



Fresno industrial park planned

230-acre project would give city strength to compete for companies, developers say.

BY SANFORD NAX
THE FRESNO BEE

A farming family on Tuesday unveiled plans for a 230-acre industrial park that economic development officials say will enable Fresno to better compete with other cities.

"Now we have stuff to talk about," Dick Ellsworth, a land specialist at Grubb&Ellis/Pearson Commercial, said of the proposed North Pointe Business Park at the southwest corner of North and Orange avenues. "It will be as good as any project anywhere."

For years, the Parnagian family, which operates Fowler Packing Co. and owns the land, has wanted to develop an industrial park. But the timing never seemed right.

"We're not developers," said Leland Parnagian, who announced the master-planned project to real estate brokers. "It was a work in progress for 10 or 15 years."

The family has assembled a development team to convert the land in south Fresno into an industrial park that could eventually become 4 million square feet of businesses.

The 70-acre first phase — about 1.3 million square feet of buildings — could be valued at \$100 million, said Michael Parker, managing partner of ExTerra Realty Partners. The Pleasanton company is developing the

project for the Parnagians.

The first building, a 48,000-square-foot structure that will be built without a signed tenant, should be under way by early next year, said Parnagian, a certified public accountant who also has a master's degree in land development.

Parnagian and his cousin, Ross Parnagian, are working with ExTerra and architect Ware Malcomb of San Ramon to develop the site.

With more companies eyeing the central San Joaquin Valley and the recent expansion of North Avenue between Freeways 99 and 41 to four lanes, the time is right to embark on the project, Parnagian said.

The goal is to lure companies seeking to expand or relocate to the Fresno area. It will be one of the largest parks in the area, said Ethan Smith, an industrial specialist at Grubb&Ellis/Pearson Commercial.

City officials strongly support the project, and plan to assign staff members to expedite the approval process, said Lynn Bowness, interim manager of the city's department of economic development. North Pointe will have curbs, gutters, streets and strict architectural standards typical of bigger cities that will attract companies that now bypass Fresno, said Dave Spaur, president of the Economic Development Corp. serving Fresno County.

"This is the type of park you would want to bring customers to," he said. "It is one project, one owner, one builder and they can phase it out as fast as they need to."

Spaur calls it an industrial version of Palm Bluffs Corporate Center, a business park in north Fresno that sold out years ahead of schedule.

Whether the same happens at North



Pointe remains to be seen. Residential, retail and office activity is booming in the central San Joaquin Valley, and Spaur said his agency is pursuing more than 40 leads.

"I've done more surveys for Grubb&Ellis clients in the last six months than in the last two years," Smith added.

The region has enough population to draw the interest of national companies, Parker said. The location of North Pointe is ideal, he said, because it is between Freeways 41 and 99.

Parker said the central San Joaquin Valley is the next logical growth area in California.

"The Inland Empire [Riverside and San Bernardino counties] is done. Sacramento has little industrial land left. And Fresno is sitting here and could be the recipient of displaced industrial users," he said.

Parker compares Fresno to "Sacramento, 20 years ago."



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