

## Adler Kawa Acquires Valencia Town Center



### Adler Kawa Real Estate Advisors Acquires 395,219 SF Office Property in California

Adler Kawa Real Estate Advisors (AKREA) has completed the acquisition of Valencia Town Center (VTC), a 395,219 SF office and quasi-retail portfolio located in Santa Clarita, California. The property features four multi-story buildings, built between 1996 and 2000. Currently 93.8% occupied, VTC is primarily leased to one large tenant that has 10 years remaining under its parent guaranteed lease. However, the property also includes 75,000 of retail space and is leased to a diverse mix of global and national tenants, including several publicly-traded companies. The property is located 35 miles north of Los Angeles, just one mile west of Interstate 5, at the southwest corner of Magic Mountain Parkway and McBean Parkway. Located within the nationally recognized Valencia Town Center mixed-use project, the Property is neighbored by an attractive, walkable amenity base which includes the 1.1 million square foot Westfield Valencia Town Center regional lifestyle shopping center, Hyatt Valencia & Santa Clarita Conference Center, Edward's multiplex IMAX complex, Gold's Gym and over 500 luxury apartment units.

VTC was purchased through AKREA's Fund III, as a joint venture with Kawa Capital Partners, marking the Fund's fifth acquisition since its initial closing in July 2015. VTC represents AKREA's first acquisition in California. Fund III previously purchased a three building light industrial portfolio located in Charlotte, NC in August 2015, a two building office park located in Boca Raton, FL in November 2015, an eighteen building office and light industrial portfolio located in South Florida in March 2016, and most recently an eight building office portfolio in Birmingham, AL.

Fund III is focused on acquiring multi-tenant office and industrial assets in high economic and demographic growth markets in the United States. The management team's two previous funds, AKREA Fund I and II, completed transactions valued at more than \$650 million and acquired assets totaling more than 7 million square feet of space.

**Acquisition Details:**

**Buyer:** Adler Kawa Fund III / Kawa Capital Partners

**Closing Date:** April 22, 2016

**Location:** Santa Clarita, CA

**Size:** 395,219 SF

**Type:** Office / Quasi-Retail

We are actively seeking additional properties to add to our portfolio.

Click [here](#) to view our Investment Criteria. Please contact us to discuss opportunities that may be available.

**Nick Rahman**

**Managing Director**

**E:** [nrahman@adlerkawa.com](mailto:nrahman@adlerkawa.com)

**T:** 305-392-4069

**Andrew Rodriguez**

**Vice President Investments**

**E:** [arodriguez@adlerkawa.com](mailto:arodriguez@adlerkawa.com)

**T:** 305-392-4040