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99 Cents Only Stores Inks Largest LA County Industrial Lease for 2014

6/17/14

In what we're told is the largest industrial lease in Los Angeles County so far this year, 99 Cents Only Stores inked a deal for 615k sf of industrial space in the City of Commerce. The retailer's new space is for a newly constructed, free-standing building at 6100 Garfield Ave, west of the I-5 and south of Slauson Ave.



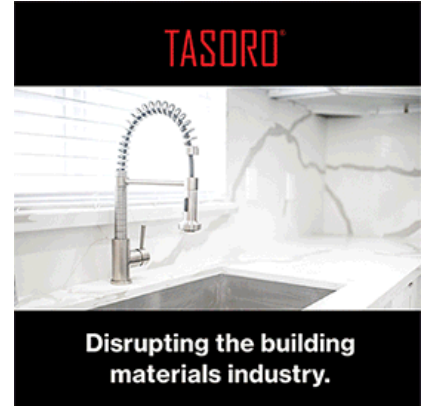
The building sits on 27.5 acres of land and is the largest new, free-standing industrial development in the Central Los Angeles market. Features include ESFR sprinkler system, cross dock configuration, 185-foot plus truck court, 36' clearance height with 109 dock-high loading positions and more than 430 parking spaces. It will serve as 99 Cents Only Stores' new corporate headquarters.

CBRE's Executive Vice President John Privett, First Vice President Cameron Merrill, and Executive Vice President Richard Rizika, represented the tenant in the lease. The landlord, KTR Capital Partners, was repped by Barry Hill, Paul Sablock, Tim O'Rourke, Mike Fowler and Zac Sakowski of JLL's Los Angeles office. Terms of the transaction were not immediately disclosed.

"The new site will operate as their distribution center in conjunction with the company's other warehouses located in the City of Commerce. Additionally, 99 Cents Only would like to add approximately 30k sf of executive offices and will employ more than 300 people at this site," says Privett.

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