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Meet High Street Village, the Little Italy-inspired neighborhood replacing Costa Verde Center

The developer's vision is to create a neighborhood built around a European-style retail street lined with stores, cafes, boutique wellness offerings and a small market



A conceptual rendering of High Street Village, a mixed-use urban village that will replace Costa Verde Center in University City. (Gensler)



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As the shuttered Costa Verde Center opposite Westfield UTC is reduced to rubble, the masterminds crafting the former strip mall's next era are speaking more openly about what will rise from the pile of mangled steel and concrete.

Property owner and developer Cass Street Venture this week announced the redevelopment project's name — High Street Village — and released new renderings.

The idea, co-Presidents Luke Daniels and Michael Yanicelli said, is to create a neighborhood built around a European-style retail street that is lined with stores, cafes, boutique wellness offerings and a small market.

"We could not be more excited to be working on this project in our hometown," Daniels told the Union-Tribune. "This is so exciting and fun, and it's going to be such a great asset for San Diego."

As the name implies, the 12.6-acre property is defined by its main street, High Street, which the developer said was modeled after India Street in Little Italy. The street brings to life the thousands of apartments, condos and student units, and maybe even office spaces, slated to be built atop the ground-floor storefronts. And High Street, with the help of a piazza that extends from the existing trolley platform, is intentionally tied to transit, designed to be ultra walkable and should give off a vibe mostly foreign to the suburbs.

"When we came up with this plan, one of the things that we did was we analyzed San Diego. You have five great retail streets in San Diego. You have State Street in Carlsbad, Cedros Avenue in Solana Beach, Girard Avenue in La Jolla, India Street in Little Italy, and Orange Avenue (in Coronado)," Daniels said. "When you drive down India Street, you see different buildings with great ground-floor retail, outdoor cafes, great street trees. That's how we want this neighborhood to grow up."



Crews work to demolish the shuttered Costa Verde Center on Wednesday in San Diego. The demolition project is preparing the land for mixed-use development. (Luke Johnson / The San Diego Union-Tribune)

Built in 1989, Costa Verde Center was a 178,000-square-foot neighborhood shopping center anchored by Bristol Farms. The center is at the terminus of the UC San Diego Blue Line in University City. An elevated platform overlooking Genesee Avenue connects transit riders to both the High Street Village site on the west and Westfield UTC on the east.

The property, sandwiched between La Jolla Village Drive and Nobel Drive, has been fenced off from public access since the summer of 2022, before the previous owner scuttled a redevelopment plan that focused on life science. Only the McDonald's and Chevron on Nobel Drive remain open. Each has a lease that runs through 2030.

In January 2025, GM Residential Partners LLC purchased the shopping center at 8610 Genesee Ave. for [\\$124 million](#) from Alexandria Real Estate Equities. GM Residential is a limited liability company affiliated with London-based real estate investment and management firm Global Mutual. The entity includes San Diego-based Cass Street Venture LLC.

Cass Street has since secured city approval to [remove a previous commercial land-use restriction](#). The developer also this month received final approval of its new map, which was crafted by JWDA Architects and divides the property into 13 blocks that range from one-half acre to 1.5 acres.



Demolition of the shuttered Costa Verde Center started in July. The developer will spend the next 12 to 18 months turning the 12.6-acre property into flat, dirt lots ready for vertical construction. The site is pictured on Sept. 16, 2026. (Luke Johnson / The San Diego Union-Tribune)

Now, Cass Street's in-house construction company, DRA Construction, is tearing down the old strip mall buildings as the general contractor prepares to embark on utility work, grading and other infrastructure updates. The goal is to use the next 12 to 18 months, weather permitting, to turn the site into flat, dirt lots. Vertical construction is expected to start in the middle of 2028.

Cass Street and Global Mutual are the master developers, meaning the group is creating a "set of rules for the road" for the entire site, as in design guidelines, property use restrictions and maintenance assessments to be memorialized in covenants, conditions, and restrictions agreements with future development partners, Yanicelli said.

"Anyone that develops would have to follow those rules; its storefront heights, sidewalk widths, things that the master plan needs," Yanicelli said. "And we're going to stay on and manage that, so that it's a cohesive neighborhood and it functions as one."

The blocks will be developed from north to south by Cass Street or one of its partners, in phases, with each block expected to match the master plan but personality.

The developer is in talks with several potential partners, described as a mix of market-rate, student housing and affordable housing builders.



A conceptual rendering of High Street Village, which is centered around a European-style retail street lined with stores, cafes, boutique wellness offerings and a small market. (Gensler)

The group is, for instance, actively negotiating with a national affordable housing developer to build 200 to 300 deed-restricted units in a seven-story building on the property's largest parcel, which backs up to Las Palmas Square. The project is expected to satisfy the city's inclusionary housing requirements for the entire property.

The developer is also working on a purchase and sale agreement with a market-rate housing builder for the northernmost parcel, just north of the main entrance on Esplanade Court.

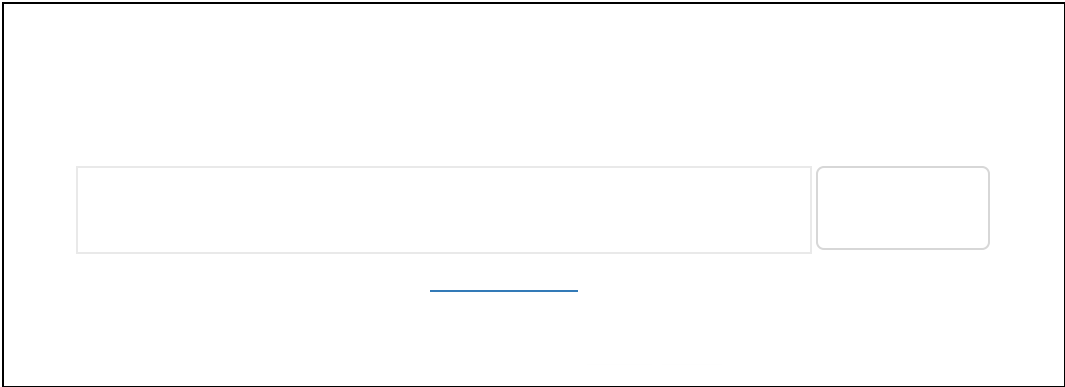
In addition, Cass Street is under contract with a market-rate housing builder interested in two blocks, immediately south of the trolley platform, for a project that includes more than 300 units and 40,000 square feet of retail space in an eight-story building.

"We chose that developer because they're very well-versed in building the grocery store that's going to exist there," Daniels said. "We're doing a 20,000 square-foot, small-format grocer, and then another 20,000 square feet that's going to blend onto the piazza."

High Street Village will feature thousands of residential units, although the actual number of units remains uncertain. The property’s mixed-used, urban-village zone allows up to 218 residential units per acre. But the Cass Street executives said that they haven’t settled on a total residential unit count, partially because the two lots currently occupied by the fast-food restaurant and the gas station are still being programmed.

The project also includes 100,000 square feet of ground-floor retail space that will spread across the main street blocks. And an office building could be in the works. Traditional office developers have shown interest in the block just south of the main entrance, the executives said.

“You’re going to have for-sale housing. You’re going to have potentially student housing, active adult and mixed-income (housing). So it’s really going to be this amazing neighborhood,” Daniels said. “It’s not just going to be a bedroom community as a master developer would build it in one fell swoop.”



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