

# Trump condos go on sale

**PRICES RANGE FROM THE MID-\$200,000S TO ABOUT \$1 MILLION FOR OCEAN RESORT IN BAJA CALIFORNIA**

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Associated Press

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SAN DIEGO - Donald Trump's new luxury hotel-condominiums on Mexico's booming Baja California coast went on sale a couple of weeks ago, potentially heralding a resurgent development boom along the Pacific shoreline, just south of the U.S. border.

The Donald did not show for the one-day sales event Dec. 8 at a plush San Diego hotel, but his persona loomed large in the ballroom, where would-be buyers nibbled on biscotti and sipped espresso as they waited to make their bids and celebrated over sirloin tip and fish tacos after clinching the deal.

"Trump is my idol when it comes to real-estate investments," Med Sami, 42, of Irvine, said after forking over \$431,000 for a one-bedroom on the fifth floor of the oceanfront property.

Construction of the \$200 million-plus Trump Ocean Resort Baja Mexico is expected to begin by the end of March, with the first of three towers to be completed by the end of 2008, according to Irongate, a Los Angeles real-estate investment firm and Trump's partner on the project. Prices range from the mid-\$200,000s to more than \$1 million.

A giant screen in the ballroom showed that 70 of the first tower's 232 units - worth about \$46 million - were spoken for by noon, including four of six penthouses in the 27-story building. Names were called one by one, with each person given only a few minutes to decide. The screen displayed the names of four people next in line.

Trump's daughter Ivanka was one of

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the first buyers, snagging a two-bedroom junior penthouse, said Roxanne Loughery of S&P Destination Properties, the sales agent.

Trump's imprimatur was just what many needed to take the plunge, said Jason Grosfeld, a co-founder of Irongate.

"When the Donald is willing to put his name on the site, that means a lot," he said.

Buyers in the predominantly Southern Californian crowd said Trump's involvement eased concerns about owning land in a foreign country. They were undeterred by spiraling violence in the border city of Tijuana, and they paid no heed to protesters outside the hotel who said Trump's property was on one of the most polluted beaches in North America, a charge the developer emphatically denied.

"Trump's name didn't hurt," said Tom Pfleider of Beaumont, who dropped \$550,000 for a one-bedroom on the 11th floor. "I'm sure he wouldn't put his name on it if he hadn't investigated northern Baja meticulously."

Trump's gambit in Mexico comes amid a construction boom on the Baja coast, just south of San Diego, fueled by Americans seeking second homes, an affordable retirement spot - or a lucrative investment.

Gustavo Torres, a real estate broker from the Mexican town of Rosarito Beach, said Trump's towers will be the tallest on the 50-mile oceanfront stretch from Tijuana to Ensenada and could catapult the region ahead of Cabo San Lucas, the peninsula's other big resort area.

"This puts us into completely new territory," Torres said. "We were like 20 years behind Cabo San Lucas and, with Trump, we are ahead."

Marc Penso, a 46-year-old investor from Irvine, said he didn't plan to keep his new two-bedroom. He is betting that Baja's relatively low home prices - at least compared with Southern California - will continue to fuel the boom and give him a tidy profit.

"Everyone in this room is doing this as an investment," he said. "There's no one here who's going to own these units in five years."