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Affinity's 'Off-Market' Deal Points to Tight R&D Field

Search for 42,000 SF Took 15 months; 94 Cents a Foot

Affinity Medical Technologies LLC, a manufacturer of medical gear, has relocated from Irvine to Costa Mesa.

The company recently signed a 42,453 square foot lease at 3545 Harbor Blvd., in a research and development office building owned by CJ Segerstrom & Sons.

The 10-year lease is valued at \$4.8 million, which works out to monthly rents of about 94 cents per square foot. It's roughly a doubling of space for the company.

Voit Real Estate's Kevin Turner represented Affinity in the lease, while the landlord represented itself.

Turner said he worked with Affinity for about 15 months to find a suitable space, adding that the Costa Mesa building was an off-market property.

"The current perception is that there is still a surplus of available properties, but the reality is that the market has firmed up, especially within the 30,000-50,000 square-foot range," according to Turner.



REAL ESTATE

Mark Mueller

Affinity makes medical cables for patient monitoring devices. Its products link patients to electrocardiograms, blood pressure machines and other medical

devices.

The company got its start in the late 1990's, working out of a 400-square-foot office.

Mary Phillipp, chief executive and founder, previously was president of Tronomed Inc., a San Juan Capistrano company that made medical wire and cables. When Tyco International Ltd. bought Tronomed in 1997, Phillipp decided to set out on her own.

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