



Foremost Acquires 100 KSF Office in CA

Located in Pomona, Calif., the asset will be managed by Stonewood Properties and Newmark Knight Frank will direct the leasing transactions.



Foremost Cos. has acquired a two-story, 100,000-square-foot office building in Pomona, Calif., from private owner DeVry Education Group. Stonewood Properties was appointed as the property manager and Newmark Knight Frank will continue to oversee the leasing transactions.

Located at 901 Corporate Center Drive, the asset occupies 9.8 acres and it is part of the 50-acre University Corporate Center business park. The facility is alongside the intersection of Interstate 10 and Freeways 57 and 71, which provide access to employment nodes in Los Angeles County, San Gabriel Valley, North Orange County and the Inland Empire. Built in 1989, the construction comprises classrooms and administrative offices for educational and professional office tenants.

“The purchase of this property is part of our strategy to actively seek value-add income-producing properties in well-positioned locations across Southern California,” said Raj Panchal, director of Acquisitions at Foremost Cos., in prepared remarks.