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Hager Pacific Properties Secures \$15 Million Lease in Detroit

Newport Beach, Calif. – June 12, 2012 - – [Hager Pacific Properties](#), one of the largest privately owned real estate investment firms in the West, has leased 293,200 square feet of industrial space at Gateway Industrial Center, a 70-acre, 1.2 million-square-foot industrial park located adjacent to Interstate 96 at Southfield Freeway in Detroit, Michigan.

Detroit Manufacturing Systems, a minority-owned parts supplier and subsidiary of Faurecia North America, signed the 15-year lease with an option to expand up to 480,000 square feet of total space. The lease transaction is valued at \$15 million. Randall Allman, Dan McCleary and Matt Osiecki of CBRE Detroit represented Hager Pacific. Mike Bennett of Colliers represented Detroit Manufacturing.

“We see increasing demand for premium industrial real estate with strong location attributes throughout the Detroit area,” said [Rob Neal](#), managing partner of Hager Pacific.

Gateway Industrial Center features highly functional distribution space, excellent freeway access and visibility, abundant dock-high loading, fenced yard areas throughout and 24/7 security. The complex is strategically located for intermodal transportation and is ideal for warehousing and distribution tenants.

Hager Pacific is an active investor, having also recently acquired a 28.27-acre industrial site in Torrance, California. Formerly a manufacturing and terminal distribution center for Dow Chemical, the property was acquired through an auction process managed by CBRE.

“We expect our portfolio leasing activity to remain strong as businesses continue to recognize the value of our strategically located industrial properties,” said Neal. “We remain focused on value-added opportunities nationwide, with a primary focus in Southern California.”

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Hager Pacific Properties owns and manages nearly 100 properties located in major metropolitan markets across the nation valued in excess of \$1 billion.

About Hager Pacific

As a real estate investment firm, <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 nearly 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. www.hagerpacific.com.

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