

Davlyn Investments Announces 100% Occupancy at Northridge Summit

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San Diego, CA – Davlyn Investments, a prominent California multi-family and commercial property investment and management firm, recently signed leases that bring occupancy at Northridge Summit to 100%. Northridge Summit is a Class A, 129,916 square foot, three-story, creative office building located on the I-15 corridor in northern San Diego County's tech market. Brent Wright and Matt Pourcho of CBRE represented Davlyn in leasing 95,093 square feet to Intel Corp. and 34,823 square feet to Turtle Beach Systems. Tom Nicholas and Michael Finley of Colliers International represented Intel, and Michael Macie of Cushman & Wakefield represented Turtle Beach. This formerly vacant property was acquired in December, 2011 shortly after a prior tenant vacated the property, downsized and moved to Rancho Bernardo.

Davlyn's Director of Office Acquisitions, John Hale commented as follows, "There was a tremendous shortage of available, large, Class A office space in north San Diego County when we bought the property, so we felt confident that any large tenant in the market would tour our building." John went on to state that, "Nokia occupied the building for 10 years after its initial construction in 2001, but it still showed like new ten years later. There are very few buildings in Southern California that allowed a new tenant to be up and running in a matter of a few weeks, as was the case with Northridge Summit. This, along with subterranean parking, freeway visibility and its excellent proximity to retail amenities, made it an easy choice for Intel when they leased the 3rd floor in 2012 and the 2nd floor last year. Now, they've taken additional space, consolidated their other two leases, and renewed their long-term commitment to the property."

Jon Williams, CEO of Davlyn Investments, elaborated on the success of the property, "We were fortunate to get Intel onsite back in 2012, and then have them later expand last year. Then in May of this year, we were pleased to attract Turtle Beach for a majority of the 1st floor, but this still left us apx. 5,700 square feet of vacant space. So, we couldn't have been more pleased when Intel decided to lease the remaining space on the 1st floor and asked for an extension and consolidation of their existing space."

Davlyn Investments, Inc. is a San Diego-based owner/operator of apartment communities and commercial property throughout California. To date, the firm has acquired in excess of \$920,000,000 in real estate assets. The company is headed by Jon Williams and Paul Kerr.

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