

**FOR IMMEDIATE
RELEASE:**

**Stabilized Multi-Tenant Industrial Center Sold for \$12,750,000
8733 N. Magnolia Avenue, Santee, CA 92071**

Summary of Sale:

CEG Capital Partners is pleased to announce the sale of an approximately 54,282 square foot multi-tenant industrial park. CEG acquired the property from the original owner in 2018 and immediately commenced on a complete repositioning of the asset.

“After completing our business plan for the property, we were approached off-market by a local owner to sell the property. With the strong appetite for industrial properties right now it made sense to exit and create an opportunity to redeploy the capital,” said Pat Geary, managing partner of CEG Capital Partners. “It is an excellent property, and we are pleased to see it end up in the hands of a respected and accomplished operator like the Kroeger Family.”

Sale Date:

October 13, 2021

Sale Price:

\$12,750,000

Buyer:

Kroeger Properties, LLC

**Buyer
Representation:**

Chris Nelson of Inland Pacific

Seller:

Magnolia 54, LLC, a subsidiary of CEG Capital Partners

**Seller
Representation:**

Pat Geary of CEG Advisors



About CEG Capital Partners

CEG Capital Partners is a privately held commercial real estate company based in San Diego, California that is focused on identifying, acquiring, and operating value-add and opportunistic investment opportunities. CEG is a hands-on operator that identifies and repositions fundamentally sound properties in need of capital to cure deferred maintenance and implement improvements including cosmetic enhancements, more targeted leasing, and a revamp of operating expenses.

For more information, please visit: www.cegadvisors.com/investment

For more information:

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