

# The San Diego Union-Tribune

November 19, 2021

[Link to Article](#)

## Future life science campus with ocean views in Torrey Hills gets its first tenant



Torrey View is a three-building life science campus under construction in Torrey Hills. The hilltop site offers coastal and canyon views and includes 160,000 square feet of outdoor green spaces. (Courtesy, Breakthrough Properties)

By [Jennifer Van Grove](#)

BD Biosciences has leased the largest building at Torrey View, a ground-up construction project overlooking the Los Peñasquitos Lagoon.

The developer behind Torrey View, a life science campus under construction at the corner of El Camino Real and Carmel Mountain Road in Torrey Hills, has leased 40 percent of the three-building project to medical technology firm Becton, Dickinson and Company, or BD.

Developer Breakthrough Properties said this week that BD's Biosciences division has leased 220,000 square feet of space at 11202 El Camino Real and will take over Torrey View's largest building when the campus is finished in the second half of 2023.

The deal marks an expansion for BD in San Diego. The publicly traded company, valued at more than \$70 billion, is based in Franklin Lakes, New Jersey, and employs 70,000 workers, including more than 4,000 people locally. It currently leases around 1 million square feet in the region and owns buildings adjacent to the project site. It will be growing its headcount here, as well as relocating some roles from San Jose, a company spokesperson said.

“Our new facility in San Diego will aid in elevating our research, development and operations capabilities and position BD for exciting growth,” Puneet Sarin, president of BD Biosciences, said in a statement.

Formed in 2019, Breakthrough Properties is a joint venture between real estate developer Tishman Speyer and biotech investor Bellico Capital. The group last year purchased the nearly 10-acre Torrey View property from a subsidiary of BD for \$34.5 million, property records show.

Breakthrough has since pushed forward with a 500,000 square-foot [project](#) that includes three research and development buildings, a tenant clubhouse, ample outdoor space and underground parking. Earlier this month, the U.S. subsidiary of Japanese real estate company Mitsui Fudosan took an equity stake in the project.

“Our vision for Torrey View is to create a campus environment of scale, so we can attract leading companies working on important science,” said Dan Beldegrun, who is CEO of Breakthrough Properties. “San Diego has always been a leading biotech market, but it’s just in such an exciting moment. There’s so much growth happening. ... You’ve seen an enormous amount of funding to support these companies, but very little space to actually support them. The infrastructure is becoming a major bottleneck for innovation.”



Torrey View will feature three research and development buildings and a tenant clubhouse. BD will lease the campus' largest planned building. At 220,000 square feet, BD Biosciences will occupy more than 40 percent of Torrey View's total available space. (Courtesy, Breakthrough Properties)

The firm is investing a substantial sum in Torrey View’s campus amenities, particularly the 25,000 square-foot clubhouse, Beldegrun said. The dedicated, two-story tenant space comes with several dining and lounge areas, a conference and event center, a designer gym and exterior pickleball courts. Everything is centered around an expansive green space, with the project also offering views of Los Peñasquitos Lagoon and the Pacific Ocean from its ridgetop locale.

The project’s four- and five-story buildings are, however, a marked contrast from the previously empty corner that sits opposite single-family homes in Torrey Hills. Community members, who were caught off guard by the project, [object to its overall size](#), said Kathryn Burton, who is chair of the Torrey Hills Community Planning Board.

“The planning board and the residents of Torrey Hills are not against biotech, they are against a development that quadruples the square footage the community plan allows at that site. They are against a development that towers over their homes and does not respect the community plan they relied on,” she said.

The area in question is part of what the community plan refers to as the Torrey Hills Industrial Business Park, where more than 1 million square feet of commercial development is allowed.

“The project is currently under construction and will include many benefits to the community, such as new high-paying jobs, public green spaces, outdoor gathering areas and dedicated pedestrian and bicycle pathways,” said Susie Harborth, an operations executive at Breakthrough Properties. “We have met with numerous local stakeholders and neighbors to explain the benefits of the project, and we continue to engage in an active dialogue to look for ways to be good long-term neighbors.”

Breakthrough Properties also owns a three-building, 8-acre complex off of Vista Sorrento Parkway in Torrey Hills. The firm paid \$123.1 million in April for the Torrey Plaza asset, according to public records. Breakthrough is currently converting the office property into lab-friendly space, and the project is expected to be completed in the middle of 2022, Belldgrun said.