

The Muller Company Completes Nearly 180,000 SF in New Leases and Renewals in Southern California Valued at \$41 Million

The Muller Company has recently completed nearly 180,000 square feet in new leases and lease renewals at Torrey Pines Court in La Jolla, Calif., and Main Street Town Center in Santa Ana, Calif. The total value of the leases is nearly \$41 million and the recent lease signings at Torrey Pines Court brings the office campus to 100 percent occupancy. Recently, The Muller Company was awarded three new management contracts totaling over 1.9 million square feet, including 14 industrial buildings in the Phoenix-metro area owned by DCT Industrial Trust, Inc.

May 13, 2010 (FPRC) -- LAGUNA HILLS, CALIF. – The Muller Company, a full service real estate company specializing in management, investment and development of commercial real estate in the western United States, announces today that the firm has recently completed nearly 180,000 square feet in new leases and lease renewals at Torrey Pines Court in La Jolla, Calif., and Main Street Town Center in Santa Ana, Calif. The total value of the leases is nearly \$41 million and the recent lease signings at Torrey Pines Court brings the office campus to 100 percent occupancy. This announcement comes on the heels of The Muller Company receiving three new management contracts totaling over 1.9 million square feet, including 14 industrial buildings in the Phoenix-metro area owned by DCT Industrial Trust, Inc.

Located at 3366 N. Torrey Pines Court in La Jolla, Torrey Pines Court is a 200,000-square-foot, five-building office park, which was purchased in 2005 by The Muller Company in a joint venture with Rockwood Capital. At the close of escrow, the project was 56 percent leased and had severe functional challenges. The Muller Company completed a \$26 million renovation on three of the existing buildings, redeveloping them into a first class research and development facility. After completion, Torrey Pines Court was awarded ENERGY STAR status and became a recipient of BOMA 2008 Building of the Year award. The 118,000 square feet in new leases brings Torrey Pines Court to full occupancy and includes leases with GSA, Scripps, Orexigen Therapeutics, and West Wireless Healthy Institute. GSA signed a 33,780-square-foot, five-year lease. Scripps signed a 15,057-square-foot, five-year lease and was represented by Brian Gallagher of Health West Realty Advisors out of San Diego. Orexigen Therapeutics signed a 22,229-square-foot lease with a 9,312-square-foot expansion, for a 64-month lease and was represented by Scott Ginsburg of Staubach Company in San Diego. West Wireless Health Institute signed a 37,960-square-foot, seven-year lease and was represented by David Marino of Irving Hughes in San Diego.

At Main Street Town Center, a 10-story, 215,000-square-foot Class A office building, also owned in partnership with Rockwood Capital, The Muller Company recently completed 58,143 square feet in new leases and lease renewals including a lease renewal with New York-based Assurant, Inc. (NYSE: AIZ), Main Street Town Center's largest tenant. Located at 2677 N. Main Street in Santa Ana, Main Street Town Center's new leases and tenant retention efforts have increased the building's occupancy rate to 88 percent in a market that currently endures negative absorption and an 18 percent vacancy rate, said Jim Bannan, Director of Leasing and Marketing for The Muller Company.

Assurant, a premier provider of specialized insurance products and related services, signed a

44,024-square-foot, 72-month lease renewal at the Main Street Town Center and was represented by UGL Equis' Senior Vice President Justin Hodgdon, from the firm's Costa Mesa office, and Josef Farrar, Senior Vice President from the company's Los Angeles office. Phoenix Group Information Systems, a California Corporation, signed a 7,193-square-foot, 72-month lease at the Main Street Town Center and was represented by Marshal Vogt and George Thompson of Lee & Associates of Orange, Calif. The State of California Unemployment and Insurance Appeals Board signed a 4,444-square-foot, four-year lease renewal and was represented by Dean Chandler of CB Richard Ellis. Hanul Law Corporation signed a 1,607-square-foot, three-year lease renewal and was represented by CenterPointe Properties. Chisholm Financial signed an 875-square-foot, five-year lease and was represented by Newmark Knight Frank. Coreland Companies of Tustin, Calif., is The Muller Company's exclusive leasing agent for Main Street Town Center and the Coreland leasing team includes Steve Hogberg, Senior Vice President; David Girty, Director, Office Brokerage; Matt Hammond, Director, Retail Brokerage; and Tim Muller, Leasing/Sales Associate.

Recently, DCT Industrial Trust, Inc. selected The Muller Company to manage its Phoenix portfolio of 14 industrial buildings totaling over 1.6 million square feet; Bank of America awarded The Muller Company a contract to manage Creekside Executive Center in Camarillo, Calif., a two-story office building and 13 office/medical condos totaling 73,892 square feet; and the firm also received a management contract from a leading global financial services company for a 19-story, 255,477-square-foot office building in Phoenix.

"This is and will continue to be a challenging economic climate for some time and property owners must have a strategic plan in place in order to minimize the downside of property values in today's environment," stated Jon M. Muller, Principal of The Muller Company. "Every aspect of operating an asset must be thoroughly scrutinized to assess optimal income-producing capabilities.

"Retaining existing tenants and filling vacancies through proactive management are key to getting through this current cycle," Muller said. "It is critical that building owners have a plan in place or hire an experienced third-party management company to create and implement one before a drop costs or vacancies impact the property's value beyond an acceptable level."

About UGL Equis

UGL Equis is a corporate real estate firm that focuses exclusively on the business space user. The company has more than 42,000 affiliated employees in 14 countries around the world through its parent company UGL. Chicago-based UGL Equis provides comprehensive real estate solutions through portfolio strategy and management, transaction advisory, corporate finance, project services, workplace integration, data management, facility management, development management and audit and recovery services for national and global companies with office, industrial and retail opportunities throughout the United States, Mexico, Asia Pacific, Europe and the Middle East. UGL Equis and its sister company UGL Unico, are subsidiaries of UGL Limited (ASX: UGL). For additional information, please visit www.ugl-equis.com.

About The Muller Company

The Muller Company has over 30 years of experience in developing, acquiring and managing a diverse portfolio of over 20 million square feet of office, industrial and retail real estate throughout the western United States, with nearly 11 million square feet currently under management in the California and Phoenix markets. Over the years, The Muller Company has partnered with institutional owners such as GE Capital, Capmark, Rockwood Capital, BlackRock, ING Realty and Metlife. Empowered by an entrepreneurial spirit and guided by an owner's perspective, The Muller

Company excels at mining the long-term value from every asset that it manages by adding value, either through leasing, capital improvements, refinancing, operational audits and repositioning. For more information, contact the Director of Business Development, Lori Ann Haigh at 949.460.5380 or visit www.themullercompany.com.

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