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# Los Angeles Times

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## Hager Pacific purchases former Dow Chemical plant in South Bay



A former plastic manufacturing plant in Torrance was purchased by real estate investment firm Hager Pacific Properties, which expects to see the 28-acre site converted to an upscale industrial and office park in the years ahead.

The plant at 19500 Mariner Ave. was built by Union Carbide Corp. in 1956 to manufacture polyethylene, a common plastic used for shampoo bottles, packaging, children's toys and many other products. Antifreeze, made from ethylene glycol, was also produced and canned there.

Over the years, the once-remote South Bay neighborhood filled in around the plant, said Rob Neal, managing partner of Hager Pacific. The property near Hawthorne and Del Amo boulevards now has neighbors such as shopping centers and modern warehouses that separate the plant from blocks of single-family homes.

"The community grew up around it," Neal said.

Encino-based Hager Pacific bought the property from [Dow Chemical Co.](#), which took over [Union Carbide](#) in 2001. Terms of the sale were not released, but real estate broker Chuck Littell of Colliers International estimated its value at between \$25 million and \$27 million based on Torrance land prices.

"The size and location of the property bode very well for its future development," Littell said.

The property is 60% leased to former Dow subsidiaries that make latex and industrial gases. Dow is cleaning up environmental contamination on part of the site, Neal said.

Hager plans to immediately lease about 45,000 square of metal buildings to tenants who may store automobiles or other goods passing through the ports of Los Angeles and Long Beach.

"We look forward to repositioning this property in incremental stages throughout the next decade," Neal said.