

"Forester Properties Buys 325,977-SF Downtown High-Rise"

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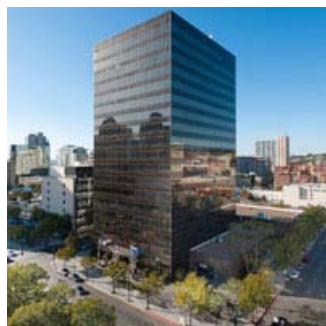
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Last Updated: August 24, 2011 03:34pm ET

Forester Properties Buys 325,977-SF Downtown High-Rise

By Natalie Dolce



110 Plaza

SAN DIEGO-**Forester Properties Inc.** has acquired 110 Plaza, a 325,977-square-foot downtown high-rise at 110 West A St., for an undisclosed amount. An industry source not involved in the deal puts it at around \$80 million and says that Cornerstone Real Estate Trust was the seller.

Cushman & Wakefield has been selected to handle all marketing efforts for the 18-story tower. The acquisition marks the first class-A tower downtown to change hands since DiamondView Tower was sold in 2008 and reflects Forester's long-term commitment to the Downtown San Diego office market, according to C&W.

Eastdil Secured negotiated the transaction on behalf of the seller, with Cushman & Wakefield supporting the underwriting process.

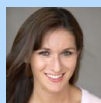
"Forester Properties' goal is to differentiate 110 Plaza within a competitive class A office market that is over 95% institutionally owned by offering highly sought-out institutional oversight with a personal touch," according to a prepared statement. Greg Forester, founder and president of Forester Properties, "will personally oversee all operations and be actively involved in creating a successful, stable environment for all 110 Plaza tenants."

Forester says that "From the top of our organization down, Forester Properties has the right people to provide a quality product with outstanding service. We were able to obtain financing and close this transaction within 24 days of going under contract."

He points out that "Within the first two weeks of close of escrow, and within just three days from the initial space tour, Forester Properties signed its first lease—a testament to our firm's knowledge, expertise and ability to deliver results." The Cushman & Wakefield team of **Jim Laing**, **Matt Carlson** and **J.P. Huntington**, will handle all marketing for the building, which was 90% leased at the time of sale.

The tower has views of San Diego Bay and Point Loma, as well as prime access from Interstate 5 and Highway 163. Features include recently upgraded common areas with high quality finishes, 24-hour security, on-site property management by **CB Richard Ellis**, and a Brothers Café and Catering. The location provides an amenity base including walking distance proximity to Horton Plaza, Gaslamp Quarter, Little Italy, the Federal and County Courthouses, and Civic Center.

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Natalie Dolce Natalie Dolce, editor of the West Coast region for [GlobeSt.com](#) and [Real Estate Forum](#), is responsible for coverage of news and information pertaining to that vital real estate region. Prior to moving out to the Southern California office, Natalie was Northeast bureau chief, covering New York City for [GlobeSt.com](#). Dolce's background includes a stint at [InStyle Magazine](#), and as managing editor with [New York Press](#), an alternative weekly New York City paper. In her career, she has also covered a variety of beats Arthur Frommer's [Budget Travel](#) magazine, [FashionLedge.com](#), [Co-Ed](#) magazine, and has also freelanced for a number of publications including [MSNBC.com](#) and [Museums New York](#) magazine. Contact [Natalie Dolce](#).

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