

SUCCESS STORIES

Atomic Investments: Investment Sale



12305 Crosthwaite Circle, Poway, CA

SIZE

24,526 SF

STRUCTURE

Speculative Acquisition

RESULT

New 7-Year Lease

ASSET TYPE

Industrial, Manufacturing

CHALLENGE

Through perceptive market knowledge, we were aware of a cabinet company expanding their operation and needing to sell their existing building. Our team took the subject property to one of our past clients, presenting the opportunity to acquire the vacant building on a speculative basis and reposition the asset for an alternative use.

ACTION

Knowing the market and demand for quality freestanding buildings, our team worked with the new owner to clean up the building and add climate control to the production space, creating a somewhat unique product type in an increasingly technology and light manufacturing based market.

RESULTS

Within 90 days of the prior owner vacating the building, we were able to secure the technology based communications company that would use the building for engineering and assembly manufacturing, stabilizing the property on a new 7-year lease term.

TESTIMONIAL

"Not only did the Voit team bring me an off-market opportunity, they were able to sell me the building and show me how to reposition it, creating the ability to increase rents and stabilize the property at a lease rate that provided a strong return and created a high quality asset for my portfolio."

Philip Teyssier, Atomic Investments

Brian A. Mulvaney, SIOR, CCIM | Sr. Vice President & Partner

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