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Birtcher JV Builds Grocery Warehouse

ANAHEIM, CA-A joint venture of Irvine-based Birtcher Development & Investments and Cornerstone Real Estate Advisers has been named to develop a 375,000-square-foot build-to-suit warehouse for the Northgate Gonzalez Markets grocery chain. The new facility will be built on a 21.6-acre parcel at 1201 North Magnolia Ave.

Northgate, a family-owned grocery store chain, has signed a 15-year lease to occupy 100% of the warehouse, which will be called the Northgate Gonzalez Market Support Center. The developers say that the warehouse and distribution center will be developed according to LEED standards, with construction expected to begin in the fourth quarter of 2009 and be completed in 2010.

Shannon Hondl, senior vice president of development and acquisitions at Birtcher, notes that the developers acquired the parcel after "pursuing this exceptional site for six years and winning a rigorous bidding process." Cornerstone, on behalf of one of its clients, provided the construction financing and the equity for the deal.

The development site is at the interchange of interstates 5 and 91, giving it prime access to major transportation routes. The City of Anaheim provides a central location within the Southern California market and offers business incentives, including discounted power rates, the developers point out.

The joint venture of Birtcher and Cornerstone was represented by Clyde Stauff, Bret Hardy and Pat Remolacio of Colliers International in the acquisition of the property. The Colliers team also represented the seller, Delphi Automotive, and brokered the lease on behalf of Birtcher/Cornerstone. Northgate Gonzalez Markets was represented by Joe Tilton and Steve Pearson of DAUM Commercial Real Estate Services Ltd.