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San Diego-Area Office/Industrial Property Sells for \$10Mln

RAF Pacifica Group has paid \$10 million, or \$153.12/sf, for a 65,310-square-foot office and warehouse property in Carlsbad, Calif.

It also has signed Ostendo Technologies to a 12-year lease to fully occupy the property as its headquarters. Ostendo, a maker of hologram chips, originally had planned to buy the building, but chose to lease it instead.

The seller was Blackmore Co., a Carlsbad developer. Cushman & Wakefield brokered the deal.

The building, at 1812 Aston Ave., is within the Carlsbad Research Center, near several other technology and medical research companies, including Thermo Fisher Scientific and Genoptix. It is about 35 miles north of San Diego.

RAF Pacifica owns industrial and office properties totaling 2.65 million sf and has another 1 million sf of speculative development in its pipeline, including [two distribution properties totaling 272,430 sf at the Carlsbad Raceway Business Park](#), about three miles from the Carlsbad Research Center.