



REAL ESTATE SERVICES

Contact:

Todd Holley
(858) 458-3349
tholley@voitco.com

VOIT REAL ESTATE SERVICES DIRECTS THE \$9.54M SALE OF THE CORNERSTONE OFFICE CENTER IN SORRENTO MESA, SAN DIEGO

San Diego, Calif., (April 17, 2019) - [Voit Real Estate Services](#) announced that a private investor, acquired Cornerstone Office Center from MIG Real Estate for \$9.5 million.

Todd Holley of Voit Real Estate Services represented the buyer. CBRE's Louay Alsadek and Hunter Rowe represented the seller, MIG Real Estate, a real estate investment firm based in Newport Beach.

Cornerstone Office Center, which was 100% leased at the time of the sale, is a three-story, 43,210 square-foot Class B office building, anchored by technology companies including Motive Interactive, Rohm Semiconductor and Microchip Technologies.

The Center, located in the Sorrento Mesa submarket, is adjacent to the major east-west thoroughfare Mira Mesa Boulevard and is located one mile from I-805. This submarket of San Diego is home to approximately 1,800 companies and 33,000 employees. Additionally, there are more than 700,000 San Diego residents within ten miles of the property, 79% of whom are college educated.

"Sorrento Mesa continues to be one of the premier markets in San Diego," stated Holley. "This high-end submarket is home to many high-tech companies, including Qualcomm, and has been attracting emerging Biotech's as well. Cornerstone Office Center is currently 100% leased and provides the new owner with stable income and the opportunity to capitalize on a desirable market."

With over 304,000 square feet of positive net absorption in Sorrento Mesa in 2018, the major contributor was the more than 865,000 square feet of leasing activity. This market saw the highest net absorption of any submarket in San Diego County, and nearly 80,000 square feet better than the next submarket (UTC), according to market research.

The Cornerstone Office Center is located at 6020 Cornerstone Court West in the Sorrento Mesa submarket of 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 45+ year history, the firm has developed, managed and acquired more than 64 million square feet and completed more than \$50 billion in brokerage transactions encompassing more than 47,500 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.