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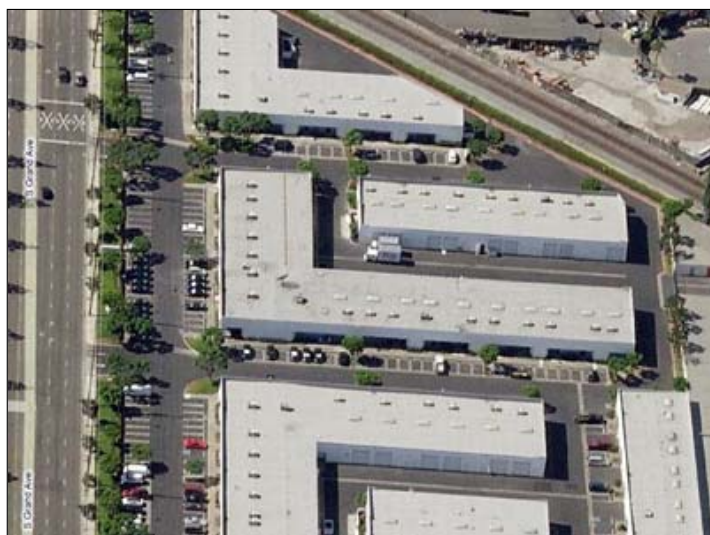
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October 27, 2010

THE DEAL SHEET

The mouse that gets out of this maze gets an extra piece of cheese. It's an aerial of **Grand Commerce Center** at 600 S. Grand Ave. in Santa Ana, and LA-based **Rexford Industrial** just bought it for \$7.8M, or **\$77/SF**.



It's the first acquisition for Rexford's newly formed Rexford Industrial Fund V REIT. **Frank Kosi** of Sperry Van Ness represented both the buyer and seller, **Shook Properties**, in the lender-mandated **short sale**. The 101k SF multitenant complex is **80% occupied** and features 850 feet of frontage along Grand Avenue, a prominent commercial corridor in Santa Ana. Rexford estimates it purchased the property at 50% **below replacement cost**.

Sales

Primestor Development's priming a **28-acre** tract it just bought at 4635 Firestone Blvd. and 8653 Atlantic Blvd. in South Gate for a **regional retail** and entertainment center. The company acquired the property through Primestor-Platinum Urban Opportunity Fund I LP, an investment vehicle it formed this year. The project's planned to serve as a **catalyst** for further development in the area, according to Primestor, which focuses on building quality retail centers in **underserved** areas. Ameron, a concrete pipe manufacturer, occupied the site until 2005.

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DEXUS Property Group, an Australian REIT, bought a **157k SF** multitenant industrial property at 1100 Hatcher Ave. and 17521 & 17531 Railroad St. in the City of Industry for **\$14.4M**. **Alan Pekarciak, Dan Vittone, and Nick Frasco** of Voit Real Estate Services' Irvine office represented both the buyer and the seller of the property.

The **Magellan Group** has acquired a **400k SF** industrial property in the Hunter Business Park in Riverside. It's part of a 31-acre, three-parcel purchase in a venture between a Magellan industrial fund and a **Penwood Real Estate Investment Management** fund, and follows the purchase of an underlying mortgage note held by **Far East National Bank**. The property includes the 300k SF former **Lily-Tulip Cup** plant, a 100k SF building leased to Ancon Marine and a land parcel slated for **future development**.

DBDK LLC, the owner of **Elegant Footwear** shoes, was having trouble squeezing into its current space, so it bought a 38k SF office/industrial **warehouse** at 18130 E. Rowland St. in City of Industry fit for \$4.7M. **Patrick Bogan** and **Steve Coulter** of Lee & Associates represented DBDK. Lee's **Chris Bonney** repped the sellers, the Cu and Lau family trusts.



Albert Shilton of Charles Dunn Co.'s West LA office negotiated the sales of two apartment complexes for a total of **\$11.4M**. Studio City Mid Rise Apartment LLC purchased **The Orion**, a 52-unit complex at 4176 Arch Dr. in **Studio City** (above), while City Walk Apartments LLC, an entity owned by the same buyer, purchased the **Vista Villas** Apartments, a 33-unit building at 4215 Vineland Ave. in **North Hollywood**. The seller of both properties was the Hurley Family Trust. Shilton represented both the buyer and seller of Vista Villas and the buyer of The Orion, while CBRE's **Laurie Lustig-Bower** represented the seller.

Central Drugs Compounding Pharmacy bought three **medical office condos** totaling 3,000 SF at 1955 Sunny Crest Dr. in Fullerton for \$1.5M, or **\$499/SF**. Sold in shell condition, the suites are part of Providence Two, a medical office building within **Providence Medical Center**, next to St. Jude Hospital. **John Wadsworth** and **Casey Immel** of Colliers International represented the seller,

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Accretive Realty Advisors. The buyer was represented by **John Collins** of Lee & Associates.

Marcus & Millichap sold a **15-unit** apartment building at 6307 Milton Ave. in Whittier for just under \$1.7M. **Joseph Berkson**, VP of investments in M&M's Newport Beach office, listed the property on behalf of the seller, a private investor. **Henry Camacho**, associate in the firm's Long Beach office, secured and repped the buyer, another private investor.



Marcus & Millichap's **Michael Woolbright** and **Nathan Holthouser** have had a lot on their plates, having recently sold two **fast-food restaurants** plus a retail property. The properties include a 1,800 SF single-tenant, net-leased Del Taco at 19701 Esperanza Rd. in Yorba Linda (above), which sold for nearly \$1.4M, as well as a 3,415 SF single-tenant, **ground-leased** Burger King at 7611 Beach Blvd. in Buena Park, which fetched more than **\$1.6M**. The two also sold a 1,679 SF retail property at 204 Main St. in Newport Beach for nearly \$1.4M.


Rick Raymundo, a VP of investments in the LA office of Marcus & Millichap, closed the **all-cash** purchase of a **22-unit** apartment building at 19945 Roscoe Blvd. in Winnetka. The property sold for about \$1.6M, or **\$76k** per unit.

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Marcus & Millichap sold a **20-unit** apartment building at 618 S. New Hampshire Ave. in LA (above) for just over \$1M. **Martin Agnew**, **Jessica Kelley**, and **Daniel Meyers**, investment specialists in M&M's Encino office, had the exclusive listing to market the property on behalf of the seller, a private investor. The three also represented the buyer, a **limited liability company**.

Leases



Smart & Final leased a **350k SF** industrial facility at 13055 S. Valley Blvd. in **Watson Commerce Center Fontana** to handle warehousing and distribution for all its SoCal stores, including **Henry's Markets**. The building boasts two 100% concrete truck yards with 185-foot turning radius, 78 dock-high truck positions and excess storage space for **122 trailers**. **Brian Zurawski** and **Chuck Belden** of Cushman & Wakefield repped the tenant in the 92-month, **\$11.5M** lease. **Michael Chavez**, **Bill Heim**, and **Eloy Covarrubias** of Lee & Associates repped the landlord, **Watson Land Co**.

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Florida-based **Carlisle Interconnect Technologies**, which designs and makes high-performance wire and cable, connectors and cable assemblies, leased a 68.6k SF flex/industrial building at 12900 Alondra Blvd. in Cerritos. **Chris Sheehan**, **Adam Deierling**, and **Alex Blecksmith** of Colliers International represented the landlord, **SASCO**. **Jesse Laikin** of Lee & Associates represented the tenant, which is **relocating and expanding** from Long Beach.

Financings

Strategic Storage Trust secured a **\$32.6M** refinancing on an 11-property, 798k SF portfolio located in **eight states**. The public, non-traded REIT has been acquiring on an **all-cash** basis over the past few years but got **CBRE Capital Markets** to customize a structure that allows it to take advantage of low-interest rates while providing **flexibility** to release assets or substitute properties. The refinance includes a nine-year term and 30-year amortization, with fixed rates of **5.43%** on \$29.9M and **5.31%** on the remainder.



HFF's Orange County office arranged a **\$20M** refinancing for the **239-unit** Rose Garden Apartments Community (above), located at 9645 Westminster Ave. and 11632 Stuart Drive in Garden Grove. Managing director **David Bleiweiss** worked on behalf of **Bertram Partners Inc.** to secure the 10-year, fixed-rate Fannie MAE DUS loan, which replaced higher-rate **bond financing**. The **affordable** housing complex maintains a 97% occupancy rate.



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Business

Partner Engineering and Science opened a new office at 19782 MacArthur Blvd. in Irvine. Principal **Andrew Brack**, a veteran geologist and environmental engineer, has been named to head the OC operations.

Awards

The **Muller Co.** of Laguna Hills won its third **TOBY** award in two years, taking home the prize in the corporate facility category from BOMA of Greater Phoenix for **Hohokam Towers**. The complex of three Class A office buildings totals nearly **273k SF** and has been renamed Sky Harbor Towers to reflect its proximity to Phoenix International Sky Harbor Airport. Muller and its financial partner purchased the property in December 2005.

Executive News

Newport Beach-based **Turner Development Corp.** is entering the Phoenix and Las Vegas markets, and named **Bill Banks** as VP of acquisitions. He's a former exec with EJM Development Co. in LA, where he was involved in **acquisition, development, and financing** of industrial properties.

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