



959 SOUTH COAST DRIVE
SUITE 490
COSTA MESA, CA 92626
714.436.0855 OFFICE

FOR IMMEDIATE RELEASE

Contact: Krista Sparks / Sandra Eckardt
IDEA HALL
(714) 263-8731 / (714) 263-8724
krista@ideahall.com / sandra@ideahall.com

**Hager Pacific Properties Acquires
28.27 Acre Industrial Site in Torrance**

Los Angeles and Newport Beach, Calif. – March 28, 2011 – [Hager Pacific Properties](#), one of the largest privately owned real estate investment firms in Southern California, has acquired a 28.27-acre industrial site at 19500 Mariner Avenue in Torrance. The property was purchased from Dow Chemical Company which used the site as a manufacturing and terminal distribution center. Hager Pacific acquired this complex asset through an auction process managed by CB Richard Ellis. Terms of the sale were not disclosed.

Strategically located near the Ports of Los Angeles and Long Beach, the property features direct access from several major streets and has three rail spurs/side tracks on site. The property is currently 60 percent leased. Hager Pacific has commenced the first phase of renovation at the site and will offer approximately 45,000 square feet of buildings on 4 acres of land for immediate lease.

“Despite the risk profile of this investment, the strategic location of this asset in an area of strong demand surrounded by high quality industrial and retail product makes this a tremendous acquisition for our firm,” said Managing Partner of Hager Pacific, [Rob Neal](#). “We look forward to repositioning this property in incremental stages throughout the next decade.”

Hager Pacific also recently acquired a 16,698-square-foot industrial building in Mission Viejo for \$1.5M. The firm closed escrow on the property within 15 business days of entering into contract. Hager Pacific Properties owns and manages nearly 100 properties located in major metropolitan markets across the nation valued in excess of \$1 billion.

Ashley Dillard of CB Richard Ellis in Chicago managed the sale of the Torrance property. The leasing of the asset is being handled by Jeff Smart and Chuck Littell of Colliers.



959 SOUTH COAST DRIVE
SUITE 490
COSTA MESA, CA 92626

714.436.0855 OFFICE

About Hager Pacific

As a real estate investment firm, [Hager Pacific Properties](http://www.hagerpacific.com) is guided by a value-added investment philosophy implemented through the acquisition of under-performing, aged or environmentally impacted real estate. Its investments have become more valuable through repositioning, renovation or reuse of the property. The preferred buyer of challenging properties, Hager Pacific self-funds its real estate deals without outside capital. The company's portfolio consists of more than 100 assets ranging in size from 25,000 to more than 1 million square feet and features a wide variety of product types including office buildings, research and development complexes, apartment buildings, community shopping centers, warehouses and industrial facilities. The total portfolio consists of 11 million square feet of industrial, retail and commercial properties and 2,300 apartment units valued at more than \$1 billion. For more information about Hager Pacific, please visit www.hagerpacific.com.