



REAL ESTATE SERVICES

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**VOIT REAL ESTATE SERVICES DIRECTS THE \$13.5M SALE
OF A 42,750 SQ. FT. MULTI-TENANT BUSINESS PARK IN ORANGE**

Orange, Calif. (March 7, 2023) – The Struck Business Park, a 42,750-square-foot, two-building project comprised of 16 industrial units ranging from 1,461 to 11,420 square feet located at 1523 & 1547 W. Struck Avenue, Orange, CA, sold in December of 2022 for \$13,500,000. The Voit Capital Markets team of Mike Hefner, Executive Vice President, Hayden Socci, Senior Vice President, and Tom Terry, Senior Associate, successfully directed the sale after completing a full lease up of the project.

MCA Realty, Inc., acquired the Struck Business Park in August of 2021. MCA immediately began a property re-positioning project with significant capital improvements including a new paint scheme, landscape upgrades, asphalt repairs and a new signage program. Concurrently, the Voit team was engaged for the leasing assignment. Over the course of 12 months, the Voit team renewed several of the existing tenants and secured new tenants at rents that were near twice the original in-place rents.

After the asset was repositioned and stabilized, MCA reengaged the Voit Capital Markets Team for the disposition of the project. In spite of significant increases in interest rates and capital market volatility, the Voit team generated multiple all cash purchase offers. The project sold to an all-cash buyer in a 1031 Tax Deferred Exchange. The near record sale price of \$13,500,000



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(\$315.78 PSF) represented a capitalization rate of 4.17% on the first year projected net income. Voit Real Estate Services represented both the buyer and seller in this transaction.

“The Voit Team proved to be a valuable ally in the execution of our business plan for the Struck Business Center,” stated Tyler Mattox, Principal of MCA Realty, Inc. “Voit’s leasing expertise was a critical component in increasing the rental income to market rates and stabilizing the property. Once the asset was repositioned and stabilized, the Voit Capital Market Team was engaged to sell the asset. The Voit team did an excellent job of promoting the property to the market, securing multiple all cash offers and ultimately generating a sale price that outperformed our original expectations. I strongly recommend the Voit Team for any leasing or disposition assignment.”

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 more than 50-year history, the firm has completed in excess of \$60 billion in brokerage transactions encompassing more than 55,000 brokerage deals. Voit’s unmatched expertise in Southern California brokerage, investment advisory, financial analysis, and market research enable the 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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