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Tuesday, April 18, 2006

NEWS | SAN DIEGO

Medical/dental building sold for \$9.93 million

By Thor Kamban Biberman, The Daily Transcript
 Friday, April 7, 2006

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A 100 percent leased medical/dental center located at 9855 Erma Road in the Scripps Ranch area of San Diego, 92131, has been sold for \$9.93 million.

The building consists of 32,768 square feet of improved medical/dental space on a 3.25-acre parcel.

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The buyer of the property was **Rock Shadows Partners LLC**, a limited liability company incorporated in Arizona, but with offices in Kearny Mesa. Rock Shadows is an entity controlled by **JK Investment Properties** of Kearny Mesa.

The seller of the property (parcel No. 319-180-00) was **BJ North County Medical Dental Center LLC** with Dr. Robert Rubenstein as its managing member.

Stephen Dok and Brent Bohlken of **GVA IPC Commercial Real Estate** represented both the buyer and seller in the transaction.

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Janine Hudson of **LandAmerica Commonwealth** provided the escrow and title for the transaction.

Until this acquisition, JK Investment Properties was focused on three core areas -- mobile home parks, R.V. resorts and self-storage facilities.

The mobile home parks include a 100-space Capri Mobile Home Park in Las Vegas and the 46-space Sierra Hills Mobile Estates in Riverside.

Along with several self-storage complexes scattered from Phoenix to Bakersfield, JK has three such projects that either have recently been completed or will be within the next year in Madrid, Spain. Those projects range from 60,000 to 80,000 square feet.

JK recently sold the 683-space Rock Shadows RV Resort in Phoenix.

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JK's president is Ken Weiner, who also co-founded **Southwestern Equities Group** in the mid-1980s, a firm that also purchased and operated mobile home parks and RV resorts.

Company co-founder and Vice President, Jeff Quinn, directs his energies toward asset acquisition, partnership due diligence, capital formation and investor relations.

Quinn began working in real estate development and brokerage in 1978 when he formed a series of partnerships with members of the Fletcher family, one of the pioneering families in the history of San Diego's development. Together, Quinn and the Fletchers developed several hundred entry-level houses in East San Diego County.

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