

Developer Begins Work on \$25M Chula Vista Apartment Project

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Stone Creek Casitas – Rendering courtesy of LaTerra Development LLC

Los Angeles-based LaTerra Development LLC has started construction on Stone Creek Casitas, a \$25 million project in Chula Vista that will have 97 garden-style apartments.

A statement from the developer said Stone Creek Casitas, at 3875 Main St. near Interstate 805, is part of a larger redevelopment

of Main Street and the nearby waterfront, being overseen by Chula Vista officials.

The city has approved planned improvements along Main Street, including new sidewalks and other pedestrian-friendly walkways. Long-term plans for the waterfront, to be carried out by other developers, include new hotels, restaurants and retail.

According to a statement from Fident Capital, which arranged financing for the project, the first units at Stone Creek are expected to be available for lease starting in late 2017. The development's one- and two-bedroom apartments will range in size from 750 to 1,000 square feet and are expected to be priced from \$1,500 to \$2,000 per month.

A protected creek that runs through the five-acre property will be enhanced with a walking bridge.