

REAL ESTATE ROUNDUP

Pacific Building Group Completes Del Prado Condo Tower Work

Pacific Building Group said it has recently completed a \$1 million common area remodel of the Del Prado Condominium Tower at 666 Upas St. near Balboa Park.

This extensive retrofit included the main lobby, two new guest apartments, gym and laundry facility and all of the unit entry corridors for this 18-story structure, according to a news release.

The Del Prado Tower was designed in 1973 by famed Beverly Hills Architect William Krisel, best known locally for his 10 Coronado Shores high-rises, adjacent to the Hotel del Coronado.

Krisel, now 84 years old, is still involved with architecture and will be attending the formal grand reopening party, said the release.

The architect for this project was Carolyn LaFrance of MLarchitects, designer was Brian Forward of Forward Design Group, and the subcontractors were: HMT Electrical, Howard's Rug, Mission Valley Cabinets, General Coatings Painting, Wirtz Tile and AY Designs in Iron.

PBG self-performed all framing, drywall and door work.

— Tom York

County's Home Sales Volume Picks Up in October

San Diego County sold listings and sales volumes continue their strong trend

upward, according to October statistics from Sandicor, the local trade association for professional residential real estate brokers.

Both single-family and attached home sales rose about 7 percent over September, and are up nearly 18 percent from 2008, said the report.

Sales volume for single-family homes increased more than 5 percent from September, and nearly 13 percent for attached homes, the report indicated.

Although median sales prices dipped slightly, the median prices in October did not change significantly from September, and, in a promising sign, are still up more than 4 percent from this time last year, the report said.

"Much of this upward trend can be attributed to the availability of the Home Buyer Tax Credit," said San Diego Association of Realtors 2009 President Erik Weichert, in a news release. "Since its inception earlier this year, the tax credit has brought 1.2 million new buyers into the market nationwide. In California, nearly 40 percent of first-time homebuyers reported they would not have purchased a home without the tax credit."

— Tom York

T.B. Penick Gets Contract to Rebuild Coney Island Walkway

San Diego-based T.B. Penick & Sons Inc., through its affiliate Triton Structural Concrete, was awarded a \$13.7 million contract to demolish and reconstruct portions of the historic Coney Island

Boardwalk in New York City.

Work will begin immediately to demolish portions of the existing damaged wooden boardwalk. Pre-cast concrete slab units will be installed as the foundation of the 2.7-mile boardwalk to strengthen it, according to a news release.

The boardwalk's existing hardwood timbers will be replaced by a combination of colored and textured pre-cast concrete slabs, custom exposed aggregate and sustainably harvested hardwood decking.

The project duration is two years, however, Triton anticipates completing early in approximately fall 2010, dependent upon the weather and summer tourism, the release said.

— Tom York

Team Chosen to Design, Build \$126M Camp Pendleton Quarters

RJC Architects of San Diego along with Hensel Phelps Construction Co./Soltek Pacific Construction Joint Venture and Joseph Wong Design Associates won the design/build competition for the \$126 million residential community being built for 1,600 Marines at Camp Pendleton.

After existing structures are demolished, four new residence halls will be built, each with 200 two-person living units that include a living/sleeping room, closets and shared bathroom. The four residential halls also will feature community gathering areas and facilities ranging from a recreational lounge and Internet café to admin-

istrative offices and laundry services.

James Robbins, design principal at RJC Architects, said the 101,611-square-foot project is part of a large construction boom occurring on West Coast Marine Corps bases because of initiatives to grow the force and to modernize and replace Korean War-vintage buildings.

"The Department of Defense invested over \$2 billion in California military bases last year, including the ARRA funding, and another \$5 billion for new capital facilities is projected over the next two years," Robbins said.

— Julie Gallant

Marriott Polishes Its Image With \$3.3M Renovation

A celebration at the Courtyard by Marriott San Diego Central on Nov. 17 recognized the completion of its \$3.3 million renovation earlier this year.

Upgrades made to the hotel's lobby, restaurant and 245 guest rooms included new tile, light fixtures and artwork in an orange and lime green color scheme. Three 52-inch flat-screen TVs were installed in the lobby and bar area, and a double-sided outdoor fireplace was added between the patio and pool deck.

The contractor who spent more than two months on the project was K.R. Commercial Design of Orange County. The nearly eight-year-old hotel owned by Huntington Hotel Corp. of Dallas is located on Spectrum Center Boulevard in Kearny Mesa.

— Julie Gallant

SALES AND LEASES

SALES



Photo courtesy of Grubb & EllisBRE Commercial
Two triplexes near the beach in Oceanside were sold for more than \$1 million.

Grubb & EllisBRE Commercial arranged the sale of two triplexes in Oceanside for \$1,050,000. The six units are located near the beach at 1709-15 S. Myers St. The seller, James Roach Trust, and buyer, Glenn Goldman, were represented by Ray Adams and Jeff Abramson of Grubb & EllisBRE Commercial.

Kaiser Permanente purchased a six-story, 175,000-square-foot building from Sudberry Properties. The building is part of a two-building campus encompassing 380,000 square feet of Class A office space in Kearny Mesa, near Interstate 805 and state Route 52. Sudberry Properties is the developer of the \$115 million project, which is LEED Silver-certified by the U.S. Green Building Council.

Rickflor Properties Inc. of Arcadia purchased a four-unit apartment community for \$1,690,000. The building is located at 5422 Laurretta St. in San Diego. Chad Bramwell of the San Diego office of Hendricks & Partners negotiated the transaction on behalf of the seller, Laurretta Street LLC of San Diego.

MMG Enterprises purchased the first out of 14 new buildings located at the Pacific Coast Business Park from AMB DFS Pacific Coast LLC. The 5,244-square-foot building sold for

\$681,720. Jim Spain, Chuck McNary, Josh McFadyen and Michael Mahoney of Colliers International represented the seller. The buyer was represented by Lars Eisenhauer of CB Richard Ellis.

Otay 13 Investors LLC purchased a former Chevron gas station for \$1.2 million, with IRE Development as managing member. The property, located at 2325 Roll Drive in Otay Mesa, includes a 940-square-foot retail building on a 0.99-acre lot. Reg Kobzi of the CB Richard Ellis Private Client Group represented both Otay 13 Investors LLC and the seller, Chevron USA Inc.

LEASES

SA Recycling LLC leased 1,980 square feet of recycling space located at 2995 Commercial St. The five-year lease is valued at approximately \$972,000. Joe Balla, Ryan Munson and Derek Hulse of Lee & Associates represented the lessee and the lessor, San Diego Native Holding Co. LLC.

Gamma Scientific renewed a lease for 14,300 square feet of industrial space at 8541 Aero Drive. The three-year lease is valued at \$514,800. Andy Irwin of CB Richard Ellis represented Gamma Scientific. The lessor, Westcore Properties, represented itself.

Heritage Wealth Management LLC leased 4,813 square feet of office space in Pinnacle Executive Center located at 10920 Via Frontera, Suite 520, in San Diego. The 64-month lease is valued at \$710,783 and the property will be used for an investment asset management company. The lessee was represented by Marc Posthumus of Cushman & Wakefield. The lessor, Muller-Pinnacle LLC, was represented by Jay Alexander and Gary Williams of Colliers International.

Audacity Inc. leased 850 square feet of office space at 10805 Thornmint Road, Suites 100 and 120. The 18-month lease is valued

at \$23,715 and the property will be used for a marketing company. The lessee, 10805 Thornmint Road LLC, represented itself. Marc Posthumus of Cushman & Wakefield represented the lessor.

Khalil A. Rihan, dba Sunnyside Café, leased 2,190 square feet of retail space in Miramar Plaza at 7094 Miramar Road, Suite 122, in San Diego. The 36-month lease is valued at \$93,413. The property will be used for a café. The lessee was represented by Dustin Sigall of First Choice Business Brokers. Aaron Hill and John Jennings of the Cushman & Wakefield Retail Advisors Team represented the lessor, Miramar Plaza Ltd.

Dr. Stephen V. Sobel renewed his lease for 1,319 square feet of office space at 3760 Convoy St., Suite 118, in Kearny Mesa. The property will continue to be used for general office space for the 12-month renewal. Financial terms of the deal were not disclosed. The lessee was represented by James Laing of Cushman & Wakefield. The lessor, GRE Kearny Mesa LP, was represented by Tony Russell of Grubb & EllisBRE Commercial.

TeeHee Engineering leased 2,100 square feet of office space at 212 Clementine St. in Oceanside. The 24-month lease is valued at \$154,564. Jon Walters of Colliers International represented the lessor, Mission Clementine LLC. The lessee's representation was not disclosed.

PostNet leased 1,236 square feet of retail space at 4263 Oceanside Blvd., B-106, in Oceanside. The 60-month lease is valued at \$154,564. Stephen Willmore and Erik Faucett of Colliers International represented both the lessor and the lessee.

Destiny Innovations and Supply leased 2,346 square feet of industrial and manufacturing space at 2420 Grand Ave.,

G-1, in Vista. The 24-month lease is valued at \$38,855. Michael Mahoney of Colliers International represented the lessee. The lessor, Property Enterprises I LP, was represented by Karen Fuller of Grubb & EllisBRE Commercial.

Corepower Yoga LLC leased 3,000 square feet of retail space at La Jolla Colony, 7728 Regents Road, Suite 503, in the La Jolla area of San Diego. The 10-year lease is valued at \$1,095,744. The lessee was represented by Daniel Kraft of National Site Selection Service Inc. The lessor, Grant Tucker-La Jolla, was represented by Aaron Hill and John Jennings of the Cushman & Wakefield Retail Advisors Team.

Vivian Umenei and Tony Wang, dba Zen Spa, leased 2,752 square feet of retail space at Carmel Mountain Ranch Town Center, 11865 Carmel Mountain Road. The 10-year lease is valued at \$1,058,089. The lessee represented itself. The lessor, Sudberry-Pardee/CMR #32 Ltd., was represented by Aaron Hill and John Jennings of the Cushman & Wakefield Retail Advisors Team.

Japanese Restaurant Yakitori Koubou leased 1,375 square feet of retail space at 3904 Convoy St., Suite 108. The 120-month lease is valued at \$303,100. The lessee was represented by Atsuko Onagase of Person Realty. The lessor, Horn Jow Corp., was represented by Brian G. Pyke and Alex Knutson of Duhs Commercial.

Cavnagac & Associates Insurance Brokers leased 14,401 square feet, or the entire 18th floor of the Bank of America Tower on Fifth Avenue, for five years. Financial terms of the deal were not disclosed. The lessee was represented by Craig Irving of Irving Hughes. The lessor, One San Diego Associates, was represented by Tim Cowden of Colliers International.

— Katie Pirillo