

Los Angeles 140th Street

Longpoint Fund II is pleased to announce the acquisition of 200-202 W. 140th Street, an infill industrial asset totaling 60,457 SF located in Los Angeles, California.



Investment Summary

Location	Los Angeles, CA
Acquisition Date	May 2021
Price	\$10.3M (\$171/SF)
Size	60,457 SF
Type	Multi Tenant

Investment Rationale

Acquire a functional multi-tenant industrial asset with opportunity to lease at market rates.

- **Attractive Pricing:** Initial basis at 53% of replacement cost
- **Strategic Location:** Located within an established industrial pocket near the I-110, the main North-South freeway leading to and from the Ports of LA and Long Beach
- **Industrial Submarket:** Strong infill industrial submarket acts as a key supply chain hub connecting global shipping firms with the dense surrounding population
- **Property Attributes:** The asset has a mix of dock-high and grade-high loading positions as well as two private fenced yards, very desirable attributes for tenants in this submarket

Asset Strategy

Physically reposition a well-located infill logistics building to meet the needs of local and regional distributors.

- **Capital Program:** Invest \$515K to implement Longpoint branding, upgrade lighting, replace roof, and address deferred maintenance
- **Leasing Strategy:** Leverage capital improvements to renew the existing tenants at market rates or re-lease to industrial logistics companies
- **Operating Efficiencies:** Engage proven Longpoint management team, operating framework, and network members
- **Industrial Aggregation:** Part of a national or Southern California portfolio of industrial assets

Longpoint Realty Partners is a Boston-based real estate private equity firm that acquires underperforming retail and industrial properties and repositions them to meet the needs of today's consumers. Longpoint's deep understanding of the entire supply chain is informed by the founding principals' collective 90 years of retail and industrial investment experience. Learn more about Longpoint at www.longpoint.com.

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