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News Headlines

July 30, 2007 - Kaiser Rolls into New IE Office Space

Article Date: 07/30/07



Empire Corporate Plaza, Rancho Cucamonga

Story:

Those of you who keep up on real estate trends throughout SoCal know that the Inland Empire is rapidly changing from a region known almost exclusively for massive industrial product to a diverse area with more and more office and retail space to better serve what has become one of the largest population centers in the state. As an example of the growing demand for office space in the region, we have news of a sizable lease just signed by Kaiser Foundation Health Plan, which took 41.8k sf of space, or roughly half the building, at a new two-story facility within Empire Corporate Plaza in Rancho Cucamonga. The 10-year lease has a value of \$13 mil, or around \$2.59/sf/mo.

Located just north of the San Bernardino (10) Freeway off Haven Ave at 4th and Utica Streets, Empire Corporate Plaza is a project of IDS Real Estate Group. It is part of the 15-acre Empire Corporate Plaza complex, which features three two-story buildings of 81.5k sf each, for a total of approximately 245k sf. The project, scheduled for completion in September 2007, has an estimated value in excess of \$50 mil.

According to Rob Fuelling, Senior Vice President of Los Angeles-based IDS, Empire Corporate Plaza provides an "above market" parking ratio of five parking spaces per 1000 square feet leased, as opposed to the standard ratio of 4/1000. He added that the 41.8k sf floor sizes far exceed the typical mid-rise floor of approximately 20k sf. The buildings are unified by a large 60' x 300' common courtyard that features generous landscaping, private seating areas, fountains, trellises and wiring for Wi-fi lap top computer usage.

Empire Corporate Plaza is in the midst of diverse services and conveniences, including Ontario Mills Mall, located one mile away, and Ontario International Airport, about five miles from the

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Industrial Buildings

Inland

development. Empire Corporate Plaza is also adjacent to the award winning Arnold Palmer designed Empire Lakes Golf Course.

Fuelling and Dan Sibson, also with IDS, along with Tom Pierik and Dave Mudge of Lee & Associates, represented the owners. David Churton and James Malone of Jones Lang LaSalle handled negotiations for Kaiser.

24/7 Security Force