
In the News

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1 Commercial Real Estate Information Company

MAIER SIEBEL BABER BUYS OFFICE BLDG. IN DRAPER

Bank Sells Lone Peak Center

By [Laurie Forbes](#)
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Maier Siebel Baber, a San Francisco-based investment firm, purchased Lone Peak Center, an 88,000-square-foot office building in Draper, UT, from M & I Regional Properties LLC, an entity of Marshall & Ilsley Corp. The price was undisclosed.

M & I Regional, a local bank, originally purchased the property from Dbsi Draper Technology 21 LLC for \$5.1 million in October of last year.

Built in 2007, Lone Peak is a three-story structure at 11747 Lone Peak Parkway on 2.72 acres at Draper Technology Park. While it is currently vacant, two leases were completed this year-- O'Curran Teleservices Inc. signed for a full floor and Xensoft, which is relocating from Riverpark, inked a 9,000-square-foot deal. Both companies will move in early next year after tenant construction jobs are completed. Transwestern was hired to spearhead the upgrade of the building to full Class A status.

Scott Wilmarth and Craig Thomas of CB Richard Ellis were the listing brokers. No buyer's brokers were mentioned.

Draper is 19 miles south of Salt Lake City. The city is home to EBay, Musician's Friend and Evergreen International. Twitter, Oracle and Royal Bank of Canada either have or plan to build new facilities in the submarket.

Source: www.costar.com