

SAN DIEGO DAILY TRANSCRIPT

October 23, 2009



Industrial building on Dornoch in Otay Mesa sold

The approximately 57,600-square-foot industrial building and a 0.75-acre fenced storage/parking lot in Otay Mesa at 1790 Dornoch Court, San Diego 92154, has been sold for \$4.68 million.

The buyer was John M. Atkinson, 3431 Via Beltran, San Diego 92117. The acquisition was financed with construction loans of \$2.5 million and \$2 million from *California Bank & Trust*, and \$2,019,000 from *CDC Small Business Finance*.

The sale involved a lease to *Pacific Maritime Industries Corp.* Atkinson is president/secretary of Pacific Maritime.

The seller of the property (assessor's parcel 646-131-16) was *Otay Ridge LLC*, with William W. Washburn and Michelle L. Washburn as members.

Erik Parker and Darren Mullins, of *Grubb & Ellis|BRE Commercial* represented the buyer. Marc Lipschitz of *Voit Commercial* represented the seller. The transaction is the largest owner/user sale in the South County Region year-to-date and represents one of only five sales that have occurred in the Otay Mesa area this year, according to the Grubb & Ellis|BRE brokers.

The building was constructed in 1989 on a 3.83-acre lot.