

## Torrance Office Property Goes for \$19 Mil

September 15, 2017

Real Estate News Television

[Original Article](#)

A 75.7k sf office property in Torrance sold for \$19 mil, or \$251/sf. The asset is fully occupied by Unify Financial Credit Union, who recently inked a 10-year lease to use the space as its headquarters.



Built in 2004 and situated on 4.44 acres, the four-story institutional quality asset is located at 1899 Western Way. It is adjacent to the 116-acre, former Toyota campus which is currently under contract with an investor that plans to redevelop the site; the 2.3 msf, newly renovated Del Amo Fashion Center; and the 405, 110, and 91 freeways.

Kevin Shannon, Ken White and Scott Schumacher with Newmark Knight Frank represented the seller, Continental Development Corporation. The 1031 exchange buyer, Miramar Property Group LLC, was self-represented.

“The property offered the buyer an ideal location in a desirable submarket with a solid long-term triple-net lease in place,” said Shannon. “The South Bay market continues to strengthen as tenants from other pricier Los Angeles markets seek an amenity-rich and easily accessible location.”