

Dealmakers of the Year

CRE SALE

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RiverPark came online soon after the economy tanked and has seen numerous delays and hang-ups since. The retail portion was originally set to open in 2008. That date was pushed back to 2009, and then to spring 2010, and then fall 2010. The new target date seems to be fall 2011.

Whole Foods, REI and Century Theatres are among the tenants who have announced their intentions to move into RiverPark, and developers held a groundbreaking for a new "Super Target" store in the summer of 2010. That's expected to open in July 2011.

THE FINALISTS

• In a sign of a robust Santa Barbara technology sector, **Flir Systems** paid \$29 million for 170,000 square feet of space across two buildings in Goleta in February 2010. The deal, the largest owner-user transaction on the South Coast in 2010, was all-cash, and will have Flir moving to the Cabrillo Business Park on Hollister Avenue in 2014.

"It offered them the ability to consolidate their office and engineering functions along with their manufacturing op-

erations," said Mark Mattingly, executive vice president at Pacifica Commercial Realty. And, he said, the deal "goes to show that there are a lot of companies that are sitting on cash and waiting till the right times comes along."

Mattingly, along with Greg Bartholomew, a partner at Hayes Commercial Group who was with Pacifica at the time of the deal, represented both buyer and seller Sares Regis in the transaction.

"This deal shows a commitment by Flir corporate to stay in the Santa Barbara area and to keep hundreds of high-paying jobs in the area," Bartholomew said.

• Online education company **lynda.com** also spoke to the vibrancy of the South Coast tech sector when it purchased 57,000 square feet of office and industrial space in Carpinteria for \$6 million. Christos Celmayster of Hayes Commercial Group represented Lynda.com.

Paul Gamberdella, Bob Tuler and Gene Deering of Radius Group and Michael Slater and Tom Dyer of CB Richard Ellis represented the seller, The Salvation Army.

The deal marked lynda.com's continued expansion and move from Ventura to Carpinteria, a city that has suffered from high commercial vacancy rates since the onset of the real estate meltdown.

"Acquisition of the property enables Lynda.com to better plan their current

growth and future expansion needs while securing their future real estate needs in Carpinteria," Celmayster, who has worked with the firm to make the move to South Coast since 2009, said in a news release at the time.

• In a deal that set off a domino effect of redevelopment, the **Target Plaza at 150-300 W. Esplanade Drive in Oxnard was purchased by Kroger, parent company of grocery stores Ralphs and Food 4 Less, for an undisclosed amount in a June 2010 transaction. The property was listed for \$15.1 million by Hagelis Group, which represented both the buyer and seller Kimco Realty Trust.**

Target will make move from its current location in the center to Oxnard's mixed-use RiverPark development over the coming years, allowing Food 4 Less to expand into Target's current space. Along with the retail shuffle, the center is getting a facelift financed by its new owners, said Bill Hagelis, president at the Hagelis Group.

• An affiliate of **SIMA Corp.** purchased the property at 900 State St. in Santa Barbara — at the time the home of Borders bookstore — for \$10 million, marking the largest retail sales deal in Santa Barbara. Scott Glenn and Brad Frohling of Radius Group represented SIMA. Borders has since moved out of the building, but will be replaced by discount clothing store

Marshalls, according to sources close to lease negotiations.

• Clarke and Leider also represented the property owner in the sale of 10 acres of land in the **Prefumo Creek Commons** shopping center in San Luis Obispo to Target. The big-box retailer is building a 140,000-square-foot store in the center, which is still under development. Target is slated to open its doors in summer 2011 and will be joined by an Olive Garden, Mac Superstore, AT&T and another large, not-yet-announced tenant.

The project "creates new jobs — and that is at the top of everybody's list these days — first with construction and with operating businesses there. This will also generate property taxes for the city," Clarke said.

• **Kingsbridge International** made the move to Simi Valley from Chatsworth in 2010 after purchasing a 135,683-square-foot warehouse and a 72,810-square-foot office building for \$11.4 million, all-cash, from Bank of America. Patrick DuRoss at Colliers International's Encino office represented Kingsbridge in the deal, which he said also provides income to the firm as it leases back the office portion of the property to Bank of America.

"It was one of those opportunities where you've got a company that's been flourishing," DuRoss said. "Dollar-store type products still doing quite well."