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# PRESS RELEASE

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## **SAYWITZ COMPANY REPRESENTS MEDWAY PLASTICS IN BUILDING HEADQUARTERS ACQUISITION IN LONG BEACH, CALIFORNIA**

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**June 24, 2020:**

The Saywitz Company is proud to announce that it has represented Medway Plastics in the acquisition of the industrial building located at 2275 Cherry Industrial Circle in Long Beach, California. The 15,000 square foot industrial and manufacturing building was sold by ST Properties who represented itself in the transaction. Andrew Herron, Senior Vice President of The Saywitz Company, represented Medway Plastics as the buyer. The \$3.1 million transaction will house a portion of Medway Plastics operations.



Andrew Herron, stated, "This was an excellent opportunity for Medway Plastics to acquire a building they were previously occupying with their current operations. It allows them the opportunity to control their own destiny with regards to their real estate. In addition, any capital improvements that will need to be put into the building going forward will benefit themselves as owners of the building. The current economic environment allowed them to take advantage of aggressive lending structures, SBA financing, and historically low interest rates which added to the attractiveness of the sale."

Medway Plastics was established in Southern California in 1974 and relocated to Long Beach in 1981. Medway Plastics currently occupies 5 buildings in Long Beach as it has continued to expand its operations over the years. Medway Plastics is a family owned business that provides custom injection molding to serve the automotive, food and beverage, furniture, sporting goods, and marine industries. Medway Plastics is recognized as one of the top injection molders in North America. Additional information on Medway Plastics can be found at [www.medwayplastics.com](http://www.medwayplastics.com).

The Saywitz Company is one of the largest privately held commercial real estate brokerage firms in Southern California. The company has been in business for more than 45 years and has completed real estate transactions in all 50 states as well as in Canada and Mexico. The Saywitz Company is headquartered in Newport Beach, California and was named to Inc. 5000's list of fastest growing companies for the past several years. Additional information on The Saywitz Company can be found at [www.saywitz.com](http://www.saywitz.com).