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# NEWS

## **ENCINO'S CAPITAL REALTY SOLUTIONS ANNOUNCES SECOND VALENCIA SALE IN 30 DAYS AT 'CORRECTION' RATES**

VALENCIA, CA – For the second time in 30 days, Capital Realty Solutions, Inc. announces the sale of a near new business condominium facility at Valencia, CA's Discovery Gateway Spectrum Business Park II which it says validates a commercial real estate market correction.

Ash Joshi, principal of Encino-based Capital Realty Solutions, reports that on Jan. 12 a sale of another 3,027 square foot unit closed for the property located at 28338 Constellation Rd., unit D4/930, Valencia. Joshi reported that Meshkat Precision Machining acquired the property for its own use, and is relocating within Valencia. Sale price was \$450,000.

Joshi represented the Christine Foley Trust, the seller in the transaction.

In mid-December, Joshi announced the sale of a similar unit to Comfort Cooling, another local business by the same seller. At the time, he declared that the sale signaled that owners of industrial and commercial properties are beginning to respond to market realities by adjusting their asking prices downward.

Joshi stated that much of the Valencia market's inventory had been priced at \$200 per square foot and over, or 20 to 30 percent above market. As a result, he said a glut of inventory had persisted. "These two transactions indicate that things are changing," Joshi said.

Discovery Gateway Spectrum Business Park II is a 212,000 square foot multi-tenant condominium development strategically located on Constellation Rd. within the Rye Canyon Business Park. Units are available form 3000-6800 square feet.

**About Capital Realty Solutions, Inc.**

Capital Realty Solutions, Inc. Is a full service commercial real estate brokerage company working throughout Southern California. The company is distinguished in its focus on sales and leases to both investors and owner/users in the industrial, retail and office sectors.

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