

paid off a \$29 million lien filed against the property by general contractor **Hawaiian Dredging Construction Co.**

The deal with original developer **KC Rainbow II LLC** was expected to close Friday, the same day a foreclosure auction was to have been held.

Construction of the 46-story building has been stalled at the 27th floor since the start of the year because of financing problems.

Work is expected to resume early next year.

OliverMcMillan CEO Morgan Dene Oliver says his company believes in Hawaii, and sees the project as "a great opportunity."

Source Code: 20091002tdc

schools, mosques, commercial buildings and shops.

Indonesia has suffered more deaths from natural disasters in the past 30 years than any other country besides Ethiopia and Bangladesh, according to data compiled by Belgium's Universite Catholique de Louvain.

The country of 17,500 islands forms part of the "Ring of Fire," an arc of volcanoes and fault lines surrounding the Pacific Basin.

A team of engineers from the association will head to Padang, West Sumatra's largest city, as early as Friday to start inspecting the damage, Suraham said.

Wooden houses

Middle-income people some-



COMMERCIAL SALES

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

THE TOP COMMERCIAL SALES OF THE DAY

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| <p>1. The 11 unit, multi-residential at 2404-08 J St, San Diego, 92102, was sold by East West Bank to 4373 Texas Street, Inc on 09/23/2009. Tax Value \$1,100,000.</p> <p>2. The 4 unit, multi-residential at 1342-48 Reel Ave, San Diego, 92109, was sold by Dallas A. Bradford to Michael L. Newland and Deborah J. Newland on 09/24/2009. Tax Value \$761,500.</p> <p>3. The 6 unit, multi-residential at 532 Eleventh St, Imperial Beach, 91932, was sold by Coronado Hospital Foundation to</p> | <p>Francisco J. Urtasun and Caren L. Urtasun, co-trustees, et al on 09/23/2009. Tax Value \$667,000.</p> <p>4. The store bldg. misc. at 3864 Mission Blvd, San Diego, 92109, was sold by I Productions, LLC to Inter-Mark Corp on 09/23/2009. Tax Value \$595,500.</p> <p>5. The citrus orchard at Hwy. 76, Pauma Valley, 92061, was sold by Gloria P. Carmichael, successor trustee, to J.H. Northrop, trustee on 09/23/2009. Tax Value \$550,000.</p> |
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HOME SALES

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

THE TOP FIVE HOME SALES OF THE DAY

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| <p>1. The house at 411 Hidden Pines Ln, Del Mar, 92014, was sold by A. Vincent Siciliano and Susan C. Siciliano to Renee Linnell on 09/25/2009. Tax Value \$1,825,000.</p> <p>2. The condo at 205 Fern Gln #1, La Jolla, 92037, was sold by Raymond E. Burns to Don W. Cox and Suzanne M. Cox on 09/25/2009. Tax Value \$1,570,000.</p> <p>3. The house at 4665 Belvista Ct, San Diego, 92120, was sold by Mahmoud R. Shantiai and Roxane L. Sandoval-Shantiai to</p> | <p>Mark Shuffield and karin Shuffield on 09/29/2009. Tax Value \$1,263,500.</p> <p>4. The house at 716 Avocado Pl, Solana Beach, 92075, was sold by Susan Panetta to Samuel B. Richardson and Elizabeth J. Richardson on 09/28/2009. Tax Value \$1,193,000.</p> <p>5. The house at 11410 Winding Ridge Dr, San Diego, 92131, was sold by Pacific Trust Bank to Victor Chao and Katherine Chao on 09/28/2009. Tax Value \$999,000.</p> |
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See Home sales on 4B

~DEAL OF THE WEEK~ COMMERCIAL/LEASE

Alliant leases in Miramar

MIRAMAR — Jay Alexander, Ryan Grove and Arnie Friedman, of **Colliers International** represented the lessor of the Deal of the Week. Mike Christian, of **UGL Equis** represented the lessee.

The deal was a 10-year lease by **Alliant Techsystems Inc.** (ATK) for approximately 114,150 square feet of warehouse space in the Miramar Commerce Park at 7130 Miramar Road, Suite 100B, San Diego. The lease is valued at approximately \$14.1 million. The lessor is **Walton CWCA Miramar Distribution 78, LLC.**

Alliant Techsystems is an aerospace and defense company. The space will be used to manufacture aircraft parts and auxiliary equipment.

Miramar Commerce Park is a distribution facility with a more than 120-foot turning radius, concrete driveway and aprons, dock high and grade level loading doors. The property was sold in June 2007 for \$70 million.

Other tenants include **Mission Imprintables** early this year with 60,800 square feet at 7130 Miramar for 60 months at \$1,753,956; and **Legacy Fibers International Inc.** this summer with a 10-year lease for approximately 24,837 square feet at 7170 Miramar for approximately \$2.3 million.

Source Code: 20091002tdg



Carcioppolo promoted at Hawthorne Cat



On the Move

By Thor Kamban
Biberman

Mike Carcioppolo has been named the new corporate manager of rental services for **Hawthorne Cat** and will be responsible for rental services in San Diego, Hawaii and Guam.

He has worked at Hawthorne for over 20 years.

Carcioppolo has held various positions in the company including parts/rental counterperson, branch manager, prod-

uct support sales representative, rental developer, heavy rents manager up to his current position.

He is currently on the board of directors at the San Diego chapter of the Associated General Contractors.

Chris Rink, Grubb & Ellis/BRE Commercial retail and investment specialist, was recently awarded the Certified Commercial Investment Member designation by the CCIM Institute

See On the Move on 2B

Industry Briefs

Mixed-use sale

SAN DIEGO — The leasehold interest in the two-story, 21,979 square foot office/retail center at 6354-6390 El Cajon Blvd., San Diego 92128, was sold for \$1,009,652.

The seller was **US Bank** and the buyer was **Aztec Retail, LLC.** Victor Krebs and Rob Morgan of **Colliers International** represented the seller and Pat Geary and Doug Rittermann of **ECP Commercial** represented the buyer.



The property was approximately 77 percent occupied at the time of sale with a variety of retail and office tenants. The buyer plans to renovate the property and lease the unoccupied space.

KB Home dividend

(AP) — **KB Home** (NYSE: KBH) said it would pay a regular quarterly dividend of 6.25 cents per share. The Los Angeles-based homebuilder said the dividend is payable Nov. 19 to stockholders of record on Nov. 5.

2Q delinquencies

(Bloomberg) — **Fannie Mae** (NYSE: FNM) and **Freddie Mac's** (NYSE: FRE) delinquencies rose 21 percent in the second quarter even as the government boosted its anti-foreclosure programs, a Federal Housing Finance Agency report shows.

The number of borrowers at least 60 days behind on mortgages owned or guaranteed by the companies rose to more than 1.3 million from 1.1 million in the first quarter, FHFA said in a report Friday.

The delinquency rate rose to 4.36 percent, from 3.62 percent the previous quarter.

Delinquencies for the year rose 151 percent from 529,000 during the second quarter of 2008.

Wind hearings

(AP) — Wisconsin regulators have scheduled two public hearings Nov. 4 in Madison on a proposal for a 90-turbine wind farm.

Wisconsin Electric Power Co., a subsidiary of **Wisconsin Energy Corp.**, asked the state Public Service Commission in October 2008 for permission to build a 17,350-acre park would have the capacity to generate up to 207 megawatts of power.

The project would include access roads, an underground system to collect power from the turbines and a new substation to connect to the existing transmission system.

The PSC estimates the project could cost between \$335 million and \$413 million.

Building collapse

(AP) — Federal safety officials are warning workers around the country not to clear gas lines indoors after a North Carolina factory blast killed three people.

The U.S. Chemical Safety Board said in a safety bulletin

See Industry Briefs on 3B