



REAL ESTATE INDUSTRY NEWS

## Irvine's Trumark inks \$14.6 million deal

*Firm sells nearly 7 acres of land in Silicon Valley to BRE Properties.*

BY TAMIRRA STEWART  
Published: March 24, 2010



Irvine's Trumark Cos. has sold nearly 7 acres of land in Silicon Valley for \$14.6 million to BRE Properties. The real estate investment trust plans to construct Luminaire, a mixed-use residential village, on the site.

The transit-oriented project in Sunnyvale is expected to offer housing to the area's high-tech industry professionals. It is within five miles of the city's business hub, and within walking distance to neighborhood stores, restaurants and two light-rail stations.

"The city of Sunnyvale is a leader in environmental sustainability and responsible planning, and we worked closely with local officials to come up with a plan that met those high expectations," says Trumark's Jason Kliewer, who sold the property.

The project, which was designed by Trumark, calls for a 336-unit apartment community with an indoor-outdoor clubhouse, fitness center and business facility, among other amenities.

The approved plan is the result of a challenging two-year entitlement effort, which Trumark and BRE Properties collaborated on. The two planned to complete the purchase of the property after the entitlement process was complete.

"Any high-density, urban infill project like this typically has prominent issues surrounding the environmental impact report, and Luminaire was no exception," says Kliewer. "The

result of all that work will be something we can all be proud of – a vibrant new community that reflects the active lifestyles of young Californians and their respect for the environment.”

Trumark, which has Southern California headquarters in Irvine, specializes in turning vacant and underutilized infill properties into desirable residential and mixed-use communities.