

STRICTLY COMMERCIAL SALES

Sonoma turkey farm to become vineyard

Turkeys are out and vineyards will soon be in again at the historic 256-acre Nicholas Turkey Breeding Farms in Sonoma after Palm Drive Vineyards purchased the site for a reported \$3.8 million.

"The property was on the market for three years and no one had been able to figure out what it was worth due to all the large turkey sheds, multiple houses, conservation easements and environmental concerns," said Michael Crain, president of Blakeslee & Crain Vineyard Advisors and Brokers, who represented Palm Drive.

The original list price was \$5 million, according to local news reports. Last week, heavy construction equipment was on site demolishing the long steel sheds in which millions of turkeys have lived.

Palm Drive Vineyards, which took its name from the distinctive tree-lined road that brings visitors to the site, says it will plant a 60-acre vineyard in 2008 and open a tasting room that fall. The firm will plant mostly Chardonnay and Pinot Noir grapes plus some Riesling and Zinfandel. The first grapes could be harvested in 2011, the company said.

Nicholas, founded in 1939 in the Sonoma Valley, transferred its operations to West Virginia.

In the 19th century, the sloping land where the turkey farm was later built was home to immigrant German families that planted the first vineyards.

Oakmont buys more apartments

Oakmont Properties of San Francisco, which owns several thousand apartment units in the greater Sacramento area, has acquired another 200-unit complex called Greenhaven on the Lake Apartments for \$19.1 million, or \$95,500 a unit.

Originally constructed in 1979, Greenhaven on the Lake is at 407 Florin Road in the southwest part of the city. The complex includes 14 buildings of one-, two- and three-bedroom units.

The sellers were Security Properties Inc. of Seattle and Principal Real Estate Investors of Des Moines, Iowa. They were represented by David Silver and Mark Leary of Arroyo & Coates. Oakmont Properties represented itself.

Safetrans gets new San Jose office

Hung Quoc Nguyen, who does business as **Safetrans**, has purchased 81,457 square feet of industrial land at 505 Burke St. in San Jose for \$3.3 million to relocate and expand the business providing transportation for students with special needs.

Safetrans operates at 502 Keyes St. in San Jose. The new location offers enough space to park and service the company's bus fleet, according to Sunni Raney of TMC Development, which arranged the Small Business Administration 504 loan for the property.

TMC of San Francisco specializes in SBA financing.

Safetrans provides student transportation for special needs and wheelchair students. The company also provides service for field trips and event transportation for nonprofit and religious groups. Long Dang of Century 21 in San Jose represented the buyer. The seller, California Waste Solution, was represented by Jennifer Duong of Q.A. Realty & Mortgage, also of San Jose.

BEA closes sale and purchase

San Jose's BEA Systems Inc. has closed two multimillion-dollar transactions, one to buy the vacant 17-story Sobrato tower for its headquarters and the other to sell a 40-acre parcel less than 4 miles away.

As reported in February, the business software company acquired the 381,000-square-foot Sobrato office tower and plans to make the facility its corporate headquarters in the second quarter of 2008. At the time, the company declined to disclose the sale price, but published reports put it at about \$131 million.

Last week, the company disclosed the purchase price: \$135 million.

At the same time, BEA said it has sold a vacant 40-acre parcel next door to its rented headquarters space at 2315 N. First St. The company originally acquired the parcel -- said to be one of the largest remaining undeveloped infill office sites in Silicon Valley -- to build a new headquarters building.

The land buyer was Tishman Speyer, a major real estate development company. Tishman paid \$108 million for the acreage. It plans to develop 2.8 million square feet of high-rise and mid-rise office space as well as 100,000 square feet of supporting retail space on the parcel.

Tishman plans to begin construction on the First Street property as soon as possible, with the initial phase set for completion in early 2009.

BEA also announced a \$13 million parking revenue-sharing lease with the city of San Jose that will expand the number of parking spaces available for patrons of the city's nearby convention center.

Cornish & Carey Commercial's Phil Mahoney, Jay Phillips and Jay Belquist represented BEA in both transactions.

The striking, glass-skinned Sobrato tower, named for builder Sobrato Development, has stood empty since it was completed in 2002.

Omnivision buys Santa Clara site

Omnivision Technologies Inc., a manufacturer of semiconductor image sensors for cell phones, digital cameras, video recorders and other devices, has purchased 206,867 square feet of office space at the Santa Clara Corporate Center for an undisclosed price.

The seller, LBA Realty Fund-Holding Co. I, Inc., was represented by Robert Steinbock of CB Richard Ellis while Omnivision was represented by Craig Fordyce of Colliers International.

The property is at 4275-4295 Burton Drive and 2250-2270 Agnew Road in Santa Clara. Omnivision has headquarters in Sunnyvale.

The Chronicle lists information on commercial real estate sales and leases provided by brokers and others in the industry and by individual companies. To have your commercial real estate transaction published, send information to realdeals@sfchronicle.com. Comments are also welcome.

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