

Gracias. The seller (assessor's parcel 447-572-28-00) was Michael Onsurez.

The property had previously sold for \$795,000 in October 2005. It was assessed at \$843,660 at the time of the sale — or more than \$500,000 higher than the sales price.

SourceCode: 20091116trb

A four-unit apartment at 3244-3246 Menlo Avenue in San Diego, 92015, has been sold for \$318,000.

The buyers were Tony and Theresa Struyk who immediately quitclaimed the asset to an entity known as **Armadillo Inc.**

The seller was **Bank of**

See RE Briefs on 3B

home sales, compared with 41 percent in the 2008 study — with 55 percent of first-time buyers using a Federal Housing Administration-insured loan and 8 percent using the Veterans Affairs loan program.

The results are based on 9,138 responses from a national sample of homebuyers who completed an eight-page survey in July 2009.

The median age of first-time buyers was 30 and the median income was \$61,600, NAR reported. That compares to a median age of 48 for repeat buyers, who had a median income of \$88,100.

Buyers participating in the study searched for a median 12 weeks and viewed 12 homes, the survey revealed. The median downpayment for all buyers was 8 percent, with

the home they ultimately purchased via their agent — which is equal to the amount that found their home on the Internet.

Twelve percent reported that they first learned about the home they purchased from a yard sign; 6 percent from a friend, neighbor or relative; 5 percent from a builder; 2 percent a print or newspaper ad; 2 percent directly from the seller; and less than 1 percent from a real estate book or magazine.

About 60 percent of buyers participating in the survey are married couples, 21 percent are single women, 10 percent single men, 8 percent unmarried couples and 1 percent "other," NAR reported.

The median age of home sellers was 46 and the median income was \$91,100. Survey

comparable home and 22 percent traded down.

Eighty-five percent of sellers participating in the survey said they used the services of a real estate professional, and 64 percent of those sellers chose their agent based on a referral or past experiences with that agent.

Homes sold for a median \$36,000 more than the purchase price, the survey revealed, and typically sold for 95 percent of the listing price.

About 90 percent of buyers responding to the survey said they used the Internet to assist their home search, 87 percent said their agent assisted the home search, 59 percent used yard signs, 46 percent attended open houses, and 40 percent viewed print or newspaper ads.

Source Code: 20091116tdb

The House Financial Services Committee chairman said Monday at appearances in Fall River and New Bedford that the plan would enable people who've lost their jobs to continue making mortgage payments until they get another job.

The lack of help for jobless homeowners has been identified as a weakness in the Obama administration's plan to tackle the mortgage crisis. A recent report by a congressional oversight panel said the \$50 billion program "was not designed to address foreclosures caused by unemployment," now the main cause of default. Source Code: 20091116fau

Trump opens new luxury property in Waikiki

HONOLULU (AP) — The first new Waikiki luxury property to open in more than 20 years is welcoming its first guests, and it bears Donald Trump's name.

The Trump International Hotel & Tower Waikiki Beach Walk features 462 guest rooms and suites, a spa featuring Hawaiian therapies, a fitness center and a steakhouse.

The hotel's senior staff is hosting a ceremonial welcoming event Monday as the first guests check in. The ceremony features traditional Hawaiian dance and live music.

Three years ago, some 1,600 potential buyers from around the world tried to reserve units in the condominium-hotel, which is Trump's first in Hawaii. In just eight hours, all the suites were sold for an average of \$1.5 million. Source Code: 20091116fav

Hawaii foreclosure filings remain high

HONOLULU (AP) — A real estate research firm reports there were 925 foreclosure filings in Hawaii in October as distressed homeowners continued to deal with layoffs, furloughs and wage cuts.

The October figure is short of the 969 filings in September and the record 990 in July. There were 395 filings in October 2008.

RealtyTrac says at one filing per 545 households, Hawaii's October foreclosure rate was 17th-worst in the nation. But it was still better than the national rate of one filing per 385 households.

Oahu had the lowest rate of foreclosure filings in the state last month with one per 863 households.

On the Big Island there was one per 338 households, while Maui had one per 298 households. Kauai saw one filing per 328 households. Source Code: 20091112faj

Solar panel maker plans Phoenix-area plant

PHOENIX (AP) — Gov. Jan Brewer on Monday announced plans for a Chinese-owned solar panel maker to build its U.S. headquarters and a manufacturing plant in the Phoenix area, propelling one of the nation's sunniest states toward a more global presence in the renewable energy industry.

Suntech Power Holdings Co. said it expects to start building photovoltaic panels at the facility by the third quarter of 2010. The company, which has more than 9,000 employees, expects to eventually employ 250 or more people at the plant.

Suntech said it selected the Phoenix area because of Arizona's leadership in solar research through Arizona State University and statewide renewable energy policies. The company plans to decide on the precise location of the plant in the coming weeks.

See Industry Briefs on 2B



COMMERCIAL SALES

Additional commercial sales data is available online at www.sddt.com/databases/commercialsales

THE TOP COMMERCIAL SALES OF THE DAY

1. The light manufacture at 655 Ventures St, Escondido, 92029, was sold by Walter T. Jenkins, trustee, to Charles H. Wise and Pamela A. Wise on 11/09/2009. Tax Value \$1,790,000.

2. The light manufacture at 1617 Ord Way, Oceanside, 92056, was sold by PCCP bkm Oceanside I, LLC to Richard K.

Glaszczak and Michele J. Glaszczak on 11/09/2009. Tax Value \$855,000.

3. The 4 unit, multi-residential at 6457-63 Shaules Ave, San Diego, 92114, was sold by Federal Home Loan Mortgage Corp. to Nicholas M. Kapicki and Wendy M. Kapicki, trustees on 11/09/2009. Tax Value \$300,000.

HOME SALES

Additional home sales data is available online at www.sddt.com/databases/homesales

THE TOP FIVE HOME SALES OF THE DAY

1. The house at 4914 Coach Horse Ct, San Diego, 92130, was sold by Pardee Homes to Terry S. Yen and Elizabeth Y. Yen, trustees on 11/09/2009. Tax Value \$1,229,500.

2. The house at 1327 Torrey Pines Rd, La Jolla, 92037, was sold by John M. Bodnar and Kristin M. Bodnar to David I. Freed on 11/09/2009. Tax Value \$1,100,000.

3. The house at 7586 Circulo Sequoia, Carlsbad, 92009, was sold by Sung-Ho Chun and Hyerim K. Chun, trustees, to Jacob Stern and Karin Hensley

on 11/09/2009. Tax Value \$954,000.

4. The house at 2912 Ranch Gate Rd, Chula Vista, 91914, was sold by Provence at RHR, L.P. to Elizabeth Lozada-Pastorio and Debra A. Conte on 11/09/2009. Tax Value \$815,000.

5. The house at 13120 Downing Ln, San Diego, 92131, was sold by Ngan K. Tran and Kimthoa N. Tran, et al, to David M. Wiker and Susana L. Wiker on 11/10/2009. Tax Value \$795,000.

See Home Sales on 8B

Cypress Insurance leases at Rio Vista Plaza

Leasing Notes

By Joseph Guerin

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

Office: **Cypress Insurance Co.**, a subsidiary of **Berkshire Hathaway**, (NYSE: BRK.A) has leased 20,855 square feet of office space at Rio Vista Plaza III, 9095 Rio San Diego Drive, San Diego, 92108, from Rio Vista Tower III, LLC, c/o BlackRock. The property was leased for 60 months at \$2.4 million.

The lessee was represented by Darin Bosch and Bill Bacon, of **CB Richard Ellis** (NYSE: CBG).

The lessor was represented by Tony Russell and Richard Gonor, of **Grubb and Ellis/BRE Commercial**.

Retail: **Corepower Yoga LLC** has leased 3,000 square feet of retail space at La Jolla Colony, 7728 Regents Road, Suite 503, San Diego, 92122, from **Grant Tucker-La Jolla**. The property was leased for 10 years at \$1.09 million.

The lessee was represented by Daniel Kraft, of **National Site Selection Service Inc.**

The lessor was represented by Aaron Hill and John Jennings, of **Cushman & Wakefield**.

Industrial: **California Furniture Collections Inc.** has leased 31,000 square feet of industrial space at 150 Reed Court, Chula Vista, 91911, from Jack L. and Judt E. Stanley. The property, leased for 84 months at \$819,902, will be used for furniture manufacturing.

The lessee was represented by **Ben Acree AWS Commercial**. The lessor was represented by Ryan Spradling and Chris Holder, of **Cushman & Wakefield**.

Office: **Heritage Wealth Management LLC** has leased 4,813

See Leasing Notes on 2B

Leasing Notes

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square feet of office space at Pinnacle Executive Center, 10920 Via Frontera, Suite 520, San Diego, 92127, from **Muller-Pinnacle LLC**. The property, leased for 64 months at \$710,783, will be used for an investment asset management company.

The lessee was represented by Marc Posthumus, of Cushman & Wakefield.

The lessor was represented by Jay Alexander and Gary Williams, of Colliers International.

Retail: **Kick N Wings**, dba Wings N Things, has leased 2,400 square feet of retail space at Eastlake Village Center East, 2315 Otay Lakes Road, Chula Vista, 91914, from **Eastlake Holdings LP**. The property was leased for seven years at \$662,037.

The lessee was represented by itself.
The lessor was represented by Stewart Keith and Brad Williams, of **Flocke & Avoyer Commercial Real Estate**.

Industrial: **Wasserman Media Group** has leased 7,639 square feet of industrial space at 2052 Corte Del Nogal, Carlsbad, 92011, from **Cruzan/Monroe**. The property, leased for 66 months at \$645,000, will be used for a worldwide leader in sports management and marketing.

The lessee was represented by Glenn Friedrich, of **Cresa Partners**.

The lessor was represented by Dennis Visser and Aric Starck, of Grubb and Ellis/BRE Commercial.

Office: **Sandicor** has leased 6,552 square feet of office space at 5414 Oberlin Drive, Suite 150, San Diego, 92121, from **Balboa Travel Plaza**. The property, leased for 48 months at \$557,816, will be used for the office of the San Diego Association of Realtors.

The lessee was represented by Glenn Arnold, of Grubb and Ellis/BRE Commercial.

Eric Vann and Pascal Aubry-Duman, of Cushman & Wakefield, represented the lessor.

Industrial: **Neology Inc.** has leased 15,124 square feet of industrial space at Community Business Park, 12670 Danielson Court, Suites A,B,C,D, Poway, 92064, from **Moss Point Poway LLC**. The property, leased for 36 months at \$459,630, will be used for office and production for an RFID Solutions company.

The lessee was represented by David Marino, of **Irving Hughes**.

The lessor was represented by Ryan Grove, of **Colliers International**.

Office: **New Vista Asset Management** has leased 2,289 square feet of office space at 12265 El Camino Real, Suite 230, San Diego, 92130, from **Lazard Asset Management**. The property was leased for three years at \$232,905.

The lessee was represented by Brian Driscoll, SIOR, Justin Halenza and Josh Bernstein, of Grubb & Ellis/BRE Commercial.

The lessor was represented by Craig Sanders, of **C.E. Sanders & Co.**

Retail: **Postal Connections** has leased 1,274 square feet of retail space at 3895 Clairemont Drive, Suite B, San Diego, 92117, from **Guggenheim Partners**. The property was leased for five years at \$229,320.

The lessee was represented by Riley LeBrun, of **Duhs Commercial Inc.**

The lessor was represented by David Wisé, of **American Corporate Real Estate Services**.

Office: **Corner Escrow** has leased 2,600 square feet of office space at 169 Saxony Road, Suite 203, 204, Encinitas, 92024, from **Saxony Equities LP**. The property was leased for three years at \$188,587.

The lessee was represented by Larry Cambra, of Cushman &

See Leasing Notes on 3B

GAGE RATES

mercial Property Loan Rates

	Type	Rate	Points	Fixed	Margin/ Years	Comments
o Bank	Apt	5.5	1	FIX	10	250k-2.5ml
	Com	6	1	FIX	10	250k-2.5ml
cial	Apt/Com	7.0+	0.0+	FIX	5 to 10	1.5mil+
k	Apt/Com	8.75+	1.50+	PR	1.50+	500k-20mil
	Com	8.75+	1.25+	FIX	5	.5mil-5mil
	Apt/Com	6.75+	0.0+	PR	1 to 10	5mil max
ik	Apt	4.75	1	COFI	2.75	to 10mil
	Com	6.5	1.25	Prime	0.5	to 20mil
t	Com	4.5	1	PR/LIB	30/10	to 5mil
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NAR

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agement companies that should address some of the problems Realtors have had with Fannie's and Freddie's rules, he said. Nagy said he hopes Fannie and Freddie will adopt similar guidance to ensure uniformity.

Nagy also noted that HR 3044, a bill that would put an 18-month moratorium on enforcement of the Home Valuation Code of Conduct, now has 121 sponsors, and that HR 3126, legislation to create a Consumer Financial Protection Agency, includes language that would require the agency to draft new rules for appraisals that would supercede the code.

HR 3126 has also been amended, at NAR's behest, to exclude Realtors from the definition of groups providing financial services and which would be subject to oversight by the new agency, said senior policy representative Tony Hutchinson.

Health care

Health care reform is a topic of great interest to Realtors, many of whom have individual or small group coverage. Marcia Salkin, NAR's managing director of public policy, said three bills now moving through Congress all make significant changes to health insurance underwriting and rating rules that build on proposals put forward by NAR.

Salkin said current underwriting and rating rules vary greatly from state to state, with few limits on what insurers can and can't do.

The three health care bills moving through Congress — one approved by the House Saturday, and two that have emerged from separate Senate committees — would all provide individuals, the self-employed and small businesses the right to health coverage with characteristics of larger group coverage, she said.

Insurers would not be allowed to turn down or deny renewals to individuals, or take

pre-existing conditions into account when setting rates.

But in a wide-ranging question-and-answer session, some Realtors worried that health care reform might leave them worse off.

Newport, R.I.-based Realtor Steve Larson said he worried that many provisions being discussed — including the so-called "public option" — could damage the existing health care system and drive up costs. Larson questioned whether NAR should be advocating on those issues.

Jane Quill, a member of the Northern Virginia Association of Realtors, said that her doctor at Kaiser Permanente told her that "if this plan goes through, many of the health plans, including Kaiser, would be out of business."

Quill wanted to know, "Is there some reason that instead of dealing with the entire health care system, we can't deal with the 15 percent that has problems? Don't destroy what we already have," she said.

Salkin said that there are many differing proposals for a public option, and NAR has not taken a position on that particular issue. NAR officially opposes a single-payer health care system like Canada's, she said.

The impetus for health care reform in Congress is that 47 million Americans are uninsured, and those who have coverage "are facing incredible premium increases" — 15 percent on average for those with individual and small group policies, Salkin said.

Looking ahead to next year, Giovaniello said the big battle in 2010 will be deciding the fate of Fannie Mae and Freddie Mac, which because of heavy losses are now operating under government conservatorship.

"By the time we meet next year, we are going to have to reinvent Fannie and Freddie," Giovaniello said. The process will begin in earnest after President Obama's State of the Union address, he said.

Source Code: 20091116tda

RE Briefs

Continued from Page 1B

America (NYSE: BAC), as successor by merger to **LaSalle Bank** as trustee for **Washington Mutual Mortgage Pass** — through Certificates Series 2007 OCI Trust.

The property had been sold for \$690,000 in January 2007. It was con-

structed in 1958.

SourceCode: 20091116trc

A four-unit property at 6457-63 Shaules Ave., San Diego, 92114, has been sold for \$300,000.

The buyers were Nicholas and Wendy Kopicki, as trustees of a family trust.

The seller (assessor's par-

cel 549-154-22) was the **Federal Home Loan Mortgage Corp.**

The property, which had gone through a foreclosure, last sold for \$274,677 at a trustee's sale.

SourceCode: 20091116trd

A three-unit property at 4232-36 Polk Ave. in San

Diego, 92105 has been sold for \$99,000.

The buyer was Efim Pesis as trustee of a family trust.

The seller (assessor's parcel 471-352-16) was the Bank of New York as trustee for certificate holders of a **CWALT Inc.** alternative loan trust.

SourceCode: 20091116tre

Leasing Notes

Continued from Page 2B

Wakefield.

The lessor was represented by Ryan Grant, Peter Curry and Matt Campbell of Grubb & Ellis/BRE Commercial.

Office: **Imeriti Inc.** has leased 2,000 square feet of office space at 337 S. Cedros Ave., Suites G, J, Solana Beach, 92075, from **Harrison Properties**. The property was leased for three years at \$137,832.

The lessee was represented by Stacy Looney, of Grubb & Ellis/BRE Commercial.

The lessor was represented by Peter Curry, Matt Campbell and Ryan Grant, of Grubb & Ellis/BRE Commercial.

Office: Steve Deppe and Richard Nerad has leased 687 square feet of office space at 8910 University Center Lane, Suite 645, San Diego, 92122, from **Glenborough Aventine LLC**. The property, leased for 36 months at \$64,078, will be used for financial management.

The lessee was represented by itself.

The lessor was represented by Steve Wolf and Brunson Howard, of Cushman & Wakefield.

Office: Michael Ryan, dba **Ryan Lighting**, has leased 829 square feet of office space at 2204 Garnet Ave., Suite 300, San Diego, 92109, from Cherly K. Storrs. The property, leased for 24 months at \$29,019, will be used for a wholesale lighting fixtures company.

The lessee was represented by Kipp Gstettenbauer, Kyle Clark and Matt Davis, of Cushman & Wakefield.

Gstettenbauer, Clark and Davis represented the lessor.

Office: Fred Gregory and Linda Gregory have leased 674 square feet of office space at 7777 Alvarado Road, Suite 410, La Mesa, 91942, from **Allied Office Plaza LLC**. The property was leased for 12 months at \$12,132.

The lessee was represented by Kipp Gstettenbauer, Kyle Clark and Matt Davis, of **Cushman & Wakefield**.

Gstettenbauer, Clark and Davis represented the lessor.

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: 20091116tw

Fidelity National Title
is pleased to announce

Allan Wasserman

has joined our
Major Accounts Division



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Senior Vice President
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858.597.2090 Office, ext 207
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