



REAL ESTATE

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Providing a Stress Free Move for Seniors

Del Mar Co. Acquires Senior Move Masters

■ By RAY HUARD

A Del Mar Company that buys and sells homes from senior citizens has acquired **Senior Move Masters**, a Linda Vista company that helps older people move.

Senior Home Purchase Program (SHPP) bought Senior Move Masters with an eye toward providing comprehensive moving services to older homeowners contemplating a move, said Rob Perkins, founder and CEO of SHPP.

Although Senior Move Masters will now be owned by SHPP, it will continue to function independently, Perkins said.

The two companies will do everything from helping people decide what to keep and toss when they're downsizing to hanging up their clothes in their new home or assisted living center along with buying their homes, making any renovations that might be needed, marketing the homes and selling them, Perkins said.

"It can arrange for storage, it can arrange for estate sales. If it's considered junk, we can clear it out too," Perkins said.

Although they won't actually move someone from one place to another, they can organize the physical move with a moving company.



Rob Perkins
CEO
Senior Home Purchase Program

Eliminating Stress

"Planning that whole thing out is stressful for anyone, but when they're 80-years-old and you've lived in your house for decades and you have all these things to go through, it's overwhelming," Perkins said. "A lot of times it's so overwhelming to people where they just get stuck in their homes when the right thing to do is to move into one of these assisted living centers."

Fees for Senior Move Masters' services average from \$3,000 to \$4,000, Perkins said.

By acquiring Senior Move Masters, Perkins said "we will be able to provide seniors with a more complete home transition solution."

"The idea is you can literally walk out of your home and walk into your next home, whether it be a smaller home or a senior community," Perkins said.

Senior Move Masters was formed in 2004 and has helped more than 4,000 families move, said the company's founder, Linda Diller.

"We are pleased to hand the reins to SHPP and know they will continue our legacy of serving seniors with respect and compassion," Diller said.

Personal Experience

SHPP was founded by Perkins in 2015 after he helped his grandmother sell her home move out of her home into an assisted living home.

"It was just a very stressful situation for her. We believe it ultimately took time off her life," Perkins said. ■

Senior Home Purchasing Program

FOUNDED: 2015
CEO: Rob Perkins
HEADQUARTERS: Del Mar
BUSINESS: real estate
EMPLOYEES: 4
WEBSITE: www.westviewshpp.com
NOTABLE: SHPP has helped about 60 homes sell their homes since it was founded
CONTACT: 858-859-0107



Photo courtesy of Marcus & Millichap.

Caption: Gaslamp Quarter property that includes the Astor Hotel, the Star Bar and an adjacent building have been sold.

Pair of Downtown Buildings Sold
Single Room Hotel and Storied Bar to Be Renovated

■ By RAY HUARD

A pair of downtown San Diego buildings that includes one of the few remaining Single Room Hotels (SROs) in downtown and a storied dive bar have been sold with plans to renovate the property.

The buildings at the corner of 4th Avenue and E Street includes the **Astor Hotel** and the **Star Bar**.

The two buildings were bought for \$5.1 million by **Manoj Chawla** of **Oceanic Gaslamp, LP** from **Yukiko Thompson** of **Denicks, LLC**, said **Nick Totah**, first vice president of investments with **Marcus & Millichap**.



Nick Totah
First Vice President
Marcus & Millichap

Totah and **Ross Sanchez**, a Marcus & Millichap investment associate, represented both parties in the transaction.

Although not designed as an historic structure, the Astor Hotel building has a rich history.

According to the **Gaslamp Foundation**, the hotel was built in 1888 by **Joseph Faivre** as designed by architects **Anton Delane** and **Anton Reif**.

Art Deco

For a time, the building was the Metropolitan Hotel, then The New Port before becoming the Astor.

Tenants of the retail space included a jeweler, Hyman Novitch, the San Diego Cycle and Arms Company, and The Palace theater.

The hotel was renovated in an Art Deco style in the 1930s with a neon sign out front, according to the Gaslamp Foundation.

The Astor hotel has 29 rooms, each of which have their own showers and bathrooms. Rooms rent for \$900 a month, Totah said.

The new owner plans to refurbish the Astor and continue to operate it as an SRO, and renovate the Star Bar, Totah said, adding that the renovated bar would be similar to the current Star Bar.

Dive Bar

The Star Bar on the ground floor of the hotel building has been celebrated in a variety of online review sites as a rarity in the gentrified Gaslamp Quarter that harkens back to the area's colorful history when it was known as the rough-and-ready Stingaree district.

In its own Facebook page, the Star Bar boasted that it was "voted one of the top 10 dive bars in the nation."

The bar opened about 40 years ago and Thompson inherited it from her father and operated it herself for about 15 years, Totah said.

"She was going to continue to run the bar and she was going to sell the buildings and do a lease-back on the bar," Totah said. "Then COVID happened."

The upper floors of the adjacent three-story building will be renovated into loft units, Totah said.

"That space has some pretty generous ceiling heights and an industrial feel," Totah said. "It has an industrial kind of metal ceiling that's pretty unique and hard to replace."

The building has about 3,600 square feet of retail space facing 5th Avenue that was once a pawn shop, Totah said, adding that the space will likely be divided into two 1,800 square-foot retail spaces.

The upper floors of the building were once used by sailors as a changing station, Totah said.

"You can still see some of the piping in the shower area that the Navy used to use," he said.

The property's location in the heart of the Gaslamp Quarter made it particularly appealing, although it had a considerable amount of deferred maintenance, Totah said.

"The building was 77% vacant and the buyer was able to buy significantly below replacement costs," Totah said. "Additionally, the Horton Plaza renovation has driven attention to the Broadway and 4th corner."

The nearby Horton Plaza is in the midst of a \$275 million renovation by Stockdale Capital Partners to transform the former shopping mall into a mixed-use project with 700,000 square-feet of office space targeting life science companies. ■