



REAL ESTATE SERVICES

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VOIT REAL ESTATE SERVICES DIRECTS FIRST SALE OF ICONIC 102-YEAR-OLD SAN DIEGO LANDMARK

- **Buyer plans to preserve and maintain the historical San Diego Depot**
- **Voit will serve as asset manager for property with value-add opportunity**

San Diego, Calif., (October 11, 2017) – [Voit Real Estate Services](#) has successfully completed the first-ever sale of the historic Santa Fe Depot building in San Diego, California - a local landmark built in 1915 and home to Amtrak's San Diego Union Station since 1920.

Kipp Gstettenbauer and Ryan King of Voit's [Private Client Group](#) represented the seller, Prologis, Inc. and the buyer, Santa Fe Depot, LLC.

"This building is one of the most historically important assets in all of San Diego," says Gstettenbauer, a Senior Vice President in Voit's San Diego office. "The sale is significant to the San Diego community, and represents the seller's deep commitment to preserving this landmark asset."

The seller, Prologis, owned the asset by way of a series of mergers of firms dating back to the original Santa Fe Railway company, Gstettenbauer explained, making this the first actual sale of the property to a new owner.

As a world leader in real estate with more than \$72 billion in assets under management, Prologis recognized the need to entrust this sale to a local team with deep relationships in order to find the right buyer for the asset.



The Voit Private Client Group team marketed the Santa Fe Depot property widely and garnered multiple strong offers from around the globe. However, the process of choosing a buyer was extremely selective, according to Gstettenbauer.

“As a team, we all understood that the right buyer would be an entity that knows how to work with historical assets and remains committed to preserving and maintaining the property’s current tenant and use as a transportation hub,” Gstettenbauer explains. “This is a world class location in downtown San Diego, adjacent to the San Diego Harbor and various new waterfront developments, and in walking distance to urban Class A office, retail, hotel, and multifamily properties. All of these factors make the property a tremendous investment for a sophisticated property owner.”

As one of San Diego’s oldest buildings, the Santa Fe Depot is a nationally registered historic site designed by architects Bakewell and Brown to reflect the colonial Spanish and Mission history of California. The two-story, 30,661 square-foot structure is situated on 3.78 acres and currently serves as an integrated logistics hub, with Amtrak main rail and Amtrak Coaster services linking to the San Diego Light Rail System, including the Metropolitan Transit System and Regional Bus System.

Voit Real Estate Services will oversee all aspects of asset management for the property moving forward on behalf of the buyer. Voit has retained David Marshall and Carmen Pauli of [Heritage Architecture & Planning](#) to oversee long-term preservation and restoration of the asset.

“There is an opportunity to revitalize this incredible property while adhering closely to its intrinsic value and historic importance,” says Gstettenbauer. “The asset features a vacant second floor that once served as a hotel, and approximately 10,000 square feet of adjacent space that is already entitled for retail. By working closely with the buyer and Heritage Architecture, we will be able to restore parts of the building that have gone unused for more than 50 years while providing additional services in the station, expanding ridership for Amtrak, and increasing the building’s historic value.”

Voit anticipates that the building will offer future retail, creative office, and boutique hotel opportunities to the local community.

The Santa Fe Depot is located at 1050 Kettner Boulevard in San Diego California. Inquiries related to the property should be directed to Kipp Gstettenbauer and Ryan King of Voit's Private Client Group at 858.458.3322.

Voit's Private Client Group specializes in selling and leasing privately held assets in San Diego County, with a niche expertise in rare, interesting properties, according to Gstettenbauer.

"We know how to sell properties that have a story," he says. "Our entire team is deeply connected in the local San Diego market, and we are especially skilled in helping high net worth individuals and entities invest in unique buildings in this market."

More information on Voit's Private Client Group is available at voitpcg.com.

About Voit Real Estate Services

Voit Real Estate Services is a privately held, broker-owned Southern California commercial real estate firm that provides strategic property solutions tailored to clients' needs. Throughout its 45+ year history, the firm has developed, managed and acquired more than 64 million square feet, managed \$1.4 billion in construction projects, and completed in excess of \$46.5 billion in brokerage transactions encompassing more than 44,500 brokerage deals. Voit's unmatched expertise in Southern California brokerage, investment advisory, financial analysis, and market research enable the firm to provide clients with forward looking strategies that create value for a wide range of assets and portfolios. Further information is available at www.voitco.com.

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