

Real estate news » Seal Beach apartments built in 1970 fetch \$3.4 million

A seven-unit apartment building in Seal Beach has been sold to a private buyer for \$3.45 million, according to CBRE.

Dan Blackwell and Mike O'Neill of CBRE represented the seller, a partnership consisting of three separate trusts.

Located at 1615 Electric Ave. in the "Old Town" area of Seal Beach, the 8,108-square-foot property sits on 6,467 square feet of land and originally was built in 1970 with all seven units being two-bedroom, town home floor plans. The three-story, residential complex features 11 covered parking spaces.

The CBRE team also represented the buyer in the transaction.

Brokerage expands

Side, a real estate brokerage that partners with high-performing agents, teams and independent professionals, is expanding its footprint to Orange, Riverside and San Diego counties, according to a statement.

Side, which began operating in Los Angeles County in October and is in 36 other counties in the state, has added Tyson Robinson of Trillion Real Estate, which operates in the Murrieta and Temecula area.

It also has brought on Matt Luke, a former Dodgers and Angels baseball player who now runs Major League Properties, a Placentia-based agency.

Ohio investment

Newport Beach-based CT Realty has bought a 382-acre industrial site in Columbus, Ohio. Terms were not disclosed by the company.

The company said it would use the site to develop out a 5.7 million-



GOOGLE STREET VIEW

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square-foot logistics center and is already underway with two buildings totaling 1.15 million square feet. A completion date in early 2021 is planned for these buildings.

CT acquired the 382-acre property in a joint venture with Walton Street Capital, a Chicago-based private equity real estate investment company that has invested over \$11 billion in real estate equity. Construction financing will be provided by Bank of America.

The transaction was represented by the Jones Lang LaSalle team of Brain Marsh and Dan Wendorf, who also will represent the project in leasing to national and local tenants.

New CFO at Ladera Ranch REIT

Michael Crear has been

promoted to chief financial officer at Strategic Student & Senior Housing Trust, a public, non-traded real estate investment trust sponsored by SmartStop Asset Management in Ladera Ranch. Crear is responsible for the implementation of accounting and financial management policies, and Strategic Student & Senior Housing Trust's SEC and regulatory reporting. Previously, he served as vice president and controller of the REIT. He also will continue to serve as vice president of accounting for its sponsor, SmartStop Asset Management.

Promotions

Santa Ana-based SVA



Crear



Khanaman



Peschard



Nikroo



Vu



Hawkins

Alain Peschard, associate; Nima Nikroo, Assoc. AIA, associate; Christine Vu, associate; Velma Anelo, LEED AP BD+C, associate; David M. Forman, AIA, QAQC director, associate; Dean Hawkins, LEED AP BD+C, associate.

New board members

NAIOP SoCal, an industry organization for developers, owners and investors of office, industrial, retail and mixed-use real estate, has announced its 2020 Executive Committee.

The committee is led by President Pamela L. Westhoff, Sheppard Mullin; President-elect Rob Antrobus, Prologis; Vice President Mike Hodges, Irvine Co. Office Properties; secretary Justin McCusker, C.J. Segerstrom & Sons; treasurer Gregory May, Newmark

Knight Frank; programs & education liaison Fran Inman, Majestic Realty; and past President Jeff Moore, CBRE.

Milestones

Fullerton real estate broker Stephanie Goedl has been appointed the 2020 president of the Pacific West Association of Realtors.

PWR is a local chapter of the National Association of Realtors.

Goedl has been the broker, co-owner and chief operating officer of Century 21 Discovery in Fullerton.

Nancy Andreason of Century 21 Masters in Irvine was selected as one of six winners to represent the Century 21 agents in the fourth quarter of 2019.

The select group was chosen from over 52,000 U.S. agents, specifically identified by client testimonials written about their efforts to go beyond the standard call of duty.

Real estate transactions, leases and new projects, industry hires, new ventures and upcoming events are compiled from news releases by contributing writer Karen Levin. Submit items and high-resolution photos via email to Business Editor Samantha Gowen at sgowen@scng.com. Please allow at least a week for publication. All items are subject to editing for clarity and length.



Goedl



Andreason