

## Harbor Associates-Led Venture Buys SoCal Industrial Park for \$81M

*The sale reflects the continued strength of the region's small-bay industrial market*

BY [GREG CORNFIELD](#) MAY 19, 2026 3:25 PM

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**YORBA LINDA COMMERCE CENTER AT 3910 PROSPECT AVENUE.**

**PHOTO: COURTESY HARBOR ASSOCIATES**

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A small-bay industrial campus in Southern California has traded hands for about \$289 a square foot as smaller warehouse properties outperform larger assets in the top logistics and manufacturing market in the U.S.

[Harbor Associates](#), in a joint venture with investment management firm [Farallon Capital Management](#), paid \$81 million for the 280,000-square-foot **Yorba Linda Commerce**

**Center** in Orange County in an off-market deal. The asset at **3910 Prospect Avenue** was 98 percent leased when the deal closed.

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Vancouver-based **QuadReal Property Group** provided a \$56.3 million acquisition loan for the 16.5-acre property. The development was built in 1987 with 10 single- and multi-tenant buildings housing 83 units ranging in size from 1,200 to 24,00 square feet. Each unit offers office space and clear height docks up to 22 feet.

**CBRE's Shaun Moothart, Bob Ybarra and Andrew Post** represented Harbor Associates in securing the financing, while QuadReal's **Brandon Bachner** handled the investment firm in-house. **Gary Martinez** of [Ashwill Associates](#) represented the seller — a private family that owned the property for more than 30 years.

The vacancy rate for Orange County's small-bay industrial real estate under 24,000 square feet is approximately 2 percent, and the rate for spaces under 10,000 square feet is near 1 percent, according to CBRE. Orange County's larger industrial market vacancy is at 5.7 percent.

"Small-bay industrial in Orange County is incredibly tight, and is arguably the healthiest shallow-bay market in the entire country," **Rich McEvoy**, principal at Harbor Associates, said in a statement. "Yorba Linda Commerce Center ... maintained occupancy above 98 percent for the past decade."

Value-add firm Harbor Associates — in a joint venture with the [Bascom Group](#) — focuses on acquiring and repositioning under-performing assets throughout Southern California, and has been involved in the renovation, repositioning and development of 40 commercial projects totaling over 6 million square feet valued at more than \$1.5 billion.

Meanwhile, Farallon manages approximately \$39 billion in capital and commitments for institutions, including college endowments, charitable foundations, pension plans and sovereign wealth funds, as well as high-net-worth individuals and family offices.

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**KEYWORDS:** [3910 Prospect Avenue](#), [Andrew Post](#), [Bob Ybarra](#), [Brandon Bachner](#), [Gary Martinez](#), [Rich McEvoy](#), [Shaun Moothart](#), [Yorba Linda Commerce Center](#), [Ashwill Associates](#), [Bascom Group](#), [CBRE](#), [Farallon Capital Management](#), [Harbor Associates](#), [QuadReal Property Group](#)