

Investment Group Picks Up 49k sf Carlsbad Office Property

8/13/09

In a recent San Diego-area office buy, a wholly owned subsidiary of Providence Capital Speed Fund L.P. purchased Carlsbad Pacifica, a 49k sf project in Carlsbad. The sale price was not disclosed.



Carlsbad Pacifica

The Class A property, located at 5050 Avenida Encinas, is situated west of I-5 off the Cannon Rd exit. The building is currently 81 percent leased to such tenants as RBF Consulting, UBS Financial and Next Proteins.

Rick Reeder, Brian Driscoll and Jay Boyle of Grubb & Ellis|BRE Commercial, along with Robert Griffith of Grubb & Ellis, represented the seller, Prudential Real Estate Investors, as well as the buyer.