

SAN DIEGO DAILY TRANSCRIPT

NOVEMBER 19, 2014

~DEAL OF THE WEEK~ COMMERCIAL/SALE

San Marcos center sold

SAN MARCOS — Mike Conger and Brian Jenkins, of **ECP Commercial Inc.** represented the buyer in the Deal of the Week. The seller represented itself.

The deal was the sale of the two-building, approximately 18,400-square-foot retail property at 1691-1693 Melrose Drive in San Marcos for \$9.3 million. The retail center was constructed in 2008 on a 1.95-acre corner lot at Sparrow Lane.

The buyer was **Purple Mountain Empire I LLC** of San Diego, with Linda L. Greenberg as the manager. The acquisition was financed with a loan of \$3.5 million from Wells Fargo Bank.

The developer/seller of the property was **Lulu Land Company LLC**, with Julian Piccioni manager.

Title and escrow services were provided by *Chicago Title*.

The property was fully leased at the time of sale. Tenants include **Pizza and Ale LLC** (from June 2012) and **Red Dog Vets Inc.** (May 2014). In early 2009, **R&V Mexican Food Inc.** leased 1,870-square-foot suite 110 at 1693 Melrose for 60 months at \$375,312, for a restaurant.

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