

July 20, 2009

Sales and Leases

SALES

LJ Balboa purchased the 6,600-square-foot free-standing bank building at 4493 Ruffin Road in Serra Mesa for \$1,450,000. Paul Lafrenz of the CB Richard Ellis Private Client Group and Herb Hafter of CB Richard Ellis represented the seller, International City Bank. The buyer represented itself.

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1011 Andreasen purchased a 19,000-square-foot industrial building in Escondido for \$2,203,110. The property is located at 501 S. Andreasen Drive. Lee & Associates represented the buyer and seller, Paul Ostrowiecki.

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St. Croix Capital bought an 8,000-square-foot flex office building at 2700 Gateway Road in Carlsbad for \$1,530,000. CB Richard Ellis represented the buyer. Ryan Bennett and Ryan Barr with Lee & Associates represented the seller, Vet Hospital.

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Redac purchased the 9,300-square-foot industrial building at 2373 La Mirada Drive in Escondido for \$1,447,080. Tom Blackmore and Adam Robinson of Lee & Associates represented the buyer. Coldwell Banker represented the seller, Burke Sycamore Partners.

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Bennet Glass purchased the 7,000-square-foot industrial building at 1134 Industrial Ave. in Escondido for \$1,022,000. Joe Crotty with Coldwell Banker Commercial represented the buyer. Isaac Little and Randy Dalby with Lee & Associates represented the seller, The Gary D Vest Revocable Trust.

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A 3,700-square-foot industrial building was sold for \$435,000. The property is located at 2245 Micro Place in Escondido. Don Grant of Grubb & Ellis represented the buyer, David Archer. Tim Clepper of Lee & Associates represented the seller, Stephen Stoner.

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LEASES

MaxLinear leased 21,000 square feet of research-and-development/office space at 2051 Palomar Airport Road in Carlsbad. It also subleased 8,100 square feet from CVI Laser. The five-year lease has a value of \$1.7 million. Lannie Allee and Roger Carlson of CB Richard Ellis represented the lessor, JCCE-Palomar. Craig Knox of Irving Hughes represented the lessee.

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Langston Racing leased 24,000 square feet of retail showroom space at Classic Pacific Business Park, 1622 Illinois St., in Perris. The space was leased for five years at \$1,566,232. Scott Stewart and Rob Guinness of CB Richard Ellis represented the lessee and lessor, CP 215 Business Park.

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Basepoint Analytics renewed its lease for 4,400 square feet of corporate headquarter space at Carlsbad Pacific Center II, 703 Palomar Airport Road, in Carlsbad. The five-year lease is valued at \$700,000. Jeff Saywitz of The Saywitz Co. represented the lessee. Marc Selznick of Unire Real Estate Group represented the lessor, Cognac Carlsbad Pacific Center.

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Onsite Energy renewed its lease for 5,200 square feet of corporate headquarter space at Palomar Crest Corporate Center, 2701 Loker Ave. W., in Carlsbad. The five-year lease is valued at \$600,000. Jeff Saywitz of The Saywitz Co. represented the lessee, and Jill Shanahan of RREEF Management represented the lessor, Gateway Colorado Properties.

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Cove Partners leased 2,000 square feet of corporate office space at the ICW Building, 11455 El Camino Real, in Carmel Valley. The five-year lease is valued at \$500,000. Jeff Saywitz of The Saywitz Co. represented the lessee, and Dick Balestri of CB Richard Ellis represented the lessor, ICW Plaza Holdings.

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Min Zhu and Hui Hua, dba Shanghai Garden, leased 1,800 square feet of retail space in Placentia Village Plaza, 1448 N. Kraemer Blvd., in Placentia. The space, leased for 124 months at \$413,558, will be used for a Chinese restaurant. Lingyao Walsh of Seven Gables Real Estate represented the lessee. Kam Walton, Chris Walton and Nick Alford of Cushman & Wakefield represented the lessor, Placentia Village Plaza.

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A Helping Hand Counseling renewed its lease for 2,500 square feet of office space at Murphy Canyon Office Park, 3914 Murphy Canyon Road, in San Diego. The five-year lease is valued at \$300,000. Jeff Saywitz of The Saywitz Co. represented the lessee. Kathy Montgomery of PS Business Parks represented the lessor, PS Business Parks.

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The Center for Autism & Related Disorders renewed its lease for 4,000 square feet of office space at Kearny Mesa West Business Park, 7297 Ronson Road, in Kearny Mesa. The five-year lease is valued at \$250,000. Jeff Saywitz of The Saywitz Co. represented the lessee, and Sonia Miro of RREEF represented the lessor, SFERS Real Estate.

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Joe M. Khayat and Liliane E. Khayat, dba Yogurt Dream, leased 905 square feet of retail space in Los Coches Village, 3263 Camino de los Coches, Suite 103, in Carlsbad. The space, leased for 60 months at \$200,910, will be used for a yogurt shop. Georgia Montgue of Keller Williams Realty represented the lessee. John Jennings and Kam Walton of Cushman & Wakefield represented the lessor, Los Coches Properties.

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Wal-Mart Stores, East subleased 40,000 square feet of industrial space at 2311 Boswell, Suite 3, in Chula Vista from Explorer Competition Products. The property, subleased for five months at \$120,000, will be used for general warehousing. Carol Taubman of Westgate Industrial Properties represented the sublessee. Charles Adolphe and Bryan Teel of Cushman & Wakefield represented the sublessor.

— Molly Pappas