



## San Diego Retail Activity Update

3/23/10

Here's a look at a few recent retail transactions from San Diego County. These latest transactions are from Escondido, La Jolla, Kearny Mesa and Mission Valley.



We'll start in Escondido, where Trader Joe's agreed to a 10-year renewal/expansion deal for 12.9k sf of space in Felicita Town Center, located at 1829 South Centre Pkwy. Other tenants at Felicita Town Center include Major Market, Rite Aid, Starbucks and Golden Spoon. The center is conveniently located near I-15 by way of Centre City Pkwy and Felicita Ave.

The property owner, Felicita Holdings LLC, was represented by Rob Ippolito and Aaron Hill of the Cushman & Wakefield Retail Advisors Team. The tenant handled its own negotiations. The value of the lease was not disclosed.

In La Jolla, Smash Bros La Jolla, LLC dba Smash Burger, inked a 10-year, \$1 mil lease for 2.4k sf of space at 1000 Prospect St. Danny Fitzgerald, Michael Burton and Robb Frye of Cassidy Turley BRE Commercial represented the tenant, while David Maxwell and David Strauss of Cushman & Wakefield represented the landlord, American Commercial Equities LLC.

Also in La Jolla, Pierre Deux leased 2.3k sf of retail space for 10 years at 7643-7645 Girard Ave in a deal worth \$945k (\$3.42/sf/mo). The tenant was repped by Brad Jones of CB Richard Ellis. The property owner, Broadway & 9th c/o Trilogy Real Estate Management Inc, was represented by Michael Slattery of Cassidy Turley BRE Commercial.

And in yet one more recent La Jolla lease, Shopzilla Inc signed a 65-month, \$849k deal for 4.7k sf (\$2.78/sf/mo) at 1025 Prospect St. Michael Slattery of Cassidy Turley BRE Commercial represented the landlord in the transaction. Bob Kuzman, also with Cassidy Turley BRE Commercial, took care of negotiations for the tenant.

In Kearny Mesa, Pacific Dental Services Inc, dba Pacific Dental, took 3.1k sf of space in a 10-year, \$1 mil (\$2.69/sf/mo) deal at 3737 Murphy Canyon Rd.

Mike Clark, Joe Yetter and Brent Williams of Cassidy Turley BRE Commercial represented Aero Drive Three LLC, the landlord, in the transaction. Kevin Cassidy of Epstein & Associates represented the tenant.

We'll close out this report in Mission Valley, where CorePower Yoga LLC leased 3.9k sf of retail space at Mission Valley Square, located at 980 Camino de la Reina. The 12-year lease is valued at \$939k,



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or about \$1.67/sf/mo. Mission Valley Square is a 23.5k sf retail center located at the intersection of Camino de la Reina and Mission Center Rd. The lease brings the property to 100 percent leased. Other tenants include David's Bridal, Mattress Discounters and Verizon Wireless.

Lauren Matricardi and Brad Jones of CB Richard Ellis represented the property owner, Mission Valley Square LP. Daniel Kraft of National Site Selection Service repped CorePower Yoga LLC, which currently operates over 30 studios located throughout California, Colorado, Illinois and Oregon.