

REAL ESTATE

CONSTRUCTION

San Diego Source: www.sddt.com/realestate

The Daily Transcript

Wednesday, November 18, 2009 / Section B



Real Estate Briefs

By Thor Kamban Biberman

Venture Street building sells for \$1.79 million

A 14,275-square-foot light manufacturing building at 655 Venture St. in Escondido, 92029, has been sold for \$1.79 million.

The buyers were Charles and Pamela Wise, of Escondido.

The seller (assessor's parcel 232-469-06-00) was Walter Jenkins as trustee of a family trust.

The buyers took out a \$1.1 million California Community Bank loan to purchase the property.

The property, which was previously sold for about \$1.14 million in December 2002, was assessed for about \$1.25 million this year.

SourceCode: 20091117tra

A three-unit apartment property at 1340 Holly Ave. in Imperial Beach, 91932 has been sold for \$405,000.

The buyer was IB Apartments, LLC, a California limited liability company.

The seller (assessor's parcels 633-161-30-02, 08 and 14) was IB Apartments LLC, a Delaware limited liability company.

SourceCode: 20091117trb

An 1,100-square-foot medical building at 101 W

NAR OKs indexing of property listings

Board wraps up 2010 meeting

By MATT CARTER
Inman News

The National Association of Realtors' board of directors adopted a new policy Monday making it clear that real estate brokers can allow search engines like Google to index property listings displayed on their Web sites under data-sharing agreements with other brokers.

NAR's board of directors approved several changes to the association's Internet Data Exchange (IDX) policy as it wrapped up the group's annual meeting in San Diego.

The changes included the deletion of language that previously obligated real estate brokers participating in a multiple listing service to employ "reasonable efforts" to protect listings from "scraping" or unauthorized duplication by third-party Web sites.

New language prohibits MLS participants from using listing data for any purpose other than display on their Web sites, but clarifies that they don't have to protect listings from legitimate search engines like Google (Nasdaq: GOOG), which collect information from Web sites and store it in internal databases to make searches faster and more relevant.

The IDX policy, which dates to 2005, sparked a controversy in March when NAR staff

issued an interpretation that equated search-engine indexing with scraping.

Citing NAR's interpretation of the policy, the Metropolitan Indianapolis Board of Realtors ordered real estate agent Paula Henry and her broker, Mike Taylor, to prevent other Web sites or search engines "from scraping or reproducing" MIBOR IDX listings.

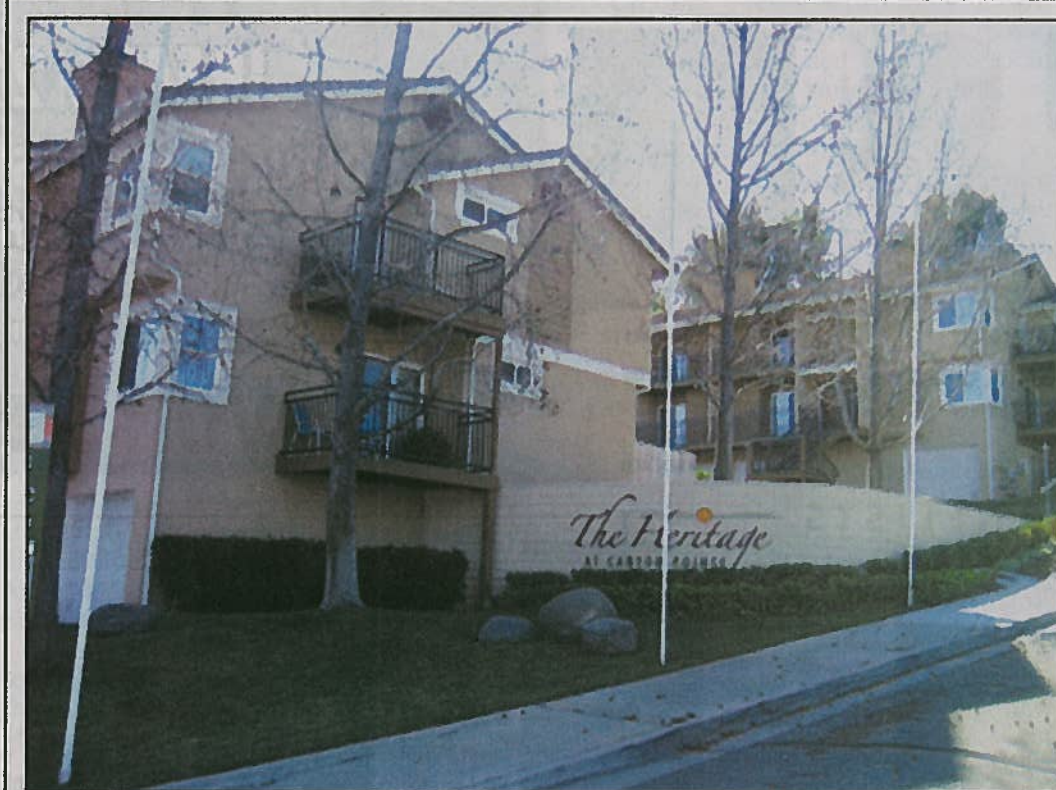
Critics said search engines should be allowed to index brokers' IDX sites that are authorized to post MLS listing data because it helps them show up higher in search-engine rankings.

Web sites can be coded to make it easier or harder for search engines to find listings, and Henry, like many brokers, displayed listings on a site optimized for search-engine indexing.

The challenge for NAR's MLS policy committee was to draft rules that could be used to prevent unauthorized data scraping by third-party sites while still allowing indexing by search engines like Google.

The IDX Policy — Multiple Listing Policy Statement 7.58 — was amended to delete the following sentence: "Participants must protect IDX information from misappropriation by employing reasonable efforts to monitor and prevent 'scraping' or other unauthorized accessing, reproduction or use of the

See NAR on 3B



Heritage at Canyon Pointe condos fetch \$5.5 million

Grubb & Ellis/BRE Commercial announced the \$5.5-million sale of Heritage at Canyon Pointe Condominiums in Escondido.

The property, located at 495-505 San Pasqual Valley Road, consists of approximately 51,471 rentable square feet, including 53 of the 116 total condominium units in the complex.

The fractured condominium project was sold by H.G. Fenton Co.

Diane Miramontes, Darcy Miramontes, Kip Malo and Hunter Combs of Grubb & Ellis/BRE Commercial represented the seller and undisclosed buyer.

"This was a very unique lender-owned, fractured condominium project," said Diane Miramontes. "We worked diligently with both the seller and buyer to overcome numerous hurdles and get this very complex transaction closed successfully."

The Heritage at Canyon Pointe Condominiums sale included 16 one-bedroom/one-bathroom flats of approximately 644 square feet; 14 two-bedroom/two-bathroom flats ranging from approximately 875 to 992 square feet; 10 two-bedroom/2.5-bathroom townhomes of approximately 1,164 square feet; five three-bedroom/two-bathroom flats of approximately 1,157 square feet; and eight three-bedroom/2.5-bathroom townhomes of approximately 1,378 square feet.

All units were vacant at the close of escrow and Sunrise Management has already commenced lease-up. Built in approximately 1986, Heritage at Canyon Pointe includes a total of 16 buildings on 6.03 acres of land.

The complex is centrally located within 2 miles of downtown Escondido. The units were renovated as condominiums in 2006 and 2007, and feature quality finishes such as granite and marble countertops, and ceramic tile flooring. Rhonda Bernardini, of Stewart Title, handled escrow while Frank Green, also with Stewart Title, served as title representative.