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14100 Danielson St.

Parkway Centre One industrial building in Poway sold for \$16.25 million



Real Estate Briefs

By Richard Spaulding

Parkway Centre One, a 126,720-square-foot research and development/light manufacturing building at 14100 Danielson St. in Poway 92064, has been sold for \$16,250,000.

The buyers were **Crest Partners-Poway One Danielson LLC** (68 percent), **Gatley Properties LLC** (22 percent) and **RGE Investments LLC** (10 percent), c/o **Sheppard, Mullin, Richter & Hampton**, 12544 High Bluff Drive, Suite 300, San Diego 92130.

Miller-Richards Limited Partnership is the manager of Crest Partners-Poway and **Crest Corp.** is the general partner of Miller-Richards. E. Tyler Miller III is the secretary/CFO of Crest. Richard H. Gatley is the manager of Gatley Properties and Lance M. Kuykendall is the manager of RGE.

The acquisition was funded with a loan of \$7.25 million from **Torrey Pines Bank**. The fully occupied building will be held as an investment.

The seller of the property (asses-

sor's parcel 323-480-16) was **Pacific Starr-Danielson LLC** whose managing member is **Pacific Starr Group LLC** (www.pacificstarrgroup.com) of Pasadena. The seller acquired the building and 7.83-acre lot in the fall of 1999 for \$11.55 million.

Lynn LaChapelle, principal and senior vice president with **Burnham Real Estate Services/Oncor International**, along with Burnham's Mickey Morera, Bob Prendergast and Ryan Gilbert, represented both parties in the transaction.

The building was completed in early 1999 and fully leased in August 1999 to **APW/Electronic Solutions** under a 10-year, \$11.8 million lease.

Smith Consulting designed the building and **R.G. Petty Construction** was the contractor. The building features 11,520 square feet of expandable mezzanine, 24-foot clear heights, 60 vented skylights, 48-foot by 60-foot column spacing, 20 dock-high doors and five grade-level doors.

Since 1996, Poway has added over 5.2 million square feet of new construction, with much of the space attributable to build-to-suit development.

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