

October 20, 2025

**FOR IMMEDIATE
RELEASE:**
**CEG Capital Partners Acquires Kearny Mesa Retail Center for \$23 Million
5487-5597 Clairemont Mesa Boulevard, San Diego, CA 92117**
Summary of Sale:

CEG Capital Partners (“CEG”), a privately held commercial real estate investment and operating company based in San Diego, has acquired a 53,288 sq. ft. retail center located at 5487–5597 Clairemont Mesa Boulevard from The Shops at Madison Place LLC, which had owned the shopping center for many decades.

CEG will rebrand the center as Kearny Gateway Plaza, which represents a strategic acquisition for CEG, situated along one of the region’s highest-traffic corridors at the western gateway to Kearny Mesa. CEG will implement a comprehensive renovation of the property, including modernized façade treatments, new signage and landscaping, parking lot upgrades, and targeted leasing to enhance the tenant mix with food and beverage, service retail, health, and fitness concepts that cater to the surrounding community.

Located in Central San Diego at the border of Clairemont and Kearny Mesa – immediately west of the “Kearny Mesa Triangle” – the property benefits from a dense housing base, strong visibility and consistent tenant demand.

“We’re excited for the opportunity to acquire this well-located and high-quality retail center from its longtime owner and to continue the pride of ownership,” said Pat Geary, Managing Principal of CEG Capital Partners. “We’re passionate about the Kearny Mesa area and its surrounding neighborhoods. I’ve been a regular customer at this center over the years and am excited to bring new energy to the property and strengthen the mix of businesses that serve the local community.”

Michael Peterson and Reg Kobzi of CBRE brokered the transaction, and the acquisition was financed by Torrey Pines Bank, a subsidiary of Western Alliance Bank.


About CEG Capital Partners

CEG Capital Partners (“CEG”) is a privately held commercial real estate investment and operating company based in San Diego, California. Rooted in a disciplined value-investing philosophy, CEG focuses on identifying properties where patient capital, thoughtful repositioning, and hands-on execution can unlock lasting value. The firm invests primarily in retail, industrial, and select office assets—opportunities that balance downside protection with meaningful upside. CEG’s approach reflects its founding principles: think long term, act rationally, and build partnerships based on integrity and shared success. Please visit www.cegadvisors.com/investment for more information.

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