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EXCLUSIVE

Pacifica Realty Leases Up Laurel Park

By [Miriam Lamey](#)

The 98%-leased Laurel Park Center.

(Save the date: [RealShare Industrial 2012](#) comes to The Bankers Club, Miami, **December 5 - 6.**)

LOS ANGELES-After acquiring the **Laurel Park Commerce Center** via short sale at 50% discount to the note value last year, **Pacifica Realty Group** has exclusively told GlobeSt.com that the **industrial property** is now 98% leased. This is a marked difference from last year when the company acquired the space.

In October, 2011, Pacifica Realty picked up the 52,961-square-foot business park for \$4.3 million, or \$78 per square foot. Back then, it was 29% occupied by three tenants who were on month-to-month leases. Today, tenants range from several bio tech firms to a NYSE industrial company and technology firms, according to a recently released statement from the company. The business park is located close to the 500-acre master-planned Dominguez Technology Center in Carson. There are 20 suites in the space.

Pacifica president **Britten Shuford** commented on the lease-up: "Our investment platform is well-positioned to capitalize on opportunities that involve extensive leasing and management challenges. We were able to significantly outperform on our lease-up projections, both in terms of lease rates and capital costs. In addition, our strong relationships within the brokerage community proved to be a critical success factor both in sourcing the acquisition and the lease-up of the business park."

He added that the company focused on bringing in class A tenants to Laurel Park and looked to sign those who were motivated by a desire to relocate into a similar space for a better rental price.

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