



CASE STUDY

2540-2544 MIRALOMA WAY
ANAHEIM, CA

Voit
REAL ESTATE SERVICES

2540-2544 MIRALOMA WAY, ANAHEIM - ± 35,040 SF

HELPED A CLIENT SECURE A SUITABLE EXPANSION FACILITY AND EXERCISE A VERY FAVORABLE PURCHASE OPTION

CHALLENGE:

In 2015, a long-time client of the Cargiles' expressed a need for an expansion facility in north Orange County. Options were somewhat limited at the time, but the Cargiles fortunately secured a listing of a 35,040 sq. ft. building in Anaheim that suited the client's needs. The client also had about two years remaining on the lease at their existing facility and did not want to pay "double rent" after leasing a larger facility.

SOLUTION:

The Cargiles presented their 35,040 sq. ft. listing and the client determined the building would suit their needs. The client also wanted an option to purchase the building so that the client could eventually own the facility. Negotiations ensued and the Cargiles were able to finalize the lease transactions and obtain an option to purchase at a fixed price. As to the client's exiting facility, the Cargiles quickly located a company who subleased the smaller facility from the client. In 2018, the Cargiles' helped their client exercise the purchase option of the Miraloma Way building. In addition to helping the client with the purchase option process/escrow, the Cargiles also provided the client with multiple lending resources to help the client obtain the most favorable financing.

RESULTS:

The client successfully exercised their purchase option in 2018 and, because the Cargiles helped negotiate a predetermined purchase price, instantly had approximately \$1MM of equity upon close of escrow. Additionally, the Cargiles' efforts in identifying a subtenant for the former facility also helped eliminate the risk of "double rent" after the client relocated to the subject property.

TRANSACTION TYPE:

Owner-User Sale

CLIENT:

Air Handlers Supply, Inc.

LOCATION:

Anaheim, CA

TOTAL CONSIDERATION:

\$5,132,392

FOR MORE INFORMATION, CONTACT:



LOREN CARGILE
Senior Associate
Lic #01431329
(714) 935.2306
lcargile@voitco.com



MIKE CARGILE
Senior Vice President
Lic #00491668
(949) 263.5338
mcargile@voitco.com