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**Hager Pacific Properties Enters North San Diego Market  
with All-Cash \$9 Million Industrial Acquisition**

**San Marcos, Calif. and Newport Beach, Calif.** – October 15, 2015 – [Hager Pacific Properties](#) (HPP), one of the largest privately owned real estate investment firms in the Western United States, has acquired a 208,570-square-foot industrial property on 8.6 acres at 260 S. Pacific Street in San Marcos, California. HPP purchased the property through Colliers International in an all-cash transaction which required only 25 days for inspection and close of escrow.

The Pacific Avenue property will be HPP's first acquisition in the North San Diego market and second acquisition in San Diego County, with one multifamily holding, the 180-unit Woodside Apartments, in Lakeside, California.

"We are pleased to have been able to capitalize on this opportunity to reinvest in a property that will be quickly absorbed by the market. We feel especially confident about the investment as there is a shortage of functional space in the area," said [Jason Schirn](#), the firm's chief investment officer. "We have been monitoring the San Diego market for several years, and will continue to look for similar opportunities to increase our presence in the region."

The industrial property offers unique functionality within its submarket, which only had a 3.3-percent vacancy rate at the end of Q2 2015. Property features include multiple dock-high and ground-level loading positions, a fenced two-acre storage yard and a colossal 10,000 amps of power. HPP plans to complete more than \$2 million in renovations, including new roofing, lighting, loading, landscaping, offices and floors.

Mike Erwin and Tucker Hohenstein of Colliers International represented both the buyer and seller in the transaction and will be listing the property for lease.

**About Hager Pacific Properties**

As a real estate investment firm, Hager Pacific Properties (HPP) 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 market repositioning, property renovation and/or environmental remediation. HPP self-funds its real estate deals without outside capital. For more information visit [www.hagerpacific.com](http://www.hagerpacific.com).

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