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BKM acquires Kearny Mesa 13-building industrial park

By Thor Kamban Biberman
Daily Transcript Staff Writer

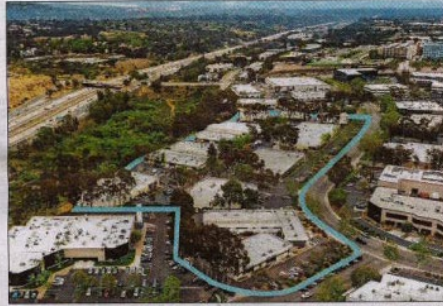
Canyon Industrial Center, a 198,728-square-foot multi-tenant industrial project in Kearny Mesa, has been sold for an undisclosed price, the commercial real estate brokerage Cushman & Wakefield announced Monday.

The property at 9424-9560 Chesapeake Drive consists of 13 buildings across more than 16 acres. It was 99.5 percent leased to 44 tenants in several industries at the time of the sale.

The property was acquired by BKM Capital Partners, a vertically integrated institutional fund manager.

BKM recently announced it plans to invest more than \$1.7 million in the property to bring it from Class B to Class A status. Work will include upgrades to the complex's

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Canyon Industrial Center, a multi-tenant industrial project at 9424-9560 Chesapeake Drive in Kearny Mesa. It was recently acquired by BKM Capital Partners.

ConAm fund buys Portland apartment project

By Thor Kamban Biberman
Daily Transcript Staff Writer

The ConAm Group purchased Skylar Grand, a 170-unit Class A multifamily community with 5,698 square feet of retail in Portland, Ore., for an undisclosed price.

The Kearny Mesa-based company acquired Skylar Grand with its discretionary fund ConAm Strategic Investments Fund IV LP.

The property adds to ConAm's Portland portfolio and is the first deal in Fund IV.

Completed in 2022, Skylar Grand offers a variety of floorplans, including studios, one-, two- and three-bedroom units with high-end finishes. The units feature stainless-steel ap-

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Navy SEAL Museum to open downtown

Daily Transcript Staff Report

A museum honoring the history and heritage of the U.S. Navy SEALs will be opening late this year in downtown San Diego.

The Navy SEAL Museum San Diego (NSMSD) has signed a lease at 1001 Kettner Boulevard in a space formerly utilized by the Museum of Contemporary Art San Diego.

The 10,000-square-foot NSMSD will serve as the preview of a larger, world-class museum to be built in the coming years. It will engage

visitors of all ages through immersive storytelling and galleries, activated artifacts, engaging digital media and interactive exhibits.

This will be the second location of the National Navy UDT-SEAL Museum, located in Fort Pierce, Fla. Established in 1985, at the birthplace of modern-day SEALs during World War II, it remains the only museum dedicated solely to preserving the history of the U.S. Navy SEALs and their predecessors.

"This museum has been several years in the making, and we've secured the ideal space in

the heart of San Diego — an iconic location for an iconic force — near Naval Base Coronado, where all Navy SEALs are trained and led, and in a region where more than 600,000 military veterans reside," said retired SEAL Master Chief Rick Kaiser, the Navy SEAL Museum's chief executive officer.

"The museum will be both educational and emotional with moments of excitement and reflection that we believe will inspire visitors of all ages to a life of service, patriotism, and an

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Voter

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against liberal California policies to serve as an inspiration for other communities that do not feel represented by the state.

Meanwhile, state Sen. Dave Min, an Irvine Democrat who represents Huntington Beach in the Legislature and is running for Congress, recently introduced Senate Bill 1174, which would prevent local governments from implementing voter ID requirements, a direct challenge to the city. A spokesperson said Min was in transit Wednesday and unavailable for an interview about the bill, which awaits its first committee hearing.

A spokesperson for Bonta said the attorney general's office is monitoring the election outcome and referred back to his 2023 letter in which he cautioned Huntington Beach that he would "take action to ensure that any monitoring system implemented by the City does

not interfere with the right to vote or otherwise violate state law."

Van Der Mark acknowledged that Huntington Beach may be on a collision course with the state, which she accused of waging "lawfare" against the city. But she said the council majority has simply been responding to priorities they heard from residents on the campaign trail, including a desire for "election integrity."

"At the end of the day, we can't bow down to Sacramento just because they're constantly threatening and bullying us," she said. "We know the community better than Sacramento."

Voters' embrace of the flag proposal was perhaps an even more bitter defeat for opponents.

One of the new council majority's first major steps last year after taking office was to adopt a policy allowing only flags for the United States, California, Orange County, Huntington Beach and the military to fly on city property. They argued that the community should unify behind symbols that represent everyone equally and that the Pride flag, which was displayed at

city hall for the first time in 2021, promoted divisive identity politics.

The ballot measure would require a unanimous vote of the city council to raise any additional flags on city property — effectively banning the rainbow flag for the foreseeable future. Critics said it would send a message that Huntington Beach, a beachside community with a large tourism industry, was not a welcoming place for LGBTQ+ people.

Dan Kalmick, a member of the city council's liberal minority who voted against placing the proposals on the ballot, said he worried that residents did not fully understand the significance of adding them to the city's charter.

"Overall, I think voters in Huntington Beach aren't paying attention. That's the biggest problem," Kalmick said. "And when people aren't paying attention, you get stuff like this."

Opponents, including many past city officials, launched a campaign last fall against the charter amendments. Connie Boardman, a former mayor who helped organize the group

known as Protect Huntington Beach, said she was disappointed by the outcome of the election but not surprised given the low turnout and more conservative electorate typical of a primary.

Though she worried that the council majority would take the results as a signal to push even further in their political challenges to the state, Boardman said she was also encouraged that Protect Huntington Beach kickedstart its own movement to push back against what she sees as conservative overreach in the city.

"The alternative was to do nothing, and that wasn't acceptable," she said. "The pendulum swings back and forth. And it's swung pretty far to the right now, but it will swing back."

CalMatters is a public interest journalism venture committed to explaining how California's Capitol works and why it matters.

Museum

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appreciation of our military. Perhaps a few of the next generation will aspire to become Navy SEALs."

Organizers hope the NSMSD will be a major tourist draw in San Diego and the greater Southern California region, bringing additional visitors and revenue to the surrounding areas. The museum also plans to be an active partner in the region and will invest in educa-

tional programs to provide benefit to public schools and local communities.

"The San Diego Tourism Authority has long supported the Navy SEAL Museum San Diego and sharing San Diego's rich military history with our visitors," said San Diego Tourism Authority President & CEO Julie Coker. "The museum's location will contribute to the vibrancy of downtown, while creating jobs, volunteer opportunities and resources for veterans. This project aligns with our mission to enhance the destination experience and support the local economy."

Park

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roofs, HVAC systems, parking lots, paint, signage and landscaping. The company also plans to demolish and re-tenant two large industrial units, totaling 32,000 square feet, into four small-bay suites averaging 8,000 square feet in size.

Bryce Aberg, Jeff Chiare, Jeff Cole, and Ryan Demarest of Cushman & Wakefield's national industrial investment advisory group in Southern California represented the seller, an

imately 14-foot to 20-foot clear height, and grade- and dock-high loading doors, catering to the ongoing demand for small and mid-size light industrial and flex space," said Bryce Aberg, vice chair at Cushman & Wakefield. "The project provides a distinguished image, stable cash flow, and below market rates, yielding attractive value-add potential. Kearny Mesa's solid market fundamentals, together with the project's great quality and tenant and financial profile, created a terrific industrial investment in one of San Diego's most sought-after submarkets."

Chiare, an executive vice chair with Cush-