



Irvine.

SEARCH GlobeSt.com ARCHIVES



REM NETWORK NEWS
 Didn't make R.E. 2007? See what You missed. CDs and DVDs Now available!

Hello
[My Account](#) | [My Content](#) | [My E-Mail](#) | [Logoff](#)

GlobeSt.DIRECT

MY REGIONAL COVERAGE [-]

NATIONAL

- MGM Closes \$444M North Strip Land Buy
- Madison Marquette Closes \$500M Retail...
- First Hartford Realty Plans 1M-SF-Plus...
- Piers 27-31 Now Seen as Cruise Ship...
- Tenant Rep Quartet Takes Seats at...

MY INDUSTRY NEWS [+]

MY PREMIUM COVERAGE [+]

MY DIRECT BENEFITS [+]

FEEDBACKPOLL

Is Congress Deaf to Real Estate Needs?

Just as Deaf as Last Year
 They're Starting to Get It

VOTE

[Commentary on Last Week's Poll](#)

CAREER CENTER



- Find-A-Job
- Post-A-Job
- Executive Watch
- Sign up for Alert

ADVERTISEMENTS

BUSINESS RESOURCES

Powered by **PROPERTY SEARCH**

BLACK'S GUIDE > Search-A-Market

Powered by **FOR SALE SEARCH**

LoopNet > Find Property For Sale
 > Add a Property

Sponsored by **DEAL TRACKER**

stewart > Post-A-Lease
 > View-A-Lease
 > Post-A-Sale
 > View-A-Sale

Sponsored by **1031 EXCHANGES**

CAP HARBOR > Locate-A-Service

REALSHARE CONFERENCES

RealShare Atlanta
 May 31, 2007
 The Westin Buckhead

RealShare Chicago
 June 5, 2007
 The Fairmont Chicago

RealShare Industrial East
 June 6-7, 2007
 Hilton Hasbrouck Heights / Meadowlands

RealShare San Diego
 June 7, 2007
 Marriott Del Mar

Last updated: May 21, 2007 09:31am

Local Buyer Acquires 100,000-SF Business Park

By *Bob Howard*

[Email this story](#) | [Printer-friendly](#) | [Reprints](#)

(Read more on the [industrial market](#).)



Garden Grove Biz Park

GARDEN GROVE, CA—Twomey Holdings LLC of Los Alamitos has acquired a 99,674-sf multi-tenant business park here for \$11.3 million after submitting the winning bid when multiple prospective buyers vied for the five-building project. John Rothwell of DAUM Commercial Real Estate Services tells GlobeSt.com that the project, built in 1987, consists of four multi-tenant buildings featuring spaces of 1,300 sf to 3,000 sf, plus a divisible 42,000-sf building.

The seller of the property was SVN Equities LLC of Irvine, which had owned it since 2002. Rothwell and fellow DAUM broker Jim St. Omer Roy represented the buyer, a privately held investor that was one of multiple bidders. SVN Equities was represented by Frank Kosi of the Newport Beach office of Sperry Van Ness.

Rothwell says that the multiple bids illustrate that "investor demand for high quality business parks is at an all-time high in Southern California." The Garden Grove Business Park, at 12600-12640 Westminster Ave., is primarily an industrial park of single-story and two-story concrete tilt-up buildings, with about 10% office build-out.

The project, which was 100% occupied at the time of the sale and includes 190 parking spaces, is located near the juncture of Interstate 5 and the 22 Freeway. Its 29 tenants include office, industrial and retail businesses.

Garden Grove is one of the largest industrial submarkets in the West County portion of Orange County, with an inventory of more than 11 million sf of the more than 35 million sf of space in the West County market. Like all Orange County industrial submarkets, it is posting low vacancy rates, about 5.7% at last report, with rising rental rates.

[Email this story](#) | [Printer-friendly](#) | [Reprints](#)

FEATURES



UpClose WELLS' JESS JARRATT
 'The inventory isn't impacted by interest rates or markets.'



Commentary BOMA'S BRENNA WALRAVEN
 'You will create your own opportunities for growth.'



EXECUTIVE WATCH
 'There is no next generation to fill the ranks.'

More Orange County News [Orange County Page](#)

- [Local Buyer Acquires 100,000-SF Business...](#)
- [Buchanan To Rock With VH1 for...](#)
- [Western National Adds 459 Units to...](#)
- [Retail Centers in Growth Areas Fetch...](#)
- [Fluor Expands to 169,000 SF in Irvine...](#)

More West News [West Page](#)

- [Retail West— \\$182M Refi Fuels Everest's \\$210M...](#)
- [Orange County— Local Buyer Acquires...](#)
- [Los Angeles— Seller of \\$27M Business Park...](#)
- [Denver— \\$182M Refi Fuels Everest's \\$210M...](#)
- [Retail West— MGM Closes \\$444M North Strip...](#)

Select Coverage by City

Atlanta | Boston | Chicago | Dallas | Houston
 Las Vegas | Los Angeles | Miami | New Jersey
 New York City | Orange County | Philadelphia
 Phoenix | San Francisco | Washington, DC

[Coverage Map](#)

INDUSTRY QUICK LINKS [Get Listed](#)

[Click here for our Real Estate Law Bookstore](#)

LoopNet [ADVERTISE HERE more details](#)

ADVERTISEMENTS

Not all TIC companies are equal

[www.spectruschallenge.com](#)

FIND SoCal's BEST...

SPECIAL REM REPORTS & GUIDES
[remreprints.com](#)