

Irvine Office Building Sold

For Immediate Release

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Irvine- 17500 Red Hill a 43,817 SF one-story two office building complex in Irvine, California has sold for \$9,000,000 or \$205 psf. Brian Garbutt and Sean Ahern of Lee & Associates-Newport Beach, Inc. represented the buyer BKM Development Company, LLC and the undisclosed Seller represented themselves in the transaction. The new buyer intends to place a condo map on the project and offer for sale office condominiums from approximately 850 SF to 22,000 SF. Lee & Associates will be handling the sale of the office condominiums. Lee & Associates is the largest regional commercial real estate services firm in the Western United States. The firm currently has 31 offices and over 500 brokerage professionals in California, Arizona and Nevada, Missouri, Illinois, Michigan, Wisconsin and New Jersey.