



## **HAGER PACIFIC PROPERTIES ACQUIRES LA MIRADA INDUSTRIAL BUILDING**



**July 13, 2010** - Hager Pacific Properties (HPP), one of the largest privately owned real estate investment firms in Southern California, continued its recent buying spree by acquiring 14821 Artesia Boulevard in La Mirada, California. HPP completed its due diligence in just 10 days and closed 5 days later.

Located near the intersection of Artesia Boulevard and the 5 Freeway, the property consists of approximately 90,000 square feet on 3.6 acres of land. Built in 1989, the building has an attractive combination of a modern clear height which appeals to distributors and significant power capacity required by manufacturers. HPP plans on repositioning the vacant building by adding loading docks to the property, upgrading the corporate office area, renovating landscaping and replacing the roof.

Jeff Huberman and Jason Woods of Lee & Associates will be marketing the property.

The deal marks HPP's fifth all-cash acquisition of a Southern California industrial property in the last nine months. "We are proud of the firm's ability to close quickly and on an all cash basis" said HPP Managing Partner Rob Neal.

Hager Pacific Properties is actively acquiring industrial property in Southern California 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).