



SAN DIEGO BUSINESS JOURNAL
**COMMERCIAL
 REAL ESTATE**
 AWARDS 2021
WINNERS

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CARRIE BOBB & CO.



JUDGES



CARRIE BOBB

Carrie Bobb is the Founder & CEO of Carrie Bobb & Co., Co-Founder & CEO of hellojenny, and the Co-Founder of The Carrie Bobb Foundation. She has completed over \$2 billion in total consideration with retailers. She has represented landlords such as IQHQ, Asana Partners, Kilroy Realty, Bosa Development, Protea Properties, TRC, Heitman and Regency Centers. Carrie is Co-Founder and on the executive board of the CRE Digital Army.



BETSY BRENNAN

As president and CEO, Betsy Brennan leads the Downtown San Diego Partnership. The partnership serves more than 300 member businesses, and 12,000 parcels, including residents, employees, and businesses. Brennan and her staff also run the Clean & Safe Program, a \$10-million Property and Business Improvement District of the city of San Diego.



MICHAEL BROWN

Michael Brown joined the Port of San Diego as the Vice President of Marketing & Communications in July 2019 and oversees the Marketing & Communications and Waterfront Arts & Activation Departments. Most recently, he was the chief marketing officer for the City of Puget Sound where he earned a bachelor's degree in politics and government.



CHRIS CLARK

Chris Clark is the Executive Director of the Urban Land Institute's San Diego-Tijuana council. A uniquely binational group, ULI San Diego-Tijuana convenes leaders from the private and public sectors to shape the future of the built environment for transformative impact in communities worldwide.



STATH KARRAS

Stath Karras is the Executive Director of the Burnham-Moores Center for Real Estate at USD. Stath is responsible for establishing strategic priorities and initiatives for the Center to advance its mission to educate and mentor real estate students with the goal of facilitating their career pursuits in strong collaboration with the real estate industry.

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CBRE'S KRISTINA METZGER NAMED BROKER OF THE YEAR

■ By BRAD GRAVES

Early in a 14-year career at **CBRE**, **Kristina Metzger's** focus quickly narrowed to a particular area: real estate dedicated to housing computer servers.

Metzger specializes in data centers. Exclusively focused on the alternative asset class for over 10 years, just three years ago she narrowed her practice to capital markets. Through it all, she has excelled.

She has been named Broker of the Year in the **San Diego Business Journal's** Commercial Real Estate Awards for 2021.

"I am honored to be considered and grateful for the award," said Metzger, who was recently promoted to executive vice president and leader of CBRE Data Center Capital Markets for North America.

"Kristina's grit and determination in providing exceptional client outcomes, as well as her dedication to deeply understanding the data center market has propelled her to be the preeminent capital markets professional in her space," said **Natalie Dahl**, managing director, CBRE. "We are pleased to congratulate Kristina on this special recognition."

A Wide Geographic Footprint

Metzger works from CBRE's La Jolla office in the University Towne Center neighborhood. For the year to date, she and her team have closed data center investment sale transactions in more than 10 markets across North America including the Silicon Valley, Northern Virginia, Southern California, Dallas, New Jersey and New York. A few transactions have been in Canada.

These transactions have ranged from large scale portfolios and joint ventures to individual asset trades, she said. Investors are largely global in nature.

Metzger recently closed a 10-property national portfolio on behalf of **Digital Realty** and **Prudential**.

Data centers are an emerging asset class, quickly being institutionalized due to wide scale global investor attraction, that is on pace to becoming a major asset class. Metzger is the first in her company to solely focus on capital markets in this space.

It's a major opportunity, according to CBRE.

Metzger's job today involves advising domestic and offshore investors in the disposition and acquisition of data center investment properties across North America. Together with her colleagues, she advises operators, investors and developers in 100% fee simple, partial interest recapitalizations and joint venture transactions.

Year to date, according to **RCA**, Metzger personally represented 38.2% of data center asset sales in North America. She represented 71.9% of all transactions brokered by real



Kristina Metzger

estate firms. During the same time period, other brokerage firms made up just 6.46% of all sales.

Boutique investment banks and non-brokered transactions make up approximately 50% of total activity.

A Mainstay of the Information Age

A visit to a data center never fails to impress, with its racks upon racks of computer servers and expansive cooling equipment (often in the floor) to keep the heat of all those servers in check. Such centers have trunk-like internet connections linking those servers to the world, standby power in the form of diesel generators, and sophisticated security.

Metzger has exclusively focused on the data center asset class for more than a decade.

"Originally, I focused on all things data center including site selection consulting, development, leasing and sales transactions," she said. "For the past few years, I have narrowed that focus to purely the capital markets side of the business, collaborating with CBRE professionals in our operations, construction and leasing lines of business around the globe."

CBRE

A San Diego State Graduate

Metzger studied finance as well as Spanish at **San Diego State University**. The latter yielded a memorable semester of study in Madrid.

She began her work with her employer during her final year at SDSU, first as an unpaid intern in downtown San Diego. That experience turned into a paid internship. When she applied for an analyst position prior to graduation, she was hired.

"I had a strong inclination for numbers and I was drawn to the investment side," she recalled.

It wasn't long before the company put out the word that it needed an analyst to study the data center space.

"I was very drawn to that asset class, at the intersection of finance and tech," Metzger said. She also saw growth.

For a while she did a lot of site selection work for mainly Fortune 100 companies. She evaluated regions, taking into account government incentives, local tax structures and the potential for natural disaster.

Many companies store their data in multiple and varied geographic areas, so if one site goes down as a result of a disaster, there is backup in another part of the country.

Metzger has seen the market evolve and transform as the years have passed. The data center industry today is entirely different than it was five or 10 years ago. The sector has attracted the interest of global institutional investors over time. Metzger and her team have introduced many new global institutional investors to the asset class. The amount of data collected by companies and other big enterprises has only proliferated.

Building a Brand

Metzger has built her brand through consistent client touch activities.

She keeps up with movement in the marketplace and offers a weekly email update to her distribution list.

She is also very active in CBRE's 5,000-person Women's Network, serving as a member of the board, providing mentorship and advocacy to junior professionals.

"I'm grateful to have had incredible mentors myself," Metzger said. "CBRE has a really good culture of paying it forward and mentoring others."

"I think there is a great opportunity for women" in the commercial real estate field, she said, adding that diversity can only bring new perspective to address challenges and opportunities.



Rendering courtesy of CBRE

Kristina Metzger handles transactions nationwide. Earlier this year, CBRE sold this under construction data center in Hillsboro, Oregon on behalf of Flexential to Legacy Investing and Invesco.

REAL ESTATE IS BOOMING



AT USD

- Ranked #1 Real Estate College in the Nation by *College Factual* in 2020, 2019 and 2018
- Ranked #11 Best Undergraduate Real Estate program by *U.S. News & World Report* in 2021
- USD real estate major and minor have increased 30 percent year-over-year since 2015
- More than \$500,000 in real estate scholarships are available each year
- We house one of the top master's in real estate programs in the nation
- Industry funded center (Burnham-Moores Center for Real Estate) provides support, coaching, mentoring and networking opportunities for USD real estate students

MEET THE FACULTY TEAM



CHARLES TU, PhD

Daniel F. Mulvihill Endowed Chair, Real Estate Department and Academic Director of the MSRE Program



NORMAN MILLER, PhD

Hahn Chair of Real Estate Finance



JOHN DEMAS, ESQ.

Clinical Professor of Real Estate



JEREMY GABE, PhD

Assistant Professor of Real Estate

OUR STUDENT SUCCESS IS ONLY POSSIBLE BECAUSE OF *YOU*



BURNHAM-MOORES
CENTER FOR REAL ESTATE
UNIVERSITY OF SAN DIEGO SCHOOL OF BUSINESS



Rising Star of the Year CARSON TRUJILLO HONORED

Marcus & Millichap
THE TRUJILLO GROUP

■ By BRAD GRAVES

Carson Trujillo of Marcus & Millichap has taken Rising Star of the Year honors in the San Diego Business Journal's Commercial Real Estate Awards for 2021.

It is a repeat performance. Trujillo was one of two Rising Stars in the 2020 awards program. That year, the other honoree was Austin Huffman, also of Marcus & Millichap.

Trujillo was upbeat about his accomplishment. "It feels great," he said in a recent interview. "I'm honored to be recognized for the achievement."

He observed that he was able to build a high-producing team in a short amount of time.

Top Producer

The Trujillo Group focuses on multifamily properties containing between five and 100 units in San Diego County. It is one of the top producing commercial real estate teams in San Diego, finishing 2020 closing 23 deals totaling more than \$70 million in transaction volume.

The group works with sellers to improve and maximize the value of their buildings.

Today's multifamily market is the hottest he has seen during his time in San Diego, Trujillo said. Sellers are commanding high prices.

A lot of people want to invest in the market. The advantage of working with Marcus & Millichap, Trujillo said, is that the company has 80 offices nationwide and a proprietary platform to move capital in and out of San Diego.

A Formative Experience

Trujillo comes from the South. His marketing materials talk of a work ethic instilled while doing manual



Carson Trujillo

labor on horse farms: "You don't stop when you're tired. You stop when the job is done."

An interest in commercial real estate started young. With his father being an apartment architect and developer, he grew up managing, maintaining and

building multifamily complexes. While attending the University of Kentucky to study business marketing and sales, the younger Trujillo started his own multifamily management company. With a vision to ultimately end up on the sales side of the business, Trujillo made the decision to relocate to San Diego after college. The draw was its robust real estate market.

He arrived in 2013. "It was tough," he recalled. He had no job, no place to live and didn't know a soul. Trujillo started his network from scratch and embarked on a crash course to study the San Diego market. He learned the area, and things began to fall into place. Over time, his business began to move and gain momentum.

Trujillo aligned his skill set with what he regards as the best brokerage platform in the business, one that allows him to perform at the highest level. By partnering with Marcus & Millichap, The Trujillo Group asserts that it has created an unrivaled local team with a national reach. With more than 80 offices nationwide, Marcus & Millichap enables the team to operate at a level that is "unattainable by other brokerages," according to the team. "Our sheer size and transaction volume of being the largest commercial real estate firm in the U.S. with The Trujillo Group being one of the most active apartment teams in San Diego, truly lets us have our fingers on the pulse of the market."

Today, Trujillo's team includes Connor Stolle, investment associate; Cole Silverman, investment associate; and Leah La Masney, executive administrator.

Trujillo said his plan for 2022 and beyond is to grow his team. His ultimate goal is to be the No. 1 multifamily brokerage team in San Diego.

Property Management Team of the Year HONORS FOR RIVERROCK'S TEAM AT LIBERTY STATION

■ By BRAD GRAVES

A duo from RiverRock Real Estate Group (RREG) received honors as Property Management Team of the Year.

Mary Murphy Rice and Julie Schraeger manage properties at Liberty Station, the development built in the historic space formerly occupied by the Naval Training Center in Point Loma.

"I'm surprised and quite happy," Murphy Rice said, calling the recognition "quite an honor."

"I was pleasantly surprised and honored" given the prestige of the award, Schraeger said.

A Varied Mix of Tenants

Liberty Station includes major brands such as Trader Joes, Vons, Stone Brewing and Liberty Public Market, Solare Ristorante and The Lot along with smaller tenants including museums, galleries, artists, dance and music companies as well as nonprofits. Its historic nature and diversity of offerings make it a complex and exciting property to manage.

Seligman Liberty Station LLC owns Liberty Station's retail and office assets. These encompass 328,000 square feet and house more than 85 tenants. Murphy Rice's responsibilities include managing tenant relations, overseeing vendor activities, contract bidding and accounting. She also is responsible for



Julie Schraeger and Mary Murphy Rice

the preparation of the operating budgets and monthly financial reporting.

RREG also manages the NTC Foundation holdings at ARTS DISTRICT Liberty Station. There are 17 active buildings with 117 tenants totaling approximately 220,334 square feet, as well as several yet-to-be-renovated buildings. Schraeger's responsibilities include overseeing all the leasing and management for the NTC Foundation buildings within the ARTS DISTRICT.

Changing With the Times

To ensure success, even throughout the pandemic, Murphy Rice and Schraeger exhibited innovation and creativity in helping tenants to manage the ups and downs of government closures while helping to

bring new tenants to the Liberty Station ARTS DISTRICT. Those new tenants include Imperfects, the makers of high-quality surf craft; La Galleria Gift Shop; The Rosin Box Project, a dance company; and Apt 4 Music.

The RREG team recalled that the government shutdowns were a challenge, especially for service industry tenants. The team stepped up to help with lease work outs and provide information for PPP and SBA loans.

One of the most appealing aspects of Liberty Station is the open-air, outdoor spaces and green areas. To assist restaurant tenants during the closures, RREG acquired outdoor furniture to expand the dining experience and worked with the Liberty Station Community Association to



allow fitness tenants to utilize open areas. These actions helped tenants survive the shutdowns. The outdoor spaces remain a prized asset especially as tenants help to enliven these areas.

All told, RREG has worked diligently to provide outstanding property management services to benefit the ownership, tenants and local community.

Drawing on Experience

Murphy Rice has been in commercial real estate for more than 25 years in San Diego starting as a senior property manager with Capital Growth Properties Inc. before coming to Liberty Station. Murphy Rice has served on the Institute of Real Estate Management (IREM) board of directors since 2017 and is slated to be the senior vice president and corporate secretary for 2022.

Schraeger has over 35 years of experience in commercial real estate, in property management, as a principal of a development company and as a commercial real estate broker with Colliers International. She holds a CPM designation from IREM. Additionally, Schraeger co-founded BTB-Art Inc. an event production company and the producer of ART SAN DIEGO (which has since been sold to Redwood Media).

Marcus & Millichap

COMMERCIAL REAL ESTATE AWARDS WINNERS & FINALISTS

Congratulations to Our Commercial Real Estate Award Honorees of 2021

Marcus & Millichap's CRE Awards showcases the most notable commercial real estate projects throughout San Diego. The awards represent the work of outstanding Commercial Real Estate Deals, Brokers, Brokerage Teams, and Rising Stars. These professionals represent the highest level of investment professionals in the industry. To be an award honoree means that these individuals have closed the largest by dollar-volume transactions in San Diego in 2021. For more than 50+ years, Marcus & Millichap has been the leader in commercial real estate across the San Diego marketplace. Marcus & Millichap sales professionals have long been recognized for their ability to structure and complete large, sophisticated transactions on behalf of our clients.



Best Retail Deal-Sale

HILLCREST PLAZA



NICK TOTAH

*First Vice President
Investments
Retail & Urban Properties*

Best Land Deal-Sale

ORANGE AVENUE DEVELOPMENT



AARON BOVE

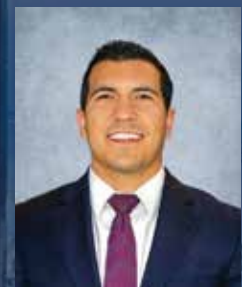
*Senior Vice President
Investments
Multifamily*



JARED WALLACH

*Associate Broker
Multifamily*

Rising Star



CARSON TRUJILLO

*Vice President
Investments
Multifamily*

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222 EMBARCADERO MARINA PARK SOUTH

Architectural Excellence Award of the Year THE RADY SHELL AT JACOBS PARK

The **Rady Shell at Jacobs Park** has been awarded the Architect Excellence Award. The 3.7-acre centerpiece park and event venue developed and managed by the **San Diego Symphony**, on the city's scenic Embarcadero, is the first permanent outdoor venue in the orchestra's century long history.

Designed to host more than 100 concerts and events year-round while offering 360-degree views of downtown, the marina and the bay, the project was developed in partnership with the **Unified Port of San**

Diego with 96% of the cost was raised privately by the symphony.

The Rady Shell provides a 4,200 square-foot stage, sheltered within a canopy designed with highly advanced acoustical and lighting systems. The 1.25-acre audiences area provides flexible seating for as many as 10,000 listeners. Jacobs Park, owned and managed by the symphony, features walkways, open-air dining pavilions and recreational facilities in the heart of the Embarcadero Marina Park South.

The Rady Shell at Jacobs Park opened to concertgoers this summer. The upgraded park and venue feature a permanent, highly innovative, architecturally striking and acoustically superior outdoor stage to accommodate a wider variety of musical presentations and a more enriching patron experience with improved sightlines, expanded concession area and permanent bathrooms. The symphony's project transforms the public park into a welcoming community gathering space. As the only

outdoor performance space and active park on the West Coast, the Park provides San Diego with a world-class destination.

Architect:
Tucker Sadler Architects
General Contractor:
Rudolph and Sletten
Development Co.:
San Diego Symphony



2100 NORTH COAST HWY 101, ENCINITAS

Best Hospitality Project of the Year ALILA MAREA BEACH RESORT

The **Alila Marea Beach Resort** is a beautiful hotel with an outdoor restaurant and a pre-function terrace space located on the border between Encinitas and Carlsbad. Nestled into the coastal bluff overlooking Ponto State Beach and Batiquitos Lagoon, the Alila Marea Beach Resort's design is inspired by Encinitas' natural landscape, as well as its vibrant surf and beach culture.

Architect **Joseph Wong Design Associates** and interior designer **Mark Zeff**

designed the hotel to take inspiration from the unspoiled beauty of the coastline, using natural materials like stone and driftwood to craft an understated design. The arrival experience is maneuvered by a sense of discovery, adorned with striated wood, steel, and glazing articulated over an organic concrete form. As the hotel structure meanders gently along the coastal bluff, the building articulation provides interest and shadow relief along its form, following the

contours of the site that allows for a seamless blend between building and the natural landscape. The exterior massing is a rhythm of changing planes and roof elevations with substantial feature overhangs that break up the elongated building façade.

The Alila Marea is designed to introduce visitors and local residents to quiet coastal California, while also providing a public benefit in the form of community gathering and coast access. Locals can

use the public walkways to access Ponto Beach as well as the commanding views from the bluff overlook.

Architect: JWDA – Joseph Wong Design Associates
General Contractor:
Suffolk Construction
Developer: Encinitas Beach Land Venture I, LLC

CONGRATULATIONS

Cushman & Wakefield WINNERS:

491 C STREET



Best Industrial Deal

IQHQ



Best Land Deal

SUMMIT POINTE



Best Office Deal



**BRYCE
ABERG**



**JEFF
CHIATE**



**JEFFREY
COLE**



**RICK
REEDER**



**BRETT
WARD**



**DEREK
HULSE**



**RICK
REEDER**



**BRAD
TECCA**



**BEN
SCHWARTZ**



**ZACHARY
HARMAN**



**MIKE
ADEY**



**ED
HERNANDEZ**

Cushman & Wakefield FINALISTS:

Best Office Deal

- ALEXANDRIA TECH CENTER
- DEL MAR CORPORATE CENTRE
- SUNROAD CENTRUM

Best Retail Deal

- CHUZE FITNESS ENCINITAS
- PALOMAR TROLLEY CENTER

Best Industrial Deal

- 10054 OLD GROVE ROAD
- 1395 PARK CENTER DRIVE
- 1 VIPER
- THREE PIPER RANCH
- 2020 PIPER RANCH ROAD

Best Medical Deal

- POMORADO OUTPATIENT PAVILLION

Best Land Deal

- SIMONE LITTLE ITALY
- 2045 PACIFIC HIGHWAY



**CUSHMAN &
WAKEFIELD**
cushmanwakefield.com

SAN DIEGO



Best Life Sciences Project of the Year SOVA SCIENCE DISTRICTS

Longfellow has transformed the **SOVA Science District** into a modern innovative hub in the heart of the emerging Sorrento Valley life science cluster. The developer's lab conversion plan and extensive renovations to the SOVA campus reflect its vision to significantly expand the regional life science ecosystem addressing local demand for lab space, and offer unique value propositions by integrating state-of-the-art lab suites within an amenity rich live work play environment. Since acquiring the campus in 2018, Longfellow has converted 85% of the campus from traditional commercial office space to lab suites at a range of sizes

for large tenants and smaller startups, leasing over 253,000 square feet to leading early to mid-stage life science companies. In addition, the renovated campus includes a café, local brewery, programmed outdoor courtyard featuring murals by local artists and a state of the art fitness center.

Architect: DGA
General Contractor: C2 Building Group
Developer: Longfellow
Real Estate Partners



11772 SORRENTO VALLEY RD.

Best Sustainable Project of the Year SHARP REES-STEALY SANTEE MEDICAL CENTER



8701 CUYAMACA ST., SANTEE

The **Santee Medical Center** allows **Sharp Rees-Stealy** to expand many of the services it offers to those who live and work in East County. Featuring an energy efficient design, the three-story tilt up facility consolidates several of the medical group's smaller leased facilities and expands its medical services to the region. As both electricity demand and risk of wildfire continue to rise in San Diego County, the building was designed with grid resiliency to keep critical loads online if power goes out. From the optimization of the building envelope to the thermal wheels on air handling units, sustainability and energy efficiency of systems were at the core of the plan. The team completed a whole-building energy analysis which evaluated the building envelope, HVAC, lighting and other energy consuming systems. A microgrid electrical system was deployed in combination with

energy efficient design to reduce electrical demand and improve building resiliency. The reduction in energy use was achieved through extensive modeling of the building's electrical, HVAC and envelope system and close coordination with the local energy provider. The optimization of the building's envelope and mechanical performance yielded an improvement of 23% over the stringent California Energy Code. The building has electric car chargers installed throughout the parking lot.

Architect:
Architects Hanna Gabriel Wells
General Contractor:
DPR Construction
Developer: Sharp Rees-Stealy Medical Group.

Best Tenant Improvement Project of the Year VETERANS AFFAIRS OUTPATIENT CENTER KEARNY MESA

The **Veterans Affairs Outpatient Center, Kearny Mesa** is the newest hospital annex building in the VA Healthcare system. The outpatient clinic will serve the local veteran community and provide relief from the populated La Jolla campus just 10 miles west of the new campus. The building is unique because the existing building was formerly a Bank of America vault. To retrofit a concrete bunker into an outpatient center was no easy task for the project team. The building is one of the largest medical office leases ever in San Diego County. **Protea Properties** worked with the **Veterans Administration** to sign a 20-year lease for the existing space that is a first of its kind for Southern California. The project consisted of

reconstructing an existing 100,000 square foot bank building to a state-of-the-art Outpatient Center by expanding the building 25,000 square feet. Adjacent to the facility is a new poured in place four-story 395 stall parking garage. The center houses an array of medical services including dental, physical therapy, women's health, prosthetics, mental health, radiology, eye clinic, pathology and audiology.

Architect: Ware Malcomb
General Contractor:
Lusardi Construction Company
Developer: Protea Properties.



8875 AERO DRIVE



SOVA
SCIENCE DISTRICT™

Invention. Incubation. Collaboration.

This is SOVA Science District.

At SOVA Science District, community and partnership redefine the innovation economy. It's a place where new ideas converge and where outdoor amenities invite and inspire.

Longfellow is grateful to be recognized as the 2021 Project of the Year in San Diego.





Best Mixed Use Project of the Year DIEGA

Diega is located at the northwest edge of East Village bordering the Civic/Core neighborhood, linking the well-developed Westside/Little Italy and East Village. Diega is one of the largest developments of its kind in Downtown San Diego, creating a new vibrant atmosphere – a true game changer for Centre City. The large city block demonstrates the successful years of urban planning while implementing San Diego's Centre City Planned District Guidelines. The juxtaposition of the new and the historic play into the revitalization of the area. Diega is a full block mixed use development comprised of a 20-story and a 41-story high rise tower on top of a 6-story podium and three levels of below grade parking. The podium is wrapped on the ground floor with two-story tall retail spaces and a residential lobby for each of the

two towers. The project strives to balance the various urban forces at play – the large scale developments of the Civic/Core and the desire to be a catalyst for a pedestrian-oriented hub for the emerging neighborhood center. It requires both a visually striking architectural presence in the downtown skyline and a decided pedestrian-friendly approach to its existing neighbors. The project strives for sustainability across all spectrums including economic vitality, environment, and social and cultural vibrancy.

Architect: JWDA – Joseph Wong Design Associates
General Contractor: Bosa Developments
Developer: Bosa Developments



702 BROADWAY.

Best Redevelopment Project of the Year SYNTHETIC GENOMICS



11149 TORREY PINES ROAD

The 11149 North Torrey Pines Road property was originally developed in the late 1980s consisting of tilt up concrete panels and black mirrored glass. Strict coastal height limitations and limited site area forced mechanical equipment into a basement. These limitations led to redevelopment design challenges including new air ducts up through the building into the labs and poor acoustical separation between the heavy machinery and the only exterior amenity space. As **Synthetic Genomic's** long term lease entered its twilight, Healthpeak Inc., the building owner, knew that it would have to invest in substantial upgrades to compete in the aggressive biotech market. The building's exterior appearance needed to be modernized and the infrastructure systems were inefficient and nearing the end of their useful life. **MA** was hired to lead the design of a

new contemporary exterior while respecting and maintaining a majority of the existing structural elements. The aesthetic driver was to complement the other recently upgraded buildings on site so that the separate properties could be viewed as a campus.

The building was designed to be LEED Silver. Every space in the building was provided access to natural light. Passive ventilation was provided throughout the office including large segmented exterior doors and ceiling fans.

Architect: McFarlane Architects Inc.
General Contractor: Level 10 Construction
Developer: Healthpeak Properties, Inc.

Best Retail Project of the Year ONE PASEO

One Paseo is a mixed-use master-planned project incorporating retail, residential and office. In addition to providing master planning services for the project, **Ware Malcomb** designed the 12 single story restaurant and high-end retail building totaling approximately 96,000 square feet located within the new development. The craftsman-style buildings feature primarily wood frame construction, intricate details and various finish materials to create a community-oriented environment. The neutral color palette for the buildings allows the merchandise and tenants to be the focal point. A highly curated roster of popular local and national retailers have opened. Additional amenities incorporated within the

retail landscape design include a children's play area with a climbing art log, a relaxing fire pit area, community workout area and a lawn area for events adjacent to the residences and offices. The restaurants in One Paseo feature a mix of first-to-market locations like **Blue Bottle** and locally owned **Parakeet Cafe** with outdoor dining and plazas. Ware Malcomb also designed a three-level parking structure accommodating 548 parking stalls with a top level shade structure.

Architect: Ware Malcomb
General Contractor: Bycor Construction
Developer: Kilroy Realty



3725 PASEO PLACE

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pictured: the FS Design Group team



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Best Industrial Project of the Year VANTAGE POINT

Vantage Point is a two building, state-of-the-art, Class "A" warehouse project designed, developed and constructed by **Ryan Companies – US, Inc.**, in a joint venture with **DWS**. AT 533,950 square feet, Vantage Point is one of the largest speculative industrial projects ever built in San Diego County. The site was previously zoned for over 600,000 square feet of office space. Several other industrial developers had attempted to design an industrial project on the 40 "gross" acre site, but due to the challenging site elevation, which is 40' above the surrounding streets, it became too difficult for any developer to design enough industrial square footage on site to make the project economically feasible. However, the

Development, A&E and Construction team at Ryan Companies took a unique approach and designed a 400' extension of Kirkham Way which allowed the buildable area on site to be expanded significantly over previous designs and made the project economically viable. The project achieved LEED designation and incorporates many "green" features including EV charging stations and outdoor amenity areas.

Architect: Ryan Companies-US, Inc.
General Contractor: Ryan Companies-US, Inc.
Developer: Ryan Companies-US, Inc.



14400 & 14500 KIRKHAM WAY, POWAY

Best Multi-Family Project of the Year BROADWAY APARTMENTS



28TH & BROADWAY.

Designing a project for the unique community of Golden Hill meant designating a portion of the units to lower income families. **SILLMAN** was able to maximize the number of units on site, increasing urban density and providing the growing community of Golden Hill with sustainable and equitable housing. These multi-family dwellings consist of 20 one-bedroom apartments and 14 studio apartments. With a touch of sustainable landscaping tastefully woven throughout the development. Each unit features highly aesthetic interiors, spacious patios, and large wall-to-wall windows for natural light. The crown jewel of this structure is the shared rooftop deck. With synergetic spaces for gathering and unparalleled views of incredible San Diego weather, the rooftop deck is one of the more highly coveted amenities in a building jam-packed with possibility. The apartments are more than

just a superb example of infill architecture. Devised with heavy consideration of the impact on Golden Hill, this project was also designed to meet the high standards of the Golden Hill Community Plan.

Geographically, the site was located on difficult terrain and an extremely sloped site. This required an extensive amount of waterproofing, grading, and topographical work. The nearby presence of power lines created a considerable hazard, and the lot was already populated by two-aging pre-existing structures.

Architect: SILLMAN
Designer: DBRDS
General Contractor: KD Stahl Construction
Developer: The South Parker LLC

Best Office Project of the Year 2100 KETTNER

Inspired by both the history of the neighborhood and its creative, energetic community, the **2100 Kettner** building design reflects a symbiotic mix of materials and experiences, bridged together by an inviting open-air staircase and numerous outward facing balconies. Plans for 2100 Kettner include people first solutions that support the needs of tomorrow, and commitment to cultivating healthy and prosperous communities continues to be a catalyst for architectural innovation. Located in the Little Italy neighborhood of Downtown San Diego, this core and shell spec office building consists of a six story 260,000 square foot building with two levels of below-grade parking. The structure is cast-in-place concrete with post tensioned decks. The exterior skin consists of precast brick panels, aluminum

panels stucco, structural Douglas fir timbers, and aluminum soffits. The rooftop amenity spaces consist of a six-ply cross-laminated timber structure surrounded by an outdoor space utilizing a pedestal paver system.

Additional amenities include power actuated hardware at all doors and glass entrances, HEPA filtration systems throughout, and touchless destination dispatch elevator controls. Swinerton self-performed structural concrete, metal stud and drywall, doors/frames and hardware. CLT mass timber, as well as clean-up services.

Architect: Gensler
General Contractor: Swinerton
Developer: Kilroy Realty



2100 KETTNER AVE.



TOP PRODUCING MULTIFAMILY SALES TEAM



JAMES V. CARTER
Senior Managing Broker
DRE #: 01352336
619-784-1031
James.Carter@ARG1031.com



ANGELO LA BRUNA
Vice President
DRE #: 01991625
858-247-1095
Angelo.LaBruna@ARG1031.com



SAN DIEGO, CA 92102
TYPE: MULTI-FAMILY | PRICE: \$6,900,000



CARLSBAD, CA 92008
TYPE: MULTI-FAMILY | PRICE: \$3,525,000



OCEANSIDE, CA 92054
TYPE: MULTI-FAMILY | PRICE: \$2,125,000



EL CAJON, CA 92020
TYPE: MULTI-FAMILY | PRICE: \$1,095,000



SAN DIEGO, CA 92109
TYPE: MULTI-FAMILY | PRICE: \$1,600,000



ENCINITAS, CA 92024
TYPE: MIXED-USE | PRICE: \$2,162,000



SPRING VALLEY, CA 91977
TYPE: MULTI-FAMILY | PRICE: \$2,020,000



SAN DIEGO, CA 92109
TYPE: MULTI-FAMILY | PRICE: \$2,550,000



EL CAJON, CA 92020
TYPE: MULTI-FAMILY | PRICE: \$1,400,000



SAN DIEGO, CA 92103
TYPE: MULTI-FAMILY | PRICE: \$1,875,000



SAN DIEGO, CA 92102
TYPE: MULTI-FAMILY | PRICE: \$2,675,000



SAN DIEGO, CA 92102
TYPE: MULTI-FAMILY | PRICE: \$2,260,000



Best Hospitality Deal of the Year

THE LAFAYETTE HOTEL, SWIM CLUB AND BUNGALOWS

San Diego-based restaurant and hospitality group CH Projects purchased the historic Lafayette Hotel in San Diego's North Park neighborhood for \$25.8 million. The 88,236 square-foot property is located at 2223 El Cajon Blvd. Victor Krebs of Colliers represented the seller, Lafayette Landlord, a San Diego-based investment group. Krebs also represented the seller in its purchase of the property in 2004. CH Projects — which was self-represented — plans to restore and update the



Victor Krebs
Senior Vice President
Colliers

rooms and add several food and beverage venues to the property.

The Lafayette Hotel was built in 1946 by the former car dealer and developer Larry Imig. It has 131 rooms, an Olympic-size swimming pool and several restaurants and bars. There are

broad possibilities for this project with its period architecture, gracious common areas, beautiful pool and vibrant North Park location. CH Projects, also known as Consortium Holdings, already owns



2223 EL CAJON BLVD

and has remodeled several of San Diego's most popular restaurants, including North Park-based American/Chinese restaurant Fortunate Son, East Village macabre

speakeasy Noble Experiment, Old West-themed cocktail bar Polite Provisions and pink-pastel-hued brunch sensation Morning Glory, among others. The property

generated strong interest from several investors, but CH Projects' vision met the sellers' desire to select a buyer that would continue the legacy of this great hotel.



1202 UNIVERSITY AVE, 1220-1228 UNIVERSITY AVE, 1235-37 CLEVELAND AVE

Best Retail Deal of the Year

HILLCREST PLAZA

The Totah Group of Marcus & Millichap sold the Hillcrest Plaza, a 100% leased, four building, three parcel, mixed-use portfolio located in the urban neighborhood of Hillcrest. This portfolio consists of office, retail, residential and billboard tenants, located at 1202 University Ave, 1220-28 University Ave, and 1235-37 Cleveland Ave. Tenants include Gossip Grill, Dexafit, Uptown



Nick Totah
First Vice President
Investments
Marcus & Millichap

Tavern, Hillcrest Nail Lounge and anchored by Mattress Firm. There are two residential units, one of which is occupied by a recording studio. UGather, a creative co-working company occupies the office portion. The seller was San Diego Income Properties, LLC a subsidiary of Foley Enterprises, Inc. and was represented by Nick Totah and Ross Sanchez of The Totah Group of Marcus and

Millichap. The buyer was Hillcrest Plaza Investments, LLC and was also represented by Nick Totah. The portfolio is fully stabilized with internet resistant, essential retailers and has been well maintained and professionally managed, with 100% rent collections. The synergistic tenant mix includes non-commodity-based businesses such as restaurants, bars, and other service-related uses



Ross Sanchez
Investment Associate
Marcus & Millichap

that enhance the foot traffic through daily needs type businesses that are more resistant to internet competition. Two of the three parcels were rebuilt in 2008 and are strategically positioned along University Avenue, the main thoroughfare through Hillcrest. It's adjacent to the "The Hub," a 150,000 square-foot class A mixed-use shopping center, owned and operated by Regency Centers.



Marcus & Millichap
THE TOTAH GROUP

COMMERCIAL REAL ESTATE AWARDS FINALIST

2021 Best Retail Deal Winner



\$15,250,000

*Hillcrest Plaza /
Foley Development*



\$15,550,000

*Tierransanta
Gateway Plaza*



\$5,600,000

*The Wall
Hillcrest*



\$5,800,000

Wash N' Go



\$5,150,000

Gaslamp Mixed-Use



\$3,200,000

*Bankers Hill
Development*



\$6,850,000

*Foley Plaza /
Foley Development*



Undisclosed

Luth Research



\$6,850,000

*5th & University /
SDCCU*



\$4,200,000

6th & Penn



\$3,300,000

Hillcrest Mixed-Use



\$4,000,000

Hillcrest Mixed-Use



\$6,00,000

University Lofts



\$3,500,000

The Lot at 30th St.



\$1,250,000

*East Village
Creative*



\$3,401,650

*East Village
Development*



NICK TOTAH

*First Vice President Investments
Retail & Urban Properties*

The Totah Group, one of the firm's top-performing real estate investment groups with approximately \$100 million in local retail and urban property transactions to be completed in 2021, has been nominated six times this year by the San Diego Business Journal and awarded "Best Retail Deal" of the year.

Nick.Totah@marcusmillichap.com

www.thetotahgroup.com

(858) 373-3159



Best Industrial Deal of the Year REIT, REALTY INCOME CORPORATION

The San Diego headquartered REIT, Realty Income Corporation, acquired 491 C Street, the 111,806 square foot industrial distribution building in Chula Vista, the second-largest city in the San Diego

metropolitan area. The sellers, a joint venture between Lincoln Property Company and Crow Holdings Capital, transacted on this project for the first time since being developed in 1992. Upon acquisition,



491 C STREET



Bryce Aberg
Executive Managing
Director
Cushman & Wakefield



Jeff Chiate
Vice Chairman
Cushman & Wakefield



Zachary Harman
Senior Associate
Cushman & Wakefield



Jeff Cole
Vice Chairman
Cushman & Wakefield

the building was occupied by the previous owner in approximately half of the building. A lease was then negotiated with the tenant to expand into the entirety of the project, with the rental rate bumping to market representing a nearly 35% increase while doubling the square feet of the lease term. Upon completion of the new lease, 491 C Street provided an investor with

111,806 square feet of highly functional industrial space with a brand new 10-year lease in place at market rents. Additionally, this project sale represents a market record setting cap rate. From 2020 to the date of this transaction, this project sale represents the lowest cap rate on a fully stabilized industrial project in San Diego County.

Best Land Deal of the Year IQHQ

Rick Reeder, executive managing director with Cushman & Wakefield's Capital Markets in San Diego represented Manchester Financial Group in the disposition sale of Manchester Pacific Gateway, a preeminent



Rick Reeder
Executive Managing
Director
Cushman & Wakefield

future waterfront development site distinctively located in Downtown San Diego. The buyer was IQHQ, a premier life sciences real estate development company, which plans to build Downtown San Diego's first life science campus on the property. IQHQ has commenced construction to develop as much as 1.7 million



N. HARBOR DRIVE

square feet of new Class A office/R&D, lab space approximately 150,000 sf of retail space on the site. The sale consisted of eight of the approximately 12 acres that make up the

current Manchester Pacific Gateway mixed-use development site which spans eight city blocks. Cushman & Wakefield's Brett Ward and Derek Hulse along with Michael Burton

of Flock & Avoyer also provided market advisory. This is an irreplaceable location and one of the most iconic waterfront development sites on the West Coast and there is currently no life science development in Downtown San Diego, which creates a great opportunity for IQHQ. Their plan for a life science campus on this incredible piece of property at the gateway of San Diego will be a welcomed addition for the marketplace to cater to the growing demand of biotech users while also continuing to build on San Diego's position as a leading global life sciences market.



Tracy Murphy
President
IQHQ

Best Multi-Family Deal of the Year PRESIDIO VIEW

CBRE facilitated the sale of Presidio View, a 350-unit apartment community located in the Mission Valley area of San Diego, to Griffis Residential, LLC, for \$155.7 million. Kevin Mulhern, Stewart Weston and Dean Zander of CBRE's San Diego office represented the seller, Boston-based AEW Capital Management.



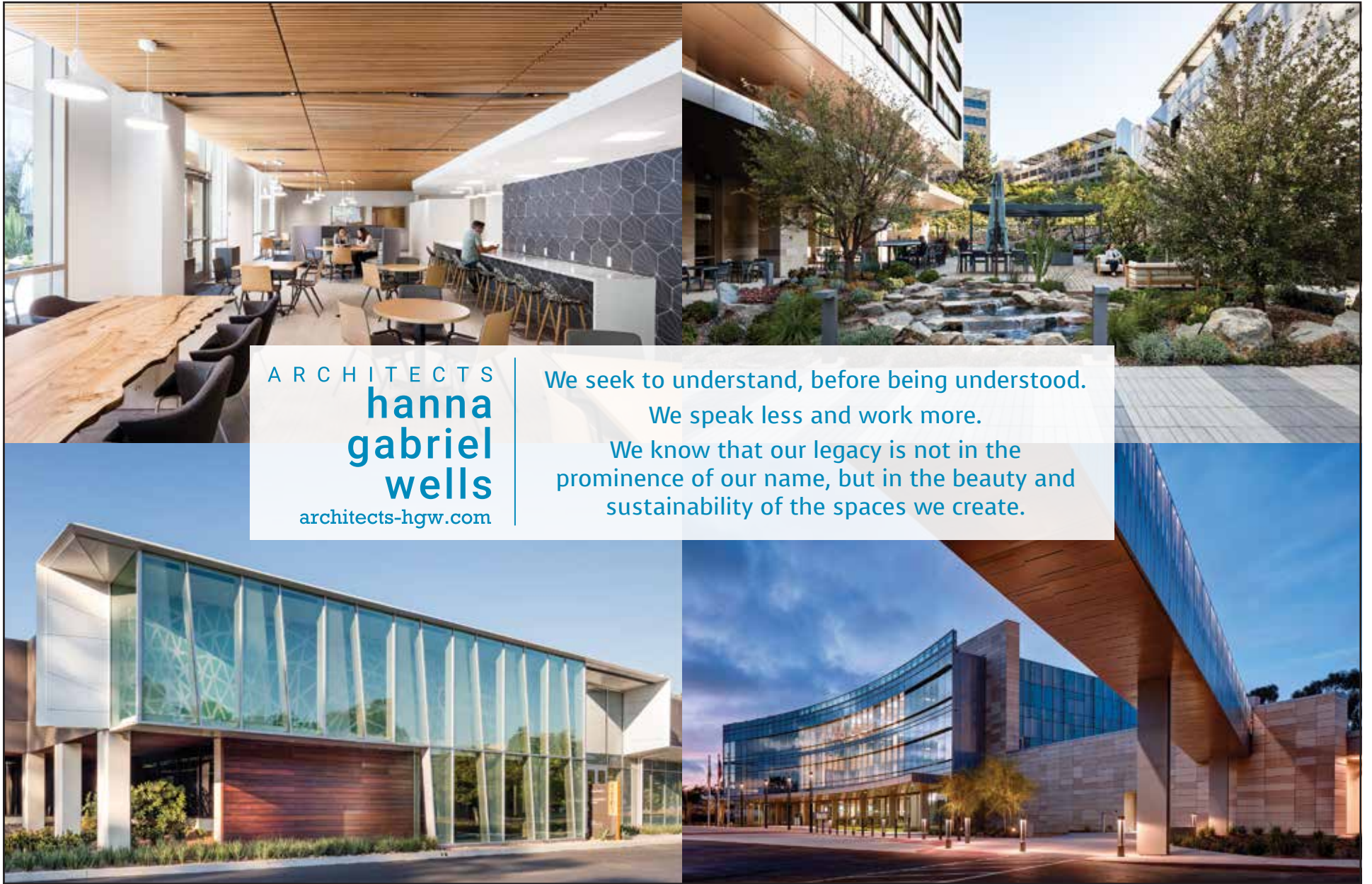
Kevin Mulhern
Senior Vice President
CBRE

"It's very rare to be able to acquire a well maintained 2007 vintage asset of this scale in a primary San Diego location like Mission Valley," Mulhern said. "There were more than 40 investor tours



1440 HOTEL CIRCLE NORTH

and 25 offers and the competition to acquire the property was very intense." Presidio View is situated on 6.96 acres at 1440 Hotel Circle North and includes a mix of one-, two- and three-bedroom floorplans averaging 928 square feet. The property was built in 2007 by Archstone and features nine-foot ceilings, walk-in closets, in-unit washer/dryers, storage and private balconies. Community amenities include a fitness center, resort-inspired swimming pool, clubhouse, resident lounge and business center, and electric car charging stations. Presidio View is located on the western end of Mission Valley, offering freeway access to Interstate 8 and Highway 163.



ARCHITECTS
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We seek to understand, before being understood.
 We speak less and work more.
 We know that our legacy is not in the
 prominence of our name, but in the beauty and
 sustainability of the spaces we create.



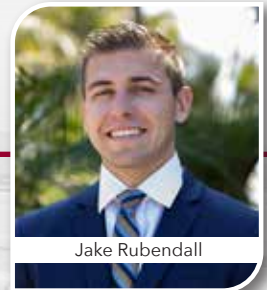
Greg Pieratt, SIOR



Rusty Williams, SIOR



Chris Roth, SIOR



Jake Rubendall

**BROKER
 OF THE YEAR**

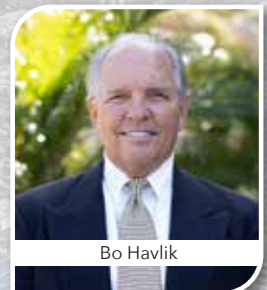
INDUSTRIAL DEAL OF THE YEAR



Al Apuzzo, President

**BROKER
 OF THE YEAR**

CONGRATULATIONS to the Lee & Associates Finalists for the San Diego Business Journal's 2021 Commercial Real Estate Awards!



Bo Havlik

**LAND DEAL
 OF THE YEAR**

LEE & ASSOCIATES - NORTH SAN DIEGO COUNTY



LOCAL EXPERTISE. INTERNATIONAL REACH. WORLD CLASS.



Best Medical Deal of the Year

RIO VISTA PLAZA

Virginia-based real estate firm Anchor Health Properties purchased Rio Vista Plaza, a Class A multi-tenant office building in the Mission Valley submarket of San Diego, for \$25.3 million. The buyer plans to reposition the property as a medical office building. Louay Alsadek, Hunter Rowe and Maddie Mawby of CBRE represented the seller, an undisclosed institutional investor, in the transaction. "Rio Vista Plaza is a quality asset that is strategically located in one of San Diego's most central and fastest-growing submarkets," Rowe said. "Mission Valley has been undergoing extraordinary growth in the multifamily segment, fueled in



Louay Alsadek
Executive Vice
President
CBRE



Maddie Mawby
Associate
CBRE

part by the update to the Mission Valley Community Plan in 2019, with numerous significant projects recently completed, currently under construction or in the development pipeline." CBRE's Lars Eisenhauer and Dan Henry, who specialize in medical offices in San Diego, served as the local market leasing experts in the transaction and will be taking over the leasing assignment for Anchor Health Properties. Zack Holderman and Sabrina Solomiany of CBRE's Debt & Structured Finance platform for U.S. Healthcare & Capital Markets arranged the acquisition loan on behalf of the buyer. Located at 9095 Rio San Diego Drive, the 81,236 square-foot, Class A property



Hunter Rowe
Vice President
CBRE



Lars Eisenhauer
First Vice President
CBRE



4301 LA JOLLA VILLAGE DRIVE

was 81 percent leased at the time of sale. Completed in 2005, the steel frame, stone-clad office building features on-site showers and lockers, ample parking, and

excellent freeway visibility. The four-story building has immediate access to I-805 and I-8, connecting Mission Valley to the rest of San Diego County.



10641 SCRIPPS SUMMIT CT.

Best Office Deal of the Year

SUMMIT POINTE

Rick Reeder and Brad Tecca with Cushman & Wakefield's Capital Markets brokered the \$68.35 million sale of Summit Pointe, a 146,626-square-foot creative corporate office campus on 20.95 gross acres in San Diego. The property is also entitled for the development of approximately 175,000 square feet of additional office space on the site. With



Rick Reeder
Executive Managing
Director
Cushman & Wakefield

approximately 68% leased at sale to TrellisWare Technologies, the campus was acquired by the partnership of Rockwood Capital and Lincoln Property Company. Reeder and Tecca represented the seller, Newport National Corporation, a vertically integrated real estate company based in Carlsbad.

This was an attractive value-add investment offering of an adaptive re-use of a traditional corporate office building set alongside San Diego's I-15 Corridor. Newport National recently completed a multi-million-dollar renovation to



Brad Tecca
Executive Director
Cushman & Wakefield

modernize the campus and enhance the overall employee work experience and now represents a premier workplace environment. Currently serving as the corporate headquarters of TrellisWare Technologies, the offering provided an investor with long-term limited risk, while the impactful "expansion through new development" capability is crucial in the ongoing ability to attract and retain world class tenants which continuously seek quality building environments. Located at 10641 Scripps Summit Ct., the existing four-story building was originally



Scott Brusseau
President
Newport National
Corporation

developed in 2000 and completely repositioned in 2018 undergoing extensive interior and exterior renovations. Offering a blend of indoor and outdoor work and amenity space. The campus features Zen Botanical Gardens, an outdoor amphitheater, kitchen area, a state of the art indoor and outdoor fitness center, and a fully transformed lobby entrance.



The Broadway Apartments

"A prime example of infill development."

"Highly praised for its seamless integration into the character of the existing neighborhood."



Architecture + Design-Build

www.sillmanarch.com | AOR: SILLMAN | DOR: DBRDS | photographer: Alex Nye

444 W. BEECH ST.
30,000 SF
Little Italy

SOLD



411 IVY ST.
15,000 SF / 45,000 SF Land
Bankers Hill

SOLD



CONGRATULATIONS
Peter Wright and Emmett Cahill
for a Banner Year!
Award Winning Commercial
Real Estate Professionals



1750 5TH AVE.
31,000 SF
Bankers Hill

SOLD



5605 CARROLL CANYON
18 Acres
Sorrento Valley

SOLD



PETER WRIGHT
619.243.8450
pwright@qfcre.com
BRE #01846272

EMMETT CAHILL
619.243.8470
ecahill@qfcre.com
BRE #02033604



BUILDING STORIES OF GROWTH



We use our broad expertise in development, architecture + engineering, construction, real estate management and financing as a way to improve the lives of people and communities. With over 5 million SF of Industrial projects in California, we're driven to create spaces where people thrive and businesses succeed.

The 2021 Commercial Real Estate Awards- Best Industrial Project was made successful due to our partnership with all of the key stakeholders. In particular, we want to congratulate our joint venture partner, DWS.



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SAN DIEGO BUSINESS JOURNAL
**COMMERCIAL
 REAL ESTATE
 AWARDS 2021
 FINALISTS**

DEALS of the YEAR

1 Viper, Vista
 10054 Old Grove Road, San Diego
 1111 Pioneer Way, El Cajon
 1395 Park Center Drive, Vista
 1440 Hotel Circle North, San Diego
 16980 Via Tazon, San Diego
 16981 Via Tazon, San Diego
 11501 Rancho Bernardo Road, San Diego
 15330 Avenue of Science, San Diego
 1750 5th Ave, San Diego
 2020 Piper Ranch Road, San Diego
 2045 Pacific Highway, San Diego
 2340 Cousteau Court, Vista
 411 Ivy Street, San Diego
 4344 Convoy Street, San Diego
 444 W. Beech, San Diego
 491 C Street, Chula Vista
 4th & E, San Diego
 5643 Copley Drive, San Diego
 659 9th Avenue, San Diego
 7585 & 7655 Clairemont Mesa Blvd., San Diego
 9151 Rehco Rd, San Diego
 Alexandria Tech Center
 Bankers Hill Development
 Carroll Canyon

Chuze Fitness Encinitas
 Del Mar Corporate Centre
 Dornoch II
 Elán Summit/Meadow Woods at Alpine
 Hillcrest Plaza
 Hilton Mission Valley
 IQHQ
 Majestic Sunroad Center
 Miramar Distribution Center
 National University Campus
 NWC Plaza Drive & Thunder Drive
 Orange Avenue Development
 Palomar Trolley Center
 Pomerado Outpatient Pavilion
 Rio Vista Medical Plaza
 Rio Vista Plaza
 Simone Little Italy
 Summit Pointe
 Sunroad Centrum
 The Lafayette Hotel, Swim Club and Bungalows
 The Wall Hillcrest
 Three Piper Ranch
 Tierrasanta Gateway Shopping Center
 Wash N Go

PROJECTS of the YEAR

1420 Kettner & Ash, San Diego
 2100 Kettner, San Diego
 Alila Marea Beach Resort
 Barnes & Thornburg
 Broadway Apartments
 Diega
 Mission Pacific Hotel and The Seabird Resort
 Muse at Torrey Pines
 Navy General Administration Facility
 One Paseo
 Portside Pier
 Purl at Civita
 San Diego International Airport - Airport Support Facilities (ASF)

Santee Lakes Recreation Preserve
 Sharp Rees-Stealy Santee Medical Center
 SOVA Science District
 Sun Outdoors San Diego Bay RV Resort
 Synthetic Genomics
 The Monsaraz San Diego, a Tapestry Collection by Hilton
 The Rady Shell at Jacobs Park
 The Residences at Escaya
 Twenty by Six
 Vantage Point
 Veterans Affairs Outpatient Center Kearny Mesa
 Vividion Therapeutics Tenant Improvement

BROKERS, AGENTS, TEAMS of the YEAR

Al Apuzzo - Lee & Associates
 Garrett Epple - Colliers
 Ellycia Halden - CBRE
 Melanie Haynes - Cushman & Wakefield
 Lesley Hudson - CBRE
 Kristina Metzger - CBRE

Chris Nelson - Inland Pacific
 Greg Pieratt - Lee & Associates
 Mary Murphy Rice - RiverRock Real Estate Group
 Dave Savage - ACI Apartments
 Carson Trujillo - Marcus & Millichap

Congratulations to all of the 2021 FINALISTS!