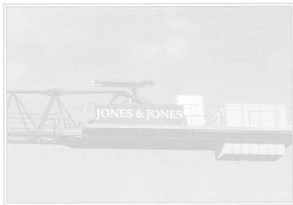


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Simi Valley Town Center the latest mall with 'for sale' sign

The newly developed Simi Valley Town Center, a 619,000-square-foot shopping center off Highway 118, is up for grabs.

The center is now listed for sale, a broker announced June 29. The mall, which opened in 2005, has an occupancy rate of 86 percent and includes Macy's, Apple, Anthropologie, California Pizza Kitchen, Forever 21 and Victoria's Secret. The project also provides additional land for outparcel development.

Developed by current owner Forest City Enterprises and designed by F+A Architects, the shopping center is being marketed by commercial real estate firm Holiday Fenoglio Fowler. HFF associate director Kristen Murphy said the center is listed without an asking price.

The news about the mall comes a few weeks after the 171,000-square-foot Target Plaza in Oxnard changed hands in one of the region's largest all-cash transactions this year. Although a purchase price wasn't announced, the Oxnard center was listed for \$15.1 million.

Ventura County's retail space market overall is seeing some movement, Bill Hagelits, the broker for the Oxnard plaza, told the *Business Times* after that deal. "We're seeing a slow but sure ... emergence of activity from tenants who were priced out of that market before," he said.

and growing high-wage technology-based jobs in our region," said Jim Dunning, project administrator for Cal Poly's California Central Coast Research Partnership.

SOUTH COAST Q2 REPORT

The South Coast commercial real estate market still looks stagnant, according to Pacifica Commercial Realty. "For every property that leases, another seems to become available," the firm writes in its newly released mid-year report.

Goleta's office vacancy rate leads the pack, up to a five-year high at 14.1 percent. Much of that is due to major players such as Cottage Hospital and Citrix Online vacating spaces as they consolidate or shuffle.

Carpinteria's office market vacancy rose to 9 percent with no new leases in the second quarter and six new spots hitting the market. Online education firm Lynda.com fueled Carp's commercial sector in 2009 as it leased 55,000 square feet of space, but the firm has since slowed its physical expansion.

Santa Barbara, meanwhile, has seen its vacancy rate drop to 4.1 percent.

Things are looking better in the industrial sector, with vacancies in all three South Coast cities falling. Carpinteria's rate is still high, at 12.6 percent, but that's down from 13.7 percent in the first quarter. Goleta's industrial vacancy dropped to 3.7 percent and Santa Barbara enjoys a mere 1.2 percent vacancy rate.

DEALS OF THE WEEK

- Albayon Living signed a three-year, 23,447-square-foot industrial lease at 552 Constitution Ave. in Camarillo. Henlein Properties Ltd. represented the tenant and Grant Harris and John Ochoa of Lee & Associates-LA North/Ventura represented the lessor.

- Telecommunications equipment provider Tempest Telecom Solutions signed a lease renewal on 18,492 square feet of industrial space at 450 Lombard St. in Oxnard. Francois DeJahn and Kristopher Roth of Hayes Commercial Group represented Tempest and Harry Preston of CBRE represented the lessor, DNB Properties.

- Marlyze van Romburgh can be reached at mvr@pacbiztimes.com



MARLYZE VAN ROMBURGH
Commercial real estate

TECH PARK SIGNS TENANT

Things seem to be moving along at Cal Poly San Luis Obispo's new tech park. The school announced June 30 that it has signed its second tenant, software development firm Couto Solutions. The company, founded by a Cal Poly grad, will occupy 3,500 square feet in the 25,000-square-foot park.

Couto Solutions will put its headquarters, which includes its core software and development team, in the largest available suite at the park. "It's been a challenge for us to find qualified engineers in the area, and we feel through this partnership ... and the development of our new internship program, being on campus will make the difference in the future success of Couto Solutions on the Central Coast," company founder Justin Couto said in a news release. His firm develops custom social networks for businesses and online communities.

Couto Solutions is a success story the school "would like to replicate many times over — talented graduates of Cal Poly cro-

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PACIFIC COAST BUSINESS TIMES

Volume 11, No. 18

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Pacific Coast Business Times (ISSN 15436195) is published weekly for \$49.99 per year, \$99.99 for two years, or \$169.99 for three years by Pacific Coast Business Times, Inc., 14 E. Carrille St., Suite A, Santa Barbara, CA 93101.

Periodical postage paid at Santa Barbara, CA, and at additional mailing offices.

POSTMASTER: Send address changes to Pacific Coast Business Times, 14 E. Carrille St., Ste. A, Santa Barbara, CA 93101 • (805) 560-6950 FAX: (805) 560-8399

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