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SARES*REGIS Group Gets Underway with New Long Beach Ind Project

2/22/12

In the latest development news from LA's South Bay region, SARES*REGIS Group has begun construction on Pacific Pointe, a collection of seven premium, corporate HQ industrial buildings totaling 677.1k sf for sale or lease. The project is at Douglas Park, a master-planned development next to Long Beach Airport. The buildings, which will range from 33.5k sf to 170.7k sf in size, are slated for completion this summer.



"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. The buildings are green, mid-sized, functionally superior and in-demand. We recently built the same type of high-design buildings in Anaheim and sold them before they were completed," said Larry Lukanish, senior vice president in SARES*REGIS Group's

Commercial Investment Division.

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 United States, Lukanish said. According to data from CB Richard Ellis, which is marketing the project, the vacancy rate in the South Bay market settled at 3.4 percent at the end of 2011.

Brian DeRevere, a CBRE senior vice president, said, "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 Douglas Park."

Four buildings totaling 264.2k sf planned for the 12.6-acre first phase of the project are: 33.5k sf; 41.1k sf; 86.6k sf and 103k sf. Each building includes two-story executive office space, three percent 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: 108.7k sf; 133.8k sf and 170.7k sf.

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

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