



REAL ESTATE SERVICES

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VOIT DIRECTS THE \$24M SALE OF A RARE 5.80 ACRE PARCEL IN FULLERTON

Fullerton, Calif., (August 17, 2021) – Voit Real Estate Services is proud to announce that Mike Hefner, Executive Vice President and Partner in the Anaheim office, successfully directed the sale of a rare infill 5.80 acre site in Fullerton, on behalf of both the buyer, Rexford Industrial Realty, Inc., and the seller, Schreiber Foods, Inc. The property sold for \$24,211,000, which equated to \$96.00 per square foot, a record land value in North Orange County.

According to Hefner, his client, Rexford Industrial, will redevelop the property into a new 139,000 sq. ft. state-of-the-art industrial distribution facility, with an anticipated delivery date in the third quarter of 2022.

“North Orange County is one of the most highly desirable industrial markets in the country,” stated Hefner. “With all-time low vacancy rates - 1.58% recorded for North OC in the second quarter - developers are aggressively pursuing very limited in-fill industrial sites in order to capitalize on the intense demand from industrial tenants and unprecedented appreciation in lease rates. This site offers Rexford the opportunity to further expand their industrial development platform in Southern California.”

With its central location, this property has immediate access to major freeways including the Riverside (91), Santa Ana (5), Pomona (57), and Newport (55) freeways as well as convenient access to the ports of Los Angeles and Long Beach.

The property is located at 1901 E. Via Burton in Fullerton, Calif.

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 50-year history, the firm has completed in excess of \$53.5 billion in brokerage transactions encompassing more than 51,500 brokerage deals. Voit's unmatched expertise in Southern



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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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