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Office Condo Projects Tally Sales

By Bob Howard

**Vantage Condominiums**

WESTLAKE VILLAGE, CA-The Vantage condominiums here and a

medical office condo project in Camarillo have opened with high percentages of units already sold, according to Westcord Commercial Real Estate Services, the listing agent for the properties. The Vantage at Westlake is an \$18 million office condominium project that opened with more than 83% of its space sold; the other is Camarillo Office Condos, a medical/office development that was more than 50% sold when it opened.

A development of TR Funding of Westlake Village, the Vantage at Westlake is a 34,000-sf two-story project on a two-acre site at 2629 Townsgate Rd., one block west of Westlake Blvd. and just south of the Ventura (101) Freeway. Tony Principe, president of Westlake Village-based Westcord, reports that 19 of the 23 individual units at the property were sold at the time of its recent opening and that the buyers included include insurance, real estate, financial services, legal, technology and software businesses. Principe notes that some buyers have purchased as many as three units.

**Camarillo Condos**

Principe added that one of the factors driving sales is "office rents exceeding \$3 per sf in this market and much of the new space being pre-leased." The Vantage project was designed by Neil Scribner Architecture of Thousand Oaks, CA, and is located within walking distance of the Westlake Hyatt Hotel, restaurants, financial services and entertainment attractions.

The new Camarillo development is located at 400 Camarillo Ranch Rd., on the north side of the 101 Freeway at Flynn Road. The two-story, 36,706-sf office building features units from 1,400 sf and larger, according to Principe, who is the listing agent for the project in association with office specialist Darin Arrasmith of Westcord.

The project is owned by Berkshire Summit Development. It includes a large common second floor conference room with video conferencing capabilities and a host of other high-tech features, plus parking at a ration of five cars per 1,000 sf of office space.

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