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Palisades Capital Realty Advisors Closes OC Biz Park Buy

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Palisades Capital Realty Advisors recently closed on an Orange County office investment, paying \$21 mil for a 121.1k sf (\$173/sf) business park in Brea. The property is situated on a 5.57-acre parcel at 2929 E. Imperial, at the northwest corner of Saturn St and Imperial Hwy.



The asset was sold by a venture of Rialto Capital and the Koll Company, which purchased the property in summer of 2012 for \$10.8 mil. The property was completed in 1985 and renovated in 2013.

The property offers tenants a wide variety of dining, shopping and service retail within walking distance. It is 100 percent leased to several high profile companies including Zodiak Inflight Innovations and Underwriters Laboratories.

JLL's Capital Markets Managing Director Bob Prendergast and Vice President Baker Morphy represented the seller in the transaction.

"We continue to see an uptick in investor interest for stabilized offices assets in Orange County and throughout Southern California," said Prendergast. "Investor competition will continue to be heated with very few properties expected to come to market in the next several months."