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Trumark Commercial purchase may show true picture of the market

Silicon Valley / San Jose Business Journal - by [Katherine Conrad](#)

SUNNYVALE — In another sign of how far property values have fallen, Trumark Commercial has paid just \$40 a square foot for a research and development building in the heart of Silicon Valley.

Granted, the 130,000-square-foot, two-story structure at 645 Almanor Ave. in Peery Park is old, empty and decidedly dingy. But industry veterans say the \$5.2 million price Trumark paid Prudential Insurance Co. of America is probably a 10-year low for commercial property located in Sunnyvale.

Gregg Nelson, principal and co-founder of Danville-based Trumark, said his firm's ability to pay all cash — accomplished with the help of equity partner Harbert Management Corp. — and to close escrow sealed the deal.

"It was location, location, value," Nelson said. "We were out looking and felt it was a tremendous opportunity, and it was a very, very compelling price."



Vicki Thompson

"It was a very, very compelling price," said Gregg Nelson of Trumark Commercial, regarding the \$5.2 million his firm paid for 645 Almanor Ave. in Sunnyvale.