

# DAILY BUSINESS REPORT

July 9, 2010

San Diego Metropolitan

---

## *New Townhomes Planned for Ocean Beach Property*



### Ocean Park Villas Rendering

An oceanfront development in Ocean Beach that has 16 rental units has been sold for \$3.8 million in cash to a buyer who wants to develop 12 new townhomes on the property, located 1984-92 Abbott St. and 5113-19 Saratoga Ave. The buyer is a limited liability company, 1984 Abbott LLC. Saratoga LLC is the seller. Tim Winslow, Ray Adams, Jason Kimmel and Kelly Strickland of Cassidy Turley BRE Commercial represented both the buyer and the seller in the transaction. The development would be called Ocean Park Villas.