



### **HAGER PACIFIC PROPERTIES CLOSES ACQUISITION IN CARSON**

**April 8, 2010** - Hager Pacific Properties (HPP), one of the largest privately owned real estate investment firms in Southern California and Social Industrial Partners, an emerging Los Angeles based real estate investor, have acquired a property at 21222 S. Wilmington Avenue in Carson, California from Harsco Corporation. Frank Hillebrand and John Lassiter of Lee & Associates represented both the Buyer and the Seller in this transaction.



Located at the corner of Wilmington Avenue and 213<sup>th</sup> Street, the property consists of approximately 230,000 square feet of fenced and paved yard with a 23,600 square foot office and warehouse building. The property is well located approximately  $\frac{3}{4}$  of a mile north of the San Diego Freeway and is currently occupied by Patent, a subsidiary of Harsco Corporation. Patent will have a short term leaseback of the property and HPP is marketing the property for lease through Lee & Associates.

This is the fourth large land parcel HPP has purchased since November totaling over 30 acres of land for approximately \$25 million. These acquisitions include properties located in the San Fernando Valley, Downey, and the City of Orange; each located near major freeways.

HPP purchased the Wilmington property on all cash basis and closed 5 days after the completion of its due diligence. "As always, we see our ability to close quickly and on an all cash basis as a unique strength," said Hager Pacific Properties' Managing Partner Rob Neal.

Hager Pacific is actively acquiring industrial property in Southern California and is looking for properties priced at \$3 million and greater.

**About Hager Pacific**

With several offices in Southern California, Hager Pacific Properties is a real estate investment firm guided by a value-added investment philosophy. HPP self-funds its real estate deals without outside capital and has created a portfolio consisting of nearly 100 assets ranging in size from 25,000 to over one million square feet. The portfolio features a wide variety of product types including warehouses and industrial facilities, office buildings, multi-family properties and community shopping centers. The total portfolio consists of 10 million square feet of industrial/commercial properties and 2,300 apartment units valued in excess of \$1 billion. For additional information about HPP, please visit [www.hagerpacific.com](http://www.hagerpacific.com).

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