

April 27, 2009

Sales and Leases

SALES

The 4,560-square-foot building at 3580 Adams Ave. in San Diego has been sold for \$735,000. The buyers were Ken and Julie McKernan of Park Place Screen and Glass. The seller was Tillie Golden Living Trust. Victor Krebs and Rob Morgan of Colliers International represented the seller, and J.D. Dudek of Western Mission Property represented the buyer. The two-story, mixed-use building has ground-floor retail space and residential housing on the second floor. It also includes a free-standing garage converted into a studio unit. The buyers will occupy the retail portion of the property.

•••

M. Joshua Cohen and Lyda Cohen have purchased a 1,518-square-foot medical office condominium at Cabrillo Medical Center at 7695 Cardinal Court in San Diego for \$629,970. The buyer and the seller, Fenway Properties V, were represented by Matt Carlson of Cushman & Wakefield. The buyer will use the space for a medical clinic.

LEASES

Seven-Eleven has leased 2,500 square feet of retail space in Glasshouse Square at 3146-3156 Sports Arena Blvd. The property, leased for 120 months at \$915,000, will be used for a convenience store. The lessee was represented by Lin Martin of Grubb & Ellis | BRE Commercial. The lessor was represented by Kipp Gstettenbauer and Kyle Clark of Cushman & Wakefield.

•••

Fernando Segre and Sherri L. Segre have leased 3,591 square feet of office space in North Coast Business Park at 511 Encinitas Blvd. in Encinitas from NCBP Development. The property, leased for 60 months at \$482,801, will be used for educational services. The lessee and the lessor were represented by Barry Mahlberg of Cushman & Wakefield.

•••

Ticor Title Insurance Co. has leased 3,080 square feet of office space in Allied Office Plaza at 7777 Alvarado Road in La Mesa. The property, leased for 42 months at \$277,118, will be used as office space. The lessee was represented by Kurt M. Klug. The

April 27, 2009

lessor was represented by Kyle Clark, Kipp Gstettenbauer and Matt Davis of Cushman & Wakefield.

•••

Mental Health Systems has leased 3,270 square feet of industrial space at 545 N. Magnolia in El Cajon from Spread the Word. The five-year lease is valued at \$198,412. The lessee was represented by Eric Vann of Cushman & Wakefield. The lessor represented itself.

•••

Acceleratus has leased 4,361 square feet of office space in Centrewest Plaza, 9740 Scranton Road in San Diego, from AZNL-Centrewest. The 25-month lease is valued at \$180,889. The lessee was represented by Paul Ragnvaldsson of Prudential California Realty. The lessor was represented by Steve Wolf and Brunson Howard of Cushman & Wakefield.

•••

Bite of Boston has leased 1,000 square feet of retail space in Bernardo Heights Center. Located at 15721 Bernardo Heights Parkway in San Diego, the property was leased by Steven P. Grant, as trustee of the Grant Family Trust, and Larry Tucker as trustee of the Reuben Tucker Trust. The property is leased for 60 months at \$163,540 and will be used for a sandwich shop. The lessee represented itself. The lessor was represented Rob Ippolito and Aaron Hill of Cushman & Wakefield.

•••

Two lease renewals have been completed at Willow Creek Plaza, a 74,042-square-foot Class A office building at 9820 Willow Creek Road in San Diego. Renewals include Black & Veatch, a marketing and engineering company which signed a 36-month lease renewal for 3,580 square feet of office space in Suite 310; and Cush Enterprises, a real estate firm, which signed a 37-month lease renewal for 2,619 square feet in Suite 440. James Laing and Jennifer Gallivan of Cushman & Wakefield represented the lessor, Willow Creek Plaza Associates. Black & Veatch was represented by Brian Ffrench of Studley Inc. Cush Enterprises represented itself. Financial terms were not disclosed.

— Cassandra Dump