



Contact:
Micaela Fehrenbach /Jenn Quader
[Brower Group](#)
(949) 955-7940
mfehrenbach@brower-group.com

VOIT REAL ESTATE SERVICES DIRECTS OFF-MARKET SALE OF 138,970 SF INDUSTRIAL BUSINESS PARK

- **Voit Real Estate Services sourced and directed the \$ 21.95M acquisition of North Orange Industrial Park**
- **Deal highlights current trends in Orange County's industrial sector**

Orange County, Calif., (February 19, 2019) – Voit Real Estate Services has successfully directed the off-market sale of a 138,970 square-foot industrial business park in Orange, California, for a total consideration of \$21.95 million.

Mike Cargile, Senior Vice President in the Irvine office of Voit Real Estate Services and Loren Cargile, Vice President in the Anaheim office of Voit Real Estate Services, represented Alere Property Group as the buyer in the transaction.

The property, which is 100% occupied by a current tenant mix of light industrial and distribution users, comprises three multi-tenant industrial buildings featuring a variety of ground-level unit sizes and multi-tenant dock-high spaces.

“The buyer in this transaction was seeking to expand its presence in the North



Orange County market and acquire a strong multi-tenant industrial property in a great location that would offer long-term value,” says Mike Cargile. “Due to our extensive market knowledge and strong relationships in the region, we were able to identify this excellent off-market opportunity—which was exactly what Alere Property Group was looking for.”

He adds that North Orange Industrial Park is positioned to maintain long-term value due to its central location in Orange County. The property is an easy commute to LA and the Inland Empire and is ideal for distribution companies seeking easy access to vendors and customers.

The Cargile team has completed over \$75 million of investment-property consideration over the past five years and leveraged its experience and knowledge to identify a qualified and experienced buyer in this transaction.

Loren Cargile says the transaction was ideal for Alere because the company, which has a strong history in the area, has been focused on expanding its portfolio to include a wide range of industrial properties in Orange County and Los Angeles.

Orange County industrial trends

According to the Cargile team, North Orange County has seen a dwindling of industrial supply as properties are being converted to high-rise residential and entertainment uses, especially near Angel Stadium. As industrial product has been removed, owners are benefiting from a higher lease rates and supply-and-demand dynamics.

The Orange County industrial market as a whole is [one of the tightest markets in Southern California at 2-3% vacant](#). In response, rental rates have surged over the last

several years, with asking rates recording their [seventh consecutive year of positive growth and third straight year of 7%-plus gains in 2018](#).

“The diverse economy, low vacancy rate, and proximity to the ports have kept the Orange County market steady and highly desirable for investors as well,” says Loren Cargile. “Industrial-property trading is heavy in this market, with [logistics facilities being the most desirable](#).”

North Orange Industrial Park is located at 1481-1497 N. Main Street / 1203-1347 W. Trenton Avenue in Orange, California.

Real Estate Enterprises, based out of Newport Beach, California, represented the private seller in the transaction.

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 \$50 billion in brokerage transactions encompassing more than 47,500 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.

###