

## **Kaiser leases in Excel Center in Rancho Bernardo**

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*Kaiser Permanente*, the largest non-profit health plan provider in the United States, has leased 31,108 square feet of medical office space in Rancho Bernardo in the Excel Center at Park Terrace at 17140 Bernardo Center Drive, San Diego 92128.

The 10-year commitment is valued at \$13.8 million and brings the project to the 96 percent leased mark.

The new Kaiser location will be used for medical and general administrative offices. A June 2009 move-in date is planned. James Malone of *Jones Lang LaSalle* (NYSE: JLL) as well as Chris Hobson and Andy Ewald with *Grubb & Ellis|BRE Commercial* represented the lessee. Marc Posthumus and Thomas Van Betten of *Cushman & Wakefield* represented the lessor, *Excel Centre Partners, LLC*. Cushman & Wakefield reports the transaction was the largest new lease in Rancho Bernardo in 2008.

The three-story, 82,157-square-foot building was developed in 1999 by *Price Legacy Corporation* with design by *Ferguson Pape Baldwin Architects*. Other tenants include the corporate headquarters of owner and on-site manager *Excel Realty Holdings, Swinerton Inc., UBS Financial Service* and *Cadence Design Systems* (2,987 square feet in mid-2008 for 39 months at \$304,176).