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**HAGER PACIFIC PROPERTIES ACQUIRES INDUSTRIAL
FACILITY IN ANAHEIM, CA**

Newport Beach, CA – August 9, 2007 – Hager Pacific Properties, one of the largest privately owned real estate investment firms in Southern California, has acquired a 65,000-square-foot, free-standing industrial building in Anaheim, CA for approximately \$6 million. Expo Dyeing and Finishing, Inc., a textile dyer, has occupied the building since 1987 and will continue to operate in the property under an existing long term lease.

“We are always looking to expand our portfolio in Southern California” said Robert Neal, a Managing Partner of Hager Pacific Properties. “Anaheim is a terrific small building industrial market and while the property is well suited to the existing tenant’s needs, the building design can accommodate a variety of potential users.”

Located at 1365 N. Knollwood Circle, the building is situated on 3 acres and partially fronts the interchange between the 5 and 91 freeways. The property has a clear height of 21’ feet and boasts a Waste Water Discharge Permit of 1.2 million gallons per day.

Jeff Demorest of GVA Daum Commercial represented the Buyer and Troy Williams of Grubb & Ellis represented the Seller. Bruce Krall of Cohen Financial arranged the financing which was provided by the Principal Life Insurance Company.

About Hager Pacific

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 preferred buyer of challenging properties, Hager Pacific Properties self-funds its real estate deals without outside capital. The company's portfolio consists of almost 100 assets ranging in size from 25,000 to over one 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 12 million square feet and 3,000 apartment units valued at \$1.5 billion. For more information about Hager Pacific Properties, please visit

www.hagerpacific.com