



Leadership • Professional Development • Legislative Advocacy • Community Service • Voice of Commercial Real Estate In SoCal

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FALL 2007

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A Message from Rick Wandrocke...

As the year 2007 winds down I would like to take the opportunity to highlight our SoCal Chapter's legislative priorities, remaining events, and a few outstanding examples of leadership within our organization. The most significant challenges facing the commercial real estate industry in southern California are the ramifications of the Global Warming Solutions Act and the repercussions resulting from recent court rulings that affect the supply of water in areas of southern California.

2007 is presenting greater challenges as our well-meaning state government adds new meaning to the definition of well-being.

The Global Warming Solutions Act which Governor Schwarzenegger approved last year was intended to reduce greenhouse gas emissions within California. Unfortunately the initiative was very vague regarding how to determine a project's impact on Global Warming and how to accurately measure the emission levels. As a result the Attorney General's office has filed several lawsuits against new developments and municipalities whose projects were deemed to not have measured the emission reductions properly, even though there are no detailed guidelines for what is to be achieved.

The SoCal Chapter of NAIOP endorses sound development practices that minimize impacts of development on the surrounding environment. Both our local chapter and the National Organization of NAIOP have adopted a sustainable development policy. The preservation of the California environment is paramount to the long-term success of our communities. Our issue with the Global Warming Solutions Act and the subsequent lawsuits is that quantifiable standards need to be determined in order to have objective compliance criteria and the burden of compliance should be spread equitably across all business and municipalities, a market-based approach versus strict mandates.





On another front, recent court rulings to protect an endangered fish in the Sacramento River Delta could decrease the volume of water flowing to Southern California. NAIOP's Sacramento representative, CBPA, is focusing efforts to resolve the endangered fish scenario while at the same time resolving the water-shortage crisis in our state. One large component of the solution is to alter the method of drawing water into the pipelines, which means our state will need to approve pipeline bonds to create the funding necessary for such improvements.

On the events calendar, November 15th is the tenth annual NAIOP SoCal UCLA vs. USC Real Estate Challenge and it looks like it will be even better than last year's sold out extravaganza. This year's event is being held on the USC campus in the fabulous new Galen Center. Student teams from each school will represent their solutions on the highest and best use for the former Howard Hughes site within Playa Vista which was acquired by Tishman Speyer earlier this year. UCLA alumnus Gary Beban and USC alumnus Carl McLarand headline a stellar line-up of speakers and celebrities. On December 4th we will hold the Los Angeles member appreciation holiday mixer at the Viceroy and on December 12th the Orange County member appreciation holiday mixer will be held at the Island Hotel.

Congratulations are deserved by Al Beaudette who is taking over the NAIOP National Chairmanship. Al has served our chapter in many ways and has always been a leader. We are proud to associate Al with our chapter as he ascends to this prominent role. Kudos are also in store for Paul Julian of Maguire Properties and Marco Vartanian of Buchanan Street Partners for being honored with NAIOP's national Developing Leader Award.

I look forward to seeing each of you at our upcoming events and let's continue building better communities in Southern California.

Best Regards,

Rick A. Wandrocke
President



Water Issues and Global Warming Issues Heat Up California!

NAIOP SoCal and its counterpart in Sacramento—CBPA—have been working hard on your behalf to advance positive measures on two issues that threaten the economy, business climate and quality of life in Southern California.

As you may know, Governor Schwarzenegger last year signed the Global Warming Solutions Act—an effort aimed at reducing greenhouse gas emissions statewide. Without formal guidelines in place for instructing companies and municipalities on how to measure and achieve their reductions, State Attorney General Brown took it upon himself to establish lawsuits against entities that had not yet addressed greenhouse gas reductions in their development plans. This was essentially putting the cart before the horse.

Brown has since entered into agreements with these entities, giving them 30 months to establish reduction plans. While this is headway, NAIOP SoCal and CBPA remain committed to ensuring that fair and reasonable guidelines are established and that the real estate community is not unjustly targeted in the statewide efforts to curb global warming.

Water shortages are also top-of-mind for our chapter. Recent court rulings have been made to protect endangered fish species in Northern California, further threatening the water supply that Southern California depends on. We are working to develop reasonable solutions to this problem and will continue to keep you abreast of inroads made.

Please remember that all of these efforts are only possible through Political Action Committee (PAC) funding. Please consider donating to the fund. For additional information, please contact Vickie Talley at Vickie@talleyassoc.com or 949.380.3300.



2007 NAIOP SoCal UCLA vs. USC Real Estate Challenge The Rivalry Continues

On November 15th don't miss L.A.'s premier commercial real estate event! The NAIOP SoCal 2007 UCLA vs. USC Real Estate Challenge will feature Trojans from USC's Marshall School of Business and School of Policy, Planning & Development as they defend their 2006 Silver Shovel championship against the Bruins from UCLA's Anderson School of Business in a real estate challenge of presentation, creativity and intelligence.

Watch the two student teams present the best solutions for the Tishman Speyer-owned site in Playa Vista where Howard Hughes made history with his aircraft facility and the Spruce Goose.

The "who's who" of commercial real estate will be in attendance. The event's special celebrity UCLA and USC guests include Event Emcee Paul McDonald, former starting quarterback for USC, and:

UCLA

- Iconic Speaker & UCLA Heisman Trophy Winner Gary Beban
- UCLA Celebrity Banterer Matt Stevens, former starting quarterback for UCLA

USC

- Iconic Speaker & USC Alumnus Carl McLarand, AIA
- USC Celebrity Banterer Brandon Hancock, former fullback for USC

NAIOP SoCal's 2007 UCLA vs. USC Real Estate Challenge event is being held in association with the Lusk Real Estate Alumni Friends and the Ziman Center for Real Estate Alumni Group in one great football season celebration and match of academic excellence.

[Click here for complete details and advance registration!](#)



Legislative Affairs Update

Proposed Carried Interest Legislation

Terry Thompson Meets with Congressman Becerra

NAIOP SoCal President-Elect and Legislative Affairs Committee member Terry Thompson, Vice President of WCB Properties, had an opportunity to meet with Congressman Becerra to discuss proposed carried interest legislation. The impact of the proposed legislation would effectively be a 155% tax increase on real estate deals and would be retroactive to any deals already in place. Thompson points out that, as an example of its potential impact in a \$100 million transaction, if an equity partner puts in 10% of the capital on a typical 90/10 deal structure the result would be as follows:

After 5 years of owning a property the ownership decides to sell and achieves a \$120 million sales price, or a simple profit of \$20 million. In this example, their equity contribution of \$10 million would be taxed at the capital gains tax rate of 15% while their entire \$20 million profit under the proposed legislation would be taxed at 39% instead of the 15% it is today. In this simple example, the developer/investor profit would suffer to the tune of \$4.8 Million!

NAIOP National is following this issue closely and anticipates that a grass-roots lobbying effort will be needed as the bill goes through committee hearings. We will keep you apprised of further developments.

NAIOP Sustainable Development Policy Adopted

The NAIOP National Board of Directors recently adopted a policy on sustainable development and has urged chapters to review for possible implementation at the local level. The SoCal Legislative Affairs Committee has recommended that the chapter adopt the national policy as its own. The text of the policy is shown below:

The National Association of Industrial and Office Properties (NAIOP) values the earth's resources and recognizes the positive impact that sustainable development has on the environment and the properties its members create.

NAIOP believes that the intelligent use of energy, materials and other resources yields environmental benefits, and that the lifecycle of a building – from site development through design, construction, renovation, demolition and operations – should strive to employ every usable, cost-effective, sustainable strategy available.

NAIOP applauds states, municipalities and communities that offer incentives for sustainable building that enable responsible developers to build better buildings and meet the needs of environmentally conscious owners and occupants, both today and in the future.

NAIOP encourages its members to seek education and certification resources made available by NAIOP or various organizations that provide an understanding of developing and maintaining high-performance properties.

Newport Beach Proposes Transportation Fee Increase

NAIOP SoCal has joined with other Orange County businesses to form a coalition to oppose the proposed transportation fee increase proposed by the City of Newport Beach and to have input on any fee modifications. A formal letter opposing the proposal was submitted by the coalition at the recent meeting of the City's General Plan Implementation Committee.

Meeting with City of Lake Forest – Fee Increases

Members doing business in Lake Forest may be facing building permit fee increases in the near future. Legislative Affairs Committee Member Marty Stradtman and Director of Legislative Affairs Vickie Talley met with city staff to obtain information on the proposed increases. Interested members, please contact Vickie Talley at (949) 380-3300.

**Water/Global Warming Issues Remain a High Priority**

With recent court rulings to protect endangered fish in Northern California waters that supply Southern California threatening to decrease the amount of water flowing South, water shortage issues continue to remain some of the most problematic for the state. NAIOP's Sacramento representative, CBPA is working diligently with allied organizations and groups to bring reasonable resolutions to the ever-threatening water shortage crisis in our state.

The Legislative Affairs Committee is working closely with the Chapter's Communications Committee to develop a Global Warming Action Plan to address lawsuits by the Attorney General against local jurisdictions for not addressing global warming issues in CEQA reports.

AB 32 (Global Warming Act) ~ California Air Resources Board (CARB)

The CARB has re-opened proceedings to consider additional early regulations for the implementation of AB 32. Earlier this year the Board approved a list of early actions including a low carbon fuel standard, which is estimated to increase the cost of gasoline by 21 cents per gallon. NAIOP, working with CBPA will be delivering the message that there are more than enough early action regulations.

Strategic Issues Conference:**Global Warming and the Business of Real Estate**

Global warming and other important issues are on the agenda for the upcoming CBPA Strategic Issues Conference in Napa Valley on November 1 – 2. The two-day conference will include Green Building Policies, CEQA as well as AB 32 Global Warming. SoCal Legislative Committee members will be attending the conference as well as the California NAIOP State Council meeting held prior to the conference.

SB 974 – Port Tax Update

This bill has been continued as a two-year bill, with the bill's author Senator Lowenthal and the Governor agreeing to have a package dealing with reducing the impact of goods movement on the environment. The bill proposes a container tax to be used to implement clean air and other environmental clean up measures. NAIOP opposes SB 974.



KUDOS

Applauding Members Who Make a Difference in the Community

NAIOP SoCal member company Sperry Van Ness and its Sperry Van Ness Legacy Foundation made a \$50,000 loan guarantee to the MIND Research Institute, a nonprofit organization dedicated to education program excellence and cutting-edge scientific research. Sperry Van Ness is dedicated to helping charitable organizations become self-sufficient by providing social enterprises with access to capital and credit through low-interest loans. To date, the Sperry Van Ness Legacy Foundation Fund has raised more than \$425,000 through employee and company contributions, and has invested in ACCION International, the Freedom Writers Foundation and Partners for the Common Good.

"Our mission with the Legacy Foundation Fund, is to free nonprofits from their dependency on donations and government grants," said Mark Van Ness, CEO and Co-founder of Sperry Van Ness.

LET US HEAR FROM YOU! If your company has a community project you would like us to recognize, please submit details to Julie@amies.com.

**UC Irvine's The Center for Real Estate Presents the 2007 Lifetime Achievement Award**

The Center for Real Estate at UC Irvine's Paul Merage School of Business honored Downey Savings Founder Mac McAlister with the 2007 Lifetime Achievement Award during its 19th annual Real Estate gala held on Thursday, September 5, 2007. The Center for Real Estate also honored Kevin McKenzie, President of Parker Properties, with the 2007 Rising Star Award. A crowd of over 300 was on hand to celebrate these achievements and enjoy an inspirational keynote presentation by Earvin "Magic" Johnson as well as comments from Dean Andrew Policano and Kerry Vandell, Director for the Center for Real Estate, regarding the direction and recent accomplishments of The Center for Real Estate.



Members in the News

LOS ANGELES COUNTY

Brookfield Properties has named Chris Dillavou leasing manager in its Los Angeles office. In his new role, Dillavou will be responsible for the day-to-day leasing activities for the firm's 3.6 million-square-foot class A office portfolio in downtown Los Angeles including **Bank of America Plaza** (1.4-million-square-foot); **Ernst & Young Plaza** (1.2-million-square-foot); and Figueroa at Wilshire (1-million-square-foot).

Colliers International announced the formation of its new landlord services group, specializing in the representation of office property owners throughout the Greater Los Angeles area. Chris DuMont will be the Senior Vice President, Managing Director and Regional Manager, to lead the new Greater Los Angeles landlord services group. Other members of the landlord services group are Brent Bissell, Associate Vice President; Benjamin Ow, Associate Vice President; Angela Mar, Associate and Jila Azimpour, Marketing Coordinator.

Colliers International has handled the sale of a four-building, 129,499 square-foot manufacturing facility located at 18620 S. Broadway in Carson, for \$11.55 million. In this transaction, Colliers International negotiated a 10-year sale-leaseback to AMSI, Inc, a leading aerospace component manufacturer. Charles K. Littell, CCIM, and David Drummond, SIOR, with Colliers International, represented both the seller, AMSI Real Estate, LLC, and the buyer, **AMB Property Corporation**.

Robert Lee, Senior Associate of **Colliers International's** Torrance office, has received the Certified Commercial Investment Member (CCIM) designation by the CCIM Institute. Lee will serve as president elect of the Southern California CCIM chapter for 2008 and is also an alumni of SoCal's **Young Professionals Group**.

Grubb & Ellis Company has leased 10,000 square feet of space in Alhambra to Characters Kids Love Inc., a catering/event planning firm. The company will occupy its space at 1000 S. Fremont Ave. in a 45-acre office campus. Linda Lee, Brendan Monaghan and Corina Panlilio represented the lessor, The Alhambra Office Community LLC., in the transaction. Joel Kurtz of Bailes & Associates represented the lessee. With the signing of this latest lease, the 1 million-square-foot, 20-building project is 96 percent leased.

Grubb & Ellis Company announces that Encino Courtyard LP purchased The Encino Courtyard, a 99,305-square-foot retail center on 4.01 acres in Encino. The off-market transaction was valued at \$41.4 million. The property was sold by Encino Retail Group LLC. Tom Lagos and Kyle Miller of Grubb & Ellis' West Los Angeles office represented the buyer and the seller in the transaction.

Idea Hall has launched its new office in downtown Los Angeles with two new vice presidents at the helm: Marcie Perez has 12 years of experience in public relations and will spearhead Idea Hall's multicultural service offering. Dennis Kaiser has experience as both a journalist for the *Los Angeles Times* and as a public relations executive managing projects for Raleigh Studios, Tommy Bahamas and Starbucks.

Voit Development Company broke ground on North Valley Commerce Center, an industrial park totaling approximately 200,000 square feet in Sylmar. Phase II will consist of approximately 110,000 square feet of small industrial product for sale ranging in size from 4,200 square feet to 30,000 square feet. Phase I is expected to be completed in the first quarter of 2008 and Phase II will be completed in the second quarter of 2008.



Voit Development Company has completed construction on a 144,000 square-foot build-to-suit distribution and office center in the City of Industry for FreshPoint of Southern California, a wholly owned subsidiary of SYSCO Corporation. The location of this new facility provides FreshPoint with a competitive edge in distribution with easy access to the Pomona (60) Freeway and Interstate 605. The Agency solved pre-existing environmental challenges on the property and worked with **CB Richard Ellis's** Mark Latimer and Voit Development's James Camp to find the right user for the property.

Ware Malcomb announced that it has been awarded the design of Good Samaritan's Medical Office Building project in Los Angeles. The project is being developed by Good Samaritan Hospital of Los Angeles and its development partner, California Commercial Real Estate Services. Ware Malcomb will provide architectural design services for this 150,000 square foot, seven-story, steel framed medical office building. The project will include a surgery center, imaging center, pharmacy and physician's offices. Construction for this project is expected to begin in fall of 2008.

ORANGE COUNTY

CB Richard Ellis has announced the completion of a 10-year, \$17 million lease for SASCO's 221,293-square-foot corporate headquarters at Northpoint Commerce Center in Fullerton. Tom Dorman, Ben Seybold and Rick McGeagh of CB Richard Ellis' Anaheim and South Bay offices represented the landlord. Rudy Lara and John Schneider of **GVA Daum** represented SASCO.

Centra Realty Corporation purchased 5.78 acres of vacant land in the Hughes Airport Center for \$5.5 million, where they plan to develop a 100,000 square-foot for-sale, class A office and R&D/industrial project. Kevin Higgins of **Voit Commercial Brokerage's** Las Vegas office represented the buyer. Higgins, along with Mike Hefner of Voit Commercial Brokerage's Anaheim Metro office, also represented the seller, **CIP Real Estate**.

Colliers International has named Martin Pupil as the new managing director for Occupier Services in the Greater Los Angeles region, which includes nine locations within Los Angeles, Ventura, Orange, San Bernardino and Riverside Counties. Pupil will be based out of the firm's Irvine office.

CT Realty President Robert Campbell was recognized by Project Access during its second annual Keys to Success Awards Program. Project Access is a 501(c)(3) nonprofit organization that assists residents of low-income housing apartment communities achieve self-sufficiency. The founders of Building Block Foundation Fund, a philanthropic organization that encourages the local commercial real estate industry to invest in the future of Orange County's youth, was also recognized at the event.

Faris Lee Investments represented Laka Properties in the purchase of Desert Springs Marketplace, a 105,157-square-foot retail center in Palm Desert for \$37.3 million. The property was sold by Sanderson J. Ray-Desert Spring Partners of Irvine. Michelle Schierberl and Ryan Schierberl of **Grubb & Ellis'** Newport Beach office and Richard Walter of Faris Lee Investments represented the seller in the transaction.

Grubb & Ellis Company announced that it represented Superior LLC in the sale of the Tower Records building, a 10,837-square-foot retail building in Costa Mesa, to the Walgreen Co. The building sold for \$9.7 million, or \$900 per square foot, a record for a Costa Mesa retail property. Ryan Gallagher and Michael Randall of Grubb & Ellis' Newport Beach office represented the seller in the transaction. Richard and Scott Landess of Strategic Properties, Inc. represented the buyer.



Grubb & Ellis Company announced that **GM Realty Advisors**, developer of Wood Village Town Center, sold the project to M&J Wilkow Properties Inc. The retail/office development is located in Wood Village, a suburb of Portland, Ore. The transaction was valued at \$34.9 million. The project is currently in the final stages of development and will encompass over 500,000 square feet of retail/office space when complete. Michelle Schierberl of Grubb & Ellis' Newport Beach office, and a licensed Oregon real estate broker, represented the seller in the transaction. The buyer represented itself.

Grubb & Ellis Company announced that Redhill Realty Fund LP, a division of Net Development Company, purchased a 106,676-square-foot office/R&D building in Irvine for an undisclosed purchase price. Redhill Realty is redeveloping the property into a medical office campus offering medical office suites for sale. The development has already broken ground with completion slated for the first quarter of 2008. Scott Read of Grubb & Ellis represented Redhill Realty in the sale of the property, and Dave Desper and Chip Wright of **CB Richard Ellis** represented I.G. Equities.

KBS Realty Advisors in partnership with George Kaufman and Bob Savitt of the Kaufman Organization announce the recent sale of 130 Prince Street in New York City for \$112 million. The 86,000-square-foot low-rise office & retail asset was acquired by 130 Prince Street Associates, LLC (Waterman Interests). Darcy Stacom and William Shanahan of **CB Richard Ellis** represented KBS in the transaction.

KBS completed the largest transaction in the company's history with the acquisition of a \$500 million portfolio by KBS REIT. In this acquisition KBS REIT is an 80 percent joint venture partner in the deal. Hackman Capital Partners and Calare Properties share a 20% stake in the portfolio. The 31-building portfolio consists of 11.4 million square feet of industrial/warehouse and light manufacturing facilities in seven of the nation's largest distribution markets.

Opus West is advancing plans for Opus Corporate Center at Westlake Village, a \$150 million office park on 21.5 acres of land in the City of Westlake Village. Opus West hopes to break ground on Opus Corporate Center at Westlake Village later this year, with completion planned for Fall 2008. **CB Richard Ellis** has been named exclusive leasing agent for the project, with Senior Vice Presidents Nicholas Gregg and Michael Slater comprising the office leasing team and David Rush leasing retail space.

Parker Properties broke ground on Summit Oaks, a five-story, class A office property totaling 144,000 square feet within the master planned community of Valencia. Located in Santa Clarita, the property offers easy access to Interstate 5 and is just 30 miles north of Downtown Los Angeles. The property is slated for completion in mid 2008. Doug Marlow, executive vice president, and David Solomon, first vice president, of **CB Richard Ellis** are responsible for leasing Summit Oaks.

RiverRock Real Estate Group has formed a joint venture with Alamo Group and Dudum Investments. The new joint venture, known as Diablo RiverRock Inc., will handle management and leasing for approximately 1.5 million square feet of retail and restaurant properties located throughout Northern California, the Pacific Northwest and Nevada. The joint venture will operate from a new Walnut Creek office led by Portfolio Manager Rebecca Rogers and Project Coordinator Suzie Gaube.

Shea Properties selected **Cushman & Wakefield** to direct office leasing efforts for 6 million square feet of office development at Legacy Park. The 820-acre mixed-use project is currently being developed in the city of Tustin on the site of the former Tustin Marine Corps Air Station.

Shea Properties announces the following promotions: James Williams, Vice President of Marketing, will direct strategy for the marketing and branding of Legacy Park. Forrest Wylder, Vice President of Office Leasing and Acquisitions, is responsible for evaluating office, R&D and industrial acquisition and development opportunities throughout Southern California.



Snyder Langston announces the following hires at its Irvine office:

- Tom Colthurst, Project Engineer, for Pacific Life office building, a nine-story, 247,500-square-foot project in Aliso Viejo.
- Thomas Le, Project Engineer, will be on the LNR Entrada project in Valencia.
- Mark Mills, Project Superintendent, for the Pelican Hill Hotel and the pool grill building at the Newport Coast Resort project.
- Kevin Pokrywa, Project Engineer for the Optym Division, will handle a variety of projects.
- Ryan Rasmussen, Project Engineer, for the Loyola Marymount University William H. Hannon Library project.

Snyder Langston completed construction one month ahead of schedule on the Santa Margarita Catholic High School Aquatic Center in Rancho Santa Margarita. The new aquatic center includes a 50-meter competition-size community swimming pool, outdoor 478-person bleacher seating, a 3,312-square-foot single-story concession building, a 2,178-square-foot single-story pool equipment building and an expanded parking lot. The project was funded by community donations.

Sperry Van Ness completed the sale of a three-story 17,672-square-foot vintage art deco building to October Five Development, for \$3,125,000. The property is located in downtown Long Beach at Pine Ave. and 7th St. The property is considered among those of historic value in Long Beach and the City Council approved October Five Development's plan to protect the building structure and historic brick facade and make it a parking facility. Ian Schroeder, Jereme Snyder and Geoff Tranchina of Sperry Van Ness in Irvine represented the seller. The buyer was represented by Dennis Moore of Sperry Van Ness in Long Beach.

Sperry Van Ness sold an 11,430-square-foot office/retail building, located in Old Town Pasadena, to Beaumont Land Acquisitions for \$4.1 million. Jim Read of Sperry Van Ness in Irvine represented the buyer, Beaumont Land Acquisitions. Scott Martin and Deborah Luedy of **NAI Capital** represented the seller, 39 E Union LLC.

Stirling Capital Investments, a joint venture between Stirling Enterprises and Denver, CO-based DCT Industrial Trust Inc., has commenced construction on two speculative, multi-tenant industrial buildings totaling 233,773 square feet at Southern California Logistics Centre in Victorville. The two buildings, which will offer suites from 3,500 square feet to more than 20,000 square feet, are expected to generate between 100 and 200 new jobs for the region. The multi-tenant buildings are part of overall Phase I development plans which total 6.5 million square feet of industrial space on over 350 acres of land. Completion of the multi-tenant facilities is anticipated for the 1st quarter of 2008.

Voit Commercial Brokerage has directed the \$9 million sale of a 36,231 square-foot, two-building industrial project fronting the Newport 55 Freeway in Santa Ana. Lamborghini Orange County purchased the building it has occupied for the past 10 years, as well as the building next to it. Louis Tomaselli and Mitch Zehner of Voit Commercial Brokerage's Anaheim Metro office represented the buyer, JVA 3, LLC. Robert Griffin of **Lee & Associates** represented the seller, Daniel Grable.

Voit Commercial Brokerage announced Fuji Food, Inc., a distributor of fresh, ready-to-eat sushi, has signed a 10-year lease for a 91,189 square-foot warehouse and office building for \$10.3 million. Mike Hefner and Mike Cargile of Voit Commercial Brokerage's Irvine office, represented the lessee, Fuji Food, Inc., in this transaction. Eric Moore of **Transwestern** represented the lessor, Metropolis Torrance I, LLC.

Ware Malcomb has completed design and construction on Mission Internal Medical Group's tenant improvement project, located at 26800 Crown Valley Parkway, Suites 100, 200, 300 in Mission Viejo. The Orange County office of **Cushman & Wakefield** was the tenant representative of this project.



Ware Malcomb's corporate office in Irvine was ranked #19 among architecture firms in Building Design & Construction's "Giants 300" ranking, published in July. This ranking reflects a jump from the firm's ranking of #21 in 2006. This annual ranking published by *Building Design & Construction Magazine* ranks the 300 largest firms in the United States across six categories.

Ware Malcomb's corporate office in Irvine has transitioned Steven Davis to Senior Designer in the Interior Design Studio. He will lead the design of interior architecture projects from the initial project phases.