

CITY NATIONAL BANK

**CIP REAL ESTATE SELLS
EMPIRE TOWERS
PORTFOLIO
FOR \$76.5 MILLION**

CIP Real Estate, in partnership with Guggenheim Real Estate, sold Empire Towers I-IV, a 400,976 square foot stabilized portfolio of four Class A office buildings located in Ontario, California.

This premier office campus is situated on approximately 19.43 acres in the heart of Inland Empire West, with immediate access to the I-10, I-15 and I-210 freeways as well as the Ontario International Airport and many amenities, including the Ontario Mills Mall, Citizens Business Bank Arena and Ontario Convention Center. Empire Towers offers a reliable income stream with a long list of high quality tenants, including CBRE, Ajinomoto Windsor Quality Food Company, Wells Fargo Bank, National University, Liberty Mutual Insurance, Rabobank, City National Bank, Merrill Lynch and Allstate Insurance.

The Empire Towers portfolio sold for \$76.5 million to a private investment partnership. At the time of the sale, the portfolio was 92% occupied.

CIP Real Estate remains focused on acquiring value-added, multi-tenant office, business and industrial parks in strategic locations throughout California, Nevada, Arizona and the Carolinas.

www.ciprealestate.com 949.474.7030