



11 February 2015

For Immediate Release

Clarion Partners and Pacific Industrial Acquire Premier Orange County Warehouse Development Project

BREA, CA – Clarion Partners, a leading real estate investment manager, and Pacific Industrial, a Long Beach-based industrial development firm, today announced the acquisition of 17.66 acres in Brea, CA, located at 1225 West Imperial Highway. The partners plan to redevelop the site to construct a 367,194 square foot Class A logistics and distribution facility in the Orange County industrial market.

The Imperial Distribution Center will feature 36-foot minimum clearance, 55 dock high doors, 100 percent concrete truck court, 3 percent skylight coverage and 4,976 square feet of high image, 2-story office space.

Located in one of Southern California's most sought after submarkets, North Orange County, this industrial development will benefit from easy access to the Ports of Los Angeles and Long Beach, as well as major interstate freeways. Currently, this submarket boasts a vacancy rate of 3.4%, its lowest level since the first quarter of 2008.

Orange County's economy is diverse and is growing at an above average pace. Clarion Partners' proprietary research projects strong rent growth in the Orange County industrial market over the next 5 years.

"Imperial Distribution Center is a great addition to our growing industrial portfolio in Southern California and meets the demands of our existing customers for high quality distribution space in infill markets," said Dayton Conklin, a Director with Clarion Partners.

"This is one of the premier development projects in the entire county," said Dan Floriani, Co-Founder of Pacific Industrial. "We're excited to bring this to market and are optimistic we will attract a great business looking for a Class A facility."

More information about this project can be found at www.imperialdistributioncenter.com.



About Clarion Partners, LLC

Clarion Partners has been a leading U.S. real estate investment manager for 32 years. Headquartered in New York, the firm has offices in major markets throughout the U.S., in São Paulo, Brazil and London, England, as well as a presence in Mexico. With more than \$30 billion in total assets under management, Clarion Partners offers a broad range of real estate strategies across the risk/return spectrum to its more than 200 domestic and international institutional investors. A leader among U.S. industrial portfolio operators, the Clarion Partners Industrial Group is focused exclusively on the logistics sector, with particular emphasis on bulk warehouse/distribution facilities. The Group manages a 585 property portfolio (consisting of more than 100 million square feet and currently valued at more than \$7.2 billion), located in 45 markets across the United States, Mexico and Brazil. Besides closely monitoring the performance of existing assets with over 1,400 diverse tenants, the Group has the expertise to develop new warehouse space on well-located land parcels held in its portfolio.

More information about the firm is available at www.clarionpartners.com.

About Pacific Industrial

Pacific Industrial is a Southern California-based investment firm exclusively focused on the development and acquisition of industrial real estate. As one of the most active privately held development firms in Southern California, Pacific Industrial is currently developing several million square feet of industrial space and has closed over \$400 million of transactions since 2012.

For more information please visit: www.pac-industrial.com.

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