

Seven Building, 677,142-SF Project Now Under Way

By *Natalie Dolce*



The total value for the master-planned development is \$95 million.

(Mark Your Calendars: **RealShare REAL ESTATE 2012**, March 22nd in Los Angeles).

LONG BEACH, CA-Irvine, CA-based **Sares Regis Group** has started construction on **Pacific Pointe**, a collection of seven corporate-headquarters industrial buildings totaling 677,142 square feet for sale or for lease at **Douglas Park**. Douglas Park is a master-planned development next to Long Beach Airport.

When completed this summer, the buildings will range from 33,455 to 170,673 square feet. "We expect a great deal of buyer interest because the Long Beach and South Bay area is one of the nation's tightest industrial markets," explains **Larry Lukanish**, SVP in Sares Regis Group's commercial investment division.

Lukanish tells GlobeSt.com that the total value for the master-planned development is \$95 million. "The buildings are green, mid-sized, functionally superior and in-demand," he says. "We recently built the same type of high-design buildings in Anaheim and sold them before they were completed."

Douglas Park is a first-class 260-acre business park between Los Angeles and Orange County and close to two of the world's largest seaports. The South Bay industrial market, which includes Long Beach, has one of the lowest vacancy rates of any major market in the US, Lukanish explains. And according to data from CB Richard Ellis, which is

marketing the project, the vacancy rate in the South Bay market settled at 3.4% at the end of 2011.

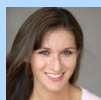
Brian DeRevere, a CBRE senior vice president, says that "Very little of the market's total inventory is class A product, and there's even less that users can purchase. SRG's buildings represent the only industrial product planned so far at the 260-acre Douglas Park."

Four buildings totaling 264,200 square feet planned for the 12.6-acre first phase of the project are: 33,455 square feet; 41,136 square feet; 86,624 square feet and 102,993 square feet. Each building includes two-story executive office space, 3% skylights and load levelers. The buildings will have secure concrete truck courts, dock-high and grade-level loading.

Construction of three larger buildings on a 21-acre second phase will begin in the second quarter 2012. The building sizes are: 108,658 square feet; 133,821 square feet and 170,673 square feet.

The buildings will have 30-foot clear height and interior T-5 energy-efficient fluorescent lighting fixtures on sensors, dramatically reducing electricity demand.

Categories: [West](#), [Industrial](#), [Development](#), [Los Angeles](#)



Natalie Dolce Natalie Dolce, editor of the West Coast region for GlobeSt.com and Real Estate Forum, is responsible for coverage of news and information pertaining to that vital real estate region. Prior to moving out to the Southern California office, Natalie was Northeast bureau chief, covering New York City for GlobeSt.com. Dolce's background includes a stint at InStyle Magazine, and as managing editor with New York Press, an alternative weekly New York City paper. In her career, she has also covered a variety of beats Arthur Frommer's Budget Travel magazine, FashionLedge.com, Co-Ed magazine, and has also freelanced for a number of publications including MSNBC.com and Museums New York magazine. Contact Natalie Dolce.

GLOBALST.COM B2B FEATURED SERVICE PROVIDERS

[Add your company](#)



Apartment Bank



Coldwell Banker Commercial



Green Courte Partners



Lone Oak Fund

RELATED CONTENT

Los Angeles

- **REALSHARE PREVIEW**2012 May Be Active Year for California Office Investment
- **EXCLUSIVE**Beech Street Provides \$28M to Refinance an L.A. Portfolio
- Decron Buys Converted Apartment Units in Valencia for \$57M
- Six Questions For Gidi Cohen
- Commercial Real Estate Has and Will Outperform Other Asset Classes

Distressed Assets

- Private Equity's Sideways Entrance
- Larger Pipeline in 2012: That's a Good Thing
- With Risk Comes Reward
- City Confidential: Atlanta Office Still Struggles

GlobeSt.TV Videos

- **ON LOCATION WITH JLL'S COLLINS**Time to Lend in Europe *Exclusive Video*

Events & Networking

- [The Design-Build Institute of America's Southwest Region Hosting 8th Annual Conference](#)
- [RealShare REAL ESTATE 2012](#)
- [Ontario's Annual State of the City Business Event](#)
- [County of San Bernardino State of the County](#)
- [The soup to nuts of the ALTA/ACSM land survey](#)

Webinars

- [Protect Your Portfolio From Seismic Risk](#)

ON LOCATION WITH JLL'S

[STOLLY](#) [Banks Are Clearing Their Balance Sheets](#) [Exclusive Video](#)

- **ON LOCATION WITH PARTNER'S**
[DERHAKE](#) [People Are Spending Money](#)
[Exclusive Video](#)

- **ON LOCATION WITH STEVE**
[DUFFY](#) [Multifamily: Where Everyone Wants to Be](#)

- **JLL'S DE HAAST ON HOTELS** [Hotel Transactions Are Picking Up](#) [Exclusive Video](#)

Comments

[+ Add your comment](#)

Be the first to comment on this post using the section below.

Post your comment

You must be registered to post a comment. [Click here to register.](#)

Log in

If you have already registered to GlobeSt.com, please use the form below to login. When completed you will immediately be directed to post a comment.

E-Mail:

Password:

[Forgot your password?](#)

[About ALM | Customer Support](#)

Copyright © 2012 ALM Media Properties, LLC. All rights reserved.

