



SAN DIEGO STAYS STRONG AS A CORE MARKET FOR INDUSTRIAL REAL ESTATE, AS PROVEN BY ELION PARTNERS

OVERVIEW

- ▶ 5 industrial buildings in San Diego County
- ▶ Industrial Buildings
- ▶ 475,000 SF total (5 buildings)
- ▶ Buyer Representation
- ▶ Total Sale Value: \$80,000,000

THE CLIENT

Elion Partners is an east coast private investment firm based in Miami. The company has managed more than \$2.0 billion in real estate assets since its founding in 2010. Additionally, over the past decade, Elion has raised six closed-ended funds and five permanent capital vehicles, two of which are fully cycled closed-end real estate funds, and has invested in more than 146 properties.

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THE CHALLENGE

Elion began their west coast expansion in 2020. Elion set out to identify core markets and then began looking for industrial investment properties, with the goal of uncovering value-add opportunities. San Diego was quickly identified as a hotspot for industrial real estate investment potential, but not without many barriers that would need to be overcome. Due to San Diego being severely land-constrained, development is limited to the repositioning of infill properties and nearly no new ground-up development. With supply at a maximum and demand that continues to grow, San Diego proves to be a core market with significant barriers to entry that make acquisitions challenging to identify and even more difficult to “shake loose”.

While Elion was aggressively searching for an upside, so was everybody else. Finding an off-market deal in a highly competitive market was a tough requirement, but not impossible with the right knowledge, relationships and experience.

OUR APPROACH

In order to best assist this client, Greg Pieratt, SIOR took a three-part approach. First, he utilized his deep relationships in the local market to cast a wide net searching for potential properties. Next, Pieratt leveraged the reputation he has established for himself in San Diego county, locally representing one of the world’s largest logistics companies. He was able to further capitalize on the privileged exposure to off-market deals that comes from his many interactions with local brokers while doing industrial deals for his large logistics client. Finally, Pieratt tapped the Lee & Associates network of brokers- collaborating with Lee and Associates North County brokers Rusty Williams, SIOR, Chris Roth, SIOR, Jake Rubendall, Isaac Little and Marko Dragovic.

THE OUTCOME

With five transactions in San Diego county in the last year (all represented by Greg Pieratt, SIOR), Elion Partners acquisition total includes 475,000 square feet of space, totaling more than \$80 million in investments throughout the county. Overall, through Pieratt’s efforts and Elion’s performance, Elion has quickly become a known-entity in San Diego and one of the most successful buyers in the market.