



December 12, 2011

**FOR IMMEDIATE
RELEASE:**

Two Bank-Owned Industrial Condos in Otay Mesa Sold in 11 Days

Address: 10005 Marconi Drive, Units 7-8, San Diego, CA 92154

Sale Price: \$161,875

Summary of Sale: The above mentioned property consists of two bank-owned 1,250 sq. ft. industrial condominiums located in the 16-unit Marconit Place Business Center. The property was developed in 2006. Each unit is approximately 25% improved with office and restroom. The balance is warehouse space with 18' clear height and a 12'X14' grade level roll door. These two units were previously sold by the original developer for a total of \$362,000 in 2006 and were foreclosed on by Aurora Bank on 4/29/2011. The buyer is an investor who will lease the units.

Buyer: Mabb Investments, LLC

Buyer Representation: Doug Ritterman and Pat Geary of ECP Commercial

Financing: All cash

Escrow: Linda Salcido of LSI Title



619.442.9200

4455 MURPHY CANYON ROAD SUITE 200 SAN DIEGO, CA 92123