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► CARLSBAD

K. Hovnanian Pays \$4.8M for Land to Construct 29 Homes

K. Hovnanian Homes, part of the K. Hovnanian Cos. LLC family of builders, has purchased 5.13 acres in the city to construct 29 single-family homes.

The price was \$4.82 million for the land at the southeast corner of Poinsettia Drive and Interstate 5, according to an April 16 statement from **Cassidy Turley BRE Commercial**, which represented both buyer and seller.

The property went through a foreclosure process and had been returned to the U.S. Bank Trust Department, which sold the land to the home builder. Cassidy Turley broker Jason Kimmel said the property is one of the last infill development sites available in the coastal part of the city.

— Lou Hirsh