



# Diamond in the Rough in Sorrento Valley

## Opportunity

The property was completely vacant and distressed upon acquisition, allowing RAF Pacifica Group to begin capital improvements immediately after the close of escrow.

## Execution

RAF Pacifica Group leased and repositioned the Roselle building, creating a turn-key space for tenants. The company also completed a spec-build out in the adjacent space. Capital improvements include:

- **3770 Tansy:**
  - new carpet tile with steel baseboards on the mezzanine
  - bocce ball court amenity
  - installation of folding doors in the rear of the first floor
  - new glazing with glass roll-up doors
  - new white scrim on the ceiling
- **10505 Roselle: Ste. A, with \$729,000 in improvements for TP Logic**
  - new flooring, glazing, and kitchenette
  - built-out offices with new carpet
- **10505 Roselle: Ste. B**
  - polished concrete flooring
  - office build-out with new carpet tile
  - LED lights in ceiling grid
  - glass doors
  - new kitchenette
  - HVAC exposed ducting

## Results

RAF Pacifica Group completed the initial stages of redevelopment in May 2016.

The property will be sold once fully stabilized, resulting in tremendous value for ownership and strong risk-adjusted returns for investors.

**10505 Roselle & 3770 Tansy St.  
San Diego, CA**

**35,335 SF, Two-Building  
R&D/Flex/Office**

**Purchase Price:** \$4,063,525

**Purchase Date:** December 18, 2014



**RAF PACIFICA GROUP**  
CREATIVE INDUSTRIAL™