

THE REGISTRY

BAY AREA REAL ESTATE

Law Firm Acquires Novato Property for \$7.4MM

July 10, 2019



(EDITOR'S NOTE: According to public documents, the sale closed for \$7.4 million, or just over \$231 per square foot.)

SAN DIEGO and NOVATO, Calif. (July 9, 2019) – Savills represented national law firm Tyson & Mendes LLP in the acquisition of a two-story, 32,000-square-foot office building located at 371 Bel Marin Keys in Novato. The transaction was negotiated by Chris Musgjerd, who is based in San Diego and advises the law firm nationally.

371 Bel Marin Keys offers high quality office space, floor-to-ceiling windows and convenient access to highways and local amenities. Tyson & Mendes has begun renovating the building's first floor and announced plans to upgrade the common areas and infrastructure with a modern design and enhanced layout.

The law firm currently occupies 6,000 square feet at 524 Fourth Street in the neighboring city of San Rafael. Tyson & Mendes will expand into 13,424 square feet on the first floor of its updated Novato space when the project delivers in the first quarter of 2020. Two existing tenants, Hub International and Gale, Sutow & Associates, share the second floor.

“We expect our business to continue growing,” said Tyson & Mendes Managing Partner Bob Tyson. “The space will house 30 attorneys at the outset, and we plan to double in size over the next 12 to 24 months. Owning, rather than leasing, creates an opportunity for us to secure our future in a highly desirable market.”

Headquartered in San Diego, Tyson & Mendes is a national litigation firm specializing in insurance defense with locations in nine markets throughout the country. The seller, Piazza Trading & Company, was represented by Steven Leonard and Brian Foster of Cushman & Wakefield. Additional details of the transaction were not disclosed.

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