



LOS ANGELES

Middle Market Digest

Middle Market Digest: Southwest

NOVEMBER 29, 2016 | BY KELSI MAREE BORLAND

LOS ANGELES—Here's a look at the latest news, announcements and deals that you may have missed in Southern California, Nevada, Arizona and Utah.

[PRINT](#) [REPRINTS](#)

LOS ANGELES—Our bi-weekly update on the middle markets throughout the Southwest region. Here's a look at the latest news, announcements and deals that you may have missed in Southern California, Nevada, Arizona and Utah.

NEW & NOTABLE



CHANDLER, AZ—**Mark-Taylor's** San Palacio community in Chandler has become the first multifamily community in Arizona to earn the U.S. Environmental Protection Agency's lucrative **Energy Star** certification. To earn the certification, the building must perform in the top 25% of similar facilities nationwide for energy efficiency, and meet

strict energy efficiency performance standards set by the EPA. San Palacio is the first of eight communities that will ultimately have an Energy Star certification. Other Mark-Taylor communities soon to follow are San Cervantes, also in Chandler, Azul at Spectrum and Borrego at Spectrum, both in Gilbert, AZ. The company will evaluate the potential to transition up to four other properties this year, and more in the future.

IRVINE, CA—**Gary Campanaro** has joined Snyder Langston as CEO. Campanaro brings more than 30 years of accounting, finance, and real estate experience, and has served as CFO for both privately and publicly owned companies over the past 18 years. He most recently led the Financial Services Group of **CBRE** and was CFO for the civil engineering firm, **the Keith Companies**. In addition to his career with **KPMG**, he served as CFO for restaurant companies with extensive multi-state real estate locations.

DEAL TRACKER



LAS VEGAS—**Harsch Investment Properties** has acquired two large local business parks, totaling nearly 500,000 square feet and located minutes from **McCarran International Airport** and the Las Vegas Strip in Las Vegas. The name of the seller and the sales price was not disclosed. The property is one of the two business parks, **Patrick Commerce Center**, is a premiere multi-tenant light industrial project in the Airport market. This acquisition is part of the investors Las Vegas expansion. It also recently acquired the **Big Foot Business Park**, a nearby seven-building mixed-use office and warehouse project, which will be renamed **Sunset Airport Center**.

TUSTIN, CA—**Dunbar Real Estate Investment Management** has acquired an eight-unit office/medical office condo property totaling 31,388 square feet, located at 2492 Walnut Avenue in Tustin, CA. Dunbar purchased the project with a short due diligence period and significant earnest money deposit. **John Manion** of **NAI Capital** represented

Dunbar in the transaction. Dubar plans to renovate the property and sell the individual units.

LOS ANGELES—**Champion Real Estate Co.** is developing a new housing community called Victory on 30th that will target young professionals, as well as students and faculty from the **University of Southern California**. The class-A property features 2-bedroom homes and is located on the corner of 30th Street and Vermont, less than two blocks from USC campus. Victory on 30th offers an alternative to traditional and on-campus student housing in the area, providing a unique living experience to residents. Champion plans to construct 24 flats each at approximately 930 square feet, each with two bedrooms and two full bathrooms.

ORANGE, CA—The Village at Orange has traded hands for \$84.5 million between two unnamed institutional investors. The center is 850,000 square feet, but only a 468,000-square-foot portion of the property, one that excluded department stores **Sears** and **JCPenny**, traded hands. Located at 1500 East Village Way in Orange, the property is currently undergoing renovation to be converted into an outdoor center. The property is currently 90% leased to a tenant mix that includes **Trader Joe's**, **Sprouts Farmers Market**, **Ross Dress for Less**, **Ulta**, **Home Goods**, **Party City** and **PetSmart**. HFF managing director **Bryan Ley** along with managing director **Gleb Lvovich** and director **CJ Osbrink** marketed the property on behalf of the seller.

VALENCIA, CA—**Valencia Holdings** and **Valencia Studio Group** have acquired Valencia Studios for \$19.3 million from the **Capital Foresight Limited Partnership** and **Valencia Studios NKG**. The property is a 121,000-square-foot full-service television and film production facility on six acres. The property features a back lot with town set, and six fully air conditioned sound stages ranging in size from 6,000 – 20,000 square feet, and each stage includes adjustable lighting grids, stage power and up to 24-foot minimum clearance heights. There are also 46,000 square feet of office space for production, post-production, and support services for full length feature films and television shows, according to the buyer's legal counsel. **CBS/Paramount** has used the facility for the past 20 years to produce several television shows, including The A-Team, JAG, Power Rangers, and Moon Lighting.



NEWPORT BEACH, CA—**Bixby Land Co.** has acquired a 121,341-square-foot industrial portfolio for \$18.2 million with all-cash. The property is located at 1400 Allec Street in Anaheim, CA. Bixby Land has been expanding its portfolio, and this acquisition follows a deliberate increase in core industrial investments by Bixby, who seeks leased, institutional grade industrial projects in the \$5 million to \$50 million range in primary West Coast markets, Arizona and Nevada.

PHOENIX—**James DuMars**, SVP and managing director of **NorthMarq Capital's** Phoenix-based regional office, arranged a \$16.65 million loan on the \$32 million acquisition of the San Diego Business Park, a 11-building office/warehouse/flex business park totaling approximately 208,500 square feet in San Diego, CA. The transaction was structured with a 5+5 term on a 25-year amortization with 3-years of interest-only and flexible prepayment options and was funded through a national bank.