



HAGER **PACIFIC**
P R O P E R T I E S
Los Angeles Encino Newport Beach

PRESS RELEASE

FOR: HAGER PACIFIC PROPERTIES

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RELEASE: Immediately

**HAGER PACIFIC PROPERTIES BUYS BUILDING AND
EXCESS LAND IN CITY OF ORANGE, CALIFORNIA**

Los Angeles, CA – July 2, 2004

Los Angeles - based Hager Pacific Properties (www.hagerpacific.com) announced today that it has purchased a 76,500 square foot industrial facility with additional land located on an oversized 7-acre parcel from Parker-Hannifin Corporation **for approximately \$6.5 million**. The property is located at 341 W. Collins Avenue in the City of Orange, California (adjacent to Anaheim). Allen Buchanan of Lee & Associates represented the Buyer and Ben Seybold and Zach Niles of CB Richard Ellis represented the Seller.

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The property is 100% leased to Metal Technology Solutions, Inc. (MTS). MTS entered into a 10 year lease with Hager Pacific Properties upon the close of escrow. **Total Lease consideration for the 10-year term is approximately \$5.8 million.** MTS has been a leader in the design and manufacturing of precision-orientated metal components and assemblies for over 80 years.

HAGER PACIFIC PROPERTIES with offices in Newport Beach, Los Angeles, and Encino, is headed by veteran real estate entrepreneurs, David Hager, Adam Milstein and Robert Neal. Among their related entities, they own and manage approximately 8 million square feet of industrial, retail and commercial property and about 3,000 apartment units throughout Southern California. Hager Pacific continues to actively acquire commercial, industrial and retail property, having purchased 1.5 million square feet of real estate in 2003.

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