



View From The Shores

WINTER 2013

Sales Activity At The Shores

This is my last View for 2013, where did the year go? For some reason this time of year, when most of us are planning for the Holidays, buying a condo at Coronado Shores isn't the first thing on our minds. This is a historically slow period. Buyers might not be too excited about the current inventory. There are 28 properties listed for sale and this office has 10 of those listings, 36% of the listings, more than one third. I said that three ways to get my point across. This office continues to list and sell the lion's share of the business at Coronado Shores. The other 18 listings are spread around to six other companies. The amount of real estate news and other mailings that we receive can be mind boggling. Be thankful you don't live in San Diego were there was just an election for a new mayor, and a runoff is needed. They will need to empty their mail boxes again over the next four months. Sometimes I think we are in the same business; politics. I will stop my rambling and report the latest on the Coronado real estate market since my last View. The following are the most recent closed escrows since the Fall 2013 View.

ONE BEDROOMS

El Camino	0902	\$600,000	Oct
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TWO BEDROOMS

Las Palmas	0108	\$2,020,000	Oct
La Princesa	1609	\$1,500,000	Oct
El Camino	1701	\$ 928,000	Oct
La Perla	1201	\$1,150,000	Nov

TWO BEDROOMS + DEN & THREE BEDROOMS

La Playa	0203	\$1,725,000	Nov
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(Sales prices reported are from the MLS and the County Recorders offices)

A Story From The Past

I thought it would be fun to reproduce an article that appeared in the San Diego Union on Sunday, May 14, 1978. Let's end the year on the amazing high note of your good fortune as an original owner in La Princesa:

*\$20 Million Worth of Condos, Last of Coronado Shores
Towers Sold by Lottery*

"A lottery was conducted yesterday to sell the final units in the 10th and final residential tower at Coronado Shores, the largest ocean-front condominium development in the United States. For the second consecutive year, Richard Maitland, director of sales, conducted a lottery to determine the buyers of 148 view oriented units in La Princesa. More than 1000 prospective buyers from all over the United States and several foreign nations were on the waiting list. About \$20 million worth of condos were sold in a two hour period; and prices ranged from \$135,000 for one bedroom units to \$315,000 for penthouses containing 3,000 square feet of living space. "They (the buyers) recognize that finally we've come to the end of the road and they feel there will never be another Coronado Shores on the coast," Maitland said. The J. H. Snyder Co., the developer, acquired the 30 acre beach front site on the Silver Strand in 1968. Fifty years before that, the site had once been a summer vacation mecca known as Tent City, operated by nearby Hotel del Coronado and the original owners of the site. Then eight years ago, Snyder Co. opened the project's first tower, the Cabrillo. The 15-story tower contained 150 units, featuring a lanai, ground-level terrace and exterior embellishments of crushed rock ornamentation at its base. That year, prices ranged from only \$40,000 to \$70,000. Jerome Snyder, the California based developer who conceived the basic plan, had spent 14 months in study and evaluation of the 10 towers, angled in such a manner to each other "to provide a pleasing and interesting vista of views." Amenities in the largest units included floor-to-ceiling windows, sound proofing, fire sprinklers, balconies and patios. Other facilities include tennis courts, private beach clubs, a health spa and two teen centers. M. H. Golden & Sons of San Diego was the general contractor on all 10 towers." (caption under the picture of the 10 buildings) "AERIAL PHOTO of the Coronado Shores condominium towers captures San Diego skyline in background. A lottery conducted to sell final apartments in 1,463 unit project, the largest such development in the nation. Prices ballooned from \$40,000 low in 1971 to a high of \$315,000 yesterday for deluxe penthouse."

The owners who purchased their unit in more recent years probably have no idea of the history that the last two buildings, El Mirador and La Princesa; each sold out in two hours in a lottery. This is amazing history. I ran sales numbers by averaging each stack to determine approximate value in 2013, and my numbers show a 923% increase in value from 1978. Now that is appreciation. I would like to know of another development in the United States that can boast of that type of appreciation over a 35 year period.

Happy Holidays and a Prosperous and Healthy New Year

-Yvonne Barnum



CORONADO SHORES COMPANY

CURRENT SHORES INVENTORY FOR SALE

NOVEMBER 22nd, 2013



Yvonne Barnum
President/Co Owner
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CABRILLO - 1730 AVENIDA DEL MUNDO

310	2/2	BAY/OCEAN	\$1,399,000
902	2/2	BAY/OCEAN	\$1,295,000

LA SIERRA - 1720 AVENIDA DEL MUNDO

709	STUDIO/1	BAY	\$650,000
1406	2/2	OCEAN	\$1,950,000

LAS PALMAS - 1760 AVENIDA DEL MUNDO

303	3/3	OCEAN/BAY	\$2,500,000
509	3/3	BAY/OCEAN	\$2,450,000
1508	2/2	OCEAN	\$2,799,000

LAS FLORES - 1770 AVENIDA DEL MUNDO

103	2/3	OCEAN/BAY	\$2,048,000
210	2/2	OCEAN	\$1,249,000

EL CAMINO - 1830 AVENIDA DEL MUNDO

LA PLAYA - 1710 AVENIDA DEL MUNDO

204/5	2+/2	BAY	\$2,175,000
504	2/2	BAY	\$1,395,000
902	3/2	OCEAN	\$1,950,000
908	2/2	BAY/OCEAN	\$1,950,000
1602	3/3	OCEAN	\$2,850,000

LA PERLA - 1780 AVENIDA DEL MUNDO

303	2/2	BAY	\$1,495,000
705	1/1	OCEAN	\$1,250,000

EL ENCANTO - 1810 AVENIDA DEL MUNDO

304	2/2	BAY/OCEAN	\$1,245,000
305	3/2	BAY/OCEAN	\$1,620,000
702	2/2	BAY/OCEAN	\$1,249,000
1201	1/1	BAY/OCEAN	\$799,000

EL MIRADOR - 1820 AVENIDA DEL MUNDO

109	2/2	OCEAN/BAY	\$1,550,000
304/5	4/5	BAY	\$2,499,000
310	1/2	OCEAN	\$1,149,000
609	2/2	OCEAN/BAY	\$1,524,000
1505	1/1	BAY	\$925,000

LA PRINCESA - 1750 AVENIDA DEL MUNDO

705	1/1	OCEAN	\$914,000
710	1/1	BAY	\$925,000
810	1/1	BAY	\$925,000



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