

April 10, 2009

Developer Buys Parcel for \$6.25M

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San Diego-based Dunham & Associates sold a 20,000-square-foot parcel at Ash and State streets downtown for \$6.25 million to Chhatrala Group, Colliers International said April 10.

Colliers reported that the buyer acquired the property, which is being used as a parking lot, for future development.

Chhatrala has developed numerous local commercial projects, including the Holiday Inn in Oceanside and Sun Harbor in Point Loma.

Victor Krebs and Rob Morgan of Colliers International represented the seller. Tim Winslow and Jason Kimmel of Grubb & Ellis|BRE Commercial represented the buyer.