

Real estate briefs: Hager makes \$35 million deal in two states; Bacchus building sells for \$2.2 million

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Brown Deer Business Park in Milwaukee is a 585,292 square foot business park on 32.41 acres.

HAGER PACIFIC PROPERTIES

Newport Beach-based real estate investment firm Hager Pacific Properties has acquired four properties for \$35 million in California and Wisconsin. Two properties are in Buena Park: a 41,715-square-foot ice cream plant on 5.5 acres of land at 6400 Regio Ave.; and a 42,988-square-foot milk plant on nearly 5 acres of land at 6408 Regio Ave. The milk plant is leased for seven years. The ice cream plant will be leased for a short term. The remaining properties are in

Oakland and Milwaukee. Hager Pacific is a \$2 billion real estate investment firm that owns 110 properties in the U.S., including six in Orange County.

A Bacchus Office Park building at 9150 Irvine Center Drive has sold for \$2.2 million. Irvine-based Wind Water Realty represented the seller, Kwikcash Inc. The buyer, represented by Investment R/E Source, was Gerayli LLC. The two-story, 4,960-square-foot office building was owner-occupied. The previous owners signed a one-year lease for the upper floor. The buyer will occupy the ground floor. The Bacchus Office Park, near the Irvine Spectrum, was built by Bacchus Development in 2007. Bacchus has developed roughly 1 million square feet of office buildings in Irvine since 2003.

The Bendetti Co., an Irvine-based commercial real estate investment company, has acquired two new properties in Nevada. The first acquisition was Southern Way, a three-building center consisting of 631,115 square feet in Sparks. The second acquisition was Spice Island, a 165,000-square-foot building also located in Sparks. Bendetti's portfolio now totals more than two million square feet of industrial property. Terms of the deals were not disclosed.

PEOPLE ON THE MOVE

Tim Markel has been promoted to president of Murow|CM, an Irvine-based land development consulting company. Markel joined the team in 2013 as the chief operating officer. He will continue in his current responsibilities. In his new role, Markel will oversee accounting and operations functions and seek opportunities outside the Southern California market.

Melissa Lancaster has joined Seattle-based Kidder Mathews as a senior property manager in the firm's Irvine office. Before joining Kidder Mathews, Lancaster was with Essex Realty Management where she managed a 300,000-square-foot portfolio consisting of office, retail, and mixed use properties. Before that, she was with The Irvine Company where she managed a 900,000-square-foot single-tenant building.

CBRE Group has hired Mark Seferian as a first vice president. He joins the company's national restaurant practice and will be based at the company's Newport Beach office. Seferian previously worked for Bloomin' Brands Inc. where he was real estate director. In his position he oversaw all real estate development activity in the western U.S. for core brands such as Outback Steakhouse, Bonefish Grill, Carrabba's Italian Grill and Fleming's Prime Steakhouse & Wine Bar. Seferian's prior positions also include director of real estate development for Darden Restaurants Inc.

Travis Fidel has been hired as an associate at SRS Real Estate Partners' Newport Beach office. He will focus on single-tenant, net-lease investment properties, 1031 exchange buyer tracking and fulfillment, and cross-selling NNLG listed inventory. Fidel previously worked at CBRE Inc.

HOTEL NEWS

Laguna Beach-based Montage Hotels & Resorts has named its Baltimore hotel Sagamore Pendry Baltimore. The Pendry is a boutique urban brand that started in 2014. The Baltimore hotel will open in 2017. Montage manages several luxury resorts, including the Montage Laguna Beach.