



Carlsbad Land Sells for \$4.8 Million

K. Hovnanian Picks Up Development Site

By [Jody Thompson](#)
May 19, 2010



K. Hovnanian Homes purchased 5.13 acres on Poinsettia Lane in Carlsbad, CA, for approximately \$4.8 million, or about \$940,500 per acre, from U.S. Bank. The site is located at the southeast corner of Poinsettia Lane and Interstate 5.

"This property is one of the last infill development sites in coastal Carlsbad," said Cassidy Turley BRE Commercial broker Jason Kimmel. "The property also went through a foreclosure process and was returned to the U.S. Bank Trust Department."

US Bank received more than the asking price.

Tim Winslow, Jason Kimmel, Kelly Strickland and Kevin Nolen of Cassidy Turley BRE Commercial represented US Bank and K. Hovnanian in the transaction.