



611 ANTON BLVD. | SUITE 140  
COSTA MESA, CA 92626  
714.436.0855 | IDEAHALL.COM

**FOR IMMEDIATE RELEASE:**

Contact: Megan Barry / Rebecca Hall  
Idea Hall  
714-263-8736 / 714-263-8724  
[megan@ideahall.com](mailto:megan@ideahall.com) / [rebecca@ideahall.com](mailto:rebecca@ideahall.com)

**Hager Pacific Properties Acquires Eight Properties in 90-Day Buying Spree  
Totaling Approximately \$20 Million**

***HPP Seeks to Acquire 1 Million Square Feet or More in 2014***

**Los Angeles** – January 28, 2014 – Hager Pacific Properties (HPP), one of the leading industrial real estate investors in the Western United States, has acquired eight properties, adding to its 12 million-square-foot portfolio over the past 90 days.

As part of its overall strategic plan, HPP began its latest acquisition push last fall. Over the past three months, HPP's new acquisitions include a distribution building in Central Los Angeles, a state-of-the-art research and development complex in Pasadena, Calif., two land sites located near the Ports of Los Angeles and Long Beach, and four multi-tenant industrial buildings in Texas.

Since 2010, HPP has acquired 32 separate properties and operates with the annual goal to buy at least 1 million square feet of industrial property per year regardless of market conditions.

"We are not market timers. Everything we acquire we expect to hold for the long term so if a deal meets our acquisition criteria, we will close the deal regardless of the macroeconomic environment," said Rob Neal, HPP Managing Partner.

**Pico Rivera Industrial Building**

In October, HPP acquired a 70,000-square-foot industrial building located at 7630 Industry Ave. in Pico Rivera, Calif. from Pacific Feather Company. HPP immediately leased the property through 2016 to Robert Michael Furniture. John McMillan and Jeff Sanita of Cushman & Wakefield represented HPP in both the sale and lease transactions. HPP was attracted to the building's strong occupancy track record.

"This property has excellent functionality for the Central Los Angeles market so it leases very quickly whenever it becomes available," said Jason Schirn, HPP's Chief Investment Officer.

**Pasadena Research and Development Facility**

In November, HPP acquired a 68,000-square-foot research and development facility at 2900 Bradley St. in Pasadena, Calif. The seller, Avery Dennison Corporation, has used the property as its primary research center since its construction in 1987. Brian Denton of DTZ represented HPP in the acquisition and is currently marketing the amenity rich property for HPP.



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“Because this building offers a combination of the highest clearance warehouse in the submarket, state of the art laboratory space, Class A offices and excess land for parking, we believe it will be quickly absorbed,” said Neal.

#### Ports of Los Angeles and Long Beach Land Sites

HPP acquired two properties from Hanson Aggregates, LLC. The first property is an approximately 3-acre land site in the heavyweight corridor adjacent to the Ports of Los Angeles and Long Beach at 2811 Grant St. in Wilmington, Calif. HPP renewed the existing lease with Fast Lane Transportation. The second property, which has been put on the market for lease, is a 4-acre land site visible from the 405 Freeway at 1660 E. 32nd St. in Long Beach, Calif. Lary Carlton of Colliers International represented HPP in both sale transactions and has the lease listing for these sought-after sites.

“Land sites of this size near the ports rarely become available so we are thrilled that we were able to acquire both of these properties. We plan on keeping outside storage as the intended use for both sites for the foreseeable future,” said Schirn.

#### Four Property Portfolio in Texas

In addition to its Los Angeles purchases, HPP’s buying spree began with the acquisition of four properties in the Texas border town of McAllen. The firm currently owns approximately 700,000 square feet in McAllen and is the largest private investor of industrial real estate in the market.

“Demand in McAllen is directly correlated to the strength of the Mexican economy which we believe has great potential,” said Neal. “The majority of our tenants are suppliers to companies manufacturing in Mexico. We are thrilled with the performance of our assets in McAllen.”

#### **About Hager Pacific Properties**

As a real estate investment firm, Hager Pacific Properties 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 firm currently owns in excess of 110 properties valued at nearly \$2 billion, all acquired using its own internal capital. The preferred buyer of challenging properties, Hager Pacific self-funds its real estate deals without outside capital. For more information visit [www.hagerpacific.com](http://www.hagerpacific.com).

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