

## Pathfinder Partners Acquires Temecula Retail Centers for \$18.5 Million

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San Diego-based Pathfinder Partners LLC has purchased two specialty retail centers in Temecula for a total of approximately \$18.5 million.

The properties were purchased in separate transactions from two special-servicing agencies, following loan defaults by the properties' prior owners, the company said.

The 77,000-square-foot Bel Villaggio I and II, with tenants including Macaroni Grill and Navy Federal Credit Union, was sold by C.W. Capital for \$12.75 million. The 40,000-square-foot Bel Villaggio III, housing Shogun Restaurant and Reve Salon & Spa among other tenants, was sold by Torchlight Investors for \$5.7 million.

Pathfinder officials said the company is planning extensive renovations of the properties, totaling 10 buildings on 16 acres. The centers were built in phases from 2002 to 2005, near state Route 79 and Interstate 15.

The privately held Pathfinder Partners was founded in 2006, and focuses on investments related to distressed real estate assets and defaulted loans. Since inception, it has acquired notes and properties with original loan balances of more than \$600 million in more than 55 transactions.