

Cress Capital Expands in SoCal's Inland Empire

Industrial property and land in this rapidly maturing submarket changes ownership.

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In an off-market transaction, Newport Beach-based investor Cress Capital LLC has expanded its SoCal portfolio with the acquisition of a 30-acre property encompassing two industrial buildings totaling 310,000 square feet, as well as a 10-acre excess land parcel.



3411 N. Perris Blvd. in Perris, Calif.

The entity purchased the assets in conjunction with [PacVentures Inc.](#) for approximately \$11.3 million. The transaction was negotiated directly between Cress Capital and the seller.

Located at 3411 N. Perris Blvd. in Perris, Calif., each of the two buildings are occupied by a single tenant on a long term lease.

The vacancy rate across the Inland Empire industrial market is currently under five percent. Furthermore, during the last several years, the area surrounding the property has expanded rapidly

with numerous Fortune 500 companies such as Home Depot, Procter & Gamble and Amazon driving absorption.

The [HFF](#) team led by Senior Managing Director Wally Reid and Associate Director Jeff Sause arranged debt financing for Cress Capital's acquisition.

"This investment underscores Cress Capital's value-oriented approach and ability to source off-market transactions in an increasingly competitive market," Ryan Parkin, managing partner with Cress Capital, said in prepared remarks. "We believe that strong risk-adjusted returns are achieved through special situations and assets with attributes that limit the buyer pool."

Photo credits: Cress Capital