

SALES AND LEASES

SALES

Ken Altman bought 21 acres of residential land located on Circle R Drive for \$560,000. The seller, Howe Family Trust, was represented by Coldwell Banker-Vail Ranch. Matt Weaver, Patrick Miller and Steve Bruce of Lee & Associates-North San Diego County represented the buyer.

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Oak Ridge Vista LLC, a subsidiary of Solatube International Inc., has purchased a 53,269-square-foot industrial manufacturing facility located at 2210 Oak Ridge Way in Vista for \$4,950,000. The company will be using the space as its corporate headquarters, and plans to improve and expand the building to consolidate offices from other facilities. The buyer was represented by Tucker Hohenstein of Cushman & Wakefield. The seller, DEXUS Property Group, was represented by Nick Psyllos of CB Richard Ellis.

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Michael N. Rutman purchased 2,776 square feet of office space from Premier Melrose LLC for \$685,525. The property is located at 2355 S. Melrose Drive in Vista. Alan Mendelberg of Cushman & Wakefield represented the buyer. The seller was represented by Jon Walters of Colliers International.

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The Greenberg Intervivos bought a 10,874-square-foot retail center located at 2901-2917 University Ave. in North Park for \$1,800,000. The buyer plans to hold the retail center, which is 100 percent leased, as an investment. Tenants of the building include Beauty Supply Warehouse,

Chesters Furniture, Big City Tattoo and L&A Tailoring. The buyer was represented by Kipp Gstettenbauer of Cushman & Wakefield. The seller, Wells Fargo Bank N.A. as Trustee for the Hillkowitz, represented itself.

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Bald Eagle Security Services Inc. purchased a 7,000-square-foot commercial/industrial warehouse building at 3626 Main St. in the Barrio Logan community of San Diego for \$615,000. The buyer, a San Diego-based security services provider in operation since 2004, plans to relocate to the property once renovations are complete. The seller, Mission Federal Credit Union, was represented by Tim Mills of Cushman & Wakefield. Scott Collins of NAI San Diego represented the buyer.

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The Rocky Home Plaza Shopping Center located at 9530-9562 Winter Gardens Blvd. in Lakeside has been purchased for \$7,340,000. The plaza, built in 1984 on 3.45 acres, is anchored by Rite Aid, Kragen Auto Parts and Chase Bank. Paul Lafrenz, Reg Kobzi and Joel Wilson of CB Richard Ellis' Private Client Group along with Peter Orth of CB Richard Ellis' Retail Properties division represented both the buyer and the seller, Rocky Plaza LLC. The buyer assumed an existing securitized loan that was on the property. Lauri Greenblatt Hines of Promus Commercial Management was the property manager and assisted CB Richard Ellis in completing the sale. This is the second sale of the Rocky Home Plaza in the last five years where CB Richard Ellis represented the owner.



Photo courtesy of The Grove Agency
Industrial space being leased at the Southrail Business Park in Chula Vista will be used for a fashion design company.

LEASES

Raymundo Mellado dba Mellado Designs leased 2,527 square feet of industrial space in Southrail Business Park at 664 Marsat Court in Chula Vista. The 24-month lease is valued at \$51,400, and will be used for a fashion design company. Both the lessee and the lessor, Westcore Properties, were represented by Michael Mossmer of Voit. The lease brings Southrail Business Park to 86 percent leased; other tenants include LGB Inc. and Sammy's Kitchen & Bath.

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TargetSafety.com leased 5,154 square feet of office space located at Bernardo Heights Corporate Center, 10805 Rancho Bernardo Road, Suite 200. The 65-month lease is valued at \$688,368, and will be used for an office. The lessor was represented by David Harper, Jay Alexander and Tim Olson of Colliers International. David Marino and Irving Hughes represented the lessee.

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Rockwell Collins signed a 72-month

lease for 13,583 square feet of space located at 2310 Camino Vida Roble, Suite 101, in Carlsbad. Financial terms were not disclosed. The lessee was represented by Jeff Manley and Rich Porreco. Jamie Looney represented the lessor, RJ Vida Roble Investors.

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Psychiatric Center at San Diego leased 2,860 square feet of office space at 328 Encinitas Blvd., Suite 100, in Encinitas. The five-year, eight-month lease is valued at \$432,322. The lessor, Cratex Manufacturing Co. Inc., was represented by Ryan Grant of Grubb & Ellis|BRE Commercial. Tom Wilcox of Colliers International represented the lessee.

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Regents of the University of California leased 1,938 square feet of office space at 505 Lomas Santa Fe Drive, Suite 290, in Solana Beach. The five-year lease is valued at \$363,483. Joe Anderson and Stacy Looney of Grubb & Ellis|BRE Commercial represented both the lessor, Beckman Properties Inc., and the lessee in the transaction.

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THQ Inc. leased 5,565 square feet of industrial space located at 1330 Specialty Drive in Vista. The 64-month lease is valued at \$255,870, and will be used for a video game design facility. The lessee was represented by Larry Cambra and John Hoffmann of Cushman & Wakefield and David Kimball of UGL Equis Corp. The lessor, Rancho Vista Industrial LP, was represented by Todd Davis of Grubb & Ellis | BRE Commercial.

— Katie Pirillo

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