

# SAN DIEGO DAILY TRANSCRIPT

April 23, 2010

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## Inside



### **REAL ESTATE**

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## The Campus in Carlsbad now 76% leased

The Campus, a three-building, 157,886-square-foot office complex at 5962, 5964 and 5966 La Place Court in Carlsbad 92008, has reached 76 percent occupancy.

The owner of the property is *The Campus Carlsbad LLC, c/o Newport National Corp.* of Carlsbad, which acquired the property at the end of January for \$10,925,000. The acquisition was financed by *Wells Fargo Bank*.

At the time of the acquisition, the vacancy of the property was reported as 53 percent.

Newport National announced that *Osmetech Molecular Diagnostics* has signed a 91-month lease for 31,098 square feet in the building at 5964 La Place Court. The lease is valued at \$3.9 million.

Scott Brusseau, president of Newport National, worked with Steve Kemper, CFO of Osmetech, to structure the transaction. Dennis Visser, SIOR, Aric Starck, Justin Halenza and Josh Bernstein of *Cassidy Turley BRE Commercial* represented the lessor.

The property consists of research and development buildings of 49,675 square feet and 63,038 square feet, a 45,173-square-foot office building, and 648 parking spaces on 9.74 acres. The complex was built in 1987 and last sold for \$24.65 million in January 2006. Newport National previously owned the property for four years and sold it in February 1998 for \$17.5 million.

The Campus is undergoing renovations to enhance the common areas, including cascading water features, visible tenant signage and landscaping.