



# View From The Shores

## HOLIDAYS 2010

### Sales Activity At The Shores

Ending the year on a positive note, the total sales for this year will end about 15 over 2009 and the inventory has increased slightly during the year. The input from our sales team is as follows: The inventory of units for sale has been steady, just under 50 listings. This can be interpreted as a positive sign of a strong financial ownership at The Shores. The bigger issue is price and it seems that we are seeing a level of stability with fewer price declines in this last quarter. In today's market buyers are cautious and have to feel that they are getting a great value, more now than ever before with all the media coverage on real estate values. With that said, in September the highest price unit at The Shores since 2008 sold for \$4,000,000.00. It was a very special property, four bedroom four bath, that doesn't come on the market very often. This is an example of long term relationships that agents establish with buyers. A good agent helps to facilitate the ultimate purchase and make the buyers dreams come true.

The following are the most recent closed escrows since our last *View*:

### One Bedrooms

El Camino	#0812	\$622,500	Aug.
La Playa	#0805	\$725,000	Aug.
El Camino	#1712	\$562,000	Oct.
La Princesa	#0901	\$750,000	Oct.
El Mirador	#0805	\$725,000	Dec.
El Encanto	#1501	\$575,000	Dec.

### Two Bedrooms

Cabrillo	#0404	\$1,100,000	July
La Princesa	#0803	\$1,115,000	Aug.
Las Flores	#1104	\$1,400,000	Aug.

Las Flores	#1008	\$1,300,000	Sept.
La Princesa	#0503	\$1,475,000	Sept.
El Mirador	#0908	\$1,525,000	Sept.
Cabrillo	#1010	\$1,100,000	Nov.
Las Flores	#1210	\$1,100,000	Dec.

### Two Bedrooms + Den & Three Bedrooms

La Perla	#1107	\$4,000,000	Sept.
Las Palmas	#0503	\$2,096,230	Sept.
La Sierra	#0608	\$1,505,000	Oct.
El Encanto	#1203	\$2,200,000	Nov.
El Encanto	#1105	\$1,700,000	Nov.
Las Palmas	#0703	\$2,100,000	Nov.

Sales & prices reported from the MLS & County Recorders Office

### History From Our Archives

Dick Maitland who formed the original sales team that sold all the 1467 units from 1970 to 1978 and the former owner of Coronado Shores Company, his voice is still with us in the written history in our archives. The following are facts and history that we can reflect on over 40 years of history in a more romantic time.

#1 Cabrillo Roeder Pavilion was built to replicate an exact floor plan of a corner two bedroom unit with the balcony over looking the swimming pool to be used as the sales office. On the weekends the bar was always open hosted by Jerry Snyder, the developer. Some original buyers may still remember climbing the construction ladder of the tower still under construction to check out the views at different heights before making their purchase!

#2 La Sierra The first owner to combine two units. The combination took in part of the common area hallway, which

today still remains as a first. In real estate terms this might be called a “prescriptive easement”, a right to use property acquired by open and obvious use, without the owner’s permission, over a minimum period of time established by state law.

#3 Las Palmas A firm from Salt Lake City, Professional Maninvest, who managed athletes money purchased 16 units at The Shores. During these hay days, Willie Mays and Wilt Chamberlain were spotted roaming the grounds and viewing units.

#4 Las Flores A buyer from Mexico City arrived and zeroed in on property on the 11 floor, we didn’t quite understand his Spanish to English, “no no not one condo all condos on the 11th floor”. He bought all 10 units on the 11th floor.

#5 El Camino There is a story that the plot map was turned around along with the Irish whisky that was flowing, two buildings were misnamed; El Camino means “the street” named for its location on the ocean, and they corrected it by naming La Playa “the beach” which was built on the street. This is story that you had to be there to understand the translation from street to beach or have a hit of the Irish!

#6 La Playa New zoning, Calif. Coastal Commission on height limitation for beach front property, fewer units per building, more parking requirements and this was the first tower built with sprinklers in all common areas and in each unit. Prior to 1974 when La Playa came on line, owners were trying to switch parking spaces. The title companies came down hard on this issue; “you can’t do it”. El Camino was built without three bedroom units, so when La Playa came on line there was a pent-up demand for larger units.

#7 La Perla The developer, Jerry Snyder, considered this building his favorite, “the pearl”. Consequently La Perla has the least number of units. It was built with 121 condos and with two stacks of the largest suites at The Shores. The 09 stack is over 2100 square feet and the 07 stack is over 2660 square feet the only stack at The Shores with four bedrooms and four baths.

#8 El Encanto The Dick Maitland’s favorite story here was an outside broker who showed an “03” three bedroom corner unit in the building to his prospective buyer. The actual property listed for sale was a “03” in El Mirador a two bedroom unit. The escrow closed and when the buyers arrived that evening pulling a U-Haul to take possession, they asked the manager

for the keys to the unit, that is when the error was discovered!

#9 El Mirador There was a major demand for large one bedroom units when El Mirador was being built. The previous tower, El Encanto, was built with the smallest (770 square feet) of the three sizes of one bedrooms. There was so much demand for the largest one bedrooms that it was necessary to sell them through a lottery system,

#10 La Princesa El Mirador and La Princesa are the only two towers that have identical floors plans. The Shores during this eight year period had become “the” place to own. Some owners were selling their units in the first three towers and moving up to larger units as new towers were coming on line. The demand for The Shores was at its all time high and a lottery system was the only way to be fair to all the buyers. In May of 1978, Dick borrowed the Bingo number cage from the Hotel del Coronado, set up chairs, put the prospects names in and spun. All the 148 condos sold out in two hours. Some buyers were selling their pick for a quick \$5,000 and \$10,000 profit to the person who didn’t get his name picked and everyone was happy. I am sorry I missed all this fun. I didn’t start working at Coronado Shores Company until the summer of 1979.

## *Time of Good Cheer*

*All of us at Coronado Shores Company wish you a happy holiday season. We remain upbeat for the coming New Year. The Shores remains unique and a one of a kind property in a one of kind community; you own a piece of Paradise, enjoy and stay healthy.*

*We built them. We sell them.*

*We lease them.*

*Yvonne*  
Yvonne Barnum  
President

