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FOR IMMEDIATE RELEASE

## **CORE REALTY HOLDINGS, LLC ACQUIRES WESTRIDGE EXECUTIVE PLAZA IN VALENCIA, CALIFORNIA FOR \$23 MILLION IN 1031 EXCHANGE OFFERING**



**Valencia, California** – Newport Beach, California based CORE Realty Holdings, LLC has acquired Westridge Executive Plaza as an offering for Tenant-in-Common investors, according to William R. “Russ” Colvin, President and CEO. The multi-tenant Class “A” office building was purchased for \$23,160,000 and consists of 64,287 square feet, and is occupied by 13 tenants.



Some of the major tenants in the property include Wells Fargo Bank, Pardee Homes, Congressman Buck McKeon of the 25<sup>th</sup> District, The Charles Schwab Corporation, State Farm Insurance, Hacker Braly, LLP, and Realty Executives, an international real estate franchise.

According to Colvin, “we like the area of Santa Clarita as it is an expanding market with great demographics, a reputation for a low crime rate, a stable workforce and exceptional future opportunities for economic growth and development.” Colvin went on to say that “the acquisition is consistent with our policy of making acquisitions in the best long term interests of our investors.”



**CORE Westridge  
Executive Plaza  
Valencia, Calif.**

The lender was Bank of America.

CORE Realty Holdings, LLC and its affiliates own and professionally manage over six million square feet of commercial real estate primarily in Southern California for its owners and private investors. The principals of CORE Realty Holdings, LLC have been involved in over \$3 billion of commercial and multifamily real estate acquisitions, and combined have more than 100 years of experience in commercial real estate acquisitions, management, and development.

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