



**San Diego, CA  
Sorrento Mesa Industrial  
Building Sold for  
\$1.65 Million**

CB Richard Ellis announced that Todd Tedesco purchased the 14,822 square foot industrial building at 6975 Flanders Drive, San Diego, for \$1,650,000.

Built in 1990, the industrial building features 25 percent office and 75 percent warehouse and light manufacturing area. The building will be used for a tile warehousing and distribution company.

Dean Asaro of CB Richard Ellis represented the sellers, Russell and Jill Levan, Eileen Spiegelman, Martin Spiegelman and Claire Stanley. Randy LaChance of Voit Commercial represented the buyer, Todd Tedesco. ■

**San Diego, CA  
Freestanding Office Building  
Sold in 4S Ranch**

Cushman & Wakefield announces that a 12,760 sq. ft., two-story office building located at 10803 Thornmint Rd., in the 4S Ranch community of San Diego has sold for \$3,501,500.

The buyer, 10805 Thornmint Road, LLC, was represented by Marc Posthumus of Cushman & Wakefield. The seller, Mission Federal Credit Union was represented by

Brian Driscoll and Brian Starck of Cassidy Turley/BRE.

The buyer purchased the building as an investment. J. Reese Construction, Inc., will be updating the building for new tenants and Marc Posthumus of Cushman & Wakefield is now marketing the building for lease. ■

**Torrance, CA  
City of Torrance Acquires  
15 Acre Site for \$17.6 Mil-  
lion**

In a move local officials say demonstrates positive vision for the community's transportation future, the City of Torrance has paid \$17.6 million to acquire a strategically located 15-acre parcel of land on Crenshaw Blvd., of which five acres is being considered for the site of its proposed new "Regional Transit Center", announces The Klabin Company.

Todd Taugner, SIOR, principal in the Torrance office of The Klabin Company, said the city purchased a triangular shaped property at 465 Crenshaw Blvd., a major thoroughfare with signalized access. The property is one-half mile south of the 405 Freeway and about one-quarter mile north of Torrance Blvd.

Taugner, David Prior, SIOR, president of The Klabin Company, and Frank Schulz, SIOR, also of Klabin, represented the city in the acquisition. Dave Stromath of CB Richard Ellis represented PPG, the seller. The site formerly served as a PPG plant.

Mary Giordano, assistant city manager of Torrance, said that it is hoped that the five-acre site will ultimately be the destination for a future MTA "South Bay" Green Line extension to Torrance. Development plans for the remaining 10 acres are under consideration.

"This was a critical property for us because we've been looking for a site to be considered for a new regional transit center for nearly five years. During the due diligence phase of site acquisition it was a happy confluence of events as the extension of the Green Line to Torrance was approved by the MTA to advance in environmental review," Giordano said.

Giordano reported that plans for the transit center are currently in the conceptual design phase to enable the City to seek federal funding for the development. Ultimately the center will include passenger amenities, ample bus parking area, and up to 500 parking spaces to accommodate park and ride. She said the City's goal is to be underway in early 2011. ■



*Red Robin Restaurant, Menifee*