



CASE STUDY

2180 N. GLASSELL STREET
ORANGE, CA

Voit
REAL ESTATE SERVICES

HELPED A CLIENT LEASE A UNIQUE BUILDING WITH VERY LITTLE DOWNTIME

CHALLENGE:

A long-time client of the Cargiles owned a large parcel with multiple industrial buildings on it in the city of Orange. One of the buildings was vacated by a former tenant and the client looked to the Cargiles to help them lease out the facility. The building had two challenges: 1) the former tenant occupied the building for over 20 years, which meant there were many needed renovations and 2) the building contained approximately 6,000 of office/showroom space. The office layout was very unique and would only work for very few tenants and would also be very costly to modify.

SOLUTION:

The Cargiles completed a walk through of the facility after the former tenant vacated and provided the client with several renovation recommendations to make the property as marketable as possible. The client saw the value in the recommendations and had their contractor commence renovations immediately after the former tenant vacated. Meanwhile, the Cargile launched an aggressive marketing campaign aimed at local tenants and real estate brokers to identify a suitable tenant as soon as possible. The campaign involved direct mail postcards, email blasts, personal canvassing of local buildings and guided tours with each prospective tenant.

RESULTS:

Prior to the renovations being completed by the client's contractor, the Cargiles, through the exposure to the local brokerage community, identified a suitable tenant and negotiated very favorable lease terms for the client. The client effectively experienced zero down time and secured a tenant for the desired amount of lease term.

TRANSACTION TYPE:

Single-Tenant Lease

CLIENT:

Hamilton Family Trust

LOCATION:

Orange, CA

TOTAL CONSIDERATION:

\$1,400,892

FOR MORE INFORMATION, CONTACT:



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