

This Week's LA Deal Sheet

May 21, 2023 | Bianca Barragán, Southern California (<https://www.bisnow.com/author/bianca-barragan-350667>) (<mailto:bianca.barragan@bisnow.com>)



Kearny Real Estate Co. and Dune Real Estate Partners plan to develop Harbor Logistics Center, a new 163K SF industrial facility to replace a renovated office campus in Santa Ana. Construction is projected to begin in the first quarter of 2024.

Kearny acquired the 8-acre office campus at 3130 and 3100 South Harbor Blvd. in 2018. The existing office campus on the site will be razed and replaced with the Harbor Logistics Center, which will hold two mid-rise office buildings, amenities and open space.

PEOPLE

Matthews Real Estate Investment Services has hired Geoffrey Arrobio as first vice president under Matthews Capital Markets. Based in Encino, Arrobio has almost 30 years of transaction experience and specializes in securing commercial real estate capital for clients nationwide. Prior to joining Matthews, Arrobio worked as a senior vice president for Walker & Dunlop.

JLL hired 23-year office leasing expert Bryan Dunne as senior managing director. Dunne will continue to specialize in representing owners of office properties in Los Angeles County with a focus on the West Los Angeles submarket. Dunne joins JLL from CBRE where he most recently served as senior vice president.

Zelman & Associates hired Alex Virtue as managing director. Based in Los Angeles, Virtue will expand Zelman's investment banking coverage in multifamily and other asset classes. Virtue was previously senior vice president and head of capital markets at Xebec.

SALES

DYAD South Bay, a two-building Torrance office campus measuring 116K SF, has sold for \$24.8M. The project at 19700 and 19750 South Vermont Ave. in Torrance was purchased by affiliates of Borstein Enterprises. Colliers' Steve Solomon, Mark Schuessler, Sean Fulp, Ryan Plummer and Kristen Bowman partnered to execute the sale. Colliers represented both the seller — an entity owned by funds managed by Westport Capital Partners — and the buyer.

CONSTRUCTION AND DEVELOPMENT

Terran Orbital Corp. and W.P. Carey broke ground on a 94K SF satellite manufacturing facility at 4 Goodyear in Irvine. This is Terran Orbital's fifth production facility. Demolition of the existing building at the site began in February. The project is expected to be completed in January.

Sunny Skies Terrace has begun the first phase of a redevelopment of the 12-acre Focus Plaza at the corner of Valley Boulevard and Del Mar Avenue in San Gabriel. The retail center will be rebranded as TAWA Gateway, a nod to 99 Ranch Market, the property's anchor tenant since 1990. Sunny Skies Terrace has retained Newmark to reposition the property. Howard Wong, senior managing director at Newmark, will lead the retail leasing efforts. Construction is expected to begin in August.

FINANCING

LA-based Bandon Capital Advisors arranged a \$14M loan for the refinance of a 49K SF single-tenant creative office building in El Segundo on behalf of BLT Enterprises.

THIS AND THAT

Topanga Social, an upscale indoor-outdoor food hall at Westfield Topanga Mall, has opened. The food hall is a design collaboration between PGAL, AvroKO and architecture firm AO. The 55K SF hall offers food and beverage selections from more than 25 vendors with seating for 700 diners inside and another 80 seats of outdoor courtyard space.

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