

# Office Tower Plans Unveiled

**San Diego Business Journal**

**January 6, 2006**

The San Diego office of Hines, an international real estate firm, on Jan. 6 announced its purchase of a 3-acre site along La Jolla Village Drive for development of a 450,000-square-foot high-rise office tower — the first scheduled to be built in that sub-market since 1991, according to Hines.

The company, which acquired the parcel from an affiliate of Makar Properties LLC for an undisclosed sum, plans to build the office building in the third quarter of 2006 on the site of La Jolla Commons, a 12-acre mixed-use campus. The site also will include the luxury hotel and high-rise condos that Makar plans to develop.

Hines, which served as development manager for Petco Park, Tony Gwynn Stadium and the Aztec Center at San Diego State University, also recently acquired Pacific Plaza, a three-building, 220,000-square-foot Class A office campus in Torrey Hills, and Golden Eagle Plaza, a 22-story, 425,000-square-foot Class A office building in Downtown San Diego.

Paul Twardowski, whose appointment to lead Hines' San Diego office was announced Jan. 6, was responsible for managing both acquisitions, and will be leading the long-term asset management program as well.

A veteran commercial real estate executive, Twardowski has been with Hines for eight years and has contributed to the acquisition, development, financing and management of more than 7.5 million square feet of commercial real state, representing about \$1.7 billion in value.

“Hines has extremely ambitious plans for the San Diego market, and Paul will be critical in helping us achieve these goals,” said Doug Holte, senior vice president and director of Hines' Southern California operations.

“When we open an investment and development office, we don't open it to do one project,” said Jeffrey C. Hines, company president. “We go into locations that are going to be 20-, 30- and 40-year markets for us. There is no reason why Hines cannot grow in size and stature in San Diego as we did in Seattle, San Francisco and Los Angeles.”

— Pat Broderick