

WASHINGTON — U.S. home prices had the smallest annual drop in 10 months, signaling the free fall of property values is abating in the three-year housing slump at the center of a global recession.

Prices declined 5.6 percent in May from a year earlier and rose 0.9 from April, the Federal Housing Finance Agency said Wednesday.

"We saw a rebound of home prices in some parts of the country in part because the share of distressed sales dipped," said Thomas Lawler, a former Fannie Mae (NYSE: FNM) economist who's an independent consultant in Leesburg, Va. "That's not any solace to anyone losing his shirt."

April, the FHFA said.

Job losses and record foreclosures have deterred buyers and slashed U.S. home prices 33 percent since the July 2006 peak, according to the S&P/Case-Shiller index.

The highest unemployment since 1983 and the biggest foreclosure rate on record thwarted government efforts to revive real estate demand.

The area that includes California had the biggest one-month gain from April, at 2.7 percent.

The South Atlantic region that includes Florida saw a 1.4 percent increase in May. Prices in New England fell 2 percent and in the region that includes

See Prices on 2B



## 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 6 unit, multi-residential at 641 Eleventh St, Imperial Beach, 91932, was sold by Muraoka Enterprises, Inc. to Emerald Gold, LLC on 07/13/2009. Tax Value \$900,000.
2. The 4 unit, multi-residential at 4435-39 College Dr, San Diego, 92115, was sold by Mohammad I. Admani and Khairunnisa Admani, trustees, to Abdolhamid Badiozamani on 07/08/2009. Tax Value \$530,000.
3. The 5 unit, multi-residential at 3857-63 35th St, San Diego, 92104, was sold by GMAC Mortgage, LLC to McCarthy and McCarthy, LLC on 07/10/2009. Tax Value \$490,000.
4. The 4 unit, multi-residential at 1315 Rigel St, San Diego, 92113, was sold by Barbara B. Raveneau, successor trustee, to Joseph M. Mizzi on 07/13/2009. Tax Value \$297,000.
5. The 3 unit, multi-residential at 4455 A & B Newto Ave, San Diego, 92113, was sold by U.S. Bank National Association, trustee, to Mark W. Collins on 07/10/2009. Tax Value \$230,000.

## 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 5848 Rutgers Rd, La Jolla, 92037, was sold by Karen J. Marchetti to Ara Sarkis Klajian and Sosi Birick Klajian, trustees on 07/08/2009. Tax Value \$2,300,000.
2. The house at 6417 La Jolla Scenic Dr, La Jolla, 92037, was sold by Gary Davis to Davis S. Lynn and Rose M. Lynn on 07/15/2009. Tax Value \$1,880,000.
3. The house at 315 Chopin Way, Cardiff By The Sea, 92007, was sold by Andrew S. Audet to Jae L. Allen and Barbara A. Allen, trustees on 07/15/2009. Tax Value \$1,775,000.
4. The house at 807 N. Rios Ave, Solana Beach, 92075, was sold by Peter Zahn and Rachel Zahn, trustees, to Mary M. Yang on 07/07/2009. Tax Value \$1,650,000.
5. The house at 6970 Corte Langosta, Carlsbad, 92009, was sold by Kevin Sproul and Nancy Sproul to Gina L. Costa and Zachary A. Zimmerman on 07/07/2009. Tax Value \$1,375,000.

See Home Sales on 8B

# ACON labs in Centerpark Plaza

## Leasing Notes

By Richard Spaulding

Leasing Notes are updated twice weekly and are now available in a fully searchable database format at [www.sddt.com/databases/leasing-notes](http://www.sddt.com/databases/leasing-notes).

Industrial: **ACON Laboratories** has leased 16,784 square feet of industrial space at Centerpark Plaza, 10125 Mesa Rim Road, San Diego 92121, from **RREEF**.

The property, leased for 39 months at \$800,000, will be used for the development diagnostic and healthcare products.

The lessee was represented by Andrew Zimsky and Tom Mercer, of **Colliers International**. The lessor was represented by Eric A. Northbrook and Sean Williams, of **Cushman & Wakefield**.

Office: **Richard Realty Group Inc.** has leased 3,200 square feet of office space at 5411 Avenida Encinas, Suite 110, Carlsbad 92008, from **Pleta & San Gal Trust**. The property was leased for 25 months at \$122,640.

The lessee was represented by Peter Merz and Daniel Knoke, of **Colliers International**. The lessor was represented by Monique Medley, of **Grubb and Ellis|BRE Commercial**.

Office: Andrew A. Norolahl and James T. Schwager, dba **Ameriprise Financial** (NYSE: AMP), have leased 1,086 square feet of office space at Vista View Plaza, 6725 Mesa Ridge Road, Suite 224, San Diego 92121, from **Westcore Properties**.

The property, leased for 48 months at \$82,191, will be used for a financial advisory firm.

The lessees represented themselves. The lessor represented itself.

Industrial: **NCST Inc.** has leased 2,000 square feet of industrial space at 311 Airport Road, Oceanside 92058, from **SAA Airport 305, LLC**. The property was leased for 37 months at \$73,600.

The lessee was represented by Josh McFadyen, Michael Mahoney and Jim Spain, of **Colliers International**. McFadyen, Mahoney and Spain represented the lessor.

Industrial: **Jada Decor Inc.** has leased 3,270 square feet of industrial space at 2345 Michael Faraday Drive, Suite 7, San Diego 92154, from **The Realty Associates Fund, VII, LP**. The property was leased for two years at \$48,135.

The lessee was represented by Rudy Mendoza of **SB Industrial Properties**. The lessor was represented by Regan Tully, of **Grubb and Ellis|BRE Commercial**.

Office: **The Insurance Center** has leased 600 square feet of office space at 2424 Vista Way, Suite 310, Oceanside 92054, from **First Bankers Plaza**. The property was leased for 36 months at \$41,092.

The lessee represented itself. The lessor was represented by Jon Walters of **Colliers International**.

*Editor's Note: Leasing Notes for publication must contain the names of the lessee and the lessor; address (including street name and number, city and zip code); square footage; length of lease; lease terms such as NNN; financial consideration; proposed use of space (if not evident from name of lessee); and the names of brokers and their firms representing both the lessee and the lessor.*

Source Code: 20090722tw

# Industry Briefs

## Aquatera leasing

SAN DIEGO — Developer **H.G. Fenton Company** reports its new 254-unit Aquatera apartment community in Mission Valley has leased 158 of its residences, bringing the project to 60 percent occupied four months since its grand opening.

The final phase of homes in the complex at 5777 Mission Center Road will be released until August, according to Carroll Whaler, Fenton's vice president of residential property management.

"Leasing activity is exceeding our initial projections with new reservations being made daily," Whaler said. "We expect to be fully leased and occupied by early fall."

The focal point of Aquatera is a 10,000-square-foot, two-story clubhouse overlooking a 25-meter saltwater pool surrounded by a deck area with cabanas, elevated spa, and island barbecues.

All residents have 24-hour access to the clubhouse which includes a gourmet kitchen, cyber café, gym with personal television monitors, media room with three flat screen TVs and provided **Nintendo Wii** and **Sony** (NYSE: SNE) Playstations, and a pool table.

One, two or three bedroom floor plans range from 729 square feet to 1,370 square feet.

An electric vehicle charging station is available on site for residents who drive electric vehicles.

## Vanishing frogs

(AP) — A new study shows frogs in the high Sierra are threatened by airborne pesticides that drift eastward from California's Central Valley.

Researchers at Southern Illinois University and the U.S. Geological Survey measured toxicity levels of two pesticides, chlorpyrifos and endosulfan, to Pacific treefrogs and foothill yellow-legged frogs.

Both species native to the mountain meadows have seen their populations decline.

The tadpoles developed abnormalities that could increase their vulnerability to predators, flood and drought.

The report said that airborne pesticides catch easterly winds and fall during rain and snow, then are spread by runoff.

The study was published in the August 2009 issue of *Environmental Toxicology and Chemistry*.

## Tropicana owners

(AP) — The new owners of a Strip resort have filed a lawsuit in Clark County District Court claiming they shouldn't have to pay for rights to use the Tropicana name.

**Tropicana Las Vegas Inc.** acquired the resort earlier this month. It filed the suit against **Tropicana Entertainment** and **Aztec Corp.**, the 34-acre property's two previous owners, on Monday.

Tropicana Las Vegas wants the court to issue a declaration that the resort can continue operating under the name it has used for more than 50 years.

Source Code: 20090722tde

