

Daily Business Report

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K. Hovnanian to Build 29 Homes in Carlsbad

K. Hovnanian Homes has purchased 5.13 acres of land at the southeast corner of Poinsettia and Interstate 5 in Carlsbad with the intent to construct 29 single-family homes. The purchase price was \$4,825,000. The property went through a foreclosure process and was returned to the **US Bank Trust Department**, according to **Jason Kimmel**, a broker for **Cassidy Turley BRE Commercial**. "This property is one of the last infill development sites in coastal Carlsbad," said Kimmel. **Tim Winslow**, Kimmel, **Kelly Strickland** and **Kevin Nolen** of Cassidy Turley represented US Bank Trust Department and K. Hovnanian Homes in the transaction.