



REAL ESTATE SERVICES

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VOIT REAL ESTATE SERVICES DIRECTS THE SALE OF A 25,461 SQUARE-FOOT INVESTMENT PROPERTY IN SAN DIEGO

San Diego, Calif., (March 15, 2016) – Kipp Gstettenbauer, Senior Vice President, and Ryan King, Vice President, of Voit Real Estate Services' San Diego office successfully directed the \$6,000,000 sale of a 25,461 square-foot investment property in San Diego on behalf of the seller, Sunshine Finance Corp., based in Mission Viejo, and the buyer, Bella Lago, LLC, based in Del Mar. Bella Lago will use this as an investment property according to Gstettenbauer and King.

Sunshine Finance Corp. initially worked with Gstettenbauer and King to acquire a vacant 76 Gas Station and the Voit team quickly brought in numerous lease offers from interested parties. Ultimately, the decision was made to develop the real estate for two tenants including a 7-11 corporate signature store with a 15-year lease and Washman USA with a 20-year lease.

With the new space occupied and an established income stream in place, Gstettenbauer and King then secured several offers from investors throughout the Southwest U.S. The buyer that ended up purchasing was Bella Lago, a local investor based in Del Mar, who had a 1031 exchange requirement that this property was able to meet. The property sold for \$6,000,000 providing a 4.3% return to their original investor, Sunshine Finance Corp.

“The buyer will generate a terrific income stream with this investment property that is in a highly desirable location,” according to Gstettenbauer. “This type of real estate with proximity to Mission Bay and I-5 is very limited and in high demand.”

The property is located at 2576 Clairemont Drive in San Diego.

About Voit Real Estate Services

Voit Real Estate Services is a privately held, broker owned Southern California commercial real estate firm that provides strategic property solutions tailored to clients' needs. Throughout its 40+ year history, the firm has developed, managed and acquired more than 64 million square



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feet and completed more than \$44.8 billion in brokerage transactions encompassing more than 43,000 brokerage deals. Voit's unmatched expertise in Southern California brokerage, investment advisory, financial analysis, and market research enable the firm to provide clients with forward looking strategies that create value for a wide range of assets and portfolios. Further information is available at www.voitco.com.

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