

Anaheim, CA

Walnut Grove Medical Center Sold by Marcus & Millichap

The sale of Walnut Grove Medical Center in Anaheim, CA was announced by John Przybyla, Regional Manager of the Newport Beach Office of Marcus & Millichap.

The property sold for \$8,982,000 to 15 Corporate Plaza Limited Partnership. Walnut Grove Medical Center, LP developed the property in 2002. John Burke and Michael Lawrence of Marcus and Millichap Newport Beach and Garth Hogan of Medical Realty Advisors represented the Seller and John Burke and Michael Lawrence of Marcus and Millichap Newport Beach represented the Buyer in the transaction.

The Walnut Grove Medical Center is a 40,109 sq. ft., class "A" medical building located at 947 South Anaheim Boulevard, Anaheim, CA. ■

Carson, CA

Hager Pacific Sells Cooler/Freezer Building

Hager Pacific Properties announced the sale of 1065 East Walnut, a Class-A, 177,465 sq. ft. cooler/freezer industrial facility, located in Carson, CA. The property was sold to HB & Sons of Mission Hills, CA for more than \$20 million.

Hager Pacific Properties invested approximately \$1 million during a 12 month renovation program to bring the property back to a Class-A status. In close proximity to the 91 and 710 freeways, the industrial facility includes 96,494 square feet of freezer/cooler space, a 28,315 sq. ft. FDA-compliant food processing plant, 30,000 sq. ft. of office space and 22,656 sq. ft. of high bay warehouse.

The most critical aspect of the rehabilitation of the property was improving the refrigeration system to ensure reliable cooling. The refrigeration control system was completely replaced providing for remote monitoring and control of the physical plant. This also allowed for energy management resulting in savings in excess of 40 percent on utility billings or approximately \$200,000 in annual electricity savings.

Other upgrades to the property included component repairs and replacements throughout the refrigeration system, a new roof, renewal of the building's exterior surfaces, landscaping, rehabilitation of

the parking areas, and remodeling of the main lobby.

Located in Carson, 1065 East Walnut provides critical freezer and cooler capacity within proximity to the thriving ports of Long Beach and Los Angeles. Due to the constrained supply of this type of facility, the outstanding demographics of the Southern California market, and the premiere location of this property, Hager Pacific saw a rare opportunity during the original acquisition of the building.

Michael Ross and Fred Cordova of Colliers Seely represented both the seller and the buyer in the transaction. ■

Corona, CA

Birtcher Sells Anchor Building for \$20.3 Million

Just as the final punch list is being completed on the \$42 million, 39.5-acre, eight-building Corona Crossroads industrial, Birtcher Development & Investments sold of the project's largest building to TA Associates of Menlo Park, CA for \$20.3 million. The 289,297 sq. ft. building is located at 1283 Sherborn near the cross roads of Sherborn and Magnolia. US Foods moved into this build-to-suit warehouse and distribution center in late June and has the remainder of a 15-year lease for 210,000 sq. ft. of the building.

"With the influx of activity in the area and high demand for industrial space, this investment has significant long-term potential to grow in valuation," commented Shannon Hondl, vice president of development and marketing for Birtcher Development & Investments. "Cost efficiency and room for expansion are continuing to drive companies from all over Southern California to the Inland Empire."

The US Foods building is a world class warehouse distribution facility that includes 60,000 sq. ft. of refrigeration and freezer space, specially insulated floors, a 30-foot clear height, ESFR sprinkler systems, a separate maintenance area, and a secured yard.

The entire Corona Crossroads site is strategically located near rail access and close proximity to the 91 and I-15 freeways. The campus also features dock high and grade level loading, expandable power, calculated sprinkler systems, large fenced-in yard areas, 60-foot concrete truck aprons, increased skylight ratio, institutional landscaping including citrus trees, and reduced cost of electrical power from the City of Corona. Other tenants in

the business park include Imperial Range, BTL Machine, Newport Trading, and Steel Tech Inc.

Darla Longo, Jim Koenig, and David Consani of CBRE represented both parties in the transaction. The building was sold as a pre-construction project and had six competitive bidders. ■

Irvine, CA

Hanley Brown Group Awarded Listing for Sale of Portfolio

Hanley Brown Group Real Estate Advisors announced it has been awarded the exclusive listing to market a portfolio of seven retail properties in Texas, Ohio and Missouri. Edward B. Hanley and Kevin T. Fryman of Hanley Brown Group Real Estate Advisors have been named the listing agents.

The offering consists of approximately 440,000 sq. ft. of retail properties located in geographically diverse metropolitan cities including Houston and San Antonio, Texas, Columbus and Dayton, Ohio, and Kansas City, Missouri. The average occupancy of the seven properties is 72%. The properties range in size from approximately 22,000 to 112,000 sq. ft. Hanley Brown Group has the portfolio listed for \$25,000,000 on behalf of the owner, a private investor out of California. ■

Lancaster, CA

Hanley Brown Represents Seller in Medical Building Sell

Hanley Brown Group Real Estate Advisors announced Edward B. Hanley of Hanley Brown Group represented the seller in the sale of the High Desert Medical Center, a 76,748 sq. ft. single-tenant pad building located within High Desert Plaza in Lancaster, Calif. The purchase price was \$8,785,000 at a cap rate of 6.5%.

Located at 43839 15th Street West, High Desert Medical Group is the premier medical group in the Antelope Valley and serves the area's residents with a multitude of services including Internal Medicine, Family Practice, Pediatrics, Urgent Care and other specialty clinics. Built in 1980 on 8.28 acres, the property is located just north of the signalized intersection of Avenue K and 15th Street West.

The seller was Antelope Valley Mervyn's Building Partners LP. The buyer, United Insurance Company of America was represented by Mike Powers of J.S. Burns Real Estate. ■