

familiar with the matter said. The program would provide up to \$15 billion in fresh funding for as long as three years and would purchase as much as \$20 billion in tax-exempt mortgage bonds issued by state-sponsored housing finance agencies through the end of this year, a person familiar with the matter said.

The program may be announced as early as Sept. 30, said the person, who didn't want to be named because the plans haven't been made public.

See **State** on 3B

they should start to get better next year with the improvement in the credit markets." In the meantime, according to a **Jones Lang LaSalle** (NYSE: JLL) report, San Diego County posted a 9.4 percent industrial vacancy rate as of the end of June.

While this still below 10 percent, it is still significantly higher than the 5 to 7 percent range that is more typical for this region.

Otay Mesa, which has a more than 18 percent vacancy rate according to Jones Lang LaSalle, is a notable exception.



COMMERCIAL SALES

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

THE TOP COMMERCIAL SALES OF THE DAY

1. The com. shopping center at 1511-29 E. Valley Pkwy, Escondido, **92027**, was sold by WPI-Valley Rose, LLC to Escondido 24, LLC on 09/18/2009. **Tax Value \$5,595,000.**
2. The 4 unit, multi-residential at 3730-36 Swift Ave, San Diego, **92104**, was sold by Harry J. George, trustee, to Robert J. Jordan on 09/18/2009. **Tax Value \$550,000.**
3. The med./dental hospital at 161 Thunder Dr, Vista, **92083**, was sold by Aaron Summerville to Robert D. Corbett and Gail L. Corbett on 09/22/2009. **Tax Value \$90,000.**

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 18220 Via de Fortuna, Rancho Santa Fe, **92067**, was sold by Stephen H. Gordon and Madaline R. Gordon to Praedium, LLC on 09/22/2009. **Tax Value \$6,400,000.**
2. The house at 645 Marvista Dr, Solana Beach, **92075**, was sold by Richard T. Newman, Jr. to Doug T. Nguyen and Mee Kae Kang on 09/22/2009. **Tax Value \$1,530,000.**
3. The condo at 800 The Mark Ln #2803, San Diego, **92101**, was sold by The Mark Condominiums, LLC to James N. Lowder and Sandy Lower on 09/22/2009. **Tax Value \$1,295,000.**
4. The house at 11537 Normanton, San Diego, **92131**, was sold by Mary T. Odger to Tony C. Yip on 09/22/2009. **Tax Value \$1,250,000.**
5. The house at 324 Glorietta Pl, Coronado, **92118**, was sold by Gary A. Mast and Melisa A. Mast, co-trustees, to William E. Bennett and Melissa P. Bennett on 09/22/2009. **Tax Value \$1,245,000.**

See **Home Sales** on 8B

Retail lease in La Jolla

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.

Retail: David Ebery has leased 1,850 square feet of retail space at 1025 Prospect St., Suite 110, La Jolla **92037**, from **1025 Prospect Limited Partnership**. The property was leased for five years at \$618,780.

The lessee's broker was not disclosed. The lessor was represented by Mike Slattery and Bob Kuzman, of **Grubb and Ellis|BRE Commercial**.

Retail: Dr. Daniel Javaheri has leased 1,747 square feet of retail space at 35 Vista Village Drive, Suite C130, Vista **92083**, from **Regency Centers**. The property was leased for 10 years at \$557,555.

The lessee was represented by Chris Ross of **Colliers International**. The lessor was represented by Bruce Schiff, Phil Lyons and Andrew Peterson, of **Grubb and Ellis|BRE Commercial**.

Retail: **H. Moradi Jewelers** has leased 1,686 square feet of retail space at 1230 Prospect St., La Jolla, **92037**, from **RAJR c/o The R Group**. The property was leased for five years at \$553,232.

The lessee's broker was not disclosed. The lessor was represented by Mike Slattery, of **Grubb and Ellis|BRE Commercial**.

Retail: Gregorio Salamanca has leased 900 square feet of retail space at 1111 E. Washington Ave., Suite H, Escondido **92025**, from **Washington Square Shopping Center, LLC**. The property, leased for 60 months at \$71,674, triple net, will be used for a water and WIC nutrition store.

The lessee and lessor were represented by Don Zech and Nancy Murphy, of **CDC Commercial**.

Industrial: **Meme's Antiques & Collectibles** has leased 2,240 square feet of industrial space at 767 Anita St., Suite G, Chula Vista **91911**, from **Hamann Companies**. The property, leased for 25 months at \$34,792, will be used for a wholesale antiques distributor.

Bryan Teel and Charles Adolphe, of **Cushman & Wakefield**, represented the lessee and 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: 20090928tw

Industry Briefs

Pardee's MS team

Pardee Homes reports that nearly \$28,000 was raised by employees for research into the cause and cure of multiple sclerosis, as Team Pardee Homes completed the recent Challenge Walk MS: Southern California.

Nine Pardee Homes employees and associates joined the team and walked 50 miles over three days, along the San Diego coastline from Carlsbad to downtown San Diego. The Challenge Walk MS raised \$875,000 overall.



"Team Pardee Homes is still going strong after six years of participation in this challenging event," said Judi Bruner, marketing coordinator and team captain for Pardee Homes.

Pardee Homes ranked fourth in overall top fundraising teams and also sponsored the last rest stop on the first day of the 50-mile walk, staffing it with employees and volunteers.

Team Pardee members included (l. to r. back row) Joyce Mason, Tucker Stine, Jessica Heinz, Rachel Collins, Judi Bruner. (Front row) Maria Serna, Carla Bailley. (Not pictured: Amy Glad, Bob de Braal)

Chinese drywall

(AP) — Lawyers for homeowners and homebuilders who used drywall suspected of causing corrosion and possible health risks say they expect Chinese manufacturers to ignore hundreds of lawsuits filed against them.

So, who's going to be on the hook for any court-ordered damages?

That's the pivotal question for lawyers as they pursue about 300 lawsuits in U.S. District Court in New Orleans that allege a flood of defective Chinese drywall was sent to Gulf Coast states after hurricanes in 2004 and 2005.

The material is known to decay, creating corrosive chemicals and fumes.

Plaintiffs' lawyers say they are considering action against U.S. investment bankers who financed the companies, and possibly seizing ships that transported the material to the United States.

See **Industry Briefs** on 2B



North County Business

Take a closer look at some successful businesses in the North County region.

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