

Kearny Mesa Retail Center Sells for \$15.8M

Wong Family Trust of La Jolla has purchased Ruffin Village, a retail center in Kearny Mesa, for \$15.8 million, according to **CoStar Group** and public data.

The seller of the 44,378-square-foot center was **Wick Family Properties** of Moraga, Calif. The neighborhood strip center was built in 1979 at 9343-9363 Clairemont Mesa Blvd., off Ruffin Road.

Tenants include **Giovanni's Restaurant**, **Carl's Jr.** and **Coffee Bean & Tea Leaf**. **ECP Commercial Real Estate** represented the buyer in the transaction, with **CFI** representing the seller.

— SDBJ Staff Report



Photo courtesy of CoStar Group

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BOMA:

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efficiency is also probably going to be a big topic at this conference."

Davis said the annual gathering is also deemed a key meeting place for industry networking and contract deal-making for service providers and building operators, as well as keeping updated on trends.

Most commonly known by its acronym these days, BOMA International is a federation of 93 local and regional organizations in the U.S., with an additional 24 chapters and affiliates worldwide.

Local Chapter's 50th Anniversary

The building management industry's largest trade advocacy group has a history dating back to 1907, with more than 16,000 U.S. members including owners, developers, managers, leasing professionals and related service contractors and vendors. BOMA's 300-member San Diego chapter this year is marking the 50th anniversary of its founding.



Henry Chamberlain

Henry Chamberlain, president and chief operating officer of the Washington, D.C.-based BOMA International, said the organization has been holding its

global gathering for more than 70 years, alternating among several East and West Coast sites.

He said conference panels will examine ways in which building operators have had to respond in recent years to big changes in the way companies use their office space, especially if they have younger workers who prefer open, collaborative settings over cubicles.

"The developers and the managers are still adjusting to the changes in technology that are happening out there in the workplace," Chamberlain said. "The multitenant buildings aren't seeing total space usage drop so much as they're seeing changes in how that space is actually being used."

While the organization has generally resisted government attempts to mandate commercial building energy-use reporting, Chamberlain said BOMA was an early advocate of industry benchmarking and improvement programs to enhance efficiency. Among its current priorities is increasing federal tax credits available to building owners who improve properties for energy efficiency, to help offset improvement costs.

Chamberlain said the cost of water usage is becoming an increasingly high-profile issue facing building owners, in Eastern as well as Western states. Opportunities for industry service growth include the burgeoning number of apart-

ment communities coming online, and changes underway as a result of federal health care reforms.

\$55.1B Projected for 2013

"The whole health care delivery system is being reconfigured, and that is going to impact the building operators and the providers," Chamberlain said.

According to the industry research firm **IBISWorld Inc.**, the U.S. property management industry has seen revenue grow at a slim 0.7 percent annual rate over the past five years, to a projected \$55.1 billion for 2013. Over the next five years, revenue is expected to grow at a rate of 2 percent annually.

IBISWorld notes that there are 154,404 U.S. firms serving the property management industry in various capacities. The industry historically has been resistant to economic downturns, as property owners lower costs by outsourcing a variety of management duties.

However, during the Great Recession, falling property values directly reduced the fees that management-related firms charged for their services, often calculated as a percentage of a building's value.

Researchers note that a slump in new construction also shrank the pool of new management contracts awarded, though the sector generally has recuperated from the 8.2 percent drop in revenue seen in 2009, at the recession's low point.

BRCA2 gene since early last year.

"This is why we're able to get to market in August," Plante said. "If the Supreme Court didn't overturn those patents, then we would have launched our oncology tests without breast cancer."

The test series will also screen for 30 genes linked to inherited cancers, including thyroid, lung and colorectal cancers.

Other diagnostics companies across the country stepped up and announced they'd make breast cancer genetic screening tests widely available. This includes Gaithersburg, Md.-based **Bio-Reference Laboratories Inc.**'s subsidiary **GeneDX**; Aliso Viejo, Calif.-based **Ambry Genetics Inc.**; and Madison, N.J.-based testing giant **Quest Diagnostics Inc.**

"As the leader in women's health and cancer diagnostics, we are very interested in offering a BRCA testing service," said **Wendy Bost**, a spokeswoman for Quest Diagnostics, in an email. "We now intend to validate and offer a BRCA1 and BRCA2 test service to physicians and patients later this year."

Following the Supreme Court an-

nouncement, the decision was lauded by a host of San Diego biotechs participating in this year's CalBio conference downtown.

'Positive Decision' for the Industry

"I think it sort of reaffirms very nicely the assumptions that all of us are operating on as the right way to proceed," **J. Craig Venter**, a San Diego biologist and entrepreneur who was heavily involved in the Human Genome Project, said in his keynote speech. "I think it's a very positive decision for the biotech industry."

Plante agreed that, his company aside, the Supreme Court ruling had positive implications on the biotech industry and said it could encourage more funding to come into the genetic diagnostics space.

"Obviously, it's hard to get your products into the market if you're afraid that they infringe on different patents, and you halt any progress you might have made in that field," Plante said. "And that's exactly what we saw happen — the BRCA1 patent really held back the technical progress for that particular disease. But now, as an industry we can move forward."

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\$7,000 for the tests.

Affordable Genetic Testing

"We're not disclosing the price yet, but we will when we get closer to launch," Plante said.

With an estimated 40,000 people expected to die of breast cancer this year, Pathway said it thinks the effects of providing affordable genetics testing will be profound.

Pathway has long offered genomics testing, offering diagnostic and predictive testing for hundreds of diseases and medications across a vast swath of specialties — cardiology, fertility, psychiatry and pain management.

The privately held company, founded in 2008, conducts its DNA testing by analyzing a person's saliva, at Pathway's Sorrento Valley laboratory.

Plante said the company has been working on the forthcoming Hereditary Cancer DNA Insight test, and began developing a test for the BRCA1 and

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