

January 19, 2009

Sales and Leases

SALES

The San Diego-based Conrad Prebys Trust bought Trilogy on 5th, a 25-unit apartment complex in the 3200 block of Fifth Avenue in San Diego, for \$10.25 million, or \$410,000 per unit.

Jim Taylor and Travis Lyon of Sperry Van Ness represented the seller, Bank of America. Taylor, who reported that 38 offers were made on the property, also represented the buyer.

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A research-and-development building on Miralani Drive near Camino Ruiz in Mira Mesa sold for \$2.2 million.

ITT Night Vision, a Virginia-based defense contractor, sold the 17,600-square-foot building to Wrapfiber. Wrapfiber is composed of principals from Fyfe, a San Diego firm specializing in bridge retrofitting. It purchased the building for its headquarters and will lease out 7,000 square feet of research-and-development space.

Bill Haines and Kendra Van Note of Grubb & Ellis|BRE Commercial represented the buyer. Mike Macie and Sean Williams of Cushman & Wakefield represented the seller.

LEASES

Cardinal Health leased the 49,000-square-foot office/flex building at 10445 Pacific Center Court in Sorrento Mesa.

The 36-month lease is valued at \$2.9 million. Steve Holland of CB Richard Ellis represented Cardinal Health. Tom Mercer of Colliers International represented the lessor, Kilroy Realty.

The building includes a mix of office space and climate-controlled lab areas. Cardinal Health will use the facility to accommodate its expansion in San Diego.

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Milliman is expanding and relocating its San Diego office to an 11,000-square-foot space at 4370 La Jolla Village Drive in San Diego from its previous location at 9255 Towne Center Drive.

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The 10-year lease in University Towne Center is valued at \$2.9 million and includes an allotment of 30 parking spaces. Michael Labelle and Christina Skwat of Studley represented Milliman.

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UC San Diego leased 14,000 square feet of office space at the Five Governor Park building, located at 5060 Shoreham Place in San Diego. The five-year lease is valued at \$1.9 million.

Scott Kincaid of CB Richard Ellis represented the lessor, FPA Governor Park Associates. Tandra Martinez of Jones Lang LaSalle represented the lessee, UCSD, which will begin occupying the building in the first quarter of 2009. The space will be used as offices for the Department of Psychiatry.

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ABS Auto Auction leased the 44,000-square-foot office space at 6914 Mission Gorge in San Diego. The value of the lease is \$573,876.

Bill Maloney of Lee & Associates represented the lessor, CG 7600, and Mark Silverman of NAI represented the lessee.

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Websense leased 5,400 square feet of warehouse space at 10360 Sorrento Valley Blvd. in San Diego. The three-year lease is valued at \$150,171.

Dean Asaro of CB Richard Ellis represented the lessor, Sorrento Creek Corp. Rick Nelson of Capstone Commercial Properties represented the lessee.

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Elite Escrow leased 1,400 square feet of space at 2495 Truxton Road in San Diego for \$58,044.

Bill Maloney of Lee & Associates represented the lessee and Jill Morton of CBRE represented the lessor, Liberty Station Marketplace.