

**Anaheim, CA
Sale Completed in Crescent Corporate Center**

Lee & Associates has closed a \$6.5 million sale transaction for a 39,747 sq. ft. office building in Crescent Corporate Center. The property sits on four acres and is located at 525 N. Muller St. in Anaheim.

Erik Thompson of Lee & Associates-Orange, Inc. represented the buyer, CIT College of InfoMedical Technology, a full-service provider of training in the allied medical and technical fields. The seller, Anaheim Union High School District, represented itself.

CIT College of InfoMedical Technology plans to occupy the property and operate its school on the premises. The property, built in 1986, includes two excess acres of land for additional parking and has existing tenant-specific improvements. ■

**Irvine, CA
Sale of Cartwright Corporate Center**

Cushman & Wakefield announced that an affiliate of Menlo Equities LLC has purchased Cartwright Corporate Center, a 143,165 sq. ft., five-story Class A office building on 7.33 acres at 17770 Cartwright Rd., in Irvine, CA, for \$20,000,000.00.

In the transaction the buyer and the seller, Sunset Park Business Trust, a joint venture of Winthrop Realty Trust and Lexington Corporate Properties Trust, were represented by Jeff Cole, Ed Hernandez and Lars Platt of the Cushman & Wakefield Orange County office, and Janine Padia of P Realty Services.

Cartwright Corporate Center, set on one of the largest single parcels in the Airport Area, offers prime visibility with a corner location on Main Street between Ambrose Road and Von Karman Avenue. It offers nearby access to Interstate 405, John Wayne Airport, and numerous retail and dining amenities.

The building is nearly 70 percent leased to tenants including Grupo SMS, Advanstar Communications and Verify. Cartwright

Corporate Center offers a 4.0/1,000 parking ratio and the potential to provide additional parking or new future development. ■

**Irvine, CA
Hanley Selling 3 Grocery-Anchored Shopping Centers**

Hanley Investment Group Real Estate Advisors announced that in the last two months, Hanley Investment Group has sold seven shopping centers totaling over \$40 million and more than 250,000 sq. ft., and is now marketing for sale three Southern California grocery-anchored neighborhood shopping centers totaling \$112 million.

According to Edward B. Hanley, president of Hanley Investment Group Real Estate Advisors, the retail investment marketplace in Southern California has seen a flurry of activity in the past several months causing some excitement in what has otherwise been a very quiet year.

Additionally, Hanley stated that his firm recently negotiated the following shopping center sales in the last 60 days: Grand Covina Plaza in Covina, CA., 112,200 sq. ft.; Trussville Marketplace in Trussville, AL, 67,325 sq. ft.; Foothill Promenade in La Cañada, CA, 42,093 sq. ft.; Rowland Plaza, Covina, CA, 17,553 sq. ft.; Yorba Linda Plaza, Yorba Linda, CA, 7,345 sq. ft.; Single-Tenant Red Robin in Apple Valley, CA, 5,532 sq. ft.; and Single-Tenant Del Taco in Rancho Cucamonga, CA, 2,200 sq. ft.

Moorpark Marketplace, a 336,055 sq. ft. shopping center located at 800-888 New Los Angeles Avenue in Moorpark, is being marketed for sale for \$43 million. Built in 2003, Moorpark Marketplace is strategically located along New Los Angeles Avenue at the intersection of the Moorpark and Ronald Reagan freeways, which connects Simi Valley to communities throughout the greater Los Angeles area. The shopping center is situated on 18.60 acres and is currently 97 percent occupied. Approximately 95 percent of the offering square footage is leased to national credit tenants including Kohl's, Smart & Final Extra, TJ Maxx, Michaels, Famous Footwear, Baja Fresh, Denny's, Del Taco, GNC, It's A Grind, Jamba

Juice, Panda Express and Verizon Wireless.

Gateway Village, a 96,959 sq. ft. shopping center located at 3560-3670 Grand Avenue in Chino Hills, is being marketed for sale for \$37.5 million. Situated directly adjacent to the Chino Valley Freeway at the Grand Avenue exit, Gateway Village is situated on 13.86 acres and is currently 91 percent occupied. The eight-building property consisted of three phases. Phase I and II were built in 2003, while Phase III was built in 2006. Approximately 85 percent of the total property's square footage consists of national and regional credit tenants, which includes Henry's Market -- Wild Oats Market Inc., Baja Fresh, Bank of America, Biola University, Chevron, Chick-Fil-A, Chili's, Coffee Bean & Tea Leaf, Edward Jones, Enterprise Rent-a-Car, Great Clips, Jamba Juice, Liberty Mutual Insurance, Lindora, Pacific Dental, Pizza Hut, See's Candy and T-Mobile.

Tesoro Village, a 74,415 sq. ft. shopping center located at 23820-23892 West Copper Hill Drive in Valencia, is being marketed for sale for \$31.5 million. Located in the master-planned community of Valencia in the city of Santa Clarita, Tesoro Village is situated on 7.50 acres. The property is 97 percent occupied and was built in 2005. Approximately 87 percent of the total property's square footage is leased to national credit tenants that include Albertsons, Bank of America, Great Clips, H&R Block, Pick Up Sticks, RedBrick Pizza, Starbucks Coffee and The UPS Store. ■

**La Mirada, CA
Industrial Facility Sold for \$1.5 Million**

Lee & Associates has negotiated the \$1.5 million purchase of 10,000 sq. ft. of industrial property at 15919 Phoebe Ave.

Brandon Carrillo of Lee & Associates Long Beach, who represented the buyer, said the sale came at an ideal time for the United States Ball Corp., which took advantage of the SBA's American Recovery and Reinvestment Act.

United States Ball Corp., a California-based company that manufactures balls

including gage balls, valve balls and modified balls, made the decision to move from their 20-year location in Sante Fe Springs to a warehouse facility in La Mirada. The industrial facility is part of a 41,000 sq. ft. lot.

Dan Kruse of Lee & Associates Orange represented the seller Kass Family Trust. U.S. Ball is currently occupying the facility. ■

**Los Angeles, CA
Sale of Courtyard by Marriott Anaheim Hotel**

Grubb & Ellis Company announced that Jordan Richman, senior vice president and a member of the company's Hotels, Golf & Leisure practice group, in conjunction with Felix Cacciato of Hotel Equity Advisers, represented both parties in the sale of the Courtyard by Marriott Anaheim Hotel at Disneyland. Tarsadia Hotels sold the asset to Chesapeake Lodging Trust, an Annapolis, Md.-based REIT, for \$25 million.

Located at 2045 S. Harbor Blvd., Anaheim, the 153-room, four-story interior corridor hotel opened in 2006. It is situated on 2.3 acres of land next to the Anaheim Convention Center and across from Disneyland Resort. The property includes a high-end restaurant, Ruth's Chris Steak House, fitness center, and indoor and outdoor pools. Tarsadia will continue to manage the hotel.

The sale is part of a two-property portfolio that included the sale of the Hilton Checkers Hotel in Los Angeles for \$46 million in June, which was also facilitated by Richman and Cacciato. Chesapeake purchased the portfolio using proceeds from the company's initial public offering, completed in January. ■

**Oakland, CA
Partner Engineering Provides Due Diligence**

Partner Engineering and Science, Inc. provided the Phase I Environmental Site Assessments for CB Richard Ellis Strategic Partners U.S. Value 5, a fund managed

by CB Richard Ellis Investors, LLC, in its \$360 million acquisition of a 1.6 million sq. ft. office portfolio in downtown Oakland, announced Gavin Jones, a National Client Manager at Partner.

The portfolio of buildings, which comprises the Oakland City Center, includes 1300 Clay St., 499 14th Street, 501 14th Street, 505 14th St., 500 12th St., and a parking garage. The acquisition also included the LEED Gold Certified buildings 1111 Broadway and 555 12th St., which represent more than one million square feet in the portfolio. The buildings are located above the 12th Street Bay Area Rapid Transit System which serves as the hub for the entire 104-mile BART system.

Jones, a Registered Environmental Assessor in the state of California, served as the relationship manager for CBRE and oversaw the environmental due diligence of the properties for Partner. ■

**Ontario, CA
Grubb & Ellis Sells at the Business Park at Belmont**

Grubb & Ellis Company announced that Milo Lipson and Roger Rhoades, senior vice presidents, and Michael Arens, associate, all of the Industrial Group, sold the two remaining freestanding buildings at the Business Park at Belmont, which consists of approximately 279,000 square feet of industrial and flex space located near the Ontario International Airport.

The team represented Panattoni Development Company in the sale of 1110 S. Mildred Ave., a 101,690 sq. ft. building to Office Master Inc., and 1220 E. Belmont St., an approximately 28,000 sq. ft. building, to KeKa LLC, for an aggregate value of \$9.6 million.

The business park includes six freestanding industrial buildings that range in size from 23,665 to 101,690 sq. ft. Additionally, the property includes two flex condo buildings located at 1115 Grove Ave. and 1175 S. Grove Ave., which offer 17,091 and 13,599 sq. ft. of space, respectively. The buildings are divided into nine individual units that can be sold or leased. To date,

the team has sold three of the nine units. The six units that remain range in size from 3,140 to 4,163 sq. ft.

Since receiving the listing in December 2008, the team has sold five freestanding buildings and three condo units to owner/users, and has leased one freestanding building. Situated in south Ontario, the business park is located within close proximity to Highway 60 and Interstates 10 and 15. ■

**San Diego, CA
H.G. Fenton Adds Cornerstone Business Center to Portfolio**

H.G. Fenton Company announced that it has expanded its office and industrial portfolio with the \$14,015,000 acquisition of Cornerstone Business Center, a 114,000 sq. ft. business park located at 6181-6199 Cornerstone Ct. East in the Sorrento Mesa area of San Diego.

Cornerstone Business Center, which encompasses four office and R&D buildings, was acquired through a 1031 exchange involving the sale of Lot 6 in H.G. Fenton Company's Fenton Technology Park in Sorrento Mesa. The purchase brings H.G. Fenton Company's Sorrento Mesa/Miramar-area portfolio to 1,035,259 sq. ft.

H.G. Fenton Company plans to renovate Cornerstone Business Center with upgraded landscaping, parking lot improvements and new roofs.

The park is 89 percent leased to tenants including Hitachi High Technologies of America, Continental Lab Products, Axxora Inc., and Henry Schein, Inc. It is conveniently located near Mira Mesa Boulevard and Interstate 805, and offers on-site amenities including a deli, attractive common areas, ample surface parking and WiFi.

In the transaction, H.G. Fenton Company and the seller, The Realty Associates Fund VI, L.P., c/o TA Associates Realty, 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. ■