CalBay Development Acquires
5.3-acre Development Site in Torrance, CA for $12.0 million

**MANHATTAN BEACH, CA (January 17, 2019)** – **CalBay Development, LLC** has acquired a premier freeway-oriented land site in the South Bay of Los Angeles. The 5.3-acre site is located at the northwest corner of W. 190th Street and S. Western Avenue in Torrance, CA, directly adjacent to the on/off ramp to I-405 freeway at Western Ave.

Over the past 10+ years it has remained mostly undeveloped and used by Toyota to park excess cars. It was part of the +110-acre Toyota Headquarters that was recently vacated. The campus comprises 18 buildings with more than 2 million square feet of office and industrial space. It had served as the company's North American headquarters since 1967, and it recently was sold to a partnership led by Sares-Regis (Irvine, CA).

Calbay acquired the land site from Sares-Regis with the intention to develop the site for either hotel, health club, retail and/or restaurant uses. Sares-Regis is in the predevelopment phase for redevelopment of the majority of the former Toyota Headquarters Campus. The transaction was arranged by Jeff Adkison and Geoff Tranchina of JLL, who also brokered the Toyota Campus transaction.

“It’s extremely rare to find an opportunity to acquire an undeveloped land parcel of this size and prominence in the South Bay along the I-405 freeway. This area of Torrance is very underserved for restaurant and other amenities to serve the highly educated work force here in northeast Torrance. It was truly a generational opportunity, and we look forward to building a great project here that can serve as a compliment to the Sares-Regis’ project at the former Toyota Campus”, said Ryan Shea, Managing Partner of Calbay.

**About CalBay**

CalBay Development, LLC is a privately held real estate development firm based in Manhattan Beach and founded with a mission to buy premium commercial properties in California and develop first class retail and restaurant projects with staying power. The co­founders’ collective shopping center industry experience spans 40 years in investment and development of commercial sites, and their collective acquisitions in California alone total +/­ 375,000 square feet across +/­- 35 projects, circa $200 million in project capitalization. For more information visit: [www.CalBayCorp.com](http://www.CalBayCorp.com).

# About Sares-Regis

SARES•REGIS Group’s Commercial Division has earned the reputation as a leading west coast real estate firm recognized for its accomplishments in the development, acquisition and management of quality industrial and commercial properties. Since 1994, SRG Commercial has successfully developed and acquired more than 78 properties in excess of 35 million square feet with an aggregate value of approximately $2.53 billion. For more information visit <http://www.sares-regis.com/> .

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