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## Daily Business Report

September 23, 2008

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### REAL ESTATE

**Sudberry Properties** has broken ground for the construction of a new \$60 million, 150,000-square-foot professional building on a five-acre site on Scripps Gateway Court. It is part of **The Watermark**, the company's 32-acre development that at completion will have three Class A office buildings and several parking structures. The entire development is designed to achieve silver LEED (Leadership in Energy and Environmental Design) certification by the **U.S. Green Building Council**.

**Colton T. Sudberry**, senior v.p. of Sudberry Properties, and **Richard H. Simons**, partner and project manager, are heading the development. **Scripps Highland M/I Development L.P.**, a California limited partnership, is the property owner. Construction financing is being provided by **Bank of America** and **KeyBank**.

"The overall project goal is to enhance the Miramar Ranch North community planning area by providing a level of Class A office space unlike that available before in the region," says Sudberry. "As a sustainable designed "green" development, the campus will promote energy and water efficiency. Its adjacency to Scripps Ranch will combine to make this an ideal 'work/live' community."

The new build-to-suit complex will include the new corporate headquarters building for **MedImpact Healthcare System Inc.**, which is slated to open in April 2010.

Architects **Hanna Gabriel Wells** is serving as project architect. Subcontractors are **Hope Engineers**, **Fuscoe Engineering**, **Ila Zammit Engineering**, **McParlane & Associates** and **Lifescapes International**. **Project Management Resource Group Inc.** is providing development management services.

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**Hamilton Row**, a community of 21 row homes in North Park, has earned the first annual Community Vision Award from the **San Diego Architectural Foundation** and the county's Community Vision Award program. The program recognizes sustainable and green building practices and is used to encourage the construction of projects that will serve as examples for future urbanization throughout the region.

Hamilton Row was designed and built by Kensington-based **Allard Jansen Architects Inc.** Included with the award is a \$25,000 beautification grant for the **North Park Main Street Association** for additional improvements to the community. North Park Main Street Association nominated Hamilton Row, located at Hamilton Street and Lincoln Avenue, for the award.



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In presenting the award to Jansen, award committee members, Councilwoman **Toni Atkins** and county Supervisor **Ron Roberts** all applauded Jansen's efforts to develop worthy infill projects.

"Hamilton Row was designed as a pedestrian friendly project, with porches on the street and parking out of view," says Jansen. "The architecture reflects today's modern building designs that need to coexist in an existing eclectic neighborhood. We worked hard to understand the community plan and believe that this project has added beauty and comfort for the buyers and inspiration for the adjoining neighbors."

The project employed a single curb cut -- even with a density of 32 units per acre. "Most of the existing apartments along the street have parking in front of the units and the residents are hidden in the back," says Jansen. "Units at Hamilton Row are designed with living spaces facing the street and alley, and residents can see what is happening directly in front of their townhouse. We already see safety improvements along the alley and the streets because of this design."

Completed in 2007, Hamilton Row is unlike standard condominiums and apartment conversions. Each detached home at Hamilton Row is a stand-alone unit that does not share common walls, rooflines, yards or other common areas with the homes next to it. For that reason, homeowners pay no homeowner's association dues.

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**AT&T Corp.** has renewed its lease for 2,400 square feet of ground floor R&D space in the **Kearny Mesa Complex** at 8919 Complex Drive in San Diego. The five-year lease renewal is valued at \$338,566. **Doug Works** of **CB Richard Ellis** represented the lessor, **Complex Realty LP**. **Cushman & Wakefield** represented the lessee. The lease terms work out to \$2.13 per square foot per month with 5 percent annual rate increases.

AT&T has had a footprint in the Kearny Mesa Complex since 1993 (as **TCG San Diego**) and has maintained a permanent presence, renewing two of its three five-year lease options. Over the last 15 years, both landlords and tenants have invested in excess of \$50 million within Kearny Mesa Complex in the form of infrastructure upgrades and equipment installation.

Complex Realty LP is interested in selling the investment.

### **CITY HALL**

**Mayor Sanders** will host a series of town hall meetings in each **City Council** district to talk about critical water supply issues facing the city. The series starts Sept. 29 at **Memorial Academy**, 2850 Logan Ave. Each of the meetings are from 6 to 7 p.m. Others scheduled:

- Oct. 1, **Allied Gardens Recreation Center**, 5155 Greenbrier Ave. 92120.
- Oct. 2, **Point Loma/Hervey Branch Library**, 3901 Voltaire St. 92107.
- Oct. 6, **Mira Mesa Branch Library**, 8405 New Salem St. 92126.
- Oct. 7, **LiveWell San Diego**, 4425 Bannock Ave. 92117.
- Oct. 8, **Jacobs Community Center**, 404 N. Euclid Ave. 92114.
- Oct. 16, **La Jolla/Riford Branch Library**, 7555 Draper Ave. 92037.
- Oct. 21, **City Heights/Weingart Branch Library & Performance Annex**, 3795 Fairmount Ave. 92105.

### **NAVY TALK**