



## SPECIAL REPORT: COMMERCIAL REAL ESTATE

# East Village Growth Stronger Than Ever

## REAL ESTATE: Commercial Development Booming Downtown

■ BY RAY HUARD

The East Village commercial real estate market is going strong, although there's been a pause in new projects opening as developers catch up on projects that were slowed in 2020 and 2021 due to COVID.

A critical project that's seen as a key element to the neighborhood's maturation is the **East Village Green**, a \$79.6 million park project that started construction in August with a completion date of early 2025.

Built by **Barnhart-Reese Construction**, the 4.1-acre East Village Green will include a 13,657 square-foot community center, an underground parking garage, a children's playground, an outdoor stage, dog parks, a water fountain that children can play in, and a game area.

The site is bounded by 13th, 15th, and G streets, bracketing 14th Street and includes two historic homes that will be refurbished and moved.

Still in the works and widely anticipated is the 5.25-acre **Tailgate Park**, renamed **East Village Quarter**.

The \$1.5 billion project by the **Padres**, **Tishman Speyer**, and **Ascendant Capital Partners** is to start construction in July 2024 and take more than 10 years to complete, under the developers' agreements with the city.

It will include 1,710 residential units, 50,000 square feet of office and retail space, and a 1.3-acre public park.

"That's going to be a huge game changer because it's so large," said **Darcy Miramontes**, managing director of **JLL**.

Of special interest but still in its early stages is a plan by **Cresleigh Homes** for a 37-story apartment tower on Island Avenue between 6th and 7th avenues that would have 443 apartments.

With only 52 parking spaces, some see Cresleigh's East Village project as a test of whether big projects geared almost entirely to mass transit will work.

"That's going to be a transformational experiment on

whether parking is needed downtown," said **Gary London**, who consulted on the project as a senior principal with **London Moeder Advisors**.

"That's going to be a big unknown whether apartment buildings going forward can accommodate less parking," London said. "My guess is a lot of the tenants are going to have cars and park in the nearby structures."

Among key East Village projects seen as a sign of the neighborhood's changing nature is **Radian**, a 22-story mixed-use project under construction at 659 Ninth Ave.

Built by **Cisterra Development**, Radian will have 214 apartments above the historic Farkas Store Fixtures Building and will include a **Target** department store.

### Living Downtown

Among East Village's most ardent advocates is **Betsy Brennan**, CEO and president of the **Downtown San Diego Partnership**.

"We have 6,500 homes in the pipeline, all differing kinds – affordable, luxury condominiums for sale and rent – then we have a few office projects under review or construction," Brennan said. "There's a lot of opportunity in East Village, even beyond the 6,500 homes that are in the pipeline."

Brennan said that East Village Green is among the more significant projects to start construction of late.



**Gary London**  
Senior Principal  
London Moeder Advisors



**Betsy Brennan**  
CEO and President  
Downtown San Diego Partnership

"East Village Green has been a priority open space project for East Village and downtown for 15 years," Brennan said. "Many of the properties right around East Village Green have been built with the intent of having that open space for people to enjoy."

Brennan also said that hotels planned for East Village would invigorate the neighborhood, along with the **Cresleigh Homes** project and **East Village Green**.

The redevelopment of the former campus of **Thomas Jefferson School of Law** into a life science project dubbed **Genesis** also gives another peek into the future of East Village, Brennan said.

**Joshua Ohl**, director of market analytics for the **CoStar Group**, said that East Village and Little Italy are the two neighborhoods where most of the activity is downtown.

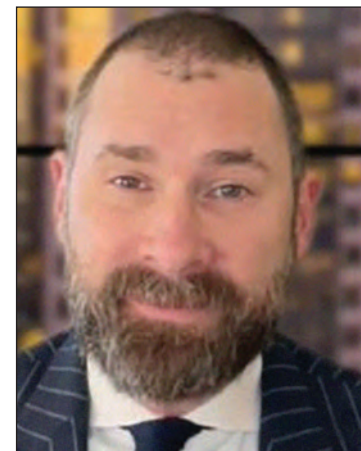
Apartment construction and leasing has been particularly strong.

Ohl said that apartment vacancy rates have dropped to about 5% in East Village after reaching double digits during the worst of the COVID-19 pandemic.

"Living downtown is what everybody wants to do, perhaps more so that working or leasing space," Ohl said. "We're just seeing sort of if you build it, they will come and that's certainly happening in East Village."



**Rachel Parsons**  
Senior Managing Director  
Berkadia



**Joshua Ohl**  
Director of Market Analytics  
CoStar

# LARGEST OFFICE PARKS

Ranked by gross leasable square footage

Rank	Name Address	Gross leasable sq. ft.	# of buildings	Submarket	Building class	Listing agent	Listing company	Owner
1	<b>Eastgate Technology Park</b> 4755-4875 Eastgate Mall, 9515-9890 Towne Centre Drive,, San Diego 92121	1,562,566	26	UTC	B	Rachael Eckardt / Tyler Jemmett	Irvine Company Office Properties	Irvine Company
2	<b>Summit Rancho Bernardo</b> 16620 W. Bernardo Drive, San Diego 92127	989,096	7	Rancho Bernardo	B	Brent Wright	CBRE	Jay Paul Company
3	<b>The Plaza</b> 4320-4380 La Jolla Village Drive & 4365 Executive Dr., San Diego 92121	844,559	6	UTC	A	Tyler Jemmett / Rachael Eckardt	Irvine Company Office Properties	Irvine Company
4	<b>Rancho Vista Corporate Center</b> 16397, 16399, & 16409 W. Bernardo Drive, San Diego 92127	816,771	3	Rancho Bernardo	B	Brad Black	N/A	Apple Inc.
5	<b>La Jolla Commons</b> 4707, 4727 & 4747 Executive Drive, San Diego 92121	725,438	2	UTC	A	Mike Hoeck / Ryan Egli / Jeff Oesterblad	CBRE	American Assets Trust Inc.
6	<b>Alexandria Tech Center</b> 10065, 10121 & 10151 Barnes Canyon Road; 9605, 9645, 9685-9725 & 9855 Scranton Road; 5505 Morehouse Drive, San Diego 92121	619,241	5	Sorrento Mesa	B	Brian Starck / Ryan Egli	Cushman & Wakefield / CBRE	Alexandria Real Estate Equities Inc.
7	<b>La Jolla Square</b> 4225-4275 Executive Square, San Diego 92121	593,988	4	UTC	A	Tyler Jemmett / Rachael Eckardt / Cody Zindroski	Irvine Company Office Properties	Irvine Company
8	<b>Kilroy Centre Del Mar</b> 3579-3811 Valley Centre Drive, San Diego 92130	540,693	5	Del Mar Heights	A	Rob Merkin / Matt Nickels	CBRE	Kilroy Realty Corp.
9	<b>Centerside I &amp; II</b> 3111 & 3131 Camino Del Rio N., San Diego 92108	529,560	2	Mission Valley	A	Cody Zindroski / Rachael Eckardt	Irvine Company Office Properties	Irvine Company
10	<b>Innovation Corporate Center</b> 15051, 15073, 15253 & 15333 Avenue of Science Avenue of Science, San Diego 92128	471,937	8	Rancho Bernardo	B	Jay Alexander / Tim Olson / Greg Moore	JLL	Ascendas-Singbridge Group

**Source:** CBRE  
 Ranked by gross leasable square footage as of July 1, 2022. To the best of our knowledge, this information is accurate as of press time. While every effort is made to ensure the accuracy and thoroughness of the list, omissions and typographical errors sometimes occur. Please send corrections or additions to the Research Department at the San Diego Business Journal at sdbjlists@sdbj.com. This list may not be reprinted in whole or in part without prior written permission from the editor. Some companies have declined to participate or did not return a survey by press time. It is not the intent of this list to endorse the participants or to imply a company's size or numerical rank indicates its quality.

# LARGEST RETAIL CENTERS

Ranked by gross leasable square footage

Rank	Name Address Website Phone	Gross leasable sq. ft.	# of buildings	Anchor tenants	Listing agent	Listing company	Owner	Year opened
1	<b>Fashion Valley Mall</b> 7007 Friars Road, San Diego 92108 www.simon.com 619-688-9113	1,586,467	11	AMC Theatres, Bloomingdale's, Forever 21, JCPenney, Macy's, Neiman Marcus, Nordstrom	John Steen	Simon Property Group	Simon Property Group	1969
2	<b>Westfield Mission Valley</b> 1640 Camino del Rio N., San Diego 92108 www.westfield.com/missonvalley 619-296-6375	1,551,310	17	Trader Joe's, Bloomingdale's Outlet, Macy's Home and Furniture, Nordstrom Rack, Target	Marissa Casillas / Andrea Heredia/ Ilene Lamb	Unibail-Rodamco-Westfield	Unibail-Rodamco-Westfield	1960
3	<b>Westfield University Town Center</b> 4545 La Jolla Village Drive, San Diego 92122 www.westfield.com/utc 858-546-8858	1,506,096	18	Arclight Cinemas, Crate&Barrel, Macy's, Nordstroms, 24 Hour Fitness	Ryan Perry	Unibail-Rodamco-Westfield	Unibail-Rodamco-Westfield	1977
4	<b>The Shoppes at Carlsbad</b> 2525 El Camino Real, Carlsbad 92008 www.theshoppesatcarlsbad.com 760-729-6183	1,402,170	8	Dave & Buster's, JCPenney, Macy's, Target, 24 Hour Fitness	Colin McManamon	Brookfield Properties Retail Group	Brookfield Asset Management Inc.	1969
5	<b>Parkway Plaza</b> 415 Parkway Plaza, El Cajon 92020 www.shoppingparkwayplaza.com 619-579-9932	1,323,974	12	Dick's Sporting Goods, JCPenney, Walmart	N/A	Starwood Retail Partners	Starwood Capital Group / Unibail-Rodamco-Westfield	1972
6	<b>Westfield North County</b> 272 E. Via Rancho Parkway, Escondido 92025 www.westfield.com/northcounty 760-489-0631	1,249,690	10	JCPenney, Macy's, Target	Marissa Casillas / Susana Kennedy/ Gala Romano	Unibail-Rodamco-Westfield	Unibail-Rodamco-Westfield	1986
7	<b>Westfield Plaza Bonita</b> 3030 Plaza Bonita Road, National City 91950 www.westfield.com/plazabonita 619-267-2850	1,033,335	9	JCPenney, Macy's, Nordstrom Rack, Target	Adriana Kamjoo	Unibail-Rodamco-Westfield	Unibail-Rodamco-Westfield	1981
8	<b>Grossmont Center</b> 5500 Grossmont Center Drive, La Mesa 91941 www.grossmontcenter.com 619-465-2900	917,400	10	Barnes & Noble, Macy's, Reading Cinemas, RH Outlet, Target, Walmart	Jeff Kreshek / Christian Irwin / Ricki Damico	Federal Realty Investment Trust	Federal Realty Investment Trust	1961
9	<b>Chula Vista Center</b> 555 Broadway, Chula Vista 91910 www.chulavistacenter.com 619-427-6701	878,045	7	JCPenney, Macy's, Burlington Stores	Josh Weisman	Brookfield Properties Retail Group	Brookfield Asset Management Inc.	1962
10	<b>Otay Ranch Town Center</b> 2015 Birch Road, Chula Vista 91915 www.otayranchtowncenter.com 619-656-1393	679,405	31	AMC Theatres, Barnes & Noble, Best Buy, H&M, Macy's	Matt Bragin / Scott Jensen	Brookfield Properties Retail Group	Brookfield Asset Management Inc.	2006

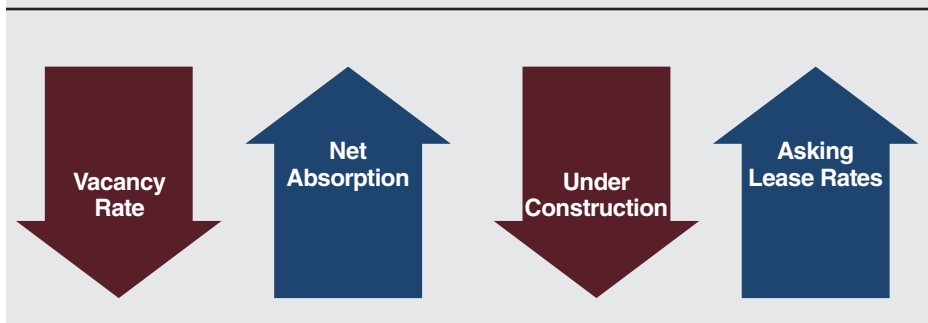
**Source:** CBRE  
 Building Class: Super Regional Malls  
 Ranked by gross leasable square footage as of July 1, 2022. To the best of our knowledge, this information is accurate as of press time. While every effort is made to ensure the accuracy and thoroughness of the list, omissions and typographical errors sometimes occur. Please send corrections or additions to the Research Department at the San Diego Business Journal at sdbjlists@sdbj.com. This list may not be reprinted in whole or in part without prior written permission from the editor. Some companies have declined to participate or did not return a survey by press time. It is not the intent of this list to endorse the participants or to imply a company's size or numerical rank indicates its quality.

**OFFICE**  
Market Statistics

Submarket	Market	Existing Buildings	Inventory SF	Vacancy Rate	Net Absorption SF 12 Mo	Net Delivered SF 12 Mo	Under Construction SF	Market Rent/SF
Downtown	San Diego - CA	236	14,354,450	24.5%	-92,794	319,266	2,497,507	\$2.97
Kearny Mesa	San Diego - CA	289	11,687,023	9.7%	337,893	0	70,000	\$2.75
Sorrento Mesa	San Diego - CA	134	9,259,541	6.5%	322,760	176,910		\$3.54
UTC	San Diego - CA	95	9,198,907	6.5%	630,358	204,000	282,851	\$4.24
Carlsbad	San Diego - CA	335	7,716,586	11.3%	226,652	0		\$3.15
Mission Valley	San Diego - CA	139	7,400,208	16.1%	-77,563	0	3,681	\$2.85
Rancho Bernardo	San Diego - CA	128	6,609,453	12.5%	203,764	0	83,482	\$3.20
Del Mar Hts/Carmel Valley	San Diego - CA	89	5,860,123	17.4%	-13,379	228,662	529,570	\$4.64
East County	San Diego - CA	707	5,766,360	3.2%	122,791	35,097		\$2.44
Chula Vista	San Diego - CA	274	3,483,659	4.1%	54,958	0		\$2.80
<b>Totals</b>	<b>San Diego - CA</b>	<b>5 513</b>	<b>119,605,313</b>	<b>10.5%</b>	<b>2,263,872</b>	<b>819,484</b>	<b>3,683,113</b>	<b>\$3.14</b>
All	San Diego - CA	5 513	119,605,313	10.5%	2,263,872	819,484	3,683,113	\$3.14
Class A	San Diego - CA	306	40,343,327	14.8%	941,179	731,316	3,369,528	\$3.74
Class B	San Diego - CA	2 071	56,194,895	9.8%	1,173,188	210,219	313,585	\$2.95
Class C	San Diego - CA	3 130	23,060,406	4.9%	149,505	-122,051		\$2.47

Source: CoStar  
Data as of  
June 30, 2022

**Market Conditions**



**Analysis**

Tenants absorbed 1.0 million square feet in Q2 2022, marking the sixth consecutive quarter of occupancy gains since the beginning of the COVID-19 pandemic.

Despite macroeconomic headwinds, strong demand from large technology users, some signing their first leases in the market, led to nearly 2.0 million square feet of leasing activity in Q2.

As of early July, there were only nine direct

available spaces greater than 100,000 square feet in San Diego County — none of which are in UTC, Torrey Pines, Del Mar Heights or Sorrento Mesa.

Of the 30 properties totaling nearly 4.9 million square feet, currently under construction county-wide, 29% are pre-leased and 158,600 square feet (two buildings) are expected to be delivered by the end of 2022. The majority or 75% of inventory, totaling 3.7 million square feet across 22 buildings, is SPEC with the remaining 25% BTS. Approximately half or 2.6 million square feet of inventory currently under construction is in the Downtown submarket

Source: CBRE, Cushman & Wakefield.

**LARGEST INDUSTRIAL PARKS**

Ranked by gross leasable square footage

Rank	Name Address	Gross leasable sq. ft. # of buildings	Submarket	Building Type	Listing agents	Listing companies	Owners
1	<b>Frontera Business Park</b> 9255 Customhouse Plaza, San Diego 92154	907,007 9	Otay Mesa	Manufacturing/ Warehouse	Joe Anderson / Matt Traino, Rudy Mendoza	JLL / IDS Real Estate Group	TIAA
2	<b>Ocean View Hills Corporate Center</b> 1450, 1424, 1462 Corporate Center Drive, <sup>(1)</sup> San Diego 92154	901,337 8	Otay Mesa	Manufacturing/ Distribution	Multiple	Multiple	Multiple
3	<b>Rancho Vista Business Park</b> Poinsettia Drive & Business Park Drive, Vista 92081	900,000 40	Vista	Warehouse/Light Industrial/ Manufacturing	Multiple	Multiple	Multiple
4	<b>Mission Trails Industrial Park</b> Mission Gorge Road, San Diego 92120	675,027 5	Mission Gorge	Warehouse/ Distribution	Bill Dolan	CBRE	BentallGreenOak
5	<b>The Campus</b> 2001, 2055, 2065 Sanyo Ave., San Diego 92154	665,229 3	Otay Mesa	Warehouse	Andy Irwin / Joe Anderson / Greg Lewis	JLL	Jones Lang LaSalle Income Property Trust
6	<b>Canyon Ridge Technology Park</b> Brown Deer, Carroll Park Drive, Carroll Road, San Diego 92121	645,890 11	Miramar	R&D/Light Manufacturing	Tyler Jemmett / Rachael Eckardt	Irvine Company Office Properties	Irvine Company
7	<b>Pacific Technology Park</b> Waples St., San Diego 92121	544,352 5	Sorrento Mesa	Manufacturing	Ryan Egli, Trevor O'Sullivan / Brian Starck, Jack Hughson	CBRE / Cushman & Wakefield	Clarion Partners
8	<b>Vantage Point</b> 14400-14500 Kirkham Way, Poway 92064	533,950 2	Poway	Warehouse	Mickey Morera / James Duncan	Kidder Mathews	Deutsche Bank AG
9	<b>Pomerado Business Park</b> Lavelli Way, Poway 92064	509,789 9	Poway	Manufacturing/ Warehouse	Multiple	Multiple	Multiple
10	<b>North County Corporate Center</b> Joshua Way & Progress St., Vista 92081	475,243 5	Vista	Warehouse/Light Industrial/ Manufacturing	Aric Starck	Cushman & Wakefield	Black Creek Group

Source: CBRE

Ranked by gross leasable square footage as of July 1, 2022. To the best of our knowledge, this information is accurate as of press time. While every effort is made to ensure the accuracy and thoroughness of the list, omissions and typographical errors sometimes occur. Please send corrections or additions to the Research Department at the San Diego Business Journal at sdbjlists@sdbj.com. This list may not be reprinted in whole or in part

without prior written permission from the editor. Some companies have declined to participate or did not return a survey by press time. It is not the intent of this list to endorse the participants or to imply a company's size or numerical rank indicates its quality.

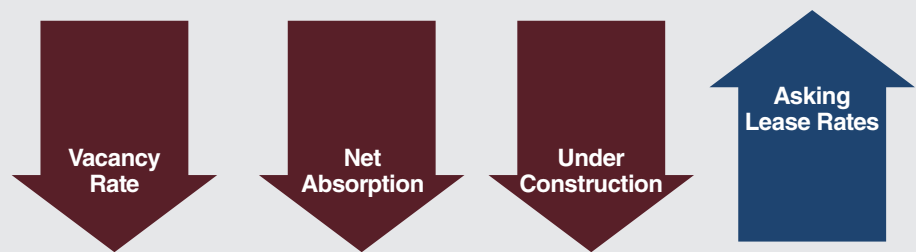
(1) Also located at 1224-1225 Exposition Way and 1222 Innovative Drive.

**INDUSTRIAL**  
Market Statistics

Submarket	Market	Existing Buildings	Inventory SF	Vacancy Rate	Net Absorption SF 12 Mo	Net Delivered SF 12 Mo	Under Construction SF	Market Rent/SF
Otay Mesa	San Diego - CA	365	21,333,215	2.1%	4,808,120	4,293,959	1,528,524	\$1.08
Mira Mesa/Miramar	San Diego - CA	809	18,385,324	1.9%	267,566	0		\$1.73
Carlsbad	San Diego - CA	494	15,882,232	3.3%	899,927	0		\$1.68
Kearny Mesa	San Diego - CA	624	14,986,162	2.5%	203,105	-104,052	315,000	\$1.91
Vista	San Diego - CA	592	14,391,420	4.3%	502,969	0		\$1.28
Sorrento Mesa	San Diego - CA	238	10,767,870	5.4%	341,648	0	163,205	\$2.40
Oceanside	San Diego - CA	433	10,338,455	1.1%	224,431	0		\$1.28
Chula Vista	San Diego - CA	409	10,327,470	5.6%	-328,872	67,377		\$1.44
El Cajon	San Diego - CA	527	10,026,404	0.9%	270,001	-6,976	47,878	\$1.37
Poway	San Diego - CA	248	9,727,578	0.8%	60,403	0		\$1.56
<b>Totals</b>	<b>San Diego - CA</b>	<b>8 783</b>	<b>203,427,248</b>	<b>2.7%</b>	<b>8,095,050</b>	<b>4,073,928</b>	<b>2,772,103</b>	<b>\$1.67</b>
All	San Diego - CA	8 783	203,427,248	2.7%	8,095,050	4,073,928	2,772,103	\$1.67
Flex	San Diego - CA	1 967	52,213,574	4.9%	1,280,354	159,413	928,579	\$2.46
Logistics	San Diego - CA	3 567	86,060,787	1.8%	5,662,053	3,926,892	1,596,044	\$1.39
Specialized	San Diego - CA	3 249	65,152,887	2.1%	1,152,643	-12,377	247,480	\$1.41

Source: CoStar  
Data as of  
June 30, 2022

**Market Conditions**



**Analysis**

The San Diego industrial market tightened further in the first half of 2022. The surge in construction over the past five years has not been able to keep up with the level of demand in the market. As a result, average asking lease rates continued their ascent.

Across all of San Diego County, five new projects delivered in Q2 2022, totaling 562,857 square feet. Of the recent deliveries, four are in the Otay Mesa submarket and one is in the East

County submarket. Airway Logistics Center in Otay Mesa, acquired by Condor Cold Storage, is the largest of the recent deliveries at 247,480 square feet.

As of Q2 2022, there are 12 properties totaling nearly 2.2 million square feet currently under construction countywide. Except for a multi-tenant project in East County and a BTS warehouse in Kearny Mesa, development is centered in Otay Mesa with nearly 1.8 million square feet of ongoing development across eight properties. The majority or 52% of inventory is being built as speculative (SPEC), with the remaining 48% as BTS.

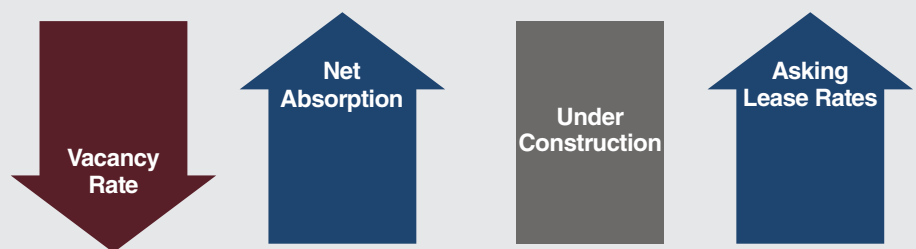
Source: CBRE, Cushman & Wakefield, Voit

**RETAIL**  
Market Statistics

Submarket	Market	Existing Buildings	Inventory SF	Vacancy Rate	Net Absorption SF 12 Mo	Net Delivered SF 12 Mo	Under Construction SF	Market Rent/SF
Escondido	San Diego - CA	858	9,838,048	4.6%	21,555	1,248		\$2.29
Chula Vista	San Diego - CA	747	9,041,567	4.7%	38,283	-9,431	14,490	\$2.62
El Cajon	San Diego - CA	846	8,426,851	4.1%	121,135	-12,136		\$1.93
Oceanside	San Diego - CA	718	7,664,487	4.4%	119,312	5,367	34,850	\$2.49
Clarmnt/KM/Tierrasnta	San Diego - CA	493	7,531,195	5.5%	-70,993	-12,992		\$2.55
Mid City/SE San Diego	San Diego - CA	1 242	7,412,427	2.8%	-5,768	-2,850	2,640	\$2.20
Carlsbad	San Diego - CA	374	5,931,718	6.7%	87,171	0	19,039	\$3.63
Mission Valley	San Diego - CA	117	5,234,114	0.7%	105,945	14,173		\$4.08
Vista	San Diego - CA	538	5,189,143	6.0%	62,186	-18,107		\$2.14
Cardiff/Encinitas	San Diego - CA	420	5,159,537	3.2%	-17,086	2,132		\$3.45
<b>Totals</b>	<b>San Diego - CA</b>	<b>13 812</b>	<b>138,638,962</b>	<b>4.4%</b>	<b>1,392,409</b>	<b>-44,988</b>	<b>469,952</b>	<b>\$2.75</b>
All	San Diego - CA	13 812	138,638,962	4.4%	1,392,409	-44,988	469,952	\$2.75
General Retail	San Diego - CA	9 561	56,065,851	2.8%	329,103	-95,910	113,452	\$2.59
Mall	San Diego - CA	192	13,228,397	6.7%	204,151	0	300,000	\$3.49
Neighborhood Center	San Diego - CA	2 304	44,582,481	5.8%	475,170	-163	10,600	\$2.75
Other	San Diego - CA	38	1,886,418	8.3%	-59,493	0		\$2.89
Power Center	San Diego - CA	373	11,695,885	3.7%	261,123	26,197	4,800	\$3.04
Strip Center	San Diego - CA	1 330	11,016,608	4.3%	163,431	24,888	41,100	\$2.32

Source: CoStar  
Data as of  
June 30, 2022

**Market Conditions**



**Analysis**

Historic demand helped San Diego's retail market largely escape the stronghold of COVID-19 in the first half of 2022. Demand in the year's first six months was the highest of any year's first half dating back to 2010. North County was home to some of the strongest demand in Q2.

There has been significant positive net absorption over the past five quarters, and the county's vacancy rate is now back in line with pre-pandemic levels. We have found stability in the retail

market, but this is largely due to a decrease in the retail real estate inventory over the past four years. Leasing volume remains lower than normal, but average asking lease rates ticked up this quarter.

Traditional ground-up shopping center development composes less of the construction pipeline than in the past.

Retail real estate will be dominated by the well located properties. Inferior locations will get left behind, and some will become obsolete to the point they get redeveloped.

Source: CBRE, Cushman & Wakefield, Voit

# SAN DIEGO

## Projects in East Village Represent M

**BUILD  
BETTER**

**BUILD  
SAFER**

**BUILD  
UNION**

**BUILD  
with  
LiUNA!**



**1. 8<sup>th</sup> & B**  
**Cost:** Undisclosed  
**Location:** Block bounded by B Street, Eighth Avenue, C Street, Ninth Avenue  
**Description:** 40-story mixed-use development with 514 apartments with 19 affordable housing units, 9k SF retail space and a half-acre public park  
**Developer:** Bosa California  
**Contractor:** Undisclosed  
**Architect:** Undisclosed  
**Estimated Completion:** To Be Determined

**2. 800 Broadway**  
**Cost:** Undisclosed  
**Location:** Broadway between Eighth and Ninth Avenues  
**Description:** 40-story, 528k SF mixed-use development; 389 apartments, 5k SF retail; three levels of below-grade parking; amenities will include fitness center, co-work and multipurpose rooms, speakeasy, sky lounge, game room, rooftop pool and outdoor terraces at levels six and 40  
**Developer:** CA Ventures  
**Contractor:** Catalyst Construction  
**Architect:** Joseph Wong Design Associates (JWDA)  
**Estimated Completion:** 4Q 2023



**3. 11<sup>th</sup> & Broadway (Phase 2)**  
**Cost:** Undisclosed  
**Location:** 11th Avenue and Broadway  
**Description:** 31-story, 320k SF mixed-use development; 344 apartments with 55 of those affordable housing units, 5k SF retail and six levels of below grade parking  
**Developer:** Pinnacle International  
**Contractor:** Pinnacle International  
**Architect:** Martinez + Cutri  
**Estimated Completion:** 4Q 2024



**4. 7th & Market**  
**Cost:** \$400 Million  
**Location:** 7th Avenue and Market Street  
**Description:** 39-story, 785k SF mixed use development; 164-room Ritz-Carlton Hotel, 65 Ritz-Carlton branded luxury condominiums, 125 market rate apartments and 34 affordable housing units; 156k SF office space and retail space, including 22k SF grocer; signature rooftop restaurant; five levels of below grade parking; restoration of 53-unit historic Clermont SRO hotel  
**Developer:** Cisterra Development  
**Contractor:** Suffolk  
**Architect:** Carrier Johnson + CULTURE  
**Estimated Completion:** Q1 2026



**7. East Village Quarter**  
**Cost:** \$1.5 billion  
**Location:** Four city blocks east of Pe Park, formerly known as Tailgate Park, comprising 5.25 acres  
**Description:** Mixed-use development comprising 1,530 market rate apartment units, 180 low-income apartment units, 50k SF office/retail space, private parking garage, 1,200-space parking garage for the San Diego Padres and a public park on the northwest block  
**Developers:** San Diego Padres, Tishman Construction, Ascendant Capital Partners  
**Contractor:** To Be Determined  
**Architect:** To Be Determined  
**Estimated Completion:** 2032 or later

**11. Pinnacle Park**  
**Cost:** Undisclosed  
**Location:** 11th Avenue  
**Description:** 32-story development; 395 apartments, 2k SF retail, underground parking  
**Developer:** Pinnacle International  
**Contractor:** Undisclosed  
**Architect:** Awbrey Construction  
**Estimated Completion:** To Be Determined



# O R I S I N G

## More Than \$3 Billion in Construction

**Pacific Heights**  
 ue and A Street  
 y mixed-use  
 apartments including  
 ng units and  
 round garage  
 International  
 osed  
 ook Rogers  
 on: To Be



**10. Jefferson Maker's Quarter**  
**Cost:** \$180 million  
**Location:** Block bounded by Broadway, 15th Street, E Street and 16th Street  
**Description:** Eight story mixed-use development; 368 apartments, 19 of which are affordable housing, 20k SF retail, underground garage; fitness center, pool, amenities deck  
**Developer:** JPI Real Estate Acquisition, LLC  
**Contractor:** JPI  
**Architect:** Carrier Johnson + CULTURE  
**Estimated Completion:** 2023




**9. Framework**  
**Cost:** Undisclosed  
**Location:** 13th Street and F Street  
**Description:** Five-Story, 54k SF, mixed use development; 87 apartment units; amenities include fitness room, co-workspace, multipurpose rooms and sky lounge  
**Developer:** Carleton Management Inc.  
**Contractor:** Cannon Constructors  
**Architect:** Joseph Wong Design Associates (JWDA)  
**Estimated Completion:** Q4 2022




**8. East Village Green**  
**Cost:** \$79.6 million  
**Location:** Blocks bounded by F Street, 13th Street, G Street and 15th Street  
**Description:** 4.1-acre community park, 14k SF community center, multi-use lawn, children's park, off-leash dog areas, underground parking garage  
**Developer:** City of San Diego  
**Contractor:** Barnhart-Reese Construction Inc.  
**Architect:** OJB Landscape Architects, Safdie Rabines  
**Estimated Completion:** Q1 2025



**5. Radian**  
**Cost:** Undisclosed  
**Location:** Ninth Avenue and G Street  
**Description:** 22-story, 255k SF mixed-use development; 241 housing units and a 36k SF Target retail store; dog park, fitness center, outdoor theater and pool  
**Developer:** Cisterra Development  
**Contractor:** Swinerton  
**Architect:** Carrier Johnson + CULTURE  
**Estimated Completion:** Q4 2023



**6. Elevate Hotel**  
**Cost:** Undisclosed  
**Location:** Northwest corner of 10th Avenue and Island Avenue  
**Description:** Eight story, 135-room hotel  
**Developer:** K Elevate 10th Street Property, LLC  
**Contractor:** Highland PM LLC  
**Architect:** Undisclosed  
**Estimated Completion:** Undisclosed




**3,300 MEMBERS**  
 in San Diego County

**1,080 PARTNERS**

**1,600 AGREEMENTS**

---

**LiUNA!**  
**Local 89**  
 (619) 263-6661  
[www.local89.org](http://www.local89.org)



## Special Report

➔ from page 28

### Bouncing Back

Rachel Parsons, senior managing director of Berkadia, said that East Village “is probably healthier and stronger than it’s ever been.

“We’ve seen really positive rental appreciation, so the apartment market has stabilized,” Parsons said.

The catch is that land to build on is getting harder to find in East Village.

“There aren’t that many sites in East Village that aren’t spoken for,” Parsons said.

Helping to enliven East Village post-COVID is the opening of several new restaurants around Petco Park, and with that comes renewed interest in living in East Village and other downtown neighborhoods, said Miramontes of JLL.

“When you start to see things like that in a submarket, it’s great for the submarket, it’s great for development,” Miramontes said.

Miramontes said that East Village and the rest of downtown has bounced back nicely from the downturn brought on by COVID.

“During COVID, there was sort of a flight to the suburbs across the U.S. San Diego was probably like that to a lesser extent than some other urban areas,” Miramontes said. “In the post COVID era, there is a renewed interest in urban centers and markets across the U.S. and that certainly is true in San Diego.”

East Village in particular “has been performing well,” Miramontes said.

A project that Miramontes said she’s waiting to see is what Kilroy Realty does with the 2.3-acre former Salvation Army site at 1335 Broadway and 901 Park Blvd.

Kilroy bought the property in 2019 with the intent of building a mixed-use project on the site.

“Kilroy is a great company to do it. They have a similar development in Little Italy,” Miramontes said. “That is a huge block of land in East Village.”

### Silver Lining

Economist Alan Nevin, director of market research for The Vertex Companies, said that “there’s an enormous amount going up and more to come.”

Nevin said that there’s been a slowdown in projects actually

breaking ground in East Village but he wouldn’t read too much into it.

“With a lot of them, it’s just a matter of getting through the permitting procedures. It’s becoming increasingly difficult to get permits out of the downtown San Diego building department. They’re 25% short of employees,” Nevin said. “There’s also the problem of getting supplies. That’s getting a little better but it’s still very difficult. Almost everything comes from overseas.”

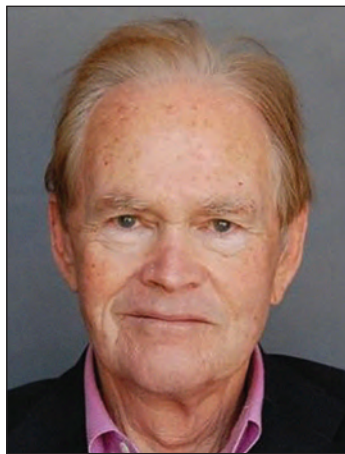
Nevin said that he’s counted 20 apartment projects planned for East Village, adding that “most of them are 20 to 30 stories or more.”

Derek Hulse, managing director of Cushman & Wakefield, said residential development “seems like a silver lining in East Village.”

“It’s certainly what I would describe as an emerging area in downtown San Diego,” Hulse said. “It’s kind of like the meat packing district of New York. It had a tough life, a different life in the past and is taking on something newer and better now.”

### Maturing Market

Prior to the pandemic, East Village was seen as a likely site for new office development downtown, but the pandemic pretty much put an end to new office construction and leasing.



Alan Nevin  
Director of Market Research  
The Vertex Companies



Derek Hulse  
Managing Director  
Cushman & Wakefield



Kevin Mulhern  
Senior Vice President  
CBRE

Hulse said there are signs that the office market in East Village may be recovering ever-so-slowly, with interest in leasing office space starting to resume.

“We’re starting to see some more activity as a result of the neighborhood in general being infilled and cleaned up a bit,” Hulse said. “There are some parts of it that have been a little tough but as new people move into the neighborhood and new housing is developed and more people-friendly amenities like parks are developed, the whole environment is better.”

Kevin Mulhern, a senior vice president with CBRE, said that he’s seen no hesitancy among developers and investors “to continue to develop deals down there.

“I think everybody is pretty bullish on San Diego in general and downtown specifically,” Mulhern said. “We’re all collectively waiting for things to happen on the employment side with some of the life science deals,” adding that “everybody is still very optimistic that that will happen.”

Like Brennan, Mulhern said that the East Village Green is critical to the neighborhood’s continued development.

“It’s going to clean up a number of blocks, critical blocks out there. It’s also going to provide a really focal point community amenity,” Mulhern said. “It’s really going to change the character of that area.”

Mulhern said East Village “is going to continue to evolve and take on its own unique personality.”

“The East Village is a teenager right now. The East Village is kind of in adolescence and it’s trying to figure out what it wants to be,” Mulhern said.

Demographically, East Village has attracted younger renters – 18 to 35-year-olds – compared to Little Italy, Bankers Hill or Cortez Hill, Mulhern said, adding that he expects the demographics of East Village to gradually edge up to become more like its neighbors. ■

SAN DIEGO BUSINESS JOURNAL'S TRUSTED PHOTOGRAPHY & VIDEO PARTNER



Bob Hoffman  
VIDEO & PHOTOGRAPHY

### SERVICES

- Video for the Web/Social
- Honoree, Training, Branding & Marketing Videos
- Corporate Events & Galas
- Studio & Field Production
- Editing & Post Production
- Seminars & Conferences
- Promotional Videos
- Fundraising Videos & Events
- Step & Repeat Photography
- Trade Shows
- Product Marketing Photography
- Onsite Photo Printing



HOFFMANPHOTOVIDEO.COM • PHONE 858.576.0046 • EMAIL BOB@HOFFMANPHOTOVIDEO.COM