



October 19, 2010

Smart & Final Takes 350,000 SF in Southern California

By Allison Landa, News Editor



The retail sector's still recovering from the recession, but some are in growth mode. Smart & Final, which has leased a 350,000-square-foot industrial property in Fontana, California. The Commerce, California-based food retail chain inked a 92-month agreement valued at \$11.5 million.

Located on 18 acres at 13055 South Valley Boulevard, the property fronts Interstate 10 and features two concrete truck yards as well as excess storage space for 122 trailers. The property will accommodate warehousing and distribution needs for all Southern California stores. Smart & Final distribution director Tom Paolucci noted that the Inland Empire continues to play a significant role in the company's expansion plan.

Once a boom area for warehousing, the Inland Empire was hard-hit by the recession and is just now beginning to recover. According to a report by Jones Lang LaSalle, leasing activity in industrial real estate is up, but the Empire is host to some of the highest volumes of marketed sublease space in the country.

All the more reason for the region to celebrate the Smart & Final lease, which is one of the biggest in recent months. Brian Zurawski and Chuck Belden of Cushman & Wakefield represented Smart & Final, while landlord Watson Land Co. was represented by Michael Chavez, Bill Heim and Eloy Covarrubias of Lee & Associates.