



REAL ESTATE SERVICES

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VOIT DIRECTS \$8.75 MILLION SALE OF 33,894 SF SOUTHPORT OFFICE PARK IN SAN DIEGO

(San Diego, Calif., September 12, 2019) – Voit Real Estate Services has successfully directed the sale of the eight-building Southport Office Park in the National City submarket of San Diego for a total consideration of \$8.75 million.

The 33,894 square-foot office park which includes 102, 132 & 202 Mile of Cars Way, 2403, 2435, 2425 & 2427 Hoover Ave. and 2405 Transportation Ave., was sold by H.G. Fenton Company, based in San Diego, to Mr. Dan Floit, a private investor based in San Diego.

Voit's Michael Mossmer, Sr. Vice President, and Curt Perry, Vice President, represented the H.G. Fenton Property Company and Mark Caston, Sr. Vice President, and Spencer Kerrigan, Senior Associate, of Voit represented Mr. Floit in the transaction. The Mossmer/Perry Group at Voit will retain the leasing.

"The sale represents continued strength in the sought-after South Bay submarket," commented Mossmer. "With 100 percent occupancy among a diverse roster of credit tenants, this asset delivers immediate stable cash flow as well as a tremendous opportunity for future value creation."

According to Kerrigan, "Mr. Floit was appealing as a buyer due to his ability to close quickly on an all cash basis."

"We had been looking for something like Southport Office Park with good upside, but also healthy intrinsic value in the real estate. The location directly off the I-5 freeway and across the freeway from the Naval Shipyards and NASSCO added to the desirability," Floit said. "We now plan to invest into Southport in order to create a unique state-of-the-art office environment for our tenants."

About Voit Real Estate Services

Voit Real Estate Services is a privately held, broker owned Southern California commercial real estate firm that provides strategic property solutions tailored to clients' needs. Throughout its 45+ year history, the firm has completed in excess of \$50 billion in brokerage transactions encompassing more than 47,500 brokerage deals. Voit's unmatched expertise in Southern California brokerage, investment advisory, financial analysis, and market research enable the



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firm to provide clients with forward looking strategies that create value for a wide range of assets and portfolios. Further information is available at www.voitco.com.

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