

MULTIFAMILY

MARCUS & MILLICHAP HANDLES \$33.8 MILLION BAY AREA SALE

Millbrae, Calif. — Marcus & Millichap has brokered the \$33.8 million sale of Waterstone Millbrae, a 136-unit multifamily property located 15 miles south of San Francisco in Millbrae. Located at 509 Poplar Ave., approximately 1 mile from the Millbrae Caltrain/BART (Bay Area Rapid Transit) station, Waterstone Millbrae was built in 1971 and was recently remodeled. The property features one- and two-bedroom floor plans averaging 841 square feet and includes amenities such as a swimming pool and spa, a cardio-fitness center and a clubhouse. Marcus & Millichap's Stanford Jones, Sal Saglimbeni and Phil Saglimbeni represented the seller, Pacific Property Company. The buyer was a private party.

ARA HANDLES \$5.9 MILLION PORTFOLIO SALE

Denver — Apartment Realty Advisors (ARA) has brokered the sale of a six-property multifamily portfolio totaling 121 units in Denver. A New York-based private buyer, represented by ARA's Terrance Hunt and Shane Ozment, purchased the \$5.86 million portfolio, which is located in the Capitol Hill and Uptown neighborhoods of the Mile High City. All properties involved were HUD subsidized, project based, Section 8 housing communities.

H&P BROKERS \$10.67 MILLION SALE

Escondido, Calif. — Hendricks & Partners has brokered the \$10.67 million sale of Mission Terrace, a 122-unit apartment community located at 810-50 N. Juniper St. in Escondido. Hendricks & Partners' Allen Chitayat represented both the seller, Juniper Village LP of Los Angeles, and the buyer, Mission Terrace Apartments LLC of San Diego.

MADISON PARTNERS ARRANGES \$7.15 MILLION PORTFOLIO SALE

Los Angeles — Madison Partners has arranged the \$7.15 million sale of the Kenmore Apartment Portfolio, three 1920s vintage apartment complexes located in the heart of Koreatown in Los Angeles. The three properties, which total 107 apartment units, are located at 407 S. Kenmore Ave., 530 S. Kenmore Ave. and 531 S. Kenmore Ave. Madison Partners' Darin Beebower represented both the buyer, L.A.-based Vista Apartment Group, and the seller, Prana Ten Properties LLC.

DEDEAUX PROPERTIES ACQUIRES \$6.5 MILLION TRANSPORTATION FACILITY

Rancho Cucamonga, Calif. — Dedeaux Properties LLC has purchased the \$6.5 million, approximately 10-acre, state-of-the-art transportation maintenance and trailer storage facility at 10801 Jersey Blvd. in Rancho Cucamonga. The property consists of a freestanding 8,500-square-foot office building, an approximately 19,000-square-foot maintenance facility and a 10,000-gallon diesel fueling station. Brett Dedeaux, Rustin Mork and Anthony Dedeaux of Binswanger, Realty Advisory Group represented the buyer.

REXFORD PURCHASES 176,000-SQUARE-FOOT, \$10 MILLION PROPERTY

Downey, Calif. — Rexford Industrial LLC has purchased the 176,000-square-foot RIF IV Cornerstone, a newly constructed light industrial property located at 9220-9268 Hall Rd. in Downey, for \$10 million. Consisting of 45 industrial condominium units situated on approximately 9 acres of land, Rexford's acquisition came directly from the lender out of foreclosure in an off-market transaction.

VOIT HANDLES TWO MAJOR LEASES IN O.C.

Garden Grove, Calif. — Corix Utilities U.S. Inc. has signed a 3-year lease for a 62,888-square-foot industrial property, and Bacozone Inc. has signed a 5-year lease on a 30,000-square-foot industrial property. Both properties are located in Garden Grove, and Voit Real Estate Services' Mike Bouma represented both of the lessors — CRP II Monarch LLC and Kilroy Realty L.P, respectively — in the transactions. Voit's Louis Tomaselli and Mitch Zehner assisted on the latter lease.

OMP SELLS PROPERTY

Pomona, Calif. — Los Angeles-based developer Overton Moore Properties (OMP) has sold a 95,604-square-foot industrial building, located at 389 Humane Way within OMP Empire Gateway Business Center in Pomona. The building is the third facility sold this year at the developer's four-building, 246,000-square-foot center, which was completed in 2008. Cushman & Wakefield's Phil Lombardo and Ty Newland represented the seller in the transaction, and the buyer, Roxy Realty Investment LLC, was represented by Lombardo, Newland and their colleague Stu Milligan.

391,000-SQUARE-FOOT SALE IN INLAND EMPIRE

REDLANDS, CALIF. — BlackRock has sold the Pioneer Industrial Center, a 390,780-square-foot Class A ware-

house and distribution building located at 9425 Nevada St. in Redlands, to Sares-Regis Group. Financial terms were not disclosed. Cushman & Wakefield's Jeffrey Cole, Chuck Belden and Ed Hernandez represented both the buyer and seller. Built in 2007, Pioneer Industrial Center is 52 percent leased to Sleep Innovations, a national bedding manufacturer.

OMP SECURES HUGE LEASE IN SOUTH S.F. BAY

Fremont, Calif. — Overton Moore Properties (OMP) has secured a 12-year lease with Solyndra Inc. for 506,490 square feet at Page Technology Park in Fremont.

Terms were not disclosed, but the total value of the lease is believed to exceed \$45 million. OMP was represented by Rob Shannon, Joe Kelley and Ben Knight of CB Richard Ellis and Greig Lagomarsino of Colliers International; Solyndra was represented by GVA Kidder Mathews' John Olenchak. Built in 1982, the property was acquired by OMP from Hewlett-Packard in December 2008.

WCV SECURES BIG LEASE

Ontario, Calif. — WCV Commercial Properties has secured a 4-year, \$2.69 million lease with Dirt Cheap Inc. for 185,342 square feet of industrial space, located at 1100 S. Etiwanda Ave., Units A & B, in Etiwanda Distribution Center in Ontario. Colliers International's Mike McCrary and Jeff Bellitti represented WCV in the transaction, and Anthony Naticchioni of NAI Capital represented the tenant, a landscape services company. The lease makes WCV's 274,312-square-foot building 100 percent occupied.

Fremont, Calif., site of OMP's giant lease to Solyndra Inc.

**GRUBB & ELLIS BROKERS \$4.7 MILLION ACQUISITION**

Otay Mesa, Calif. — Grubb & Ellis|BRE Commercial has handled Pacific Maritime Industries Corp.'s \$4.7 million acquisition of a 57,600-square-foot industrial building, located at 1790 Dornoch Ct. in Otay Mesa. Grubb & Ellis' Erik Parker and Darren Mullins represented the buyer in the sale, and Voit Commercial's Marc Lipschitz represented the seller, Otay Ridge LLC.

JM & CO. ACQUIRES EAST S.F. BAY COMPLEX

Hayward, Calif. — San Francisco-based Jaeger McHugh & Co. LLC has acquired Barrington Business Center, an approximately 203,515-square-foot multi-tenant industrial complex located in the Interstate 880 corridor in Hayward. Financial terms were not disclosed. Colliers International's Greig Lagomarsino represented both parties in the three-building transaction, with colleague Joe Yamin assisting on the buyer's side.

COLLIERS INTERNATIONAL HANDLES LEASE

Santa Clara, Calif. — Applied Materials Inc. has signed a 150,480-square-foot warehouse lease at a RREEF America REIT II property, located at 1285 Walsh Ave. in Santa Clara. Colliers International's Dave Sandlin and Steve Prehm represented the landlord and tenant, respectively.

CIVIC

GOODWILL SECURES FOUR NEW LOCATIONS IN VALLEY OF THE SUN

Arizona — Goodwill Industries of Central Arizona Inc. has leased more than 118,000 square feet across four new retail store locations in Phoenix, Mesa, Peoria and Tempe. Today's Tempe opening marks Goodwill's 43rd location in central Arizona. Velocity Retail Group's Andy Kroot represented Goodwill in the transactions.

HOTELS

IREA HANDLES \$35 MILLION SALE

Los Angeles — Investment Real Estate Associates (IREA) brokered the \$35 million sale of a 208-room landmark hotel located where Sunset Boulevard meets the 405 freeway in the Brentwood area of Los Angeles. IREA's Yubin Tao represented the seller, a private party, while the firm's Clark Everitt, William Everitt and James Bekker represented the buyer, also a private party. The hotel property was built in 1973 and completely renovated in 2006.