



The BUSINESS VIEW

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Officials Cut Ribbon on Glendora Gateway Business Park; Tenant Occupancy Expected by Early February



Officials celebrate the Grand Opening ribbon cutting of the new Glendora Gateway Business Park.

The verdict is in. On what was for 8 years the vacated lot of the local Rogers Toyota Dealership, the new Glendora Gateway Business Park at 1755 S. Grand Avenue is a hit with city officials, its developer (Chandler Partners of Burbank) and more importantly - with its tenants. "This is a great day for Glendora," said Mayor Cliff Hamlow. "This exciting, new 66,000 square foot business park provides an attractive southern gateway to Glendora for visitors entering our city off Grand Avenue or the 210 Freeway. It also provides light-industrial tenants with excellent offices and great warehousing facilities." Calling the 3.44-acre business park "a great collaboration," Hamlow said: "This project is the culmination of a developer coming to the city with some excellent ideas, incorporating input from the City Council and city staff - and then working with a local broker, Frank Artura

(president of TVM), to turn a fine concept into a wonderful reality. At the grand opening of the development on December 9th, Artura said the complex's six offices have been purchased by one investment group and are in escrow. He declined naming the investment group, saying it wished to remain anonymous for the time being. Offices range from 10,000 to 12,000 square feet in size, with office prices ranging from \$1.4 to \$1.7 million each. The business park site had been vacant since the Rogers Toyota dealership moved to its current location at the Glendora Marketplace. Artura said that he expects tenants to move into the building by early February, after the city has issued occupancy permits. "This is a first step in Glendora improving its business community," Artura said. "This project will add to our business base, create new daytime population (to dine and shop in Glendora) while bringing new jobs and creating new tax revenue for our community." City Economic Development Director Carl Morgan agreed with Artura's assessment. "We need more business parks in Glendora—they represent our lifeblood and our future. The Glendora Gateway is a great project that creates the opportunity to bring small businesses to our town, while fitting into the character of our community. "Those small businesses will bring spin-off benefits to the city," Morgan said. "They will shop here and buy local services—and they will work with our city, the Chamber of Commerce and other local businesses to make our community economically stronger. We're now working with Chandler Partners to find the next great opportunity."