



SAN DIEGO BUSINESS JOURNAL

# Top Real Estate Deals 2014

Featuring the  
CRASD Deal Maker Awards



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## From the San Diego Business Journal

Welcome to our second annual Top Real Estate Deals of the Year featuring the CRASD Deal Maker Awards. Commercial real estate is flourishing in our region and we are honored to bring you the stories behind these dynamic deals and projects that are shaping the future of our city and driving its economic core.

In this section we profile the key players who have fashioned complex financial and legal collaborations that have resulted in stunning new additions to San Diego's skyline and the re-birth of iconic San Diego landmarks. From the historic renovation of legendary Warner Springs Ranch to the expansion of one of San Diego's signature microbreweries, these professionals have brought their skills as negotiators, mediators and diplomats to bring these real estate deals to successful completion.

An awards event was held on Feb. 13 at Paradise Point Resort and Spa. Nominations were evaluated by expert judges on overall significance, impact in the community, size, value, overall quality and degree of difficulty. Winners were awarded in five categories including office, industrial, apartment/multi-family, land and retail. Tom Sudberry was

acknowledged with a Lifetime Achievement Award and Craig Irving received the Community Service Award. In addition, the overall Best Deal of the Year went to CBRE's Jeb Bakke, Bill Bacon and Stephen Bay for the new Sempra Energy Corporate Headquarters and Most Innovative Deal of the Year was won by Voit Real Estate Services' Jeff Chasan, Todd Holley and Randy LaChance for Ballast Point Main Brewery.

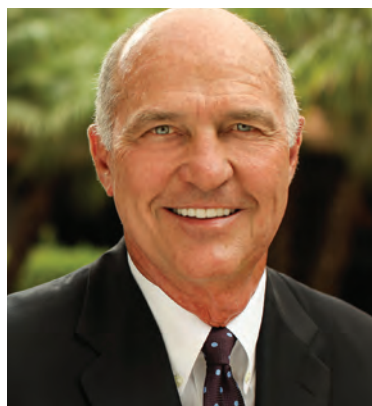
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*Armon Mills*

Armon Mills  
President & Publisher

### Lifetime Achievement Award



Tom Sudberry  
Sudberry Properties

Tom Sudberry is the founder and chairman of locally based Sudberry Properties. He guides the development and management of retail, multi-family, mixed-use, town centers and master-planned communities in Southern California. Over the past 34 years, the family-owned company has developed

more than 8 million square feet of property with a combined market value exceeding \$2 billion. The company, which is now presided over by Tom's son, Colton, is known for gaining entitlements for particularly difficult and complicated properties. Before establishing Sudberry Properties in 1979, Sudberry was associated with Coldwell Banker Commercial Brokerage Company.

Throughout his career, Sudberry has been an enthusiastic philanthropist and community leader. As a former U.S. Naval Aviator, serving on two Vietnam combat cruises, he has been involved actively with the board of the USS Midway Museum. He has been a member of the board of directors of the San Diego River Park Foundation, Impact Urban America, Move San Diego, Father Joe's Villages, Santa Fe Christian Schools, and the YMCA. He is the former chairman of the board of The Lincoln Club.

Sudberry is involved in numerous business and industry organizations and currently serves on the board of the San Diego Economic Development Corporation and the Greater San Diego Regional Chamber of Commerce. He also is active with ICSC—the International Council of Shopping Centers, the Congress of New Urbanism, Urban Land Institute, National Council for Urban Economic Development, the San Diego and North County Building Industry Association chapters and the University of San Diego's Burnham Moores Center for Real Estate.

### Community Service Award



Craig Irving  
The Irving Group

Dedicated to San Diego commercial real estate for 30 years, Craig Irving founded The Irving Group in 1989. He was a pioneer in establishing tenant representation as a respected and legitimate business in San Diego in the mid-1980s. He has represented some of the largest and

most complex corporate relocations in San Diego County and has been the broker of record for thousands of lease and purchase transactions valued in the billions.

Irving is equally known for his contributions to the San Diego community. He has personally raised more than \$1 million for the U.S. Marine Corps and more than \$4 million for the Naval Special Warfare Community. But he doesn't just raise money for worthwhile charities, he also donates his own money, and most importantly, selflessly gives his valuable time and experience as a leader. In 2009, he founded, and is chairman of the Naval Special Warfare Family Foundation, providing financial support and vital programs to the families of Navy SEALs. Irving also has been an active fundraiser for numerous local organizations including: Child Abuse Prevention Foundation, Camp Pendleton YMCA, Marsoc, American Heart Association, American Diabetes Association, Girl Scouts, San Diego Hospice, Children's Museum, and San Diego Symphony.

He currently serves on the boards of the Foundation of the Zoological Society of San Diego, NAIOP, Economic Development Corporation, Francis Parker School, and Point Loma Nazarene University President's Community Council. His leadership roles over the years include serving as a director, past president and chairman of the board of the San Diego League; former chairman of the San Diego Police Foundation and as a board emeritus member of Promises 2 Kids as well as the advisory board of Voices for Children. For two years Irving served as chairman of the Downtown San Diego Partnership, and founded the Clean and Safe program, the country's largest property-based improvement district, and he successfully served as co-chair of the city-wide Proposition C initiative for approval of Petco Park.





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# Top Real Estate Deals 2014 Judges



**JOE BERTOCCHINI**  
*Director of Residential Real Estate*  
Burnham-Moores Center for Real Estate/University of San Diego

Joe Bertocchini currently serves as the Director of Residential Real Estate for the Burnham-Moores Center for Real Estate at the University of San Diego. After graduating from USD's School of Business Administration, Bertocchini spent 10 years in

the commercial real estate industry as acquisitions manager at R&R Capital and co-founder and vice president of Capital Real Estate Investments Inc. He joined the Burnham-Moores Center (BMC) for Real Estate in 2012 and acts as the staff liaison between the

BMC and the residential real estate community. He provides staff support and guidance for the BMC's Policy Advisory Board Residential Real Estate Committee and residential real estate-oriented conferences.



**CURTIS GABHART**  
*President*  
Commercial Real Estate Alliance of San Diego  
Curtis Gabhart is the 2014 President of Commercial

Real Estate Alliance of San Diego (CRASD). He also is a director at Keller William Commercial Brokerage and president of Gabhart Investments, Inc., a privately held real estate investment firm that manages a syndication of private investors; specializing in acquiring

and renovating single & multi-family properties. He also serves on the Commercial Advisory Board at the University of San Diego Burnham-Moores Center for Real Estate and he teaches commercial real estate courses for the California Association of REALTORS® and San Diego

Association of REALTORS®. He has been recognized by members of Congress, California State Senators, the City of San Diego, and had a day named after him in the County of San Diego for his community service and dedication to the community.



**DANA KUHN**  
*Lecturer, Finance*  
San Diego State University  
Dana Kuhn teaches Real Estate Development at San Diego State Uni-

versity. In his day job, he analyzes potential acquisitions for Sunwood Ventures. He examines commercial and large-residential projects and forecasts their revenues and expenses. That means spending a lot of time in Argus and Excel, but also getting out and seeing real estate

in its native environment. Prior to joining Sunwood, Kuhn managed the Real Estate Valuation Department at The Corky McMillin Companies. He monitored real estate markets from San Diego to Fresno, as well as San Antonio, Texas. He also coordinated appraisals commissioned by lenders

and valued properties for internal decision-making and property-tax purposes. In past careers, Kuhn has been a construction manager, a property manager, a commercial real estate appraiser, and a high-school teacher.



**LINDA THOMAS-MOBLEY**  
*Dean of Academic and Student Affairs*  
New School of Architecture and Design

Linda Thomas-Mobley is a nationally-recognized leader in the construction management

field. She joined NewSchool of Architecture and Design (NSAD) in 2010 as chair of the Construction Management program, where she updated and adapted the San Diego school's Bachelor of Science in Construction Management program to meet the industry's future needs and led the effort to create the Master of Construction Management online

program. She currently serves as NSAD's Dean of Academic and Student Affairs. Prior to joining NSAD, Thomas-Mobley was a faculty member at the Georgia Institute of Technology for 13 years, serving the last three years as associate chair of a building construction program. Her previous work experience includes serving as a construction manager

for the Atlanta Committee for the Olympic Games, a senior attorney in corporate and real estate law and a lieutenant in the United States Navy Civil Engineer Corps. In 2012 she was named the winner of the Carol A. Kueker Construction Education Visionary Award by the National Association of Women in Construction (NAWIC) Education Foundation.

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# BEST DEAL OF THE YEAR

Project: Sempra Energy Corporate Headquarters



Sempra Energy worked closely with CBRE in 2013 to advance a plan to create a corporate headquarters that would showcase Sempra's commitment to sustainability and reaffirm its position as a global Fortune 500 company.

"It took a team effort to put this kind of a deal together, and a lot of good leadership by the client," said Jeb Bakke, senior vice president at CBRE. "We brought the different resources we have at CBRE to bear to do what was in their best interests."

CBRE says Sempra's new headquarters at 450 8th Avenue will be the largest office space transaction in downtown San Diego's East Village. The development is expected to bring more than 700 jobs to the area. It also is expected to help downtown master planners establish a vital market for living, working and playing.

The new corporate headquarters will be a 16-story LEED-certified office building. It will encompass more than 303,000 square feet of space for Sempra's full corporate headquarters. The project is expected to create new weekday activity in the East Village and boost retail and restaurant business significantly, says CBRE. The estimated development date is July 2015. The value of the development was not disclosed.

To make the deal happen, CBRE conducted in-depth demographic, mapping, strategic planning and financial analyses. It was a highly detailed process that included a complete vetting of all potential, existing, and build-to-suit property (BTS) opportunities throughout San Diego County.

CBRE facilitated negotiations with landlord and property owners who had sites that could accommodate the Sempra project's needs. Because of the size of the envisioned development and the lack of 300,000-plus-square-foot

contiguous blocks in the downtown area, the brokers expanded their search to increase their options.

"Our team did an exhaustive search of all logical, existing and build-to-suit opportunities in the greater San Diego area," Bakke said. "We submitted any and all ideas to the client for their consideration, both for downtown and logical suburban submarkets."

One option that became increasingly attractive was a BTS, which would enable Sempra to create a leading-edge headquarters in an urban setting that reflected its world-class culture.

With less than 36 months until its lease expired, it faced a very short timeline to keep that option open. The CBRE/Sempra team began a strategic planning and site selection process, while at the same time moving ahead with the preliminary steps. Speed was the goal. The team maintained progress on the BTS option, allowing time for planning, design, and government approvals.

Sempra ultimately selected an opportunity for new development with Cisterra Development and structured credit-backed financing to secure the deal. The building design process began at an early phase of lease negotiations. A "shared risk" arrangement was implemented to assure rapid progress.

According to CBRE, this was important to guarantee full involvement of all participants from the start of the project. Participants included developers, architects, consultants and contractors, along with Sempra's team. Also participating were several of CBRE's business lines: brokerage, appraisal, project management and workplace strategy.



Jeb Bakke



Bill Bacon



Stephen Bay

## Key Players

**Broker:** CBRE, Jeb Bakke, Bill Bacon, Stephen Bay; **Developer/Landlord:** Cisterra Development, Steven Black; **Contractor:** Turner Construction Company, Richard Bach; **Architect:** Carrier Johnson + Culture, Gordon Carrier; **Law Firm:** DLA Piper Michael Meyer





# MOST INNOVATIVE DEAL OF THE YEAR

Project: Ballast Point Main Brewery



Jeff Chasan



Todd Holley



Randy LaChance

The Ballast Point Main Brewery transaction was an example of veteran brokers working together on a complex transaction to reposition an older property and achieve a win-win situation for clients.

Working for the same company, the brokers had long-term relationships with their clients. The Nov. 5 transaction was valued at \$16.5 million, making it the largest industrial lease transaction in San Diego County during 2013, the brokers said.

The property is located at 9045 Carroll Way. The tenant, Ballast Point, was exclusively represented by Jeff Chasan, senior vice president, SIOR of Voit Real Estate Services. Ballast Point President and General Manager Jim Buechler had known Chasan for 13 years.

The landlord, HG Fenton, was represented by Voit's Randy LaChance, senior vice president SIOR, and Voit's Todd Holley, first vice president. LaChance said the deal would not have happened if he, Chasan and Holley had not worked for the same broker.

"It gave us confidence in working with each other to make the deal," he said. "It was a much more cooperative, collaborative effort than it might have been if we sat at different brokerage companies."

The transaction began with Chasan conducting a review and analysis of Ballast Point's facilities and long-term growth plans. Buechler asked for Chasan's assistance with an expansion of their Linda Vista facility and the restructuring of the parking spaces on the public street at their Scripps Ranch location. Chasan then was engaged to find a location for an experimental brewery, tasting bar and restaurant. After an extensive search, Ballast Point completed a new lease on India Street for that purpose.

Chasan also was searching for a large brewing facility for Ballast Point. He began looking for a facility of approximately 40,000 square feet. With each property tour, the requirement grew. The new building was needed because of the company's need for additional production space, said LaChance. "It was a demand-driven expansion."

Craft beer "is a great growth industry of San Diego," LaChance added. "One of the things holding back Ballast Point was the ability to brew enough."

Chasan and Ballast Point eventually found themselves working with the mayor's cabinet to structure codes and rules that would accommodate Ballast Point's needs and establish guidelines for the industry.

The Carroll Way facility was offered to Ballast Point as a sublease opportunity through another brokerage that represented long-term tenant Van Can Corporation. Ballast Point at first was discouraged by the condition of the facility.

"The interior was in really rough shape," LaChance recalled. "It did not interest them."

However, after consulting with Chasan about Ballast Point's requirements, LaChance and Holley, on behalf of Fenton, presented architectural drawings and site plans depicting the strong potential of the 106,500-square-foot property. Most of the needed changes were cosmetic, LaChance recalled. "It is a great building and it's well located."

The new look included a redesigned entry, a parking plan and a beer garden. Negotiations proceeded and a lease was executed subject to the successful termination of Van Can's existing lease. With the help of Kevin Hill at HG Fenton, an agreement ultimately was reached.

**Key Players** ▶ **Broker:** Voit Real Estate Services, Jeff Chasan, Todd Holley, Randy LaChance; **Landlord:** HG Fenton Company, Mike Neal





## Apartment/Multi-Family - Above \$5 Million

**Project: Mission Beach Center (formerly known as Mission Beach Elementary School)**



**A**fter focusing on business pursuits outside of real estate development during the recession, the principles of McKellar McGowan Real Estate Development used the acquisition of Mission Beach Center to return to the business they enjoy most.

Colliers International Vice President John Gross said he worked closely with the principals to identify suitable acquisition projects within San Diego County before he found the Mission Beach Center property, which once housed Mission Beach Elementary School. “The principles are developers at heart,” the broker said. “When the (economic) downturn occurred, they got busy doing other things, because there was no development going on. Now we are in a place in the real estate cycle—at least on the residential side—where it makes sense to develop.”

“I’ve worked with them for the past 10 years,” Gross continued. “Knowing they were interested in finding a project with some scale, we looked at numerous things. This is a project that stood out. It’s an infill location. It’s a coastal beach location. It is extremely rare to find something like this in a dense community like Mission Beach.” This 2.23-acre project site on Santa Barbara Place had gone unused for years, he noted. “There was a fence around the parking lot,” he said. “The buildings weren’t being utilized. When that happens, buildings become a bit of eyesore.”

That will change when the project is completed, he said. The development, which will include a variety of housing types, is expected to improve

neighborhood parking congestion and traffic flow. Common areas have been designed to provide outdoor amenities for residents. The goal is to promote a strong sense of community.

“The zoning there allows for units that are consistent with what (already) is in Mission Beach,” Gross said. They are looking at a project with parking underneath, to solve their parking needs without clogging up the surface streets.” There will be variety of dwelling types within the development, Gross said.



**John Gross**

The San Diego Unified School District uses a structured auction process to sell excess property. When the property was sold, there were multiple bidders in a live auction. On May 14, 2013, McKellar McGowan submitted a winning bid of \$18.5 million. Upon opening escrow, the buyer conducted extensive due diligence and reached out to community members to create a project that would serve the community’s needs.

One obstacle the acquisition team faced with this project was that the San Diego Unified School District was unable to provide much assistance in the process. The district had limited due diligence materials prepared for the buyers. According to Colliers International, the principals and their extended team relied on their own experience to work through a highly complex entitlement process. During an exhaustive fact-finding effort, the team did detective work, examining historical documents stretching back 90 years so they could fully understand the underlying real estate. “We were looking at documents from the 1920s,” Gross said.

The proposed development plan received approval in concept from the Mission Beach Community Planning Board on July 16, 2013.

**Key Players** ▶ **Broker:** Colliers International, John Gross; **Developer/Landlord:** McKellar McGowan Real Estate Development; **Seller:** San Diego Unified School District



## Apartment/Multi-Family - Up to \$5 Million

**Project: 2405 Adams Avenue 28 Units**



**T**o make this complex real estate deal work, Senior Elite Multifamily Specialist Matthew Udewitz used his understanding of the local market to get the best return on a high-profile, 28-unit property.

The sale was aided by the fact that the surrounding area was on an economic upswing, with new businesses moving in. “It is located on

Antique Row on Adams Avenue, at the entrance to University Heights, one of the superior locations in the Uptown District,” Udewitz said.

The buyer, who was from New York, was represented by multiple parties, including a family lawyer, a real estate agent and a financial advisor. The seller, the La Fornara Trust, was represented by Udewitz, who works for Keller Williams Commercial.

Udewitz said having a large number of people representing the buyer complicated the negotiation process. The buyer brought in a variety of experts to protect its interests, including structural engineers and environmental engineers. Udewitz said he worked closely with all of these parties to sort through issues and guide the transaction to a close.

The rental complex is near a bridge spanning Texas Street. The property consists of six townhomes and 22 small one-bedroom units. There were foundation problems related to a hillside, Udewitz said. A previous broker had listed the property at a significantly lower price than his clients were seeking. This made it a challenge for him to interest apartment buyers in the

new price. Udewitz also encountered some buyer resistance because of a past lawsuit involving the property. Some agents in the community had developed a negative impression of the property, he said. Fortunately others saw the complex’s full potential.

On the positive side, the property had been receiving premium rents compared to other rentals in the surrounding area. The seller had received \$950 to \$1,100 per month for the one-bedroom units over the past several



**Matthew Udewitz**

years. The seller also had made numerous repairs and improvements, which helped make the property more attractive to buyers. To get the very best rental prices for apartment units in the San Diego region, it is important to upgrade them to condominium quality, Udewitz explained.

The seller had purchased the rental property because of its strong location and its high visibility. He liked the large onsite parking lot, the quiet and safe atmosphere of the Adams Avenue neighborhood, and the nearness of the historic Trolley Barn Park.

Ultimately, patience paid off. There were more than 50 offers, establishing a market value greater than \$4 million. The value of the transaction was estimated at \$4,550,000.

Despite the challenges he faced when he took on the task of selling the property, Udewitz said he never had any doubts that it would command a strong price.

The agent noted that the closing of the sale during the summer coincided with his graduation from the University of California, San Diego’s Rady School of Management, where he received an MBA. He said he was the first commercial real estate agent in San Diego to do so.

**Key Players** ▶ **Broker:** Keller Williams Commercial, Matthew Udewitz; **Developer/Seller:** La Fornara Trust, Chris La Fornara; **Buyer:** Ed Kane





## Industrial - Above \$5 Million

**Project: 1603 Main Street, MTS Building**



The challenge that real estate broker Linda Greenberg faced in arranging the purchase of a warehouse in the Barrio Logan area was to establish a property valuation in the absence of recent comparable sales.

The warehouse at 1603 Main Street had been offered for lease

only, but the Metropolitan Transit System (MTS) had suggested a friendly condemnation, based on a mutually acceptable price. Greenberg, the principal of Lee & Associates, was representing the transit system. However, with a shortage of comparable sales, it was difficult for the broker to set a justifiable price.

"It was a challenge," she recalled. "What complicates it a little bit is this property has been annexed into the Centre City Community Plan area. It is no longer in Barrio Logan, although geographically it is linked intrinsically to the barrio. It was neither fish nor fowl. Because not a lot of product changes hands in this area, we did not have a lot of sales comp information."

The community surrounding the warehouse is a neighborhood in transition. The building is located between the attached homes of the increasingly upscale East Village and heavy industrial uses in Barrio Logan.

Positioned among these diverse uses, the warehouse "is a property that could have gone either way," Greenberg said.

Greenberg's knowledge of the local market runs deep. She has worked in the area for three decades and had sold a nearby 4.2-acre site only a few years

before. "I went back and looked at a land sale I had done at the corner of Cesar Chavez Parkway and Harbor Drive," she recalled.

Greenberg said she was able to prepare a broker's opinion of value that met the owner's objectives and that was accepted by the buyer's appraiser. She reviewed other properties that had sold in the barrio area, even though none of them was similar to the warehouse MTS wanted to buy.

"I looked at transactions where we could maybe establish some land values," she recalled. "The size of the property was a complicating factor. In any submarket, 90,000 square feet is a large building. I put together



**Linda Greenberg**

comps and a justification for a number. It was not without considerable conversation with my client. The property had to appraise at the number we came up with."

The discussions with the seller were productive, Greenberg said. "Both parties wanted to work toward a solution. We were able to move through the transaction quickly." The group agreed on an estimated value of \$16,610,000 and the sale moved quickly to closing. The transaction occurred on Sept. 20, 2013.

Greenberg said acquisition of the warehouse will help the city by enabling the public transit system service additional trolley cars. That will help increase ridership on existing routes and meet an added demand for servicing cars when a route to the University of California, San Diego is brought on line, she added.

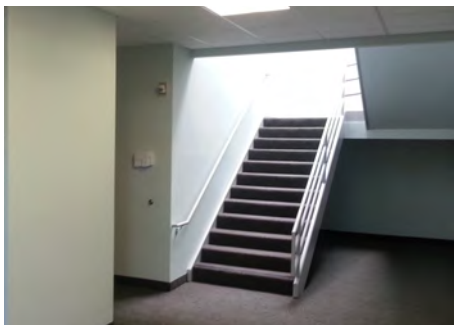
"This created the best opportunity for MTS to expand its facilities," she said. "The best day for a broker is when both the buyer and the seller are pleased with the outcome."

**Key Players:** ▶ **Broker:** Lee & Associates, Linda Greenberg; **Developer:** Helf Investments, Frank Goldberg; **Buyer:** San Diego Metropolitan Transit System; **Seller:** Helf Investments, Frank Goldberg



## Industrial - Up to \$5 Million

**Project: Terminix Building**



One of the biggest challenges that commercial real estate brokers face is attracting new tenants to buildings that have been neglected or poorly maintained.

When the Terminix Building was listed for sale or lease in November 2011, the only tenant remaining in the complex was scheduled to vacate in about two months, recalled

Bo Gibbons, a senior advisor at Pacific Coast Commercial. The two-story, 16,284-square-foot structure was in a state of disrepair. It needed to be cleaned and improved to increase its marketability. That responsibility fell to Gibbons.

"I've been working in commercial real estate for about 11 years in San Diego," Gibbons said. "I don't think I have ever had a project quite like this one."

The building's owner, Terminix International, is based in Memphis Tennessee. It had no local real estate personnel to care for the building, a high-profile structure with direct freeway visibility for Interstate 5 North. Gibbons worked with local contractors, coordinating construction bids and repair work. He said the building had been listed for sale or lease. However, a major obstacle to sale was an expensive ground lease that made it virtually unsellable.

Because the chance of a sale was remote, the focus of Gibbons and his company became finding new tenants and achieving 100 percent occupancy.

"Terminix had been in the building for 20-plus years," he said. "It had

its name branded on two corners. There was a lot of value in the building signage, and that is what we were marketing."

A major hurdle for marketing the building was its overall poor condition, Gibbons explained. The structure was built near the San Diego River. When it became known that it was vacant, homeless people began to camp around it. The police threatened to levy fines if the owners did not remove the homeless from the property.



**Bo Gibbons**

At one point, a camp near the building caught fire, burning an outbuilding and telephone pole. Fortunately, there was no damage to the main structure. Following one eviction of the homeless, the building became the victim of vandals. The first and second floors suffered extensive black-water flood damage. Gibbons worked with insurers to have repairs made at a cost that exceeded \$130,000. The repairs made the building more appealing to tenants, however.

"The finishes were new," Gibbons recalled. "It was just more attractive,"

One of the challenges was that Terminix did not favor granting tenant improvement allowances to refinish suite interiors. Gibbons and his team had to find tenants who would spend their own money on such improvements. "All the spaces had to be improved."

Gibbons and Terminix worked through challenges by maintaining frequent communications. In the end, all of the hard work paid off. By the fall of 2012, 30 percent of the building was leased to Multifamily Utility Company. On Jan. 3, 2013, RBD Ventures, a residential development company, leased about 50 percent of the space. In the spring of 2013, Terminix reoccupied about 20 percent of the building, bringing it to 100 percent occupancy.

**Key Players:** ▶ **Broker:** Pacific Coast Commercial, Bo Gibbons; **Developer/Landlord:** Terminix/The Servicemaster Company, Tommy Li-gon; **Contractor:** Heritage Construction Co., Harold Balkowski





## Land - Above \$5 Million

### Project: Warner Springs Ranch



After years of decline, the historic Warner Springs Ranch resort property emerged from bankruptcy to be sold to Pacific Hospitality Group for \$11.75 million in April, 2013.

It took patience, persistence, and careful navigation through a complex legal process to make the sale a reality, said Jeff Woolson, executive vice president of CBRE, the commercial and real estate firm that brokered the sale.

"Every 'I' had to be dotted and every 'T' crossed," he said.

Plans now call for the ranch to be fully restored. The property, founded as a working ranch in the mid-1800s later was transformed into a resort encompassing nearly 2,400 acres. The ranch, northeast of Escondido includes approximately 250 cabins and cottages, a golf course, equestrian center, a private airfield, tennis courts, mineral hot springs, and swimming pools. Its history began with a Spanish land grant in the mid-1800s.

"The history is absolutely fascinating," said Woolson. "There is a pub that was part of John Warner's homestead. It is an adobe structure with fresco paintings. Kit Carson stayed at one of (the ranch's) adobes."

Before the recent sale, the ranch had been operated as a fractional ownership resort. Most operations stopped in January 2012. Although the Pala Indian Tribe had been in escrow on the property, disagreements among the owners of the ranch kept that sale from going through, said Woolson. The ranch went into bankruptcy to resolve title issues related to the

ownership being held by 2,200 undivided interests.

CBRE was retained in June 2012 by the board of directors for the Warner Springs Ranchowners to source stalking horse bids in a Section 363 Bankruptcy, he said. The Pala Indian Tribe still was interested in acquiring the property but at least one additional bidder was needed to create a competitive bidding process.

According to CBRE, most potential investors recognized that the Pala tribe would be a very strong bidder for the land and declined to seek acquisition.

"It was very hard to find a buyer who would compete against them,"



Jeff Woolson

Woolson said. "Many people say this as a fait accompli."

Bill McWethy—a local businessman and entrepreneur who owned Pacific Hospitality Group, the Hacienda Hotel in Old Town, and the Salt Creek Golf Club in Chula Vista—became interested in the property. His company became the stalking horse bidder. This led to a court auction involving Pacific Hospitality and the Pala tribe. Pacific Hospitality ultimately was the successful bidder.

One of the obstacles faced in closing the deal was that many of the ranch owners were either no longer alive or could not be reached, preventing the issuance of title insurance. By putting the property into bankruptcy the owners enabled the court to "cleanse" the title, so it could be offered for sale, Woolson explained.

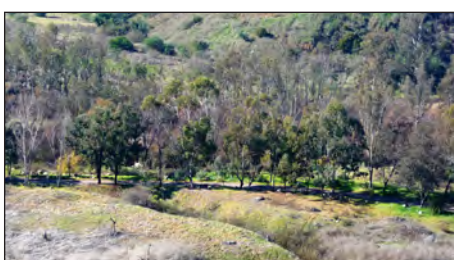
A higher bid had been submitted by the Pala tribe, subject to the availability of title insurance. However there was no assurance that it ever would be available, Woolson said. McWethy agreed to make the purchase without title insurance.

**Key Players** ▶ **Broker:** CBRE, Jeff Woolson; **Developer/Buyer:** Pacific Hospitality Group, Bill McWethy, Fred Grand; **Seller/Law Firm:** Gordon & Rees, Jeff Cawdrey



## Land - Up to \$5 Million

### Project: Lusardi Creek Reserve



Following long negotiations, the owners of 31.5 acres of undeveloped land southeast of Rancho Santa Fe were able to preserve their property for public use by selling it to the county as open space.

The Colliers International Land Team was hired to represent the landowners. David Santistevan, senior vice president at Colliers, suggested that the owners explore the possibility of adding their land to the county's Lusardi Creek Preserve.

Real estate brokers often are expected to push for land development rather than preservation. Santistevan said he finds it satisfying when valuable habitat can be set aside for the public.

"It's a legacy project when you work on something like this to preserve it, protecting waterways," he said. "It is something to be proud of. I told them it would take more time to sell to the county. They said, 'We want to do it. We want to have it preserved as open space.'"

"We had a great seller," he continued. "They are pretty proud that this is set aside as open space forever. They had purchased it to build their dream home but things didn't work out."

The brokers sought out the San Diego County Parks and Recreation Department and asked it to acquire the land from owners Charles and Diane Fingal. This began a two-year process of discussions. County officials took on the laborious task of winning a variety of government approvals.

To sell land like this, you need to have a good pair of hiking shoes, Santistevan

said. During the approval process, numerous county officials asked to tour the property, giving him many opportunities to tramp through the preserve.

"You get half the county staff out there," he said with a laugh. "They like to walk every inch of it."

The broker said he has done this type of open space transaction before. Although the process often is drawn out because of the many layers of government that must be consulted, the results are satisfying.

Lusardi Creek Preserve, which is part of the county's Multiple Species Conservation Program, consists mainly canyons of with riparian habitat along the creek. The preserve is open to the public from dawn to dusk daily and features trails, rolling hills and natural boulders, along with native plants and vegetation.



David Santistevan

The site features the confluence of the San Dieguito River and Lusardi Creek which is the river's major tributary. The area includes sensitive habitats such as southern maritime chaparral and coast sage scrub. This land is of high ecological value because it is home to the threatened California gnatcatcher.

Eventually, the preserve's trail system is expected to be linked to the San Dieguito River Park trail system, extending from Del Mar to Volcan Mountain, north of Julian.

The purchase plan will allow for the expansion of trails for the public, while preserving sensitive wildlife habitat. The county completed the purchase in December 2013. To do so, the county paid \$1,456,100. Of that amount, \$1,360,000 went to the property owners.

**Key Players** ▶ **Broker:** Colliers International, David Santistevan, Gunder Creager, Ciara Layne-Trujillo; **Buyer:** County of San Diego; **Seller:** Charles & Diane Fingal





## Office - Above \$5 Million

Project: The Heights at Del Mar



A broker team at Cassidy Turley San Diego successfully marketed The Heights at Del Mar by showing prospective buyers how an undeveloped parcel within the Class A office property represented a unique development opportunity.

Core investors for office

developments generally do not like to acquire property that includes undeveloped land, explained Brad Tecca, a managing director at Cassidy Turley San Diego.

"The main accomplishment was to attract core buyers to an opportunity that included a development component," he said. "That was the biggest challenge we had. Core investors typically do not like to take on development risk."

The property located at 12770, 12780, and 12790 El Camino Real sold on Sept. 30, 2013 for \$126,350,000. Encompassing 218,740 square feet, the Class A property includes a multi-tenant office building, a state-of-the-art life science building, and an entitled 4.2-acre parcel of land that can accommodate an approximate 75,000-square-foot office or life science facility.

The acquisition of The Heights at Del Mar by Kilroy Realty Corporation (KRC) is the largest sale transaction within the Del Mar Heights submarket since 2007. Tecca and Cassidy Turley San Diego Executive Managing Director Rick Reeder represented both KRC and the seller, Prudential Real Estate Investors.

The seller's goals were to maximize proceeds and complete a "one-sale" transaction. According to the brokers, it was complicated to offer a property with more than one investment profile. Each attracted a different pool of

investors. Not everyone sought to buy the entire campus.

"The challenge for us was to identify core investors who could also acquire the land," Tecca said. "We were able to attract a number of U.S.-based intuitional investors, in addition to some foreign capital."

To market the property, Reeder and Tecca engaged investors with numerous buying profiles, triggering a competitive bidding process. During the process, there were 114 signed confidentiality agreements, 24 tours of the site, and 11 offers.

One of the things that drew buyers to the property was its location, Tecca explained. As the economy improves, tenant demand in Del Mar Heights is expected to increase.



Rick Reeder

"Del Mar Heights has been San Diego's strongest office submarket," he said. "There has been virtually no speculative development over the last five years. Lease rates were on the rise. It received a lot of interest. Any time we put out a property in Del Mar Heights, it peaks interest."

After consulting with the City of San Diego, the Cassidy Turley San Diego team discovered there were no further development rights for the vacant land parcel, which significantly impacted the overall value of the campus.

To remedy this problem, the team consulted with the city's development department. Reeder and Tecca entered the project into a substantial conformance review (SCR) process, rather than conduct an amendment to the site development plan. This reduced the approval process from 12 months to between two and three months.

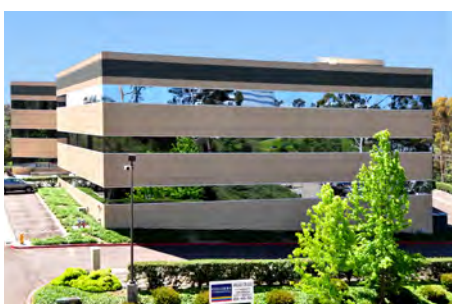
The city ultimately gave the necessary approvals for Reeder and Tecca to market the site for future development of a 75,000-square-foot building. This created \$10.4 million in value for the seller, the brokers said.

**Key Players** ▶ **Broker:** Cassidy Turley San Diego, Rick Reeder, Brad Tecca; **Developer/Landlord/Seller:** Sold by Prudential Real Estate Investors, Collete English Dixon; **Buyer:** Kilroy Realty Corporation, Steve Scott



## Office -Up to \$5 Million

Project: 5505 Morehouse



Sometimes getting complex real estate deals done requires brokers to perform delicate balancing acts, taking into consideration the needs of multiple parties.

"No matter how difficult or daunting it may seem, there usually is a way to work through to achieve

what people's needs are, if you are willing to listen and work with the parties involved," said Ty Moffatt, a senior vice president at Colliers International.

In 2012, a brokerage team from Colliers leased 46,411 square feet within a building encompassing 70,042 square feet to Qualcomm, at an approximate value of \$5 million. The following year, Qualcomm indicated an interest in leasing the entire building, if it could do so on a direct lease.

That was a challenge for the brokers, since part of the building already was occupied by RedPrairie Software, which held its own long-term lease.

"When you play chess you move the pieces around," said Moffatt. "When you do what we were doing, it is like playing three-dimensional chess: you do it on different levels."

RedPrairie, which was located on the top floor of the three-story building, was leasing 23,631 square feet, he said.

"We had to get three parties involved to negotiate a buyout of RedPrairie and a lease for Qualcomm. You are doing it with three sets of attorneys."

The property landlord was Grosvenor Fund Management. When the Colliers team approached RedPrairie with a potential buyout of its lease, the software company was in the midst of being acquired by JDA Software

Group Inc.

"That added another dimension," Moffatt said. "There was a broker who was brought in to represent them. It added another layer of complexity."

The Colliers team found the software company and its new owner to be receptive. "RedPrairie had a change in their business," Moffatt recalled. "They decided they wanted to get out. We were able to negotiate not only a buyout between RedPrairie and the landlord, but we were able to negotiate a new lease between Qualcomm and the landlord."

Qualcomm extended its lease and rolled the additional 23,631 square feet into the new agreement. The total transaction was valued at approximately \$8.5 million.



Ty Moffatt

Moffatt noted that the negotiations took place over eight months. Collier's job was to keep all parties informed about the status and viability of the transaction. "That, to me, was really our key success," he said.

"We had a terrific team," Moffatt added. "All parties involved were terrific to work with. Even in the midst of very difficult negotiations, everyone was able to be pleasant and work hard toward finding a resolution."

A veteran broker with more than three decades of experience, he said this transaction tested the patience and persistence of everyone involved. Working with Moffatt were senior vice president Tom Mercer and associate Kyle Moffatt.

"I have been in business for 37 years and this was one of the more challenging ones that I have been involved with," Ty Moffatt said. "My team was keeping everyone up to speed and apprised of what was going on."

**Key Players** ▶ **Broker:** Colliers International, Ty Moffatt, Tom Mercer, Kyle Moffatt, Kevin Craven; **Developer/Landlord/Seller:** Grosvenor Fund Management, Irina Pistolet; **Lease/Tenant:** Qualcomm Inc.





## Retail - Above \$5 Million

### Project: Gaslamp City Square



By studying the market and highlighting property assets, a broker team from HFF successfully marketed Gaslamp City Square, a 54,773-square-foot retail property with a 268-space parking garage in the historic Gaslamp Quarter.

The property, which has valet parking rights, is on busy 5th Avenue, within walking distance of the San Diego Convention Center and PETCO Park. "This is a rare high street retail project with a value-add opportunity," said C.J. Osbrink, a retail investment sales specialist for HFF. "The high street retail product type today is extremely appealing to institutional, private and foreign investors. This is the second retail project in downtown San Diego we have sold in the last year that has served as one of the high water marks for price per foot for deals over \$15 million."

At the time of the sale to Clarion Partners & HP Investors in September 2013, the property was 81 percent occupied. It had a tenant roster that included The Oceanaire, a Landry's, Inc. restaurant, Quiksilver, Puma, G-Star, Oakley, and Bank of America.

Completed in phases in 2004 and 2006, the property is part of a larger mixed-use project that contains 223 residential condos that are 100 percent occupied. They were not part of the offering. HFF says City Square's retail component provides both shopping and entertainment opportunities. The convention center is only two blocks away and the property benefits from 6.8 million Gaslamp Quarter visitors annually, along with trade from local residents.

"The convention center is a huge driver to the local economy and specifically

to the Gaslamp district," Osbrink said. "It also is undergoing a Phase 3 expansion. As folks come in, the immediate access to retail, hotels and any other services amenities is right on 5th Avenue, which is where Gaslamp City Square is located."

A large tenant vacated before this property was marketed, leaving two contiguous vacancies totaling 8,732 square feet. Historical parking income was lower than what would be expected in the parking-constrained market. The property came with assumable debt at an above-market interest rate.



Ryan Gallagher

HFF noted that the retail has been "condominiumized" separately from the housing component. As part of marketing, the HFF team created renderings that illustrated for investors the potential for a conversion to nightclub/restaurant space.

This type of business outperforms soft goods in the Gaslamp district, creating a greater revenue potential.

To offset concerns about lower-than-expected parking income, the team pointed out the diminishing supply of public parking in the Gaslamp area. The team also discussed the revenue potential from creating an additional valet stand, which already has been approved by the city. "Such parking amenities are magnets for consumers," Osbrink explained. "Any project that has attached parking, that is a huge amenity, not only to retail but to other parts of the project, such as residential," Osbrink said. "That is a built-in consumer base."

HFF noted that the city has shown a commitment to the preservation and growth of the Gaslamp Quarter. It described the project as an important part of the commercial business connection between the convention center and the downtown business district.

**Key Players** ▶ **Broker:** HFF, Ryan Gallagher, C.J. Osbrink; **Developer/Landlord:** Champion Real Estate Companies, Bob Champion; **Buyer:** Clarion Partners & HP Investors, Dean Rostovsky; **Seller:** Champion Real Estate Companies, Bob Champion



## Retail - Up to \$5 Million

### Project: The Flying Bridge Historic Restaurant



Envisioning a new reality for a deteriorating structure, Pacific Coast Commercial in September brokered the lease of a landmark Oceanside restaurant that had fallen into disrepair.

The Flying Bridge Historic Restaurant is located in northern

Oceanside, near the coast. The restaurant was built in the 1950s, when it was a favorite destination for Los Angeles area residents visiting San Diego County. These visitors included many celebrities.

"It was a stopping point for a lot of movie stars coming down from L.A.," said Marc Karren, sales and leasing associate at Pacific Coast Commercial.



Marc Karren

Karren was the lead broker on the project. He partnered with Pacific Coast Commercial investment brokerage Todd Lytel. The tenant is Sunset Bistro, a locally based business.

The unusual building covers approximately 6,788 square feet, with ocean and harbor views. The layout of the structure is complex, with four areas that could be utilized individually. This includes a coffee shop, a main dining area, a lower-level lounge area, and a patio.

Because of vandalism and deferred maintenance, it was apparent that any new tenant would need to make a significant financial investment in the property, before the restaurant could be reopened.

"It needed an investor to come in and put money into improvements," said Karren.

The owner of the property was not willing to provide a lease term or

options beyond 10 years, because of possible redevelopment opportunities.

"Due to the fact that the restaurant was in the same project as a hotel, there were restrictions on specific uses that potentially could disturb hotel guests," Karren said.

The city of Oceanside has been attempting for many years to emulate the positive image of other coastal communities, in order to compete with



Todd Lytel

such destinations as Carlsbad, Encinitas and Del Mar, Karren said. The restaurant is located in an up-and-coming area that has had some trouble attracting viable long-term restaurants.

Extensive marketing efforts to locate the right tenant were a key element in working through such obstacles. The team sought an entrepreneurial buyer with the sufficient capital and a detailed business plan.

Pacific Coast Commercial was able to locate a tenant with a business plan to utilize all parts of the property. It structured a 10-year lease term that began in October 2013. The estimated value of the transaction was \$392,897.

Some creativity was required when structuring the lease. Karren said it was apparent that time would be needed for the new tenant to make improvements and establish a clientele. Providing below-market lease rates at the front end of the agreement, with steeper-than-average increases in annual rent, is expected to enable the business to gradually grow clients and revenue.

One aspect of the new tenant's business plan is to provide services geared toward the men and women of the armed forces who are stationed at Marine Corps Base Camp Pendleton.

**Key Players** ▶ **Broker:** Pacific Coast Commercial, Marc Karren, Todd Lytel; **Tenant:** Sunset Bistro



# Finalists - Key Players

## APARTMENT/MULTI-FAMILY - ABOVE \$5 MILLION



### Project: Pacific Pines Village

**Broker:** Colliers International, Rita Lancaster-Hannah; RJW Properties, Robert Weinberger

**Developer or Landlord:** Vista International

**Buyer:** Vista International

**Seller:** Double RP Investments, Rita Lancaster-Hannah, AMB Capital; RJW Properties, Robert Weinberger; Blue Corner Capital, Phil Sokol



### Project: Coronado Bay Club

**Broker:** Jones Lang LaSalle, Darcy Miramontes, Kip Malo, Diane Miramontes

**Buyer:** Prudential Investment Management, Robert Jeans

**Seller:** LaSalle Investment Management; Stephen Inglis



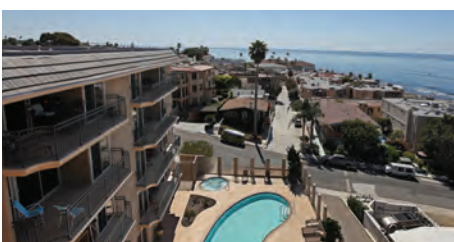
### Project: The Lofts Portfolio (The Lofts at 655, Lofts at 677 & Lofts at 707)

**Broker:** CBRE, Kevin Mulhern, Rachel Parsons, Dixie Hall

**Developer or Landlord:** OliverMcMillan, Bill Perksy

**Buyer:** JP Morgan, James R. Sattler

**Seller:** OliverMcMillan, Bill Persky



### Project: Ocean House on Prospect (formerly Prospect 400)

**Broker:** CBRE, Jim Neil, Eric Comer, Merrick Matricardi

**Buyer:** AIMCO Properties, LLC, Chris Brennan

**Seller:** The Carolyn M. Holmer Irrevocable Trust



### Project: Bay Vista Apartments

**Broker:** Sperry Van Ness, Peter Valleau, Chris Rogers

**Developer or Landlord:** Hermanson CV, LLC

**Buyer:** Walz Properties, Roberto Walz

**Seller:** Hermanson CV LLC

## APARTMENT/MULTI-FAMILY - UP TO \$5 MILLION



### Project: 4417 Parks Avenue, La Mesa

**Broker:** KW Commercial, Rick Alexander, Southwest Commercial Inc., Cody Evans; Ascent Real Estate, Christine Golemb

**Buyer:** Maneck S. Wadia and Harriet F. Wadia Family Trust, Maneck Wadia

**Seller:** Leslie T. Gladstone, Chapter 7 Trustee for the Estate of Charles L. Abrahams, Leslie Gladstone

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# Finalists - Key Players

from page B35



## Project: Market St. SRO

**Broker:** South Coast Commercial Inc., Cameron Ebrahimi, David Cameron

**Buyer:** Cyprias Enterprises, Robert DeLaurentis

**Seller:** Atlas Events, Conrad Donkin



## Project: Auburn Drive Apartments

**Broker:** South Coast Commercial Inc, Benn Vogelsang

**Buyer:** Vista International

**Seller:** LB Three LLC, Loc Nguyen

## INDUSTRIAL - ABOVE \$5 MILLION



## Project: 512 June Way

**Broker:** CBRE, Merrick Matricardi

**Buyer:** Hannah-Shmouni Properties LLC, Alla Said Adulhad

**Seller:** Rialto Capital Advisors, LLC, McCay Major



## Project: 1300 Wilson Avenue, National City

**Broker:** CBRE, Rob Hixson, Tim Mills, John Hundley

**Buyer:** Uhaul

**Seller:** Steven Cavadias



## Project: Pacira Pharmaceuticals Inc.

**Broker:** Studley, Douglas Lozier, Andy Huggett, Ryan Egli

**Owner:** HCP, Inc., Mike Dorris

**Lease/Tenant:** Pacira Pharmaceuticals Inc.

## INDUSTRIAL - UP TO \$5 MILLION



## Project: 9220 Activity Road

**Broker:** CBRE, Bill Dolan, Sean Williams

**Developer or Landlord:** Douglas Allred Company

**Buyer:** San Diego Composites, Rob Kolozs

**Seller:** Sebco, Jay Ayers



## Project: 2502-2518 S. Santa Fe Avenue

**Broker:** ECP Commercial, Pat Geary, Joe Anderson, Joe Bonin

**Developer or Landlord:** Kevin McNamara

**Buyer:** SSFI LLC, Jerry Rudick

**Seller:** South Santa Fe Industrial LLC, Kevin McNamara





## Project: Industrial Warehouse/ 5751 Palmer Avenue

**Broker:** KW Commercial, Lou Lollo and Bill Winder

**Buyer:** New Man LLC, Michael May

**Seller:** L Parris Corp, Linda Mullins


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# Finalists - Key Players

from page B36



**Project:** Wheatlands Ct.  
**Broker:** Pacific Coast Commercial, Brad Talbert  
**Developer or Landlord:** Russell Robert E&K M Trust, Robert E. Russell  
**Buyer:** Kifer Hydraulics Company Inc. dba Hose Tech, Jessica Kifer  
**Seller:** Russell Robert E & K M Trust, Robert Russell



**Project:** 550 & 580 2nd Street  
**Broker:** Cushman & Wakefield, Matt Carlson, Steve Bruce  
**Developer or Landlord:** WWG, LLC  
**Buyer:** Pacific Encinitas Beach, LLC  
**Seller:** WWG, LLC



**Project:** 550 Corporate Center  
**Broker:** Cushman & Wakefield, Matt Carlson, JP Huntington, Jim Laing  
**Developer or Landlord:** 550 Corporate Center Investments Group, Inc.



**Project:** 777 Front Street  
**Broker:** Cushman & Wakefield, Matt Carlson, JP Huntington, Bill Shrader  
**Developer or Landlord:** Cushman & Wakefield  
**Buyer:** Paladion Investments, LLC  
**Seller:** Cushman & Wakefield

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## LAND - ABOVE \$5 MILLION



**Project:** Cielo 41  
**Broker:** Colliers International, David Santistevan, Ciara Layne-Trujillo, Gunder Creager  
**Developer or Landlord:** California West Ventures II, LLC  
**Buyer:** California West Ventures II, LLC  
**Seller:** Rancho Cielo Estates, LLC  
**LAND - UP TO \$5 MILLION**



**Project:** Touchstone Villas - La Mesa  
**Broker:** Pacific Coast Commercial, Vince Provenzano, Tommas Golia  
**Developer or Landlord:** Touchstone Development  
**Buyer:** GAR Properties, Carl Gustafson  
**Seller:** Touchstone Communities, Kerry Garza

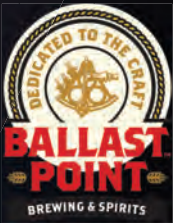
## OFFICE - ABOVE \$5 MILLION



**Project:** 525 B Street  
**Broker:** Cushman & Wakefield, Matt Carlson, JP Huntington  
**Developer or Landlord:** Hines

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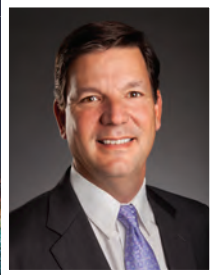
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# Finalists - Key Players

from page B37



## Project: Automobile Club of Southern California, La Mesa

**Broker:** NAI San Diego, Doug Ceresia

**Developer or Landlord:** Automobile Club of Southern California, La Mesa



## Project: Illumina Campus

**Broker:** CBRE, Dennis Hearst; Studley, Mike Labelle - delete  
**Lease/Tenant:** Illumina; Cushman & Wakefield, Steve Rosetta



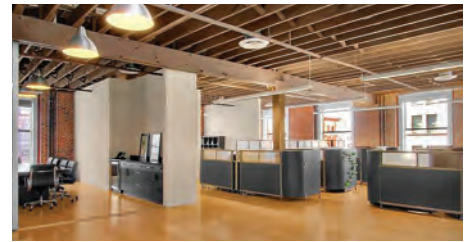
## Project: Executive Complex

**Broker:** Hughes Marino, Jason Hughes

**Developer or Landlord:** Jamison Properties

**Buyer:** City of San Diego, Jim Barwick

**Seller:** Jamison Services, John Lee



## Project: Colonel Fletcher Building

**Broker:** Colliers International, Tom Mercer, Matt Zimsky; Kevin Craven, Richard Lebert, Strom Commercial Real Estate, Hans Strom, Mike Morgan

**Developer or Landlord:** MBK Properties

**Buyer:** MBK Properties, LLC

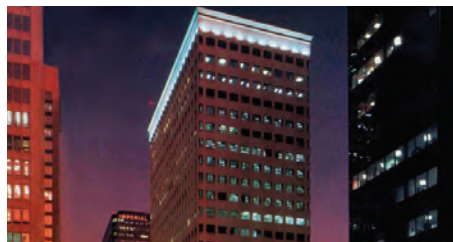
**Seller:** MS Kearny CT, LLC, John Bragg



## Project: Flower Hill Promenade

**Broker:** CBRE, Tyler Gossett; Studley, Mike Labelle

**Developer or Landlord:** Protea Properties



## Project: 525 B Street Building

**Broker:** Hughes Marino, Jason Hughes;

**Developer or Landlord:** Hines

**Buyer:** City of San Diego, Jim Barwick

**Seller:** Cushman & Wakefield representing Hines, Matt Carlson



## Project: Camino del Rio South Office Properties

**Broker:** Colliers International, Derek Hulse, Derek Applbaum

**Buyer:** Viewpoint Equities, Gregg Seaman

**Seller:** Hulualoa Companies



## Project: TaylorMade Golf R&D Facility

**Broker:** Colliers International, Adam Molnar; Available Properties Inc, Henry Wildermuth; CBRE, Greg Lewis

**Buyer:** Corsair Management, LP, David Oddo

**Seller:** Gathering Storm Properties, LLC, Jim Stutts

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## Nominations Now Open



SAN DIEGO BUSINESS JOURNAL'S 16TH ANNUAL

## BEST PLACES TO WORK AWARDS

**Thursday, August 7, 2014 • 4:00 - 7:00 p.m.**

**Paradise Point Resort & Spa, 1404 Vacation Road, San Diego, CA 92109**

Special Awards Reception with hosted hors d'oeuvres and cash bar

The *San Diego Business Journal* salutes companies that have worked hard to provide a great place for their employees to work. Best Places to Work winners have best practices that include: rewarding hard-working employees, investing in employee training, offering wellness and fitness programs, and providing opportunities for team-building and social activities. Best Places to Work companies relish the honors for years!

**Nomination Deadline: March 28, 2014**

**You may nominate online at [www.bestplacetoworksd.com](http://www.bestplacetoworksd.com)**

**You may order tickets online at: <http://www.sdbj.com/bizevents/>**

Ticket price includes a 26-week subscription to the *San Diego Business Journal* (\$15.00 allocated to the subscription).  
Current subscribers may gift their 26-week subscription to a colleague.

**Event Information: Contact the Events Department at 858.277.6359**

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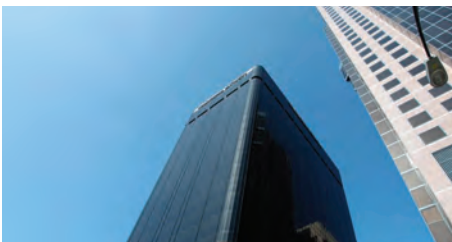
# Finalists - Key Players

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**Project:** Pacific Medical Plaza  
**Broker:** Jones Lang LaSalle, Robert Prendergast, Lynn LaChapelle, Paul Braun  
**Developer or Landlord:** Kilroy Realty Corporation  
**Buyer:** Ron Kaufman Companies, Ron Kaufman  
**Seller:** Kilroy Realty Corporation, Brendon Lydon

Project: 701 B Street



**Broker:** Cassidy Turley, Tom van Betten; Cushman & Wakefield, Matt Carlson  
**Developer or Landlord:** Trizec 701 B Street/Equity Office, Frank Campbell  
**Contractor:** Dempsey Construction

OFFICE - UP TO \$5 MILLION

Project: 7051 Alvarado



**Broker:** Colliers International, Derek Hulse, Derek Applbaum; Century 21 Real Estate, Kayan Missaghi  
**Buyer:** Friska Global Enterprises and Company, LLC, Dr. Robert Lajvardi  
**Seller:** 7051 Alvarado, LLC, Steven & Kim Wright

RETAIL - ABOVE \$5 MILLION



**Project:** Ruffin Village  
**Broker:** ECP Commercial, Joe Anderson, Pat Geary, Joe Bonin  
**Developer or Landlord:** Scripps Mesa Retail, LLC  
**Buyer:** Wong Family Trust, Frank Wong

**Seller:** Wick Family Properties, Peter Wick



**Project:** Oceanside- Vista Way LA Fitness Building  
**Broker:** Colliers International, Bill Barnett, Doug Hogan  
**Developer or Landlord:** Pacific

Development Partners, LLC  
**Buyer:** Pacific Development Partners, LLC  
**Seller:** Inland Western MDS Portfolio LLC



**Project:** Coronado Plaza  
**Broker:** CBRE, Reg Kobzi, Joel Wilson

**Developer or Landlord:** SIMA Corporation, Kevin Burns  
**Buyer:** Paragon Real Estate Funds  
**Seller:** SIMA Corporation, SCP Coronado, LLC

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Nominations Now Open

Healthcare Champions

Thursday, August 14, 2014 4:00 - 7:00 p.m.

Special Networking Reception and Awards Program  
Heavy hors d'oeuvres and cash bar

Every day heroic acts, steadfast dedication, extraordinary service and professionalism are seen frequently in our community. The *San Diego Business Journal* 2014 Health Care Champion Awards honors individuals within the San Diego community who have demonstrated exceptional leadership and innovation in the rapidly changing health care industry.

Categories:

- Company CEO or President • Company Executive • Community Leader
- Emergency Medicine • Health Care Entrepreneur • Health Care Innovation
- Health Care IT • Physician or Nurse • Wellness

Nomination Deadline: June 19, 2014

Nominate or order tickets online at: <http://www.sdbj.com/bizevents/>

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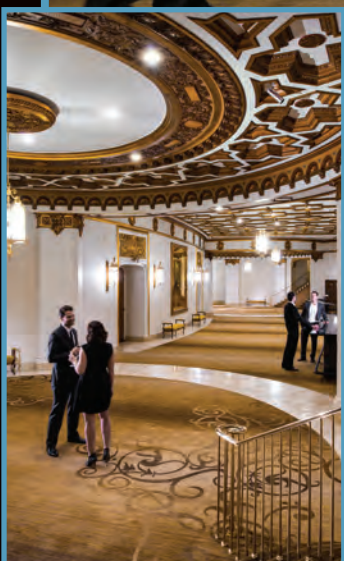
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