



January 2, 2014

FOR IMMEDIATE RELEASE: 38,538 SF Former Convalescent Facility Sold to Charter School

Summary of Sale: Joshua J. Smith of ECP Commercial successfully represented the Seller in the sale of a former convalescent facility located at 458 26th Street, San Diego, CA 92102. The Buyer plans to remodel the building for use as a charter school. The complex transaction required an escrow length of nearly eighteen months and included securing a conditional use permit, a lot line adjustment and city approval to physically separate the building from an adjoining former hospital building. The Buyer was represented by John Jarvis of Hughes Marino

“The school will be an excellent addition to the gentrifying Grant Hill community, which has recently seen other improvements such as the under grounding of utility lines and a newly built 99 Cents Only store a block away on Market Street,” Smith said.

Sale Date: December 12, 2013

Sale Price: \$3,058,277

Escrow: Meg Kilfoil-Dick of First American Title

Buyer: 458 26th Street Holdings, LLC

Seller: 446 26th Street Holdings, LLC



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