

Hotel owners grapple with plans for Doubletree property

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Residents will have to wait a little longer to find out what the owners of the Doubletree Golf Resort in Rancho Penasquitos will do with the property.

Three months after representatives from Cornerstone Real Estate Advisors unveiled their vision of replacing the resort with homes, shops, a community center and other amenities, no decision has been made.

Ken Ryan of the KTG Y Group — Cornerstone's consultant — said the company is still considering whether to move forward with a proposal for redevelopment or to put the property up for sale.

Ryan said the company has met with representatives from the community and the city of San Diego as it looks at its options.

Most of the people who spoke during the highly attended June meeting criticized the proposal, saying they would rather see the golf resort remain as it is.

Representatives from the company, however, said their options are limited.

Noting that they don't believe they can continue to operate the golf resort and make a profit, Cornerstone representatives said they would like to build 200 homes, a hotel, a "lifestyle" retail center and a community center in the 127-acre parcel.

According to Ryan, in 2004 the owners considered selling the resort. The only company that expressed interest in the parcel, he added, was a land speculator.

An announcement could come within the next 30 days, said Ryan.

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