

## *Dedeaux Properties Sells Los Angeles Food Center to LBA*

Los Angeles, CA (March 12, 2018) -- A joint venture between Dedeaux Properties, LLC and global investment manager Barings has sold the Los Angeles Food Center, a 267,000-square-foot cold storage facility near Downtown Los Angeles to LBA Realty.

Los Angeles Food Center (L AFC) is located on a 10.6-acre site at 2652 Long Beach Avenue in Vernon, three miles south of downtown Los Angeles in Southern California's primary food manufacturing and distribution submarket. Within 20 miles of Los Angeles International Airport, the Ports of Los Angeles and Long Beach, and the immense population of 10.3 million people within a 25-mile radius, the L AFC is the perfect location for last mile distribution, according to Dedeaux Properties' President Brett Dedeaux.

"With consumers wanting fresher and higher quality food, the need for well located and efficient cold storage is critical to the rapid movement of perishable product," said Dedeaux. "The size, location and functional layout of the Los Angeles Food Center allow users to streamline the truck loading and off-loading process to expedite last-mile distribution."

L AFC features more than 192,000 square feet of renovated and fully racked freezer and cooler rooms with clearance heights up to 30 feet, as well as refrigerated dock areas. It is also one of the largest cold storage facilities in Los Angeles with 65 dock-high loading positions and deep concrete truck courts of up to 190 feet.

Dedeaux Properties is a Los Angeles-based industrial real estate firm with a Southern California portfolio of more than four million square feet of warehouse and distribution, cold storage, trucking and cross-dock facilities. Following a multimillion-dollar renovation that included new refrigeration systems, new roof, lighting and 13,232 square feet of modern office space, Dedeaux was able to bring the formerly vacant facility to 100 percent occupancy. Tenants include Worldwide Produce, Aldays Cold Storage and JinSunmi International.

The buyer and seller were represented by CBRE National Partners led Jack Fraker, Darla Longo and Barara Emmons Perrier.

“Cold storage is exploding,” said Emmons Perrier, referencing a recent CBRE *report entitled ‘Cold Storage: About to heat up.’* “Whether it’s population trends, such as millennials who are eating out more, or the rise in consumption of the ever-increasing variety of frozen and fresh foods at supermarkets and convenience stores, the need for cold storage facilities is greater than ever. This was a smart trade of a facility that will be in high demand for years to come.”