



REAL ESTATE SERVICES

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VOIT FACILITATES CLIENT'S CONSOLIDATION OF OPERATIONS

Garden Grove, Calif. (December 27, 2024) – Eric Smith, SIOR, Senior Vice President and partner of Voit Real Estate Services' Anaheim office, successfully directed the \$4,009,940 lease of a 40,274-square-foot industrial building in Garden Grove, CA. Smith represented the tenant, Gearment, a print-on-demand, warehousing, and fulfillment network connecting quality products to e-commerce businesses. Dale Camera and Zach Schwaner of Lee & Associates' Irvine office represented the landlord, a national investment fund.

Gearment, facing unfavorable lease renewal terms at their facility, engaged Smith to locate a more feasible location. Although the lease rate was the highest for the Garden Grove industrial market in 2024 for a property of this size, the lease terms were favorable to Gearment as Smith negotiated an exclusive purchase option at advantageous pricing. By consolidating its operations from two facilities under one roof, Gearment anticipates streamlined logistics and lower overall occupancy costs despite a higher lease rate, positioning them for continued growth and innovation within its sector.

"The combination of securing a new lease and gaining a purchase option underscores Gearment's strong market position and long-term plans," said Eric Smith. "Although market conditions appear to be pushing lease rates upward again, our team successfully negotiated a structure that addresses Gearment's immediate needs and provides valuable real estate advantages for years to come."

The property is located at 14321 Corporate Drive in Garden Grove.

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 \$62.3 billion in brokerage transactions encompassing more than 56,500 brokerage deals. Voit's unmatched expertise in Southern California brokerage, investment advisory, financial analysis, and market research enables 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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