

News Headlines

August 30, 2006 – RREEF Spends \$22 Mil on New Oceanside Development

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**One of three buildings making up first phase of La Pacifica
3817 Ocean Ranch Blvd, Oceanside**

Full Story:

RREEF has purchased the 226.2k sf first phase of La Pacifica, a 30-acre industrial project in Ocean Ranch Corporate Center in Oceanside. The three buildings that make up the first phase were sold by Cruzan/Monroe the project developer, for \$21.75 mil (\$96/sf).

The 400-acre Ocean Ranch Corporate Center is located four miles east of the I-5 Fwy, near Highways 76 and 78 and adjacent to El Camino Real and Oceanside Blvd. The giant master-planned development is home to a number of high-profile tenants, including Biogen Idec, Ashworth, OneSource and Coca-Cola.

The three buildings in the first phase of La Pacifica, which feature dock-high and grade-level loading, ample parking and significant clear height throughout, include a 57.4k sf structure at 3801, a 63.9k sf building at 3809 and a 104.9k sf facility at 3817 Ocean Ranch Blvd.

The project was designed by Smith Consulting Architects and is being constructed using the highest caliber materials. Leasing is being handled by Dennis Visser and Mark Emerick of Grubb & Ellis and they are quoting rates ranging between \$0.63/sf/mo and \$0.67/sf/mo NNN. The multi-tenant space can be demised into units down to 12.5k sf.

Louay Alsadek of Grubb & Ellis/BRE Commercial, along with Visser and Emerick, facilitated the transaction between Cruzan/Monroe and RREEF. Cruzan/Monroe anticipates starting construction soon on the second phase of La Pacifica, which will offer up to 300k sf to be delivered on a build-to-suit or "spec" basis.