

RETAIL

TORREY HIGHLANDS PLAZA TRADES HANDS FOR \$8.4 MILLION

San Diego — Torrey Highlands Plaza LLC has purchased Torrey Highlands Plaza, a 14,042-square-foot retail center located at 13350 Camino Del Sur in San Diego, from TH Retail Associates for \$8.4 million. The two-building center is 100 percent leased to tenants including Subway, Supercuts, It's a Grind Coffee, RE/MAX and Bank of America. Reg Kobzi, Joel Wilson, Carrie Bobb and Matt Shope of CB Richard Ellis represented the seller; Packard Realty represented the buyer in the transaction.

MARCUS & MILLICHAP BROKERS \$26 MILLION AUTO DEALERSHIP SALE

Fremont, Calif. — Fremont Motor Cars LLC has purchased Fremont Motor Cars, a 50,654-square-foot automotive dealership located at 5601 and 5701 Cushing Pkwy. in Fremont, for \$26 million or \$523 per square foot. Situated on a 7.22-acre site, the single-story property comprises two buildings and a 2.34-acre site of development land. The facility is absolute triple-net leased to Sonic Automotive and

consists of a Volvo sales and business office in a 13,095-square-foot building, a Jaguar and Land Rover sales office, and a parts and services department in a 37,559-square-foot building. Chris Maling and Dave Maling of Marcus & Millichap's Los Angeles office represented the seller, NICPA Fremont LLC, in the transaction.

FESTIVAL RETAIL FUND 1 ACQUIRES RETAIL BUILDING FOR \$30 MILLION

Beverly Hills, Calif. — Los Angeles-based Festival Retail Fund 1 LP has acquired the Banana Republic building, a two-story building located at 357 N. Beverly Blvd. in Beverly Hills, for \$30 million. Situated in Beverly Hills' famous Golden Triangle, the property offers 13,500 square feet of premier retail space between Santa Monica and Wilshire boulevards. Anglo Irish Bank provided financing for the transaction.

CHARLES DUNN COMPANY COMPLETES \$10 MILLION RETAIL BUILDING SALE

West Hollywood, Calif. — David Eitches of Charles Dunn Company, a partner of GVA worldwide, negoti-

ated the sale and purchase of an 8,882-square-foot retail building, which is located at 8540 Melrose Ave. in West Hollywood. Louis and Ben Weinstein acquired the property from an undisclosed private investor for \$10 million or more than \$1,000 per square foot. The Heritage Book Store, a renowned antiquarian bookshop, formerly occupied the property, which was vacant at the time of acquisition.

JOINT VENTURE ACQUIRES 96,700-SQUARE-FOOT SEPULVEDA EAGLE CENTER

Los Angeles — The joint venture of DS Ventures and Troxler Value Fund 6 has acquired Sepulveda Eagle Center in Los Angeles for an undisclosed price. The 96,700-square-foot retail building is located at 1901-1919 S. Sepulveda Blvd. in the West Los Angeles sub-market of Westwood. Tenants include The Sports Authority and Westwood Self-Storage. David Leit of CresaPartners represented the buyer, and the seller was represented in-house.

SAMUELS & COMPANY CLOSSES 174,000 SQUARE FEET AT CANYON SPRINGS MARKETPLACE NORTH

Riverside, Calif. — Los Angeles-based Samuels & Company Inc. has closed on 174,000 square feet of space at Canyon Springs Marketplace North in Riverside. Located at the intersection of 60 Freeway and Interstate 15, the \$40 million, 180,000-square-foot center, which broke ground in May 2005, is now 96 percent leased, with a majority of the tenants currently open. Tenants include Jo-Ann Fabrics & Crafts, Bed Bath & Beyond, Marshalls, Cost Plus World Market, Petco, Old Navy, Starbucks Coffee, Rubio's and FedEx Kinko's.

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