

SAN DIEGO BUSINESS JOURNAL

March 8, 2010

SALES

Marcus & Millichap Real Estate Investment Services has retained the exclusive listing for Poway Royal Estates, a 399-space, 51-acre mobile home community in Poway. The listing price of \$44.5 million represents \$111,529 per space at a 5.75 cap rate. Douglas Danny, vice president, investments, and senior director of the firm's National Manufactured Home Communities Group in San Diego, will be representing the seller, the city of Poway. The property is currently 99 percent occupied and is one of the premier manufactured home communities in Southern California.

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Douglas E. Barnhart purchased 12,760 square feet of office space at 10803 Thornmint Road from Mission Federal Credit Union for \$3.5 million. Brian Driscoll, SIOR; Rick Reeder; and Brian Starck of Cassidy Turley BRE Commercial represented the seller in the transaction. The buyer's representation was undisclosed.

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Raul Escalante, D.D.S., has purchased a medical/office condominium at 838 Nordahl Road at Nordahl Medical Center in San Marcos. The sale price was undisclosed. Mark Avilla, Matty Sundberg and Bob Cowan of Cassidy Turley BRE Com-

mercial represented both the buyer and the seller, Nordahl Medical Center LLC.

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Home Builders Marketing Services completed its final sale at Balboa Ridge, a 299-unit condominium conversion community in the Clairemont community. Encinitas-based HMBS sold 135 condos at the Balboa Ridge property, branded as the No. 1 selling attached project in all of San Diego County by Hanley Wood Market Intelligence.



Photo courtesy of Cassidy Turley BRE Commercial
A medical/office condominium at the Nordahl Medical Center has been sold to Raul Escalante, D.D.S.

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Daily Cuisine Inc. dba The Broken Yolk Café has subleased a 6,283-square-foot restaurant building located at 101 S. Las Posas Road in San Marcos. The 28-year sublease is valued at \$3,500,000. The former Chili's location was leased from Brinker International, parent to the Chili's restaurant chain. Michael Spilky of Location Matters, Restaurant & Retail Brokerage, represented the tenant in the transaction. Brinker International represented itself.

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Walesaka Valle and Chad Van Herpe have leased 3,181 square feet of mixed-use space in the La Jolla Art & Design Building, 7661 Girard Ave., in La Jolla. The 60-month lease has a total consideration of \$440,233, and will be used for a one-on-one personal fitness studio. Both the lessee and the lessor, Michael A. Stoff, were represented by Phil Wise of Colliers International.

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Nordstrom Inc. signed an 11-year lease for warehouse space at Miramar Distribution Center, 7835 Trade St., Suite 300, for \$166,430. The lessee was represented by Karen Johnson of Colliers International. The lessor, The Regents of the University of California, was represented by Rob

Merkin of CB Richard Ellis.

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Davina's leased 2,226 square feet of retail space at 3320 Mission Ave., Suites B and C, in Oceanside. The 60-month lease has a total consideration of \$146,916, and will be used for a restaurant. Jim Spain and Josh McFadyen of Colliers International represented the lessee and lessor, CBRE-Josepho Properties.

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International Culture Learning leased 2,786 square feet of office space at 10710 Thornmint Road, Suite 201. The 48.6-month lease has a total consideration of \$142,980. The lessee and lessor, Jesse and Susan Hinedemith, were represented by David Harper of Colliers International.

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Abdul Ahad leased 1,400 square feet of industrial space at 3204 Production Ave., in Oceanside. The 60-month lease is valued at \$70,968, and will be used for a smog-testing facility. Jim Spain and Josh McFadyen of Colliers International represented the lessee and the lessor, CBRE Josepho Properties.

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LJT Management Services leased 1,068 square feet of office space at Bernardo View, 11590 W. Bernardo Court, Suite 110. The 24-month lease is valued at \$45,700. David Harper, Jay Alexander and Tim Olson of Colliers International represented the lessor, Bernardo View Properties, in the transaction. The lessee was represented by Mark Horne of Klein Real Estate.

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The Comex Group leased 5,020 square feet of space at 9567 Mission Gorge Road, in Santee. The 36-month lease has a total consideration of \$21,797, and will be used for a paint store. Jack Duncan of Colliers International represented the lessor, James & Lois Lasry. The lessee was represented

by Grant Klush and Julie Dunlap of eRealty Commercial Inc.

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Innes Clothing Inc. leased 1,200 square feet of office space located at 271 Roy-mar Road, Suite F, in Oceanside. The 12-month lease is valued at \$10,944, and will be used for shop space for a clothing company. The lessee and lessor, CBRE Josepho Properties, were represented by Jim Spain and Josh McFadyen of Colliers International.

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Josh Herman Ceramics leased 2,210 square feet of industrial/manufacturing space, located at 1455 Union St., from BB Ash Street Associates. The 37-month lease is valued at \$83,577, and will be used for a ceramics studio. Derek Hulse of Colliers International represented the lessee. The lessor's representation was undisclosed.

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Latham & Watkins LLP leased 28,726 square feet of office space at 12636 High Bluff Drive, Suites 300 and 400. The three-year, eight-month lease is valued at \$3.3 million. Tony Russell, SIOR, Joe Anderson and Brooks Campbell of Cassidy Turley BRE Commercial represented the lessor, Arden Realty. Jerry Keeney of Cassidy Turley BRE Commercial represented the lessee.

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Kahoots Feed & Pet Store leased 7,000 square feet of retail space at 2616 El Camino Real, Building 16, in Carlsbad. The 10-year lease has a total consideration of \$1.4 million. Phil Lyons, CCIM; Bruce Schiff, CCIM; and Chad Iafrate, CCIM, of Cassidy Turley BRE Commercial represented the lessor, Hughes Investments, in the transaction. Dave Hagglund of CB Richard Ellis represented the lessee.

— Katie Pirillo