



## Real Estate Deals of the Year

### Finalist / Best Industrial: Huntwood Logistics Center

San Francisco Business Times by Emily Wilson

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Finalist

Location: 31353 Huntwood Ave., Hayward, CA

Size: 323,254 square feet.

Price: \$22 million.

Buyer: Orchard Partners.

Seller: Private investor.

Brokers: Jeff Starkovich and Jay Hagglund with Cassidy Turley represented the buyer.

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Huntwood Logistics Center in Hayward stands out because of its size — 323,254 square feet — as well as its quality and location, according to Tyler Higgins. That’s why Higgins, the co-founder of the Lafayette-based Orchard Partners LLC, spent more than five years monitoring what was happening with the property, which was one of the largest in the East Bay and owned by a private investor. When he heard that the property was going to be available, Higgins was determined to get it, and prevailed over several other competitors.

“With oil at over \$100 a barrel, large infill industrial sites will continue to command a premium in the infill Bay Area industrial submarkets,” Higgins said. “This is especially true with regard to large blocks of warehouse space exceeding 250,000 square feet. Large infill land sites for industrial development are almost nonexistent, and demand will remain strong for large blocks of contiguous warehouse space given its scarcity in the I-880 corridor.”

Mohawk Industries Inc., which makes flooring materials, occupies 89 percent of the property through 2013. According to Jeff Starkovich of Cassidy Turley, the broker, market rental rates are rising due to the scarcity of large warehouse buildings in the I-880 industrial corridor.

Orchard was up against several other potential buyers for the space, Higgins said, but the firm persevered.

“There’s not a lot of land to be redeveloped in the Bay Area, so that makes it pretty special,” Higgins said.

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