

## **Coreland Companies Negotiates Two Leases in Orange County Valued at \$3 Million**

*Coreland Companies' leasing / sales division has negotiated two leases in Orange County for a total value of more than \$3 million. Coreland negotiated a 20,362 SF, 10-year, \$2 million retail lease with Planet Fitness at Euclid Shopping Center, located at 1620 W. Katella Avenue in Anaheim. Planet Fitness is slated to open in June 2010. Also, Coreland negotiated a 7,193 SF, 72-month, \$1.0 million lease with Phoenix Group Information Systems at the Main Street Town Center, a 215,000-square-foot Class A office building located at 2677 Main Street in Santa Ana. The Phoenix Group, which will join Aetna and Morgan Stanley as tenants, will take possession of the office space in April 2010. Coreland is the exclusive leasing agent for both properties.*

March 3, 2010 (FPRC) -- TUSTIN, CALIF. – Coreland Companies of Tustin, Calif., one of the largest private real estate service companies based in California, announced that its leasing / sales division has negotiated two leases in Southern California for a total value of more than \$3 million.

In the City of Anaheim, Coreland negotiated a 20,362-square-foot, 10-year retail lease with Planet Fitness, a franchise-driven health club, at Euclid Shopping Center, located at the southeast corner of Euclid Street and Katella Avenue at 1620 W. Katella Avenue. The lease transaction, which is valued at approximately \$2.0 million, brings the 206,100-square-foot community center to 100 percent occupied. Planet Fitness, which is expected to open in June 2010, will join anchors Food 4 Less, Big Lots and CVS/pharmacy. As the exclusive leasing agent for Euclid Shopping Center, Matt Hammond of Coreland Companies represented the landlord, Euclid Shopping Center, LLC, a private family trust located in San Diego. Garrett Colburn and Steve McClurkin of Grubb & Ellis in Newport Beach represented the tenant.

"There are still some very active retailers and categories doing deals in Southern California, and fitness is one of them," notes Hammond. "And this is one of a handful of fitness deals we are currently working on."

In addition, Coreland negotiated a 7,193-square-foot, 72-month lease with Phoenix Group Information Systems, a California Corporation, at the Main Street Town Center, a 215,000-square-foot Class A office building located at 2677 Main Street in Santa Ana. The lease is valued at over \$1.0 million. The Phoenix Group, which will join Aetna and Morgan Stanley as tenants, will take possession of the office space in April 2010. As the exclusive leasing agent for the Main Street Town Center, David Girty and Steven Hogberg of Coreland Companies represented the landlord, The Muller Company of Laguna Hills, Calif., a full service real estate management company specializing in the management, investment and development of commercial real estate in the western United States. Marshal Vogt and George Thompson of Lee & Associates of Orange represented the Phoenix Group.

"The Phoenix Group is a 20+ year-old company with over 200 municipal, institutional, law enforcement, and private clients served throughout the United States," said Hogberg. "After an exhaustive 12-month search, the Phoenix Group selected Main Street Town Center in order to relocate to a Class A high-rise office building with first-class building ownership and management."

Adds Hogberg, "This lease brings us to over 87 percent occupied with less than 25,000 square feet of space remaining to lease at Main Street Town Center. Clearly, now more than ever, well-positioned assets with a strong amenity base make a difference, especially in a market currently challenged with a 20+ percent vacancy."

Coreland Companies is a full-service commercial real estate company with expertise in retail, office and industrial properties. Coreland Companies is based in Tustin, California with offices in Utah and throughout Southern California. For more information, please call the company's headquarters at (714) 573-7780 or visit [www.coreland.com](http://www.coreland.com).

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