



You are here: [Home](#) > [Daily News](#) > Behind Western Realco's 30-Acre Acquisition

Last Updated: October 30, 2015

EXCLUSIVE

## Behind Western Realco's 30-Acre Acquisition

By [Carrie Rossenfeld](#) | Orange County

Wondering about net lease opportunities? Meet executives from multiple sectors at [RealShare NET LEASE WEST](#) on November 11-12.



FULLERTON, CA—A multiple-building **office/industrial development** with the potential for a **retail** component is in the planning stages for the former **Beckman Coulter** site in Fullerton, CA, which will target local and regional firms, **developer Western Realco's** principal **Gary Edwards** tells GlobeSt.com. As we **recently reported**, the firm has acquired 30 acres of the campus and plans to **redevelop** it and sell or **lease** to industrial tenants. We spoke exclusively with Edwards about the firm's plans for the property, the types of amenities planned and where other similar opportunities may exist for **redevelopment** in Orange County.

**GlobeSt.com:** Please tell us more about the business park you're planning on the former Beckman Coulter site.

Edwards: "In the North Orange County market, there are a lot of local and regional businesses that want to expand and stay in the area, and we think this will be a great home for them."

**Edwards:** We are in the early stages, so there are not a lot of definitive plans yet. It will contain multiple buildings, probably seven or eight, and it will be basically a state-of-the-art business-park environment. There will be some office, some **manufacturing** and industrial with the potential for some retail, but it's hard to know exactly at this early stage. We will be going through a very lengthy entitlement process with the **City of Fullerton**, and we anticipate it will be a collaborative process.

**GlobeSt.com:** Can you tell us anything about the types of amenities you envision for the campus and what types of tenants you will target?

**Edwards:** We're still too early in the process to talk about amenities, but we will target the same types of quality users that we found were attracted to our Brea project of 450,000 square feet in four buildings in the city of Brea on the other side of the 57 freeway. We find a really nice range of local and regional users including a robotics firm and a printing firm, and the same types of local, regional and national corporate users will be drawn to this location. It will generate a good deal of interest from all those levels of companies. In the North Orange County market, there are a lot of local and regional businesses that want to expand and stay in the area, and we think this will be a great home for them.



**GlobeSt.com:** Are there other opportunities to land space in vacant sites for redevelopment in Orange County?

**Edwards:** We have been successful in acquiring a few of them when they do become available, but they are rare. Property this size is a bit rarer, and you certainly don't see as much of it as you would a five- or 10-acre-size parcel. In infill markets, generally speaking it's hard to find additional development opportunities. We and our competitors are looking all the time to uncover these types of opportunities. We work with the brokerage community, but it's a challenge.

**GlobeSt.com:** What else should our readers know about this transaction?

**Edwards:** It was a fairly complex transaction that involved multiple sellers. **City Ventures** was buying from Beckman Coulter, and we bought from City Ventures. It closed in phases and was so complex. You need to be creative and flexible to close transactions like those. It's

2850 Orbiter St. is one of the buildings Western Realco redeveloped in nearby Brea, which

Edwards says has a similar type of user to what the firm will target at the Fullerton site.

not simple like buying a five-acre site and being done in a short period of time. I think it's

a positive statement about our company that we could accomplish this type of transaction.

Find out what's in the pipeline across the country in *GlobeSt.com's* new dedicated city pages: [Atlanta](#), [Austin](#), [Boston](#), [Orlando](#) and [San Diego](#). Plus, to get our weekly digests, [update your profile](#).

## About Our Columnist



Carrie Rossenfeld is a reporter for the West Coast region of *GlobeSt.com* and Real Estate Forum. She was a trade-magazine and newsletter editor in New York City before moving to Southern California to become a freelance writer and editor for magazines, books and websites. Rossenfeld has written extensively on topics including commercial real estate, running a medical practice, intellectual-property licensing and giftware. She has edited books about profiting from real estate and has ghostwritten a book about starting a home-based business.

[Bio](#) | [Email](#)

[About ALM | Customer Support](#)

Copyright © 2015 ALM Media Properties, LLC. All rights reserved.

