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# REAL ESTATE

CONSTRUCTION

## Newhall reclaimed

A U.S. Bankruptcy Court Judge issued a ruling that could allow massive Newhall Ranch to emerge from Lennar Corp.'s bankruptcy proceedings.

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San Diego Source: [www.sddt.com/realestate](http://www.sddt.com/realestate)

The Daily Transcript

Wednesday, June 3, 2009 / Section B



### Real Estate Briefs

By Richard Spaulding

#### Apartment in University Heights on Ohio sold

The eight-unit apartment in University Heights at 4173-44179 Ohio St., San Diego 92104, has been sold for \$900,000.

The buyers were Marilyn J. Wold (47.77 percent) and Jorge G. Castro (52.23 percent), 2026 Broadview Court, Grand Junction, Colo. 81507.

The acquisition was financed with a loan of \$540,000 from **First California Bank**.

The property sellers (446-321-05) were Li Tang and Zhi Gao.

The two-story, approximately 6,250-square-foot apartment was constructed in 1957.

In October 2006, the property was sold for \$1.04 million.

SourceCode: 20090602tra

## May foreclosure proceedings in San Diego County virtually flat

By JEN LEBRON KUHNEY  
*The Daily Transcript*

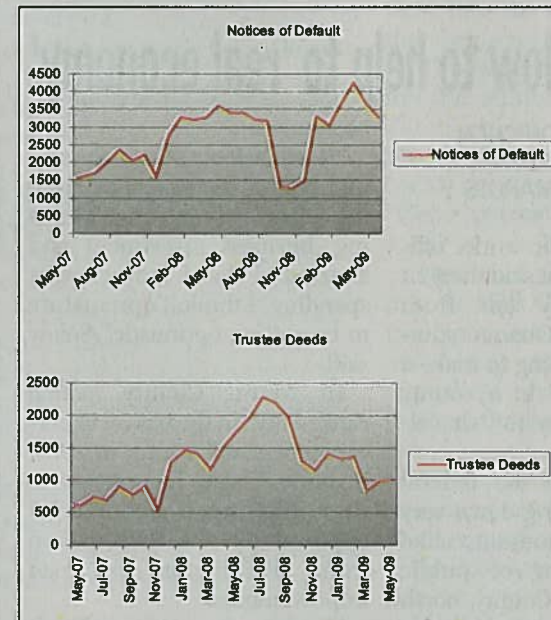
SAN DIEGO — The number of homes in San Diego County receiving notices of default (NODs) decreased by 10 percent in May from April, as the

number of trustee's deeds filed rose by less than 2 percent.

The statistics from the San Diego County Assessor's office showed after NODs reached their three highest monthly totals on record between

February and April, May's 3,292 notices filed were down 23 percent from their peak in March.

A string of foreclosure moratoriums beginning in September 2008 and a change in the California Civil Code that required lenders to contact troubled borrowers prior to filing an NOD led to



## Pending home resales surged in April

By CARLOS TORRES  
*Bloomberg News*

WASHINGTON — The number of Americans signing contracts to buy previously owned homes climbed 6.7 percent in April, the fourth increase in five months, as lower prices attracted buyers.

ident of **ClearView Economics LLC** in Pepper Pike, Ohio.

"Foreclosures are moving through the system and that is a fundamental part of the process of restoring equilibrium in the housing market," Mayland said.

Pending resales are consid-

a backlog of foreclosure proceedings, resulting in a spike over the past few months.

Similarly, the moratoriums have resulted in some of the lowest levels of trustee's deeds filed since November 2007, when there were 535 trustee's deeds filed. In May there were 1,007 trustee's deeds filed.

In 2008, there were an aver-

See **Foreclosure** on 3B



## Copley sells La Jolla building and other properties

The 10,236-square-foot vacant Class B office building at 7701 Herschel Ave. in La Jolla 92037, (above) has been sold for \$4.75 million by **The Copley Press**.

The buyer was **7701 Herschel, LLC**. The property seller (assessor's parcel 350-332-28) was represented by Mike Slattery and Robert Kuzman, of **Grubb & Ellis/BRE Commercial**. The building was constructed in 1982 on a 17,500-square-foot lot. The property was formerly occupied by **Copley Information Systems**.

At the same time, Copley Press sold several other properties to **The San Diego Union-Tribune LLC**: its five-story headquarters on 13 acres in Mission Valley at 350 Camino de la Reina for \$35.5 million, the 72,121-square-foot building on 2.32 acres 5258-60 Anna Ave. in San Diego for \$6.5 million, and the approximately 7,800-square-foot industrial condominium at 5130 Avenida Encinas in Carlsbad. The approximately 44,000-square-foot building on three acres at 1152 Armorlite Drive in San Marcos for sold for \$2.75 million to **1152 Armorlite Drive LLC**.