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Miramar building on Mesa Rim to house rock climbing

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The 27,512-square-foot office building in the Miramar submarket at 10110 Mesa Rim Road, San Diego 92121, has been sold for \$5 million.

The buyer was *RRN Mesa Rim, LLC*, 6520 Mesa Norte Drive, San Diego 92130. Robert Kain and Ranelle Kain are the managers of RRN. The acquisition was financed with a loan of \$2.49 million from *Wells Fargo Bank* (NYSE: WFC), facilitated by Marty Spuehler.

The seller of the property (assessor's parcel 341-341-06) was *LBA Realty Fund II-Company IV LLC*. Grubb & Ellis|BRE Commercial's Bryce Aberg represented the buyer, along with Brant Aberg. The property has been vacant for two years and will be converted into a rock climbing facility by *Mesa Rim Climbing Center Inc.*, which plans to raise the roof by approximately 40 feet to construct a 40-foot indoor rock climbing wall. Robert Kain is president of Mesa Rim Climbing. An additional 10,000 square feet of space remains available for lease in the building. The facility is expected to be operational by the third quarter of 2009.

The property was available for lease for the past two years before being sold. The previous tenant was *Midway Home Entertainment Inc.* In early 2002, Midway signed a 54-month lease valued at nearly \$2.5 million for 44,847 square feet at 10070 (18,643 square feet new) and 10110 Mesa Rim Road (26,204 square feet renewed).