

PRG Announces Successful Value-Add Repositioning, New Management in Rialto, Riverside & Perris with Circle Industrial

Los Angeles, CA, July 24, 2015: PRG Investment & Management announced its successful completion of a value-added management and repositioning project of an 89,606 square foot industrial building in Rialto. To date, PRG has completed six industrial projects with Circle Industrial.

“PRG is a true partner and has played a very important role for Circle Industrial as we navigate value-add projects in a tough investment environment,” said Patrick Maloney, Founder and Principal of Circle Industrial. “PRG’s hands-on, creative and pro-active problem solving is a big contribution to our success, and their high level of integrity and attention to detail has earned our complete trust.”



The property located at 206 S. Lilac, Rialto is an 89,606 square foot industrial building that was dilapidated when Circle Industrial acquired it. The extensive repositioning included demolishing of existing buildings to create more truck accessibility, exterior color and material façade changes, regrading and paving of existing conditions, installation of oversized dock doors and interior tenant improvements. The successful result was securing a new tenant, US Pipe and Steel Corp, on a 10 year lease term upon completion of the repositioning work.

In addition, PRG is very pleased to announce its management involvement in Circle’s 31 acre new industrial development in Perris and a 14 building business park in Riverside. The Perris development includes a 474,000 square foot cross-dock facility and 120,000 square foot distribution facility. The Riverside property includes an underappreciated business park asset and represents an excellent value-add opportunity.

“We are very proud of our multiple accomplishments achieved with Circle Industrial. Our PRG management platform can be positioned to add significant value in multiple ways, depending on the nature and needs of the project.” Rene Franco, Partner and Director of Property Management of PRG. “We have significant in-house capabilities which include property management, construction management, project management and asset management.”

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