

# The Daily Transcript

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## ~ Deal of the Week ~ Commercial / Lease



### Orexigen on Torrey Pines Court

**Phil Wise, Jay Alexander** and **Tim Olson** of **Colliers International**, the marketing agents for the property, represented the lessor of the Deal of the Week. **Scott Ginsburg** of **The Staubach Company** represented the lessee.

The deal was a 61-month lease by the biopharmaceutical company **Orexigen Therapeutics Inc.** (Nasdaq: OREX) for 22,184 square feet of office space at the Torrey Pines Court property.

The 5-building, Class 'A' office campus is located at 3333-3344 North Torrey Pines Court, adjacent to the Torrey Pines Golf Course in La Jolla 92037. The lease is valued at approximately \$5.65 million.

The lessor was **Mullrock 3 Torrey Pines LLC**, a partnership of **The Muller Co.** of Laguna Hills, and **Rockwood Capital Corp.** of Greenwich, Conn.

Orexigen joins new tenants **Scripps Health** (14,772 square feet) and **Southwest Fisheries Science Center** (33,780 square feet for five years at approximately \$9 million) at Torrey Pines Court, bringing occupancy to over 75 percent.

Orexigen (Nasdaq: OREX) focuses on the development and commercialization of pharmaceutical products for the treatment of central nervous system disorders, with an initial focus on obesity.

Mullrock 3 acquired the five-building, 181,285-square-foot Torrey Pines Business & Research Park in late summer 2005 for approximately \$51 million and renamed the property Torrey Pines Court.

Soon after acquisition, the ownership began a reported \$12 million renovation of the 1970s-era property, which was completed in late 2007.