

CASE STUDY



13615 MARQUARDT AVE., SANTA FE SPRINGS

13615 MARQUARDT AVE., SANTA FE SPRINGS | ±16,920 SQ. FT. LEASED

SECURED A QUALIFIED TENANT WITH MINIMAL DOWNTIME AT THE FULL ASKING LEASE RATE

CHALLENGE:

A husband and wife had owned a business which they sold in 2019 but they still owned the 16,920 sq. ft. building they had previously occupied and they sought to lease the building to a new tenant. The building had been well maintained by the couple but was in need of some renovations to be marketable for a new tenant. The challenge was to locate a qualified tenant for the couple with minimal downtime at a lease rate that was consistent with the market.

SOLUTION:

The couple hired Loren Cargile of the Cargile Commercial Group due to his local knowledge of the Santa Fe Springs market and the years he had been providing the couple with market information. Loren provided the couple with real-time information about competing buildings for lease and comparable buildings that had leased--this information allowed Loren to suggest an asking lease rate that would yield sufficient rental income for the couple. Additionally, Loren referred a trusted contractor to complete various interior renovations that would ultimately enhance the marketability of the building. After being hired by the couple, Loren created a specialized marketing campaign that targeted local and slightly out of the area businesses as well as various industrial real estate brokers active throughout Orange and Los Angeles Counties.

RESULTS:

Loren's marketing efforts, coupled with the suggested interior renovations, resulted in multiple offers for the building. Through Loren's guidance, the couple was able to secure a qualified tenant at the full asking rate only three weeks after the interior renovations were completed.



CLIENT:
KENGIE, LLC (LANDLORD)

TRANSACTION TYPE:
Single Tenant Building Lease

LOCATION:
Santa Fe Springs

TOTAL CONSIDERATION:
\$1.1 MM



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