

For Immediate Release

PRESS RELEASE

Date: March 21, 2017

Contact: Barry Saywitz

Phone: (949) 930-7500

Fax: (949) 930-7555

**Saywitz Company Completes Sale of Former Aerospace Facility
in Compton, California**

The Saywitz Company is pleased to announce it has completed the sale of the former PCA Aerospace manufacturing facility located at 2301 South Wilmington Drive in Compton, California. The approximate 40,000 SF industrial/manufacturing facility had been occupied by PCA Aerospace and its predecessor companies for more than 40 years. The facility housed more than \$15 million worth of manufacturing equipment and the facility made complex wing structures and supports for the aerospace industry including Boeing and Spirit Airlines.

PCA filed bankruptcy at the end of 2016. As a result, the ownership, Barry Saywitz Properties, was forced to renovate and rehab the facility. Upon completion of the renovations, the property was marketed with multiple bids and ultimately sold to Distribution Ventures, LLC for \$5.7 million or approximately \$146 per SF. The Saywitz Company represented both parties in the transaction. Distribution Ventures intends to use the property for research, development and manufacturing on a going forward basis.

This property presented numerous difficulties based on the design layout as well as the significant amount of capital improvements that the previous tenant had invested into the property. However, the fact that there are a limited number of available options for lease or purchase in that submarket, especially with higher ceiling height which this building possesses, made the building viable for a variety of different uses including distribution, light manufacturing and heavy manufacturing. "We received more than 50 calls within the first two weeks, had 21 tours of the property and received 6 offers in a very short period of

time. This is a testament to the fact that there are limited viable options in the market and the strength and activity of that submarket,” noted Saywitz.

“The buyer in this instance will receive a completely rehabbed building including roof, carpet, paint, lighting, yard areas, fencing, etc. What made this building attractive to the buyer and others was also the significant amount of power that exists at the property,” said Saywitz.

The Saywitz Company is a national, commercial real estate brokerage, consulting and investment firm headquartered in Newport Beach, California. It is one of the largest privately held commercial real estate companies in Southern California. Additional information on The Saywitz Company can be found at www.Saywitz.com.