



FOR IMMEDIATE RELEASE

Contact: Jessica Neuman / Greg Young
IDEA HALL
(714) 436-0855 ext. 31 / 25
jessica@ideahall.com / greg@ideahall.com

HAGER PACIFIC PROPERTIES ACQUIRES MANUFACTURING FACILITY IN DOWNEY, CA

Newport Beach, CA – September 19, 2006 – Hager Pacific Properties, one of the largest privately owned real estate investment firms in California, has acquired a 90,000-square-foot industrial facility in Downey, CA for approximately \$5 million in cash. Regent Manufacturing, Inc., an aviation manufacturer, has occupied the building since the 1960's, and will vacate the property in November.

“We are always looking to expand our portfolio in Southern California” said Robert Neal, a managing partner of Hager Pacific Properties. “The divisible layout, excess land for storage, and infill location made this property an outstanding acquisition.”

Located at 11905 Regentview Avenue, the building is situated on six acres and has direct access to Firestone Boulevard and Interstate 605.

The company plans to implement several repositioning techniques including the demolition of several property structures, in order to create a highly functional site capable of meeting the needs of a wide array of users.

Rick McGeagh and Laird Perkins of CB Richard Ellis represented the seller, Tregen Corporation. Peter Castleton of Voit Commercial Brokerage represented the buyer.

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 or 950 SOUTH COAST DRIVE SUITE 155, COSTA MESA, CA 92626 • WWW.IDEAHALL.COM • 714-436-0855

financing. The company's portfolio consists of more than 100 assets ranging in size from 25,000 to over one million square feet and features a wide range of product types including office buildings, research and development complexes, apartment buildings, community shopping centers, warehouses and industrial facilities. In August, Hager Pacific announced the acquisition of the 734 unit Tree Crest Apartments in Atlanta, GA for \$39 million and the acquisition of the \$11 million Fairlane Commerce Park portfolio in Dearborn, MI. For more information about Hager Pacific Properties, please visit www.hagerpacific.com

###