



A Commercial Real Estate
News and Media Company

Trio of Industrial Leases in LA Total Over \$21 Mil

4/11/13

We have three industrial leases totaling 480k sf to report from LA's Mid-County area with a combined value of just over \$21 mil. The transactions, in Commerce, Montebello and Gardena, were all brokered, at least in part, by The Saywitz Company.



5560 East Slauson, Commerce

In one of the deals, New Century Snacks inked a lease to relocate its corporate offices and manufacturing operations to a new facility located at 5560-5580 East Slauson Ave in Commerce. The 10-year lease, which is valued at more than \$12 mil, allows New Century Snacks to initially occupy 120k sf with expansion to a total of approximately 250k sf over the lease term.

Scot Kelly and Barry Saywitz of The Saywitz Company represented New Century Snacks in the transaction. Dave Hess of Cushman & Wakefield repped the landlord ProLogis.

New Century Snacks is a manufacturer and distributor of nut and snack products to major retailers such as Walmart and other national retailers and grocers throughout the country. The company is relocating and expanding from two separate facilities in Commerce.

In another lease transaction, Priority One Warehousing, a trucking, transportation and third-party logistics company, signed a renewal/expansion deal for its current facility located at 2101 Flotilla St in Montebello. The company is expanding to a total of 183.5k sf. The five-year lease is valued at more than \$5.5 mil.

Barry Saywitz repped the tenant while Christopher Cussen of Transwestern represented RREEF, the owner, in the transaction.

"This transaction allows the ownership to retain its existing client and expand within the building," said Saywitz. "It also provides our client with flexible expansion capabilities without the necessity of having to relocate. The state of the art distribution building boasts 30 foot high ceilings and provides excellent access to our client's customer base throughout Los Angeles County."

In addition, The Saywitz Company represented American Condenser & Coil, a national manufacturer of commercial heating, air conditioning and cooling systems coils, in a long term lease for the expansion and consolidation of its operations in Southern California. The company has leased three buildings totaling 46.4k sf located at 1628 W. 139th Street in Gardena. The 11-year lease is valued at more than \$3.6 mil.

Jeff Saywitz and Barry Saywitz of The Saywitz Company represented American Condenser. The ownership, ROMLA, represented itself.