

Sheppard Mullin Advised Murphy Development Company in \$158 million UPREIT Sale

11.30.2021

Sheppard Mullin represented Murphy Development Company in the sale of a 37-acre industrial campus to LaSalle Investment Management for \$158.5 million dollars in an Umbrella Partnership Real Estate Investment Trust (“UPREIT”) transaction. The industrial campus is composed of three freestanding buildings with an aggregate square footage of 665,229 located in the Otay Mesa submarket of San Diego, California.

The Sheppard Mullin team that advised Murphy Development Company was led by partners Benedict Kwon and Michael Leake. Partners Keith Gercken and Jason Schendel were instrumental in negotiating and closing the transaction. In addition, support was provided by Elizabeth Chase, Eugene Choi, Jenny Garner, Brian Kim and Corey Steady.

Earlier this year, partners Benedict Kwon and Aaron Sobaski represented a number of family offices engaging in UPREIT sales transactions with Rexford Industrial Realty, Inc.

Attorneys

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Practice Areas

Corporate

Investment Management

Real Estate, Energy, Land Use & Environmental