

Spa company signs \$13 million lease

Balboa Water Group will remain in Tustin.

Balboa Water Group, a manufacturer of spa equipment, has inked a \$13 million deal to remain in its



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Tustin headquarters for the next decade.

The company, which had two years remaining on its previous lease, will keep all 120,000 square feet at 1382 Bell Ave., where it has both executive offices and a manufacturing facility. The owner of the building plans a number of improvements, including a

new roof and paint, and Balboa has been upgrading the property as well, said Barry Saywitz, president of the Saywitz Co., the Newport Beach-based brokerage that represented Balboa.

The lease renewal allowed Balboa to reduce its rent, while also giving the owner the ability to re-negotiate the property.

"This is a win-win scenario," Saywitz said. "Both parties are reasonably happy with the outcome."

The Saywitz Co. also negotiated several smaller lease deals. It represented Century 21 Award, a Southern California real estate brokerage, which signed a \$1.6 million, eight-year lease extension at 4000 Barranca Ave. in Irvine. The company plans to renovate the 6,236-square-foot office space, which is

located in the Centerstone Office Park. John Desper, managing director of Newmark Grubb Knight Frank, represented the owner, Glenborough Centerstone.

Saywitz also helped Tempo Escrow relocate its headquarters with the signing of a \$1 million, seven-year lease in Huntington Beach. The company inked a deal for 5,325 square feet in Huntington Sealiff Office Park at 2100 Main St.

Saywitz said some tenants are trying to sign new leases now that there are signs of improvement in the office and industrial markets, which will push up rental rates.

EXTERMINATOR EXPANDS WITH ORANGE PROPERTY

Pacific Coast Termite Inc., an eco-friendly exterminator, has acquired an in-

dustrial property in Orange for just over \$1.5 million.

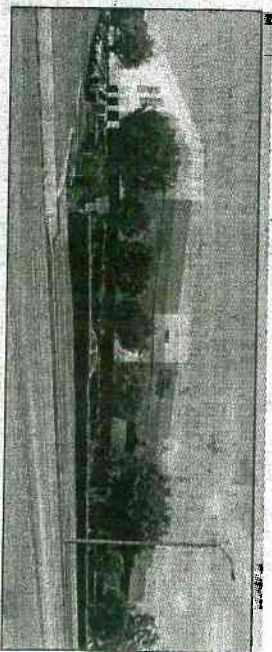
The company bought the single-story, 10,250-square-foot building at 1211 N. Batavia St. from Family Classic Cars, which services and sells vintage automobiles. The 48-year-old building sits on about 0.8 acres.

Pacific Coast Termite, based in Tustin, launched in 2007 and now has several offices in the state. The firm specializes in using orange oil and similar products to kill the wood-eating pests.

Jeff Galagan of Lee & Associates Inc. represented Pacific Coast Termite. David Williams and John Sullivan, also of Lee & Associates, represented the seller.

SANTA ANA INDUSTRIAL BUILDING TRADES HANDS

All Access Rentals, a con-



Balboa Water Group signed a \$13 million, 10-year lease extension at 1382 Bell Ave. in Tustin.

struction equipment company in Spring Valley bought a light industrial building in Santa Ana.

The company, which provides forklifts and other equipment, paid nearly \$1.5 million for 1631 E. Wilshire Ave. The 8,895-square-foot property, built in 1973, had been owned by Patagonia Building Supplies Inc. The building features 16-foot ceiling heights and two ground level truck

doors, as well as parking for more than 40 cars.

Brian Tressen of Martin Associates Brokerage represented All Access Rentals. Chuck Hardy, Jack Haley and Greg Diab of Lee & Associates represented Patagonia.

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