Boeing Closes Sale of Former EDD Site in Torrance, Calif. to RREEF

Boeing Realty Corp. today announced the sale of its 26.7-acre former light industrial office site in Torrance, California to RREEF North America. The transaction helps Boeing improve the use of its facilities assets and contributes to the company's overall operational efficiency.

"We are pleased that this property is being purchased by an experienced team that will manage and develop it in ways that will benefit the community," said Mark Villagomez, director of corporate real estate for Boeing Realty Corp.

RREEF is part of Deutsche Asset Management, the global investment management business of Deutsche Bank. The company manages more than 705 properties totaling 202 million square feet.

The 26.7-acre parcel at 3100 Lomita Blvd. is adjacent to the Torrance Municipal Airport. The majority of its 572,810 square feet of building space is leased to L-3 Communications Inc, which provides space and defense components to the aerospace industry. The site was home to the Boeing Electron Dynamic Devices Inc. subsidiary, which was sold to L-3 Communications in 2005. Boeing Integrated Defense Systems also leases a portion of the campus.

Jerry Nourse, Gregg Kirkpatrick and Robert Smith of CB Richard Ellis acted as brokers.

Boeing Realty Corp., a wholly owned subsidiary of The Boeing Company (NYSE:BA), is responsible for all real estate acquisitions and dispositions, leasing, and development of surplus properties worldwide for Boeing.

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