

~DEAL OF THE WEEK~ COMMERCIAL/LEASE

Paradigm Group in The Point

RANCHO BERNARDO — *Cushman & Wakefield's* Tom van Betten and Marc Posthumus represented the lessor in the Deal of the Week.

The lessee was represented by Robert Fletcher of *CB Richard Ellis* (NYSE: CBG).

The deal was a five-year lease by *The Paradigm Group* valued at \$1.38 million for 7,393 square feet of office space in The Point office building at 16745 West Bernardo Drive, San Diego 92127.

The three-building, Rancho Bernardo campus is owned by *The Point Office Partners LLC*, a joint venture of *Cisterra Partners* and *Prudential Real Estate Investors*.

The move of The Paradigm Group's corporate headquarters includes its green division, *Green Builders Company*, is scheduled to take place in August 2008 and more than doubles the size of its previous location.

Other tenants in The Point include *Yahoo! Inc.* (Nasdaq: YHOO) with a five-year lease for 17,307 square feet in fall 2007, *Citi Smith Barney*, *Ferrette & Slater* and *Sony* (NYSE: SNE).

In early 2001, \$4.1 million in tenant improvements were completed for Sony. In late 2000, 53,500 square feet of tenant improvements were completed for Siemens.

In fall 1999, former owner *Legacy Partners* completed construction of the first two buildings at 16745 and 16765 West Bernardo and signed the first tenant, *Ferrette & Slater*, to a 60-month lease valued at \$684,869 for 4,968 square feet.

In August 2005, The Point was sold for \$74.5 million, and in early 2007 sold to its current owners for \$90 million.

Source Code: 20080620tdf

