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Investor plans tech hub for former offices of Fox Racing

By [RICHARD CLOUGH](#)

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A local tech investor is in escrow to buy the vacant Irvine building that until recently housed the regional offices of Fox Racing.

Peter Polydor, cofounder of merchant bank ERGO Capital Partners, is leading an investor group in the purchase of 1621 Alton Parkway, a two-story, 40,852-square-foot office building. Escrow is expected to close within the next few weeks.

Polydor said he plans to lease the space to tech companies after doing renovation work on the 34-year-old property, including replacing an on-site BMX racetrack with a modest bike trail.

"We're turning it into a new technology hub in Orange County," said Polydor, the former vice president of clean-tech venture firm Sail Capital Partners. "That's the plan."

The building had been home to the local operations of Fox Head Inc., which owns the Fox Racing brand of apparel and gear. The company, which moved its headquarters from Morgan Hill to Irvine earlier this year, recently signed a lease for a larger space at 16752 Armstrong Ave.

The Alton Parkway property was listed for \$6.9 million but the purchase price was not disclosed.

The building's current owner, San Diego-based investment firm Westcore Properties, bought the property in late 2011 for \$5.5 million.

Steve Economos, Geoff DeWolf and Greg Puccinelli with Jones Lang LaSalle Inc. are representing the seller.

Cushman & Wakefield broker Shawn Lawrence is representing the buyer, Technos Properties.

Property near Bella Terra sells

A Huntington Beach retail property that houses a Buca Di Beppo restaurant has traded hands for \$4.8 million.

The 9,998-square-foot building, at 7979 Center Ave., is adjacent to the Bella Terra shopping center just off I-405. The property was built in 2003.

Italian restaurant chain Buca Di Beppo recently renewed its lease at the location for an additional 10 years.

CBRE brokers John Read, Megan Read and Philip Voorhees represented the seller, GEM Realty Capital Inc. Vahan Saroians with Coldwell Banker Commercial NRT represented the buyer, 7979 Center LLC.

Owner-user purchases Huntington Beach warehouse

A Huntington Beach industrial property has sold for \$1.7 million.

Keith Nakamaru, who plans to use the property, bought 15591 Container Lane, an 11,970-square-foot warehouse building, from Benson Investments LP. The single-story property was built in 1975.

Curt Stalder and Ted Sawyer, brokers with Lee & Associates, represented both parties in the deal.

New York lender opens office in Orange County

Greystone, a New York-based firm specializing in multifamily real estate lending, has opened a Newport Beach office that will serve as its West Coast headquarters.

The office, at 450 Newport Center Drive, is the firm's fourth in California and first in Orange County. Greystone said earlier this year that it planned to open locations in Southern California and Seattle.

Leah Purvis, managing director of West Coast operations and credit, will oversee the four-person office.

Greystone, founded in 1988, services about \$12 billion in mortgage loans.

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