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Manchester Financial Transforming Downtown San Diego with \$1.5 Billion Mixed-Use Project

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Manchester Pacific Gateway will feature six buildings totaling 3 million square feet within eight city blocks.

San Diego — Manchester Financial Group has launched Manchester Pacific Gateway, a \$1.5 billion redevelopment of the Navy Broadway Complex in downtown San Diego.

Situated along the waterfront near San Diego’s central business district (CBD), the new 3 million-square-foot mixed-use complex will include a new 17-story, Class A office building that will house the U.S. Navy headquarters.

“The Navy is excited to break ground on a new administrative building. The Navy and San Diego have had a strong, mutually beneficial relationship for over 100 years and this project is another important chapter in that history,” says Rear Admiral Yancy Lindsey, commander of the

Southwest region of the Navy.

Manchester Pacific Gateway will span eight city blocks and will serve as the gateway to the San Diego CBD and downtown tourism corridor. According to the developer, the project is the largest private waterfront development on the West Coast.

- ✓ Block 1 of Manchester Pacific Gateway will include a nearly two-acre plaza; a 29-story, 467,000-square-foot office tower; 68,000 square feet of retail space; and a 198,000-square-foot luxury boutique hotel with 235 rooms.
- ✓ Block 2 will feature a 29-story, 1 million-square-foot convention center hotel with 1,100 rooms, as well as 37,000 square feet of supporting retail space.
- ✓ Block 3 will include an 11-story, 197,000-square-foot office building with 75,000 square feet of retail space, as well as the Navy headquarters tower.
- ✓ Block 4 will feature an eight-story, 186,000-square-foot office tower with 91,500 square feet of retail space and a four-story, 28,500-square-foot office tower with 63,500 square feet of retail.

The redevelopment has been in the works for 12 years. Manchester Financial Group hired architect Gensler, general contractor Turner Construction, Urban Strategies Group of Flocke & Avoyer for retail leasing and Cushman & Wakefield for office leasing.

The development team broke ground on the project in early August and expects a 2021 completion. According to *The San Diego Union-Tribune*, Manchester Financial is funding the development using all equity investment from outside capital sources. The newspaper reported that the developer felt the cost of a construction loan was too expensive.

Headed by Papa Doug Manchester, Manchester Financial Group is a San Diego-based commercial real estate developer, investor and manager. Other local projects that Manchester Financial has developed in the past include the Marriott Marquis San Diego Marina, Fairmont Grand Del Mar and Manchester Grand Hyatt.

— *John Nelson*

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