

Historic building sold for \$1.75 million

Local investor acquires downtown landmark

By JONDI GUMZ

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SANTA CRUZ — The historic Leonard Building downtown changed hands Thursday, with local attorney Edward Newman becoming the new owner.

"I'm happy to acquire it," said Newman, who got a loan from Wells Fargo and has no plans to flip the building. "I want to make sure it's kept up."

The price was \$1.75 million, according to Reuben Helick, an agent with Cassidy Turley Commercial Real Estate Services who represented the sellers.

"It's nice to see a local investor buy it," Helick said, noting the property sold for the

asking price.

The sellers were the owners of Santa Cruz Title, Franklin Cibula, who died in 2008; Linda Moe, his former wife; Sherman Unell; and Tom and Mardi Kisling.

"I like historical buildings," said Newman, who once owned the historic Bayview Hotel in Aptos.

The Leonard Building, at the corner of Cooper and Front streets, was built in 1894 by Edward Van Cleeck, destroyed by fire in 1898, and replaced the next year with a replica of the original design.

One of a handful of buildings to survive the 1989 earthquake, it has been designated a historic landmark.

The 1894 date appears prominently on a corner cantilever topped by a dome. Van Cleeck went on to design Neptune's Capi-

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DAN COYRO/SENTINEL

Downtown Santa Cruz's historic Leonard Building — built in 1894 — sold to a local investor for \$1.75 million.

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no, which opened in 1904 at the Santa Cruz Beach Boardwalk.

Newman said he tried to buy the building a year ago.

"The sellers were in disagreement, but I kept my eye on it," he said, thanking his agent Gail Mayo of Thunderbird Real Estate.

The two-story building has addresses at 805 Front St. and 113-115 Cooper St. and contains 14,000 square feet.

It's fully occupied by Thrifty Cuts and Learning in Motion, which produces edu-

cational software for teaching math and science. The latter expanded after Santa Cruz Weekly moved out last fall.

The sale will mean more property taxes paid to the city; the building had been assessed at \$1.2 million.

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