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## **VOIT REAL ESTATE SERVICES ANNOUNCES COLLABORATION WITH TANGERINE ENERGY TO PROVIDE BATTERY STORAGE ENERGY SOLUTIONS TO THE CALIFORNIA GRID**

*New venture targets industrial assets ranging from 40,000 to 1,000,000+ square feet*

**San Diego, CA – (October 29, 2020)** – [Voit Real Estate Services](#), a privately held, broker-owned Southern California-based commercial real estate firm has announced today an exclusive collaboration with Tangerine Energy, an energy development company that is working to positively impact the environment and provide grid stabilization to local geographies in California. The new venture aims to lease and/or acquire as many as 50 industrial warehouse and/or land sites per year over the next five years to house battery storage centers in population-dense geographies that experience significant price volatility.

“This strategy is a win-win for commercial property owners seeking stability in the current market” said **Todd Holley**, SIOR, senior vice president in Voit’s San Diego office. “Each industrial warehouse or land site will be either acquired or fully leased by a credit tenant for up to a 15-year term. This delivers stabilized, cash flow assets – a welcome addition to most investors’ portfolios in uncertain times.”

Holley, who co-leads collaboration initiatives alongside Voit senior vice president and partner **Michael Mossmer**, SIOR notes that this marks one of Voit’s first formal expansions into the energy sector.

“Battery storage sites require significantly less space than solar farms and can be integrated throughout high density areas, to serve the needs of local markets,” Holley explains. “Our partnership with Tangerine is a great fit for the Voit network, as we are drawing on our statewide network of offices and demonstrating the strength of our commercial reach while sourcing assets that can positively impact the California energy grid.”

**Miriam Weber Miller**, President of Tangerine Energy, notes, “Tangerine Energy made a decision more than a year ago to take a whole market approach to battery storage in the state



of California. This meant we needed a real estate partner with extensive experience and reach, and the professional resources to move swiftly in a rapidly evolving market. We have found all of these things in our team at Voit and look forward to advancing the core Tangerine mission with Voit as our partner.”

### **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 almost 50-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 \$52 billion in brokerage transactions encompassing more than 50,000 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](http://www.voitco.com).

### **About Battery Storage Projects**

#### **What is a Battery Storage Facility?**

A battery storage facility is a power center that charges during periods of low demand and discharges during periods of high demand. This provides grid stabilization support and has the potential to reduce the frequency of rolling blackouts and keep pace with the ever-increasing demand for energy.

Compared to other sources of energy, such as solar and wind, which require a significant amount of land, power storage farms require less space and can be integrated into high density/high demand areas.

Resources like these will be extremely important over the next 10 to 15 years as new legislation and energy goals place additional burdens on the existing energy grid and infrastructure.

#### **How Does this Impact Commercial Real Estate?**

As states like California move away from importing energy, there will likely be an influx in demand for commercial properties located near urban centers to serve as power storage facilities. These buildings tend to be industrial facilities sized at approximately 40,000 square feet and higher.

Companies that are focused on the creation of power storage projects are typically looking for properties that are zoned for industrial, manufacturing, agricultural, rural and/or residential.

#### **What Do Building Owners Need to Know?**

One of the major concerns surrounding power storage farms is whether they are safe for building owners and the surrounding community. There is a common misconception that the batteries stored are hazardous, however in reality they are safeguarded by a series of defenses.

First, battery storage sites are comprised of a series of 1MW-4MW batteries, each of which is encased in a container containing internal fire suppression and temperature regulation systems. Second, all buildings contain fire suppression at the structural level, minimizing the fire risk to both the building and the surrounding area. Additionally, because each battery is fully encased,

any malfunction is self-contained and can be removed without impacting other batteries or the warehouse as a whole.

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