

# The Daily Transcript

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## Building on Loker Ave In Carlsbad Sells for 1.96 Million

The 14,512-square-foot industrial/research and development building in the Promontory Business Park at 2719 Loker Ave. W. in Carlsbad 92008, has been sold for \$1.96 million.

The buyers were Thomas Rhatigan and Adam Dewar, 2719 Loker Ave. W., Carlsbad.

The seller was **Pacific Starr-Essex Carlsbad LLC**, with managing member John F. Pipia of **Pacific Starr Group**, based in Pasadena.

Rik Floyd, Russ Jabara and Dave Pinnegar of **Colliers International** represented the seller. Dennis Visser of **Grubb & Ellis|BRE Commercial** represented the buyer.

It is the fifth building to be sold since the 80,000-square-foot project was subdivided and successfully converted into six for-sale parcels in July 2004. A 16,672-square-foot building, divisible to two units with separate entrances and office space, is the only property in the Promontory development that remains available for sale.

Earlier this year, two Promontory buildings at 2715 and 2717 Loker Ave. W. sold for \$2.6 million and \$1,881,000, respectively.

The 14,608-square-foot building at 2711 Loker Ave. W. was the first Promontory parcel sold in September 2004 for \$2,235,000, followed by the 9,418 square foot 2713 Loker Ave. W. property selling for \$1,347,00 in November