

LLC.

The filing comes one month after dozens of luxury condo buyers sued Trump and the developer to get them to return \$32 million in down payments.

Trump and the Baja developers claimed sales of 188 units for \$122 million the first day they went on sale at a lavish event in a downtown San Diego hotel in December 2006.

The Trump Ocean Resort Baja project envisioned 526 hotel rooms and condominiums.

Trump's \$40 million lawsuit accuses Irongate principals Jason Grosfeld and Adam Fisher of failing to build the five-star resort near Tijuana, where units sold for \$275,000 to \$3 million.

Waikiki under construction in Honolulu.

The collapse of the Mexico project came at a delicate time for Trump, whose casino company, Trump Entertainment Resorts Inc. (OTC: TRMPQ), filed for bankruptcy protection in February.

Trump also claimed in March that although 100 percent of the Trump International Hotel & Tower Las Vegas has been sold, 75 percent of the buyers failed to close on their units because they could not get financing.

The lenders on the Vegas project include **Hypo Real Estate Holding AG** of Munich, Germany, which is in the process of being nationalized.

Source Code: 20090410tdb



## COMMERCIAL SALES

Additional commercial sales data is available online at [www.sddt.com/databases/commercialsales](http://www.sddt.com/databases/commercialsales)

### THE TOP COMMERCIAL SALES OF THE DAY

- |  |   |
|--|---|
| 1. The 20 unit, multi-residential at 835 #1-20 E. 18th St, National City, <b>91950</b> , was sold by 835 E. 18th Street, LLC to James M. Wright on 04/01/2009. <b>Tax Value \$2,450,000.</b> | 04/01/2009. <b>Tax Value \$1,160,000.</b>   |
| 2. The restaurant at 1956 Bacon St, San Diego, <b>92107</b> , was sold by J & J Properties A, LLC to Marsaglia Properties, LLC on 03/23/2009. <b>Tax Value \$1,600,000.</b>                  | 4. The 11 unit, multi-residential at 2302-42 Smythe Ave, San Diego, <b>92173</b> , was sold by Zora J. McDonald, successor trustee, to Alfonso S. Zermeño and Juana Z. Zermeño on 04/03/2009. <b>Tax Value \$960,000.</b> |
| 3. The 8 unit, multi residential at 5752-58 Riley St, San Diego, <b>92110</b> , was sold by L-20, LLC to Daniel J. Martin, trustee on  | 5. The 3 unit, multi-residential at 1147-49 Florence St, Imperial Beach, <b>91932</b> , was sold by Hallie Jackson, trustee to Stilianos Jackson and Diane Jackson on 04/03/2009. <b>Tax Value \$334,000.</b>             |

## HOME SALES

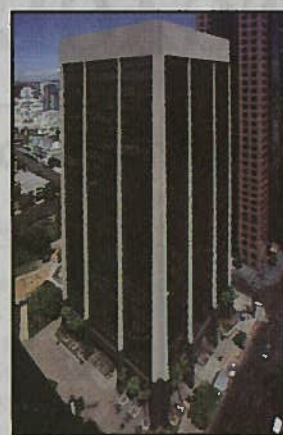
Additional home sales data is available online at [www.sddt.com/databases/homesales](http://www.sddt.com/databases/homesales)

### THE TOP FIVE HOME SALES OF THE DAY

- |   |  |
|---|--|
| 1. The house at 13841 Rancho Capistrano Bnd, San Diego, <b>92130</b> , was sold by Cindy J. Whitmarsh, trustee, to Kieran A. Sweeney on 04/01/2009. <b>Tax Value \$3,200,000.</b> | 04/02/2009. <b>Tax Value \$1,660,000.</b>  |
| 2. The house at 14910 Rancho Nuevo, Del Mar, <b>92014</b> , was sold by David A. Baratta to Aaron Rodgers on 04/02/2009. <b>Tax Value \$2,055,000.</b>                            | 4. The condo at 200 Harbor Dr #2102, San Diego, <b>92101</b> , was sold by Robert L. Mills and Margaret S. Mills, trustees, to Cactus Canyon, LLC on 04/03/2009. <b>Tax Value \$1,050,000.</b> |
| 3. The house at 3225 Country Rose Cir, Encinitas, <b>92024</b> , was sold by Thomas J. Ziegler and Diane K. Ziegler to Robert M. Hadley and Susan K. Hadley on                    | 5. The house at 6828 Citrine Dr, Carlsbad, <b>92009</b> , was sold by Clinton E. Rapley and Petchsuporn Rapley to Bin Li and Zhiyu Chen on 04/02/2009. <b>Tax Value \$1,005,000.</b>           |
- See Home Sales on 4B

## ~DEAL OF THE WEEK~ COMMERCIAL/LEASE

### Robbins Umeda at 600 B



SAN DIEGO — Mike Labelle and T.D. Rolf, of **Studley**, represented the lessee in the Deal of the Week. Frank Wright and Andy LaDow, of **Grubb & Ellis/BRE Commercial**, represented the lessor.

The deal was a lease by **Robbins Umeda LLP** for 29,014 square feet of office space on the 18th and 19th floors at 600 B St. in downtown San Diego. The lessor was **Legacy Partners Commercial Inc.** The 10-year lease is valued at \$9 million.

The law firm will be relocating from its current location at 610 West Ash St. in downtown San Diego.

Formerly known as the Comerica Bank Building, the 24-story, 338,905-square-foot office tower at 600 B was sold for \$95.5 million in mid-2006.

At that time, the building was 98 percent leased with the city of San Diego occupying nearly 50 percent of the building.

**Comerica Bank** (NYSE: CMA) had building signage and occupied the ground and second floors.

The building was part of an approximately two-year period between 2004 to 2006, when nearly every downtown office tower changed hands, at least once.

In mid-2004, 600 B was one of three downtown San Diego office towers sold in a package for a total \$274.5 million.

The other two buildings were Emerald Plaza on Broadway (356,901 square feet in 30 stories) and Golden Eagle Plaza at 525 B St. (427,988 square feet in 22 stories).

600 B was constructed in 1974 and underwent extensive renovations in 1996 that upgraded the lobby, elevators, exterior and interior of the building.

Source Code: 20090410tdk

## More than half of housing grants used to buy foreclosed properties

By **KATRINA A. GOGGINS**  
*The Associated Press*

Just over half of a new \$4 billion federal housing program approved late last year will go to purchase and fix up foreclosed homes nationwide, a new study showed.

The program aims to raise home values by helping state and local governments buy bank-owned properties, repair or demolish them, and help working families make the leap

to homeownership.

And Congress added another \$2 billion to the Neighborhood Stabilization Program this year when it passed the economic stimulus package.

The first round of grants were allocated to states and cities as part of a housing rescue plan that was regarded at the time as the most significant housing legislation in a generation.

See Grants on 2B

## Industry Briefs

### San Diego desalination

SAN DIEGO — (AP) — A San Diego judge has tentatively ruled against an argument by environmentalists that the California Coastal Commission inappropriately approved a desalination plant in Carlsbad.

Surfrider Foundation and the Planning and Conservation League had challenged the permit given to **Poseidon Resources**.

It claimed the commission failed to require Poseidon to reduce the amount of marine life that would be killed in the desalination process.

But Superior Court Judge Judith Hayes said Thursday that the commission's decision is reasonable based on the requirement that the Poseidon Resources plant restore 55 acres of wetlands. Hayes heard oral arguments Friday and will make a final ruling later.

The plant would produce 50 million gallons of drinking water a day.

### Redondo desalination

(AP) — The California Coastal Commission has approved plans for a pilot Redondo Beach desalination plant.

It will be the second temporary ocean-water desalting plant in the area.

The West Basin Municipal Water District already operates a smaller test desalination plant at the NRG power plant in El Segundo.

During their meeting in Oxnard on Thursday, coastal commissioners voted 9-2 in favor of the Redondo Beach plant, which will be on property next to the SEA Lab and the old Edison power plant.

The facility will draw in 580,000 gallons of seawater daily through small carrier pipes running inside the old power plant intake pipe. After testing, the salt-free water would be released back to sea.

The plant will operate for two years.

### Offshore dispute

(AP) — A squabble between two government agencies that delayed offshore wind energy development has been settled.

Interior Secretary Ken Salazar and Jon Wellingham, chairman of the Federal Energy Regulatory Commission, signed an agreement Thursday that divides federal approval responsibilities for offshore renewable energy projects.

The dispute goes back two years and had stalled new regulations by Interior's Minerals Management Service for offshore wind projects.

The Minerals Management Service now will control offshore wind and solar projects and issue leases and easements for wave and ocean current energy development.

The energy regulatory agency will issue licenses for building and operating wave and ocean current projects.

### Countrywide settlement

(AP) — New Jersey will receive about \$3.7 million from **Countrywide Financial Corp.** for a fund to help eligible homeowners and state programs as part of a nationwide settlement to resolve subprime mortgage complaints, the state said.

The state had alleged that Countrywide put borrowers in risky and eventually unaffordable sub-prime mortgages.

Source Code: 20090410tdd