

**Contact: Kurt Kaufman**  
Director of Acquisitions  
Phone 562.435.2100  
Fax 562.432.0187

**The Abbey Company**  
Acquisitions Division  
310 Golden Shore Suite 300  
Long Beach, CA 90802

*The Abbey Company*



# Press Release

## **The Abbey Company acquires 465,000 sq. ft. Cerritos Corporate Center, Cerritos, CA**

**Long Beach, California November 17, 2009:** The Abbey Company is pleased to announce its acquisition of Cerritos Corporate Center, a 465,000 square foot commerce park consisting of seven (7) multi-tenant office and industrial buildings located in Cerritos, California, in the heart of the Los Angeles County industrial market. The property is located at 13810 – 13950 Cerritos Corporate Drive, Cerritos, California and is currently 97% leased to eleven (11) tenants. This acquisition brings The Abbey Company's owned and managed portfolio to fifty-five (55) commercial properties throughout California, containing approximately 6,100,000 square feet.

This noteworthy acquisition is one of the largest industrial real estate purchases on record in Los Angeles County for 2009. This institutional quality property significantly enhances The Abbey Company's presence in Southern California and serves to further demonstrate The Abbey Company's ongoing commitment to growth of its portfolio and fortifies its ongoing market penetration strategy.

The Seller was an institutional owner that privately marketed the property to a select list of prospective buyers. After a brief due diligence period The Abbey Company completed this purchase on an "all-cash" basis without debt financing. Completing this transaction within the Seller's limited closing timeframe is testimony to The Abbey Company's financial ability and underwriting knowledge resulting from having owned, operated, and leased commercial projects in the area since 1990.

Kurt Kaufman, Director of Acquisitions at The Abbey Company, handled the acquisition process for the buyer. Kurt stated 'Our well-seasoned Acquisitions Team constantly scours the market to locate and acquire "best of class" opportunities like this particular property investment. Industrial properties in the mid-county area historically exhibit high occupancy rates due to its close proximity to the ports, freeway systems and rail arteries. Buying into Southern California's industrial market, which is the largest and most attractive in the United States, shows our belief in the long-term performance of well-located in-fill commercial and industrial real estate.'

In commenting on why The Abbey Company was selected by the institutional seller, Mr. Kaufman noted that 'Our ability to close quickly without a financing contingency, and our in-house management and leasing capabilities, gave us a competitive advantage in today's commercial real estate environment.' He additionally noted that this acquisition is an example of the type of product Abbey's acquisition program targets as the firm retains the ability to acquire substantially more assets on an "all-cash" basis. The company seeks to acquire well-located office, industrial, and retail properties throughout California.

For further company information please visit The Abbey Company's web site at [www.theabbeyco.com](http://www.theabbeyco.com) or, for new acquisition proposals, contact Mr. Kurt Kaufman directly at [kaufman@theabbeyco.com](mailto:kaufman@theabbeyco.com).

###

**For Release 9 a.m. PST, November 17, 2009**