



GFI Realty Services co-brokers a \$15.75 million sale of 117-acre site in Palmdale, CA

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Palmdale, CA GFI Realty Services, LLC has closed on the \$15.75 million sale of a 117.38-acre development site. Trader Joe's is constructing a 1.03 million s/f distribution facility on the parcel with completion anticipated by the end of 2024. The GFI Realty Institutional Advisory team of Managing Director, Joshua Peck and Group Director, Susan Annis co-brokered this transaction between the buyer, Trader Joe's, and the seller.

According to the City of Palmdale, the facility will consist of three buildings, an 827,000 s/f Hub building, a 211,000 s/f freezer building, and a 6,000 s/f accessory building, supporting Trader Joe's stores throughout Southern California.

Included in the project is a 12.2-acre Joshua tree preservation area. Additionally, Trader Joe's worked with the CDFW to protect the endangered Mohave Ground Squirrel.

This asset will be Trader Joe's first distribution center in Los Angeles County and the company's largest logistics facility in California. Additionally, Trader Joe's has facilities in Fontana and Stockton.

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