

## **CIP REAL ESTATE ACQUIRES COLLINS BUSINESS CENTER FOR \$12.0 MILLION**

In November 2016, CIP Real Estate acquired Collins Business Center ("CBC"), a 91,134 square foot, five building, multi-tenant industrial park located in Orange, California.

Formerly known as Antoyan Business Park, CBC is located in the extraordinary tight industrial submarket, less than one mile from 57 freeway and two miles from 5, 22 and 55 freeways. The project is in close proximity to Disneyland Park, Angel Stadium of Anaheim, Honda Center and Chapman University, and one mile away from the Anaheim Regional Transportation Intermodal Center (ARTIC).

The project was originally developed and had been continuously owned by a family operation for the last 45 years. CBC has always been well leased, at approximately 98% at the time of the acquisition.

CIP Real Estate purchased CBC for \$12.0 million in joint venture with Menlo Park-based HG Capital. This acquisition marks the first joint venture acquisition for the two partners.

CIP Real Estate remains focused on acquiring value-added, multi-tenant office, business and industrial parks in strategic locations throughout California,



**CIP** REAL ESTATE