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LOCAL BUSINESS SPOTLIGHT

Construction Starts on Sharp Rees-Stealy Facility in Rancho Bernardo

By SDBJ Staff

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Sharp Rees-Stealy

A rendering of the new Sharp Rees-Stealy facility in Rancho Bernardo.

Updated at 2:53 PM PDT on Wednesday, Aug 5, 2015

Construction has begun on a new 100,000-square-foot building off Interstate 15, where healthcare services provider Sharp Rees-Stealy will be relocating its Rancho Bernardo branch operations.

The project on West Bernardo Drive is being developed by locally based Lankford & Associates Inc. and HP Investors LLC, with a targeted completion in early 2017, according to commercial brokerage company Colliers International, which brokered the lease.

A Colliers statement said U.S. Bank provided a \$31.7 million construction loan for the office, which is being built by Hensel Phelps Construction Co. and McCarthy

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Building Cos. Inc. Davis Davis Architects is the core and shell architect, with design work by HKS Architects and Cuningham Group.

Colliers' Tom Mercer and Kevin Craven brokered Sharp Rees-Stealy's 20-year lease of the building on behalf of the developers and Drake Real Estate Partners. The lessee, San Diego-based Sharp Healthcare, was represented by Mike Labelle and Bridget Barwitz of Savills Studley.

Financial terms of the lease were not disclosed. Sharp Rees-Stealy will be relocating from its current office at 16950 Via Tazon in Rancho Bernardo.

The location of the new building is the former site of a Hooters restaurant and a Rodeway Inn hotel, which have been demolished.

Published at 8:32 AM PDT on Aug 5, 2015

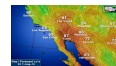
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