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**THE MAGELLAN GROUP ACQUIRES 11.2M LOS ANGELES
INDUSTRIAL PROPERTY FOR \$11.2 MILLION**

**\$1 Million in Upgrades Planned,
Company Pursuing More Southland Acquisitions**

Los Angeles – April XX, 2012 – [The Magellan Group](#), a leading Southern California real estate investment and development firm, has purchased a 200,000-square-foot industrial building in Los Angeles for \$10.75 million in a move that furthers the company's investment strategy in acquiring value-added industrial properties in Southern California. The Magellan Group recently paid \$11.2 million for two storage properties in downtown Los Angeles, and the firm has acquired or recapitalized more than 1.3 million square feet of industrial space over the past 18 months.

"This acquisition fits very well within our broader investment strategy of acquiring industrial and storage properties where we can add significant value through property upgrades, leasing and, in this particular case, possibly new development," said Magellan Principal and Co-founder [Martin Slusser](#).

The 14.7 acre property, located at 3030 South Atlantic Boulevard in Vernon, includes an undeveloped 6.8 acre parcel that The Magellan Group plans to improve with a paved yard area and potentially a new 90,000-square-foot building. Overall, The Magellan Group plans to invest \$1.5 million in building and property upgrades, including the addition of 15 dock-high loading bays.

"The building has an abundant 5,000 amp power supply that is well-suited for a manufacturing user," added [Kevin Staley](#), Principal and Co-founder of The Magellan Group. "The improvements that we plan for the property, together with the building's excellent central location, present a compelling new option for industrial tenants in the area."

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Formally occupied by International Paper Company, the building has excellent visibility from the adjacent 710 Freeway with access at Bandini Boulevard. The building also features 20,000 square feet of mezzanine office space.

The Magellan Group has been an active investor in value added industrial and storage properties throughout the Southland

Bart Pucci, a senior managing director in Studley's downtown Los Angeles office, represented the buyer and seller in the transaction.

About The Magellan Group

[The Magellan Group](#) is a leading Southern California real estate investment and development firm with in-house acquisition, development, finance, leasing and property management expertise. Co-founded by [Martin Slusser](#) and [Kevin Staley](#) in 1990, The Magellan Group has acquired and developed more than 4.5 million square feet of industrial, self-storage and aviation properties with a total value in excess of \$500 million. The Magellan Group utilizes its Magellan Industrial Fund to acquire properties that can benefit from the company's proven ability to add value through repositioning, renovation, leasing and improved management operations. The firm also operates Magellan Storage, a regional leader in self-storage facilities, and Magellan Aviation, one of the top providers of hangars and services at McClellan-Palomar Airport in Carlsbad, Calif. www.magellangrp.com.

About Studley

[Studley](#) is the leading commercial real estate services firm specializing in tenant representation. Founded in 1954, Studley pioneered the conflict-free business model of representing only tenants in their commercial real estate transactions. Today, with 22 offices nationwide and an international presence through its London office and AOS Studley, a partnership with Paris-based AOS, Studley provides strategic real estate solutions to top-tier corporations, not-for-profit organizations and law firms. Information about Studley is available at www.studley.com.

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