

## **LA firm buys, will reshape Addison industrial space**

BH Properties, a Los Angeles-based firm that specializes in acquiring and repositioning challenged or distressed commercial real estate properties, has purchased the 55,000-square-foot Addison Complex industrial facility for \$2.8 million. The asset comprises 5265-5685 Cameron St. and 4080 W. Russell Road in Las Vegas.

BH Properties plans to reposition the vacant property prior to leasing the space, which includes altering the multi-tenant layout to create only two tenant spaces. Construction is slated for completion in mid-2015. The property was built in 1984.

“BH Properties was accommodating and flexible in this transaction, allowing us 90 days post-closing to identify and relocate to our new location while remaining on the premises,” said Steve VanMeetren, manager of the VanMeetren Family Limited Partnership and chief executive officer of Addison Communications and Construction.

David Frear, senior vice president of Colliers International, represented BH Properties in the transaction. Charlie Mack, president and broker at Mack Realty, represented the seller, VanMeetren Family Limited Partnership.

### Industrial sales lead way

Brokers with Colliers International closed three big industrial sales in recent weeks.

Jason Lesley and Bridget Richards represented TheoPacific Holdings LLC in its \$9.87 million purchase of a 122,376-square-foot property at 6320, 6330 and 6340 S. Sandhill Road. Jeff LaPour of LaPour Management LLC represented the seller, Sandpost LLC.

Dean Willmore represented FJM Northpointe Associates LLC in the \$2.95 million purchase of a 46,624-square-foot property at 4240 N. Lamb Blvd. Dan Doherty, represented the seller, 4240 Lamb Holdings LLC.

Finally, Doherty, Susan Borst, Chris Lane and Jerry Doty represented DDM Investments in its \$1.07 million sale of 8,530 square feet at 6651 Schuster St. The buyer was KBHN Group LLC.

Office sold for \$1.46 million

Jarrad Katz and Galit Kimerling of MDL Group represented the seller, Fran Glo Investments LLC , in the disposition of a medical office building at 1950 E. Desert Inn Road, Las Vegas.

Investment sale property with about 8,865 square feet sold for \$1,460,000.

Gloria Levy represented the buyer, Constantino Noval, in the transaction.

Other sales of note

► Warren House, a 76-unit apartment complex at 1025 Sierra Vista Dr., Las Vegas, has sold for \$2.025 million. NAI Vegas' Sauter Multifamily Group handled the marketing and sale for the Warren Trusts. The buyer was James E. Wolffe.

► Charles Moore, Marlene Fujita Winkel and Ashley Kolaczynski of CBRE Las Vegas led the sale of the 9,900-square-foot building at 8545 S. Eastern Ave., Las Vegas.

The building is 23 percent leased and is located within the Eastern Canyon Plaza, an 18-building office park encompassing more than 200,000 square feet.

Moore, Fujita and Kolaczynski represented the seller in the transaction, a 1031 exchange purchase by WDG 8545 Eastern Canyon Plaza, LLC.

► Labyrinthine Group purchased the approximately 2,554-square-foot medical property at 3686 E. Sunset Road in Las Vegas. The transaction value was \$242,630. Bridget Richards of Colliers International represented the seller, Sunset Pecos II. Jason Lesley of Colliers International represented the buyer.

- See more at: <http://businesspress.vegas/deal-watch/la-firm-buys-will-reshape-addison-industrial-space#sthash.Uo4PYVT8.dpuf>

LA firm buys, will reshape Addison industrial space

BH Properties, a Los Angeles-based firm that specializes in acquiring and repositioning challenged or distressed commercial real estate properties, has purchased the 55,000-square-foot Addison Complex industrial facility for \$2.8 million. The asset comprises 5265-5685 Cameron St. and 4080 W. Russell Road in Las Vegas.

BH Properties plans to reposition the vacant property prior to leasing the space, which includes altering the multi-tenant layout to create only two tenant spaces. Construction is slated for completion in mid-2015. The property was built in 1984.

“BH Properties was accommodating and flexible in this transaction, allowing us 90 days post-closing to identify and relocate to our new location while remaining on the

premises,” said Steve VanMeetren, manager of the VanMeetren Family Limited Partnership and chief executive officer of Addison Communications and Construction.

David Frear, senior vice president of Colliers International, represented BH Properties in the transaction. Charlie Mack, president and broker at Mack Realty, represented the seller, VanMeetren Family Limited Partnership.

#### Industrial sales lead way

Brokers with Colliers International closed three big industrial sales in recent weeks.

Jason Lesley and Bridget Richards represented TheoPacific Holdings LLC in its \$9.87 million purchase of a 122,376-square-foot property at 6320, 6330 and 6340 S. Sandhill Road. Jeff LaPour of LaPour Management LLC represented the seller, Sandpost LLC.

Dean Willmore represented FJM Northpointe Associates LLC in the \$2.95 million purchase of a 46,624-square-foot property at 4240 N. Lamb Blvd. Dan Doherty, represented the seller, 4240 Lamb Holdings LLC.

Finally, Doherty, Susan Borst, Chris Lane and Jerry Doty represented DDM Investments in its \$1.07 million sale of 8,530 square feet at 6651 Schuster St. The buyer was KBHN Group LLC.

#### Office sold for \$1.46 million

Jarrad Katz and Galit Kimerling of MDL Group represented the seller, Fran Glo Investments LLC, in the disposition of a medical office building at 1950 E. Desert Inn Road, Las Vegas.

Investment sale property with about 8,865 square feet sold for \$1,460,000.

Gloria Levy represented the buyer, Constantino Noval, in the transaction.

#### Other sales of note

► Warren House, a 76-unit apartment complex at 1025 Sierra Vista Dr., Las Vegas, has sold for \$2.025 million. NAI Vegas’ Sauter Multifamily Group handled the marketing and sale for the Warren Trusts. The buyer was James E. Wolffe.

► Charles Moore, Marlene Fujita Winkel and Ashley Kolaczynski of CBRE Las Vegas led the sale of the 9,900-square-foot building at 8545 S. Eastern Ave., Las Vegas.

The building is 23 percent leased and is located within the Eastern Canyon Plaza, an 18-building office park encompassing more than 200,000 square feet.

Moore, Fujita and Kolaczynski represented the seller in the transaction, a 1031 exchange purchase by WDG 8545 Eastern Canyon Plaza, LLC.

► Labyrinthine Group purchased the approximately 2,554-square-foot medical property at 3686 E. Sunset Road in Las Vegas. The transaction value was \$242,630. Bridget Richards of Colliers International represented the seller, Sunset Pecos II. Jason Lesley of Colliers International represented the buyer.