

Marinita Development is Under Construction on New 26,400 SF Retail Center in Riverside, Calif.

Marinita Development Company is 85 percent pre-leased and under construction on a 26,400-square-foot retail convenience center in Riverside, Calif. The development, known as Orangewood Centre, is located at the northeast corner of Van Buren Boulevard and Dauchy Avenue in the Orangecrest master plan area and is expected to open in the summer, 2008 with tenants Kragen Auto Parts, Firestone Tire, 7 Eleven, Subway, Sip's Coffee, Dry Cleaner and Nail Salon.

February 14, 2008 (FPRC) -- NEWPORT BEACH, CALIF. – Marinita Development Company, a developer, builder and manager of retail, residential and industrial properties based in Newport Beach, Calif., announced that the company is 85 percent pre-leased on one of its latest project, a 26,400-square-foot retail convenience center in the City of Riverside, Calif., and has commenced construction. The development, known as Orangewood Centre, is located on a signalized intersection at the northeast corner of Van Buren Boulevard and Dauchy Avenue in the Orangecrest master plan area and is expected to open in the summer, 2008.

Situated on 2.7 acres, Orangewood Centre will consist of a total of four new buildings ranging in size from 6,000 to 8,100 square feet. Tenants include Firestone Tire (8,100 sq. ft.), Kragen Auto Parts (6,000 sq. ft.), 7 Eleven (2,400 sq. ft.), Subway (1,100 sq. ft.), Sip's Coffee (1,700 sq. ft.), a dry cleaner (1,300 sq. ft.), and a nail salon (1,200 sq. ft.).

“This is a great location in an underserved market for retail,” said J. Scott Fawcett, president of Marinita Development Co. “Orangewood Centre offers convenient access, great demographics and impressive traffic counts, and high visibility. We are very excited about this project and have received a great response from the community and the retail industry.”

“We only have four inline spaces remaining, ranging in size from 1,000 to 1,300 square feet,” noted Fawcett. “We certainly have not experienced any decrease in demand for retail space at our projects.”

Marinita Development currently has eight projects in various planning stages with a total of three retail projects under construction. In addition to Orangewood Centre, Marinita has a project in Indio, Calif. under construction as well as a supermarket/drug store anchored shopping center in Corona.

Orangewood Centre's architecture is best described as “Contemporary Craftsman” and was designed by Nadel Retail Architects, LLP of Costa Mesa, Calif. The general contractor is Moorefield Construction of Los Angeles, Calif. Funding for the project was arranged by Jeff Randolph of Avalon Financial Group Inc. of Irvine, Calif. from Vineyard Bank. Lee & Associates of Riverside is leasing and marketing the center. Jeff Stanley, Nick Wirick and Kathleen Hunt are the leasing agents.

For leasing information on Orangewood Centre, please contact Kathleen Hunt at Lee & Associates in Riverside at (951) 276-3645 or khunt@lee-associates.com.

About Marinita Development Company

Marinita Development Company is a developer, builder and manager of retail, residential and industrial properties. The company and its principals have completed more than 50 projects throughout the western United States. Developing fine working and living communities since 1976, Marinita prides itself on its commitment to adhere to the highest quality standards in each project; the same standards are maintained with its relationships with major tenants and investor partners. It is Marinita's philosophy to be an investment builder, with plans on holding projects for the long-term. With offices in Newport Beach, Calif. and Las Vegas, Nev., Marinita and its affiliates currently manage 18 retail, industrial and residential communities.

#

Contact Information

For more information contact Anne Monaghan of Monaghan Communications (<http://>)
949-722-2933

Keywords

[Marinita Development](#)
[new Riverside construction](#)
[retail shopping center](#)

You can read this press release online [here](#)