



**BUSINESS** • News

## **Real estate news: Omni Metal Finishing lands \$10 million building in Fullerton**

Also in the news: The nonprofit Reimagine has bought the former home of Goodwill of Orange County for \$6.5 million.





Salher LLC has bought a 48,235-square-foot industrial building at 1450 Manhattan Avenue in Fullerton for \$10 million, according to JLL. The buyer will be occupying the property for its business, Omni Metal Finishing. JLL's Byron Foss, Wade Tift, Nick Carey and Steffan Morris represented the buyer. The seller Kanasardas Investment LLC was represented by Jim deRegt of Lee & Associates. The building features 21-foot minimum clearance, eight grade level doors, one dock high door and a large fenced yard. (Courtesy of JLL)

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By **STAFF REPORT** |

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Salher LLC has acquired a 48,235-square-foot industrial building at 1450 Manhattan Ave. in Fullerton for \$10 million, according to JLL.

Salher will use the property for its business, Omni Metal Finishing, JLL said in a statement.

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The building has 21-foot minimum clearance, eight grade-level doors, one dock-high door and a large fenced yard.

JLL's Byron Foss, Wade Tift, Nick Carey and Steffan Morris represented the buyer. The seller, Kanasardas Investment LLC, was represented by Jim deRegt of Lee & Associates.

"Orange County continues to see strong demand from a diverse range of industrial users," said Foss. "Salher, LLC was attracted to the property's close proximity to its other locations, access to the major freeways, ports and labor pools, in addition to recently completed and planned industrial developments throughout the Fullerton submarket."

## Nonprofit buys former Goodwill HQ

The nonprofit Reimagine has bought the former home of Goodwill of Orange County for \$6.5 million.

The 28,500-square-foot building in Santa Ana will become a state-of-the-art headquarters for Reimagine, which offers services and programs for children and adults with disabilities.

As part of the purchase, Reimagine will assume operation of the Rogers A. Severson Fitness & Technology Center – previously owned and operated by Goodwill.

The nonprofit said renovations have begun including the addition of modern equipment and finishes that incorporate safety measures and features arising from the COVID-19 pandemic.

"We are so excited for this new chapter in our organization as we celebrate our 70th anniversary," said Chief Executive Officer Dr. Glenn Motola in a statement. "The new building marks an important expansion not only in square footage and our ability to service a larger group of clients, but to offer the state-of-the-art experience in a newly-refurbished facility allows us to enable people with disabilities to live an enhanced quality of life and become lifelong learners."



## Affordable housing fund

Irvine-based WNC has closed WNC Institutional Tax Credit Fund 49 LP after the fund raised \$153 million in institutional low-income housing tax credit equity.

The funds will be used to develop and renovate more than 1,600 affordable housing units in 13 states, WNC said in a statement.

A total of nine investors participated in WNC Fund 49, which will develop and renovate units for families and seniors at 21 properties in Alaska, Arkansas, California, Louisiana, Massachusetts, Michigan, Maine, North Dakota, Nevada, Texas, Washington, Wisconsin and Wyoming.

“Affordable housing is a mission that stands tall in any economy, but we couldn’t be more pleased to close this fund despite the current pandemic concerns nationwide,” said WNC Senior Vice President of Investor Relations Christine Cormier in a statement.

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WNC Fund 49 also includes six new development partners for WNC. Among the projects within the fund is a 20-unit family housing development that will be located in Owyhee, Nevada, on the Duck Valley Shoshone-Paiute Indian Reservation.

Additionally, a 56-unit housing development will be constructed in Grand Rapids, Minnesota, with four units set aside for those who were formerly homeless. A 105-unit family community will also be constructed in Coachella, California, with 10 units set aside for those who are developmentally disabled.

The completion of WNC Fund 49 brings WNC’s total equity raise since inception to more than \$5.7 billion, which has helped develop and renovate more than 91,000 affordable housing units across the country. To-date, the firm has acquired approximately \$10.9 billion of assets in 47 states, Washington D.C. and the U.S. Virgin Islands.

## People in real estate



Ware Malcomb in Irvine has promoted two associates in its Production Studio. Claudia Torres and Ana Cervantes have been promoted to the position of studio managers. Torres joined Ware Malcomb in 2013 and was promoted to production manager in 2015. In this role, she was responsible for all production work for Interior Design projects for the West region. Cervantes joined Ware Malcomb in 2015 and was promoted to production manager in 2018.

## Good works

The workplace furniture wholesaler Tangram Interiors in Newport Beach has donated 61 classroom-style chairs to the nonprofit Orange County Rescue Mission in Tustin.

The Steelcase Node chairs will help complete the Mission's existing classroom setup and be used by children who are currently being homeschooled at the facility.

"We are very pleased to support the vital services being provided by Orange County Rescue Mission to help children learn during COVID-19. These children can't attend school and don't have access to technology for distance learning," said Tangram President and CEO Joe Lozowski. "Any opportunity we have to make a positive impact on a child's life is an opportunity we will invest in."

This initiative with Orange County Rescue Mission aligns with an ongoing Tangram commitment to assist organizations working with underprivileged youth.

The Rescue Mission serves homeless men, women and children. Assistance programs includes guidance, counseling, education, job training, shelter, food, clothing, healthcare and independent living communities.

*Real estate transactions, leases and new projects, industry hires, new ventures and upcoming events are compiled from press releases by contributing writer Karen Levin. Submit items and high-resolution photos via email to Business Editor Samantha Gowen at [sgowen@scng.com](mailto:sgowen@scng.com). Please allow at least a week for publication. All items are subject to editing for clarity and length.*

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