

Daily Business Report

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H.G. Fenton Co. Purchases Cornerstone Business Center

H.G. Fenton Co. has acquired the 114,000-square-foot Cornerstone Business Center in Sorrento Mesa for \$14,015,000 and plans to renovate it with upgraded landscaping, parking lot improvements and new roofs. The property at 6181-6199 Cornerstone Court East includes four office and R&D buildings. The center was acquired through a 1031 exchange involving the sale of Lot 6 in H.G. Fenton Co.'s Fenton Technology Park in Sorrento Mesa. The purchase brings H.G. Fenton Company's Sorrento Mesa/Miramar-area portfolio to 1,035,259 square feet. The center is 89 percent leased to tenants including Hitachi High Technologies of America, Continental Lab Products, Axxora Inc. and Henry Schein Inc. The property includes a deli, common areas, surface parking and WiFi. In the transaction, H.G. Fenton Co. and the seller, The Realty Associates Fund VI, L.P., were represented by Rick Reeder and Brad Tecca of Cassidy/Truly BRE Commercial. Bryce Aberg and Brant Aberg of Cassidy/Turley will continue to lease the property.