price/Unit:	$307,142
Gross SF:	7,056 SF
COE:	03/20/2026
Lot Size:	0.32 Acres

UNIT TYPE	# UNITS	SIZE SF
1-Bdrm/1-Bath	12	500
2-Bdrm/1-Bath	2	900

7 CASA BELLA COURT
4347 30TH ST
SAN DIEGO, CA 92104

PROPERTY INFORMATION	
Sale Price:	$4,160,000
Property Type:	Multifamily
Cap Rate:	3.11%
Year Built/Renovated:	1938/-
Price/SF:	$511.62
Number Of Units:	14
Price/Unit:	$297,142
Gross SF:	8,131 SF
COE:	01/28/2026
Lot Size:	0.44 Acres

UNIT TYPE	# UNITS	SIZE SF
Commercial	1	500
1-Bdrm/1-Bath	11	550
1-Bdrm/1-Bath Cttg	1	750

SALE COMPARABLES

Multifamily

8 PALM VILLA II
4585 FELTON ST
SAN DIEGO, CA 92116

PROPERTY INFORMATION	
Sale Price:	$2,341,000
Property Type:	Multifamily
Cap Rate:	5.39%
Year Built/Renovated:	1966/-
Price/SF:	$393.18
Number Of Units:	7
Price/Unit:	$334,428
Gross SF:	5,954 SF
COE:	05/26/2026
Lot Size:	0.16 Acres

UNIT TYPE	# UNITS	SIZE SF
1-Bdrm/1-Bath	2	600
2-Bdrm/2-Bath	5	900

9 3226-32 ADAMS AVENUE
SAN DIEGO, CA 92116

PROPERTY INFORMATION	
Sale Price:	$1,955,000
Property Type:	Multifamily
Cap Rate:	2.32%
Year Built/Renovated:	1938/-
Price/SF:	$523.57
Number Of Units:	8
Price/Unit:	$244,375
Gross SF:	3,734 SF
COE:	06/09/2026
Lot Size:	0.15 Acres

UNIT TYPE	# UNITS	SIZE SF
1-Bdrm/1-Bath	8	500

05 MARKET OVERVIEW

DISCOVER NORMAL HEIGHTS | SAN DIEGO, CA

Nestled in the heart of San Diego's vibrant uptown scene, Normal Heights stands as a perfectly central hub, offering effortless access to the city's most dynamic neighborhoods and attractions. Just a stone's throw from trendy North Park to the west—only about a mile away—and upscale Kensington to the east, residents enjoy seamless connectivity to eclectic dining, craft breweries, and indie shops. Venture further west to charming University Heights or lively Hillcrest for even more urban flair, while iconic Balboa Park, with its world-class museums and lush gardens, is within walking distance for daily escapes into culture and nature. Downtown San Diego's bustling energy is a mere 10-minute drive away, putting professional opportunities, nightlife, and waterfront views right at your fingertips, all while being just 15 minutes from sun-kissed beaches. In Normal Heights, centrality isn't just a location—it's a lifestyle that blends convenience, community, and endless adventure.

The main attractions in Normal Heights sprawl all along Adams Avenue, featuring bars, coffee shops, local breweries, restaurants, boutiques, shops, and much more. A notable attraction in the area is the Adams Avenue Street Fair, a free two-day music festival that occurs annually. Having taken place on September 24 and 25, the festival celebrated its 40th anniversary with various arts and crafts booths, musical performances, retail vendors, beer gardens, and festival food.

OFFERING MEMORANDUM

3131-57 ADAMS AVENUE

Normal Heights | San Diego, CA 92116

EXCLUSIVELY LISTED BY

BEN SIERPINA

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