

Kaiser buys Copley Point building with condo map

Thursday, November 5, 2009

The Kaiser Foundation Health Plan Inc. has acquired the six-story, 175,000-square office building in Kearny Mesa at 5887-5893 Copley Drive in the Terraces at Copley Point complex for \$53.33 million. The building is covered with a commercial condominium map recorded Oct. 7, 2009.

The seller of the property (assessor's parcel 356-400-40) was *Terraces CP LLC*. Jameel Nabulsi signed as vice president of Terraces CP. Nabulsi is also a vice president of asset management for *Prudential Real Estate Investors. Sudberry Development Inc.*, the development arm of San Diego-based *Sudberry Properties*, is reported as the developer.

The 25-acre, 560,000-square-foot Terraces property also includes an approximately 160,000 square-foot self-storage facility owned by *GAC Storage*, a 125,000-square-foot corporate headquarters for *North Island Financial Credit Union*, and another six-story office building leased entirely to *Cricket Communications*, the wireless phone service.

The property also includes a three-story parking garage for 1,073 vehicles.