

McNeill Real Estate Services, Inc.

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Rohnert Park Office/Flex Building Acquired

Rohnert Park, CA -- McNeill Real Estate Services today announced the acquisition of a 65,000 square foot office/flex building located at 6085 State Farm Drive in Rohnert Park. The purchase was completed through 6085 Acquisition Associates LLC. Listing agent on the sale was Ron Reinking, a managing director in the Santa Rosa office of Newmark Knight Frank. The seller was an entity controlled by the Charles Shultz Trust of Santa Rosa.

The building is currently 95 percent leased, with the recent 10,000 square foot five-year lease signed by Motion Analysis. The \$7.2 million purchase was completed at below replacement cost, at \$110 per square foot, while replacement costs are estimated to be \$260 per square foot in the Rohnert Park area.

“Finding true value-add acquisition opportunities is beginning to be more challenging,” stated Joseph “José” McNeill, McNeill Real Estate Services Founder/CEO. “This represents a solid investment in a dynamic area near the future Rohnert Park SMART station.”

McNeill Real Estate Services Inc. has become increasingly active in the North Bay region in recent years, including the development of large-scale industrial projects in Napa, Petaluma and Sonoma.

Union Property Capital will manage the property on behalf of the new ownership. Ron Reinking of Newmark Knight Frank will continue as the leasing agent. For leasing information, contact Reinking at (707) 583-8423.

ABOUT: McNeill Real Estate Services Inc. specializes in commercial real estate development, acquisition, investment and consulting. Managed by Founder/CEO Joseph “José” McNeill, the team offers a broad national network with extensive hands-on experience including management of multi-billion dollar industrial portfolios and the development of complex, large-scale projects from inception to completion. For more information visit mcneill-realestate.com.

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