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Breaking news from the CREJ – UPDATED: Thursday, August 18, 2005

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Insites - Aug 12, 2005

DAILY DEALS

Transactions for Aug. 12

RETAIL

SANTA ANA - **Washington Capital Management Inc.** acquired the 85,363-square-foot Brookhollow Showroom Retail Center for \$17.2 million. CCA Acquisition Co. sold the property, located at 1540 E. Warner Ave. The center, which contains four freestanding retail showrooms, sits within the Brookhollow Office Park. Dixie Walker and Charley Simpson of **Grubb & Ellis** represented the seller. The buyer represented itself.

FULLERTON - **Hanley Brown Group Real Estate Advisors** negotiated the sale of an 11,800-square-foot retail center for \$4.4 million. Jeremy McChesney represented both the buyer, Clayton Trust, and the seller, Wang Trust, in the transaction. Fullerton Marketplace is located at the corner of Orangethorpe Avenue and Euclid Street.

RIVERSIDE - Five Points Plaza traded hands for \$1.2 million. The 8,340-square-foot street-front retail building is located at the corner of La Sierra Avenue and Pierce Street. Jeremy McChesney and Eric Werner of **Hanley Brown Group** represented the buyer, a Los Angeles entity, and the unidentified seller, who was a private investor from Riverside.

FRESNO - Dick Ellsworth of **Grubb & Ellis/Pearson Commercial** negotiated a 4,400-square-foot lease for a wireless communication company at 1036 Fulton Mall. M. Friis-Hansen & Co. owns the space. Terms of the lease were not disclosed.

FRESNO - Le Roi Bakery took 4,000 square feet of retail space in Riverpark from River Park Properties VII. Fred Yuyama from **Grubb & Ellis/Pearson Commercial** worked with Peter Orlando of **Retail California** to negotiate the lease. Terms of the lease were not disclosed.

LAND

BAKERSFIELD - The Philadelphia-based \$100 million private equity fund American Land Fund I purchased The Mebane Ranch from Kern River Partners for an undisclosed amount. The fund expects to divide the 2,400 acres into lots to sell to experienced builders for residential development. Eric Powers of **NAI Capital** represented the fund.

CARLSBAD - **Sares-Regis Group** sold 20 acres in the Bressi Ranch Corporate Center to developer Ken Satterlee of **Kelly Capital Group**. The buyer bid against other developers for lots 14, 15 and 17 through 22 for an undisclosed