



POWER TO POMONA; THE DEAL SHEET

February 18, 2011

We don't see many deals in **Pomona**, unless you count sales of corndogs and cattle at the LA County Fair. So Structural Composites Industries' **173k SF** lease got our attention.



We spoke **yesterday** with **Barry Saywitz**, president of Newport Beach-based The Saywitz Co; he repped the tenant. Barry tells us Structural Composites, which makes containers, **canisters**, and cases for the **aerospace** industry and fire departments, was acquired by **Worthington Industries**, a multi-billion dollar global corp out of Ohio. The company's **expanding** operations locally as part of an effort to boost its SoCal presence and increase **vertical integration**. Barry looked at opportunities for the company to expand at its current site as well as alternatives in the City of Industry and Ontario. Turns out that **TA Realty Associates**, the owner of its current facility, had extra space in the business park.

Structural Composites had **two years** left on its lease and was in two **separate** buildings: “What we did was a combination of an early renegotiation of the lease, a **consolidation**, and an expansion.”



Structural Composites’ new space at 336 Enterprise Place will be ready in **mid-2011**. Barry calls it a **creative** deal that allows the tenant to start its **new business model** now rather than waiting for its lease to expire. The new 11-year lease is valued at north of **\$11M**. **Davis Partners** repped TA Realty. Both the landlord and tenant are making investments “well in excess” of \$1M each into the facility. Barry notes this is one of Pomona’s **largest** transactions in years. BTW, Barry’s a 23-year CRE veteran and a former professional **golf and tennis** instructor. He says he got out of athletics and into real estate to **make more money**. “Now I’d like to get out of real estate and play more sports, just to **relax**.”