



## Hager Pacific Targets Texas Border Town

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MCALLEN, TX— In a strategic buy spree, California-based Hager Pacific Properties (HPP), acquired eight properties in 90 days, of which four are in border town McAllen, Texas.

HPP's recent acquisitions include a distribution building in Central Los Angeles, a R&D complex in Pasadena, Calif., two land sites near the Ports of Los Angeles and Long Beach, and four multi-tenant industrial buildings in McAllen for a total investment of \$20 million.

The firm owns approximately 700,000 square feet in McAllen, making it 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," Rob Neal, Managing Partner with HPP. "The majority of our tenants are suppliers to companies manufacturing in Mexico. We are thrilled with the performance of our assets in McAllen."

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," added Neal.

Hager Pacific currently owns in excess of 110 properties across the western United States valued at nearly \$2 billion. The firm targets value-add properties, as well as self-funds its real estate acquisitions without outside capital.