



Torrey Reserve West sold for \$27.3 million

Other recent transactions involve Driver Building and sales and leases

BY [ROGER SHOWLEY](#)

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/ KBS REIT

Torrey Pines Reserve West includes 118,030 square feet in three buildings in Del Mar Heights

Torrey Reserve West, a three-building, 118,030-square-foot office complex in Del Mar Heights, has been sold for \$27.3 million to KBS Real Estate Investment Trust II from an unidentified seller.

The 7.1-acre project is 91 percent leased to six tenants including Via Telecom, Xifin, Solekai Systems and Mir3 Corp., KBS said.

The purchase followed KBS' June purchase of Holiday Tech Center in Scripps Ranch, leased to [Lockheed Martin](#) Corp., KBS said.

In other recent transactions:

SALES

SIGNON SAN DIEGO



- [CUSHMAN & WAKEFIELD](#)

The Robert F. Driver building, named for the late insurance executive, was built in 1985 overlooking Interstate 5 downtown. Douglas Wilson Companies has bought the nine-story, 80,320-square-foot building that is 40 percent leased.

- Douglas Wilson Companies bought the Robert F. Driver Building, 1620 Fifth Ave. in downtown [San Diego](#), for \$10 million from a partnership, Cushman & Wakefield brokerage said. The building, opened in 1985, is 40 percent leased.
- Serenata town homes, located at 6410 College Grove Drive in the College Grove area and completed last year by Intracorp, has been sold for \$10.15 million by College Grove LLC. The owner plans to operate the property as rentals, Cushman & Wakefield said.
- The 27,400-square-foot office building at 3600-3682 Ocean Ranch Blvd., Oceanside, has been sold by LB/VCC to PVCS for \$2.75 million. Voit Real Estate Services, Colliers International and Coldwell Banker Commercial were involved in the transaction.
- Casper Reed Trust has bought the 3,000-square-foot industrial building at 3757 Bancroft Drive in Spring Valley for \$1.1 million from the Hurley Family Trust/Kelly Trucking. Cushman & Wakefield and Cassidy Turley BRE were involved in the transaction.
- Tony and Bernadette Talia bought the 14,859-square-foot office building at 1234 E. Main St., El Cajon, for \$1.85 million from Wellesley Co. Cushman & Wakefield and Marcus & Millichap were involved in the transaction.
- Joseph A. Francisco and Jennifer A. White bought the 1,810-square-foot office space at 5927 Balfour Court, Suite 109, Carlsbad, for \$387,500 from Escondido Management LLC, Cassidy Turley BRE Commercial said.

Leases

- Chuze Fitness signed a \$2.6 million, 10 1/2-year lease at 1233 Camino del Rio South in Mission Valley, Cassidy said. Retail Insite represented the lessor, Mission Valley South Ltd.
- [Starbucks](#) signed a \$735,470, 10-year lease for 1,652 square feet at 2205 S. Melrose Drive, Suite 101, Vista, Cassidy said. Epstein & Associates represented the lessee.
- Cricket Communications signed a \$399,588, five-year lease for 2,688 square feet at 645 H St., Suites E and F, Chula Vista, Cassidy said.

SIGNON SAN DIEGO

- Evolution Dance Center, doing business as Pacific Dance and Performing Arts Academy, signed a \$327,624, four-year lease for 4,964 square feet in La Costa Towne Center, 7740 N. El Camino Real, Suites J and K, Carlsbad, Cushman & Wakefield said. Cassidy Turley represented the lessee.
- Siberian Health signed a \$189,870, five-year lease for 917 square feet at 8915 Towne Center Drive, Suite 116, in University City, Cassidy said. [CB Richard Ellis](#) represented the lessee, GDA Real Estate Services.
- Zhifeng Yu and Jun Deng signed a \$158,522, three-year lease for 1,500 square feet at 557 Telegraph Canyon Road, Chula Vista, Cassidy said.
- King Stationers signed a \$115,246, five-year lease for 1,196 square feet at 631 S. Melrose Drive, Suite 107, Vista, Cassidy said.

Construction



- SAN DIEGO COMMUNITY COLLEGE DISTRICT

Mesa College's new student services building will include offices for admissions, financial aid, counseling, student government and disabled students.

- The Southwest Naval Facilities Engineering Command said it awarded a \$1.54 million contract to T.B. Penick & Sons Inc. of San Diego to build three two-story, 53-unit bachelor quarters on [San Clemente Island](#). Completion is expected in February 2012. Penick is responsible for both design and construction.
- Construction has begun on a \$55.7 million, 85,000-square-foot student services center at San Diego Mesa College, 7250 Mesa College Drive in Kearny Mesa, the San Diego Community College District said. Completion is expected in March 2012 on the project financed with voter-approved bonds. Architects Hanna Gabriel Wells is the architect and PCL Construction the construction manager.
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