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BIXBY LAND COMPANY ACQUIRES \$58 MILLION IN INDUSTRIAL PROPERTIES

Transactions Mark Improvement in California Markets, Bixby's Continued Active Pursuit of Investment Opportunities

Irvine, Calif. – March 28, 2011 - [Bixby Land Company](#), a leading commercial real estate operator and investment manager based in Orange County, Calif., has purchased four Class A industrial properties totaling approximately 850,000 square feet. The acquisitions increase Bixby Land Company's wholly-owned portfolio to more than 5 million square feet and point to Bixby's increasing investment activity as California property markets show signs of improvement.

"Our investment in these high-quality properties is a reflection of our confidence in the recovery of commercial real estate, in particular the industrial sector, as demand for space increases and values recover," said [Bill Halford](#), president and CEO of Bixby Land Company. "These are institutional quality buildings leased to national and strong regional tenants," said Halford.

Empire Business Center is the largest of the four properties purchased and is located in Mira Loma, Calif., in the Inland Empire. Bixby Land Company purchased the five-building, 393,000-square-foot industrial park for \$29.45 million. The property is fully leased with several national tenants, including Nextel, Owens Corning and Eaton.

The second acquisition, 16200 Trojan Way, is located in La Mirada, Calif., in the Mid-Cities submarket of Los Angeles. The property is a 107,000-square-foot industrial building that is 100% leased to Diversified Printers and was purchased for \$10.6 million.

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Bixby's third acquisition is located at 7600 Eastgate Road in Henderson, Nev., and totals 129,000 square feet. The property is 100% leased to Levi Strauss and was purchased for \$8.25 million.

The company has also acquired 4335 Arcata in Las Vegas, a 220,000-square-foot industrial building that is 100% leased to Moen. Bixby paid \$9.75 million in that transaction.

Bixby Land Company represented itself in each of the acquisitions. The company is a vertically integrated real estate investor and operator focused on core and value add opportunities primarily in California.

"We are increasingly focused on value add investment opportunities as market fundamentals improve," said Halford. "The velocity of value add investment opportunities is steadily increasing, and properties can now be acquired in select markets at a historically attractive cost basis and repositioned to core assets. Given our integrated operating platform and available cash to invest, we are very focused on these opportunities," said Halford.

About Bixby Land Company

Bixby Land Company is a leading commercial real estate operator and investment manager with a portfolio of assets under management nearing \$1 billion. The company is a privately-held REIT with a focus on core industrial and value add investments in R&D and office properties throughout the Western U.S. Bixby Land Company has a vertically integrated operating platform backed by a veteran management team. For more than 100 years, Bixby Land Company has been committed to adding value for its investors and shareholders. For more information, visit www.bixbyland.com.

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