



1975-1985 Placentia Avenue, Costa Mesa
Proven Results - SOLD

Real People. Real Solutions.®

CASE STUDY
INDUSTRIAL BUSINESS PARK SALE

Voit
REAL ESTATE SERVICES

Achieved Full Asking Price for a Family Owned Industrial Business Park in Westside Costa Mesa

Challenge:

A consortium of family members owned 31,276 sq. ft. industrial business park on 1.85 acres in west side Costa Mesa along Placentia Ave. The family members collectively decided to sell the asset and sought to complete the sale before year end 2016. Aside from being exceptionally well located, the property also offered a general plan overlay that provided for a redevelopment opportunity into low rise condominiums. The family needed a real estate team who was familiar with not only the local market values but also general plan overlay in order to maximize the value of the property.

Solution:

The Cargile Industrial Group established a relationship with the owners several years prior to the owners selling the property. When the owners collectively decided to sell the property, the Cargile Industrial Group provided a comprehensive valuation assessment and strategic marketing plan to help maximize exposure and value. The Cargile Industrial Group has ultimately selected to facilitate the sale transaction and, once hired, immediately began an aggressive marketing campaign that exposed the property to local owner-users, investors and developers. Within 30 days of launching the property to the open market, the Cargile Industrial Group had generated 14 offers for the property from a variety of buyers.

Results:

The Cargile Industrial Group helped determine the most logical buyer for the sale based on local market presence, financial capability and offer price. The result was an all cash purchase at the full asking price of \$6.2MM and a 45 day escrow that closed in the fourth quarter 2016.

TRANSACTION TYPE:

Industrial Business Park Sale

CLIENT:

Clayton Management Co.

LOCATION:

Costa Mesa, CA

TOTAL CONSIDERATION:

\$6,200,000 (\$198.24 PSF)

"Having just completed the sale of our commercial property in Costa Mesa, I wanted to acknowledge Mike and Loren Cargile for their professionalism and ease of this transaction. We could not be more pleased with the ease and the end result. I highly recommend Mike and Loren Cargile and have complete confidence in their abilities."

— Denise Neptune, President
Clayton Management Co.

If you are considering buying or selling an industrial property and want to work with a diligent and professional brokers contact us:



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