



4400 Matthew Drive

FLINT, MICHIGAN | GENERAL MOTORS | 407,500 SF MISSION-CRITICAL DISTRIBUTION WAREHOUSE

INVESTMENT SUMMARY



The Offering

Introduction

Jones Lang LaSalle (“JLL”), as exclusive representative, is pleased to present for sale 4400 Matthew Drive (the “Property”), located in Flint, Genesee County, Michigan. 4400 Matthew Drive is a 407,500 square foot, single tenant warehouse facility situated on 21.1 acres within the greater Linden Creek Commerce Park, the premier warehouse and distribution area in Flint and Genesee County. The Park consists of 1.8 million SF of warehouse distribution space and is 93% occupied. The Park and Property are strategically located adjacent to Bishop International Airport and a five-mile drive from the intersection of I-69 and I-75.

The Property is currently 100% leased by General Motors (“GM”), one of the world’s most renowned auto manufacturers, who executed an 84-month lease, expiring June 30, 2027, with two (2) five-year extension options. The Property’s location is integral to GM’s truck manufacturing operations, and is just a 5.2 mile drive from GM’s Flint Assembly Plant. Additionally, GM’s signing of the lease at the Property is a relocation to a larger space from the neighboring 4500 Matthew Drive, further demonstrating GM’s continued commitment and growth in the area. The Genesee County industrial market currently has a 3% vacancy rate of Class A and Class B warehouse distribution space for properties exceeding 50,000 square feet, thus proving the County to be a highly desirable market for like-kind tenants. The Offering represents a rare opportunity to acquire critical real estate leased to a global credit tenant with a prominent and long-lasting footprint in the Flint area.



Property Description

| | |
|-------------------------|--|
| ADDRESS: | 4400 Matthew Drive, Flint, MI 48507 |
| SIZE: | 407,500 SF |
| LAND AREA: | 21.1 Acres |
| YEAR BUILT: | 2001 |
| CLEAR HEIGHT: | 32' |
| DOCK-HIGH DOORS: | 31 |
| DRIVE-IN DOORS: | 3 |
| CAR PARKING: | 232 |
| TRAILER PARKING: | 88 |
| ROOF: | Original |

**DOWNTOWN
FLINT**

GENERAL MOTORS
FLINT ASSEMBLY PLANT
GM



CN RAIL SERVICE

BISHOP INTERNATIONAL AIRPORT



4400
Matthew Drive
GM

OAKLEY SUB ASSEMBLY

MATTHEW DRIVE

W MAPLE AVENUE

CONTINENTAL DRIVE

LOGISTICS INSIGHT

WALMART



Investment Highlights

- Mission-Critical GM Facility
- Highly Functional Asset with Secure In-Place Cash Flow
- Strategic Location with Regional Connectivity

Mission-Critical GM Facility



Founded in 1908 and headquartered in Detroit, General Motors Company is the largest vehicle manufacturer in the United States and one of the largest in the world. Employing over 180,000 people and serving 6 continents, GM is ranked #18 on the Fortune 500 list for 2020. GM's core automobile brands are household names such as Chevrolet, Buick, GMC and Cadillac, among many more.

Specific to 4400 Matthew Drive, the focus of GM's operations will be warehousing and distribution in support of the firm's Flint Assembly Plant located 5.2 miles from the Property. The Assembly Plant's main operation is truck production, which is GM's best selling product at nearly 30% market share across the U.S. in 2019 and will continue to be one of the firm's main focuses long-term. The Assembly Plant employs over 500 workers and has received \$2 billion in investments since 2008, enabling an increase in the truck plant's production capacity of the all-new Chevrolet and GMC HD pickups by about 40,000 vehicles annually, including more crew cab models and diesels.

As the first automotive company to mass-produce an affordable electric car, and the first to develop an electric starter and air bags, GM has always pushed the limits of engineering and will continue to be at the forefront of automobile innovation well into the future. GM is the only company with a fully integrated solution to produce self-driving vehicles at scale, and they are a strongly committed to an all-electric future in a world where environmental footprints and carbon emissions become increasingly scrutinized.

Flint Assembly Plant Investment History

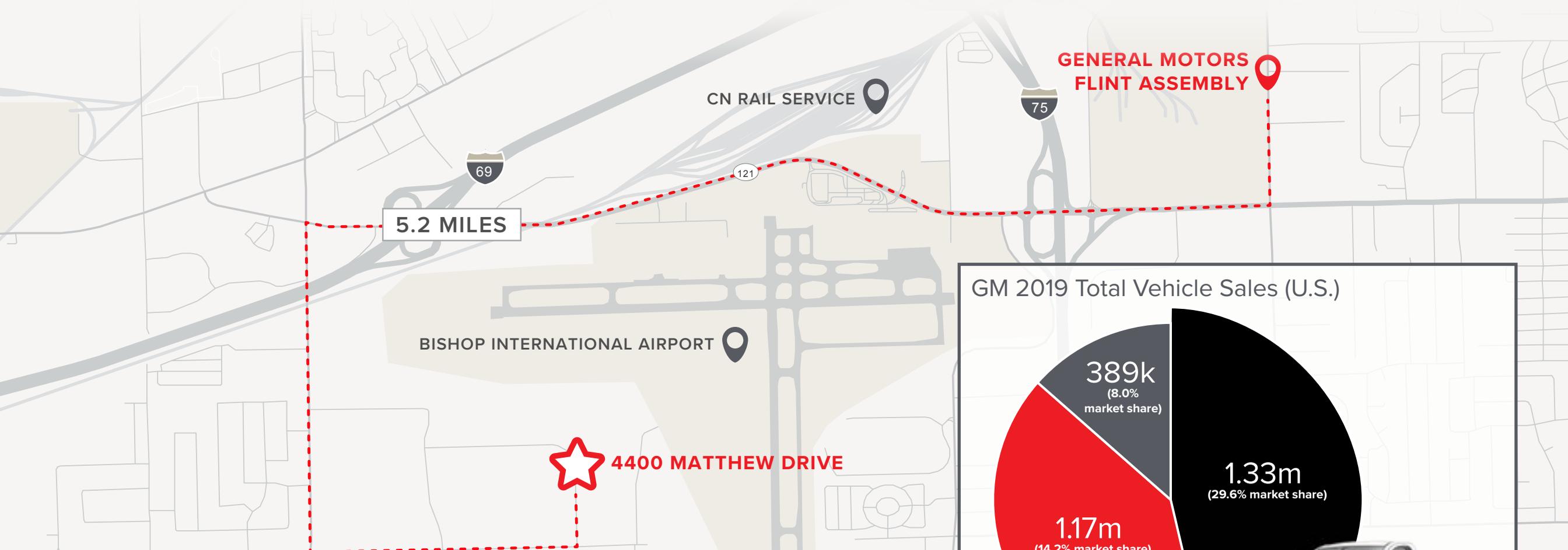
- **\$150 MILLION (2019)** – Increase Full-Size Pickup Truck Production
- **\$877 MILLION (2015)** – Construction of a new body shop at Flint Assembly
- **\$7.5 MILLION (2014)** – Upgrade to update compressed air system and convert from steam heat to natural gas
- **\$600 MILLION (2013)** – Facility upgrades, including construction of a new paint shop
- **\$328 MILLION (2011)** – Next generation truck
- **\$6.5 MILLION (2010)** – Additional Light-Duty investment and insourcing of kitting and sequencing work
- **\$21 MILLION (2009)** – Relocating Light-Duty truck from Mexico to Flint
- **\$3.0 MILLION (2008)** – Facility upgrades / production enhancements for Heavy Duty Line
- **\$4.5 MILLION (2008)** – Heavy Duty Paint Shop automation update

\$2 Billion of investment since 2008

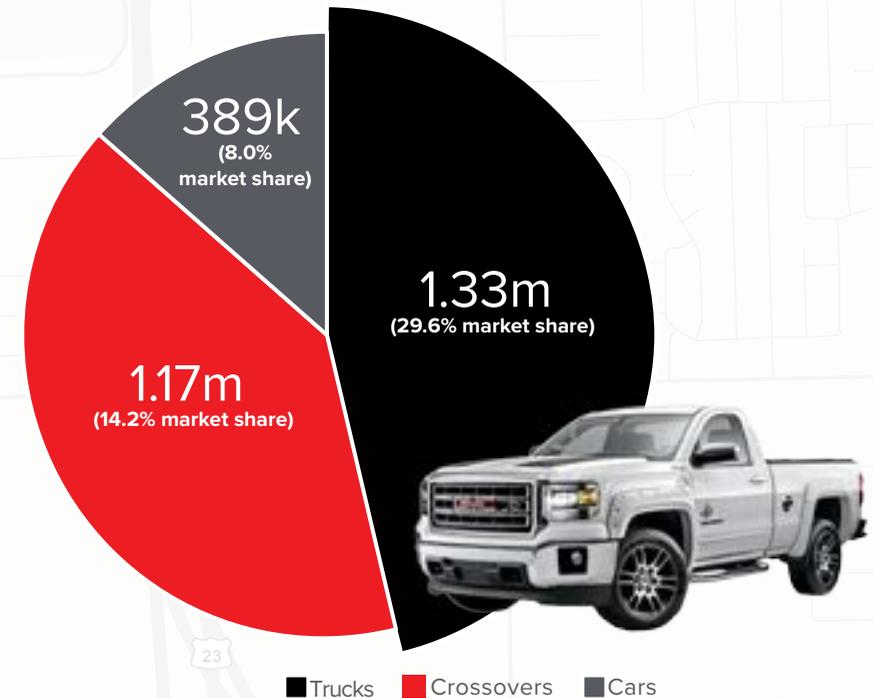
**FORTUNE
500 #18**

| | |
|---------------------------|--------------------------------------|
| Investment-Grade Ratings: | Baa3 BBB (Moody's S&P) |
| 2019 Net Income: | \$6.7 Billion |
| 2019 Revenue: | \$137.2 Billion |
| Market Cap: | \$35.6 Billion (as of June 25, 2020) |
| 2019 Gross Profit: | \$14.0 Billion |

Mission-Critical GM Facility



GM 2019 Total Vehicle Sales (U.S.)



“Our profitability is dependent upon the success of SUVs and full-size pick-up trucks” ~ General Motors Company

Highly Functional Asset with Secure In-Place Cash Flow

Located conveniently within the Linden Creek Commerce Park directly adjacent to Bishop International Airport, 4400 Matthew Drive is a highly functional building with exceptional accommodations for GM's operations. The Property possesses 32' clear heights, LED light fixtures, ESFR sprinkler system, and full circularity with multiple points of ingress and egress. Currently serving as a point of warehousing and distribution for GM's truck division, the Property presents great flexibility, with heavy power to convert to manufacturing and the easy ability to multi-tenant in any future scenario.

4400 Matthew Drive is currently 100% leased to General Motors with 7 years of lease term through June 30, 2027. Structured as triple net, the lease limits landlord responsibility and contains 2.0% annual rent escalations throughout the term. Serving as a mission-critical location and backed by GM credit, the Property represents a very safe, cash flow producing investment for the next generation of ownership.

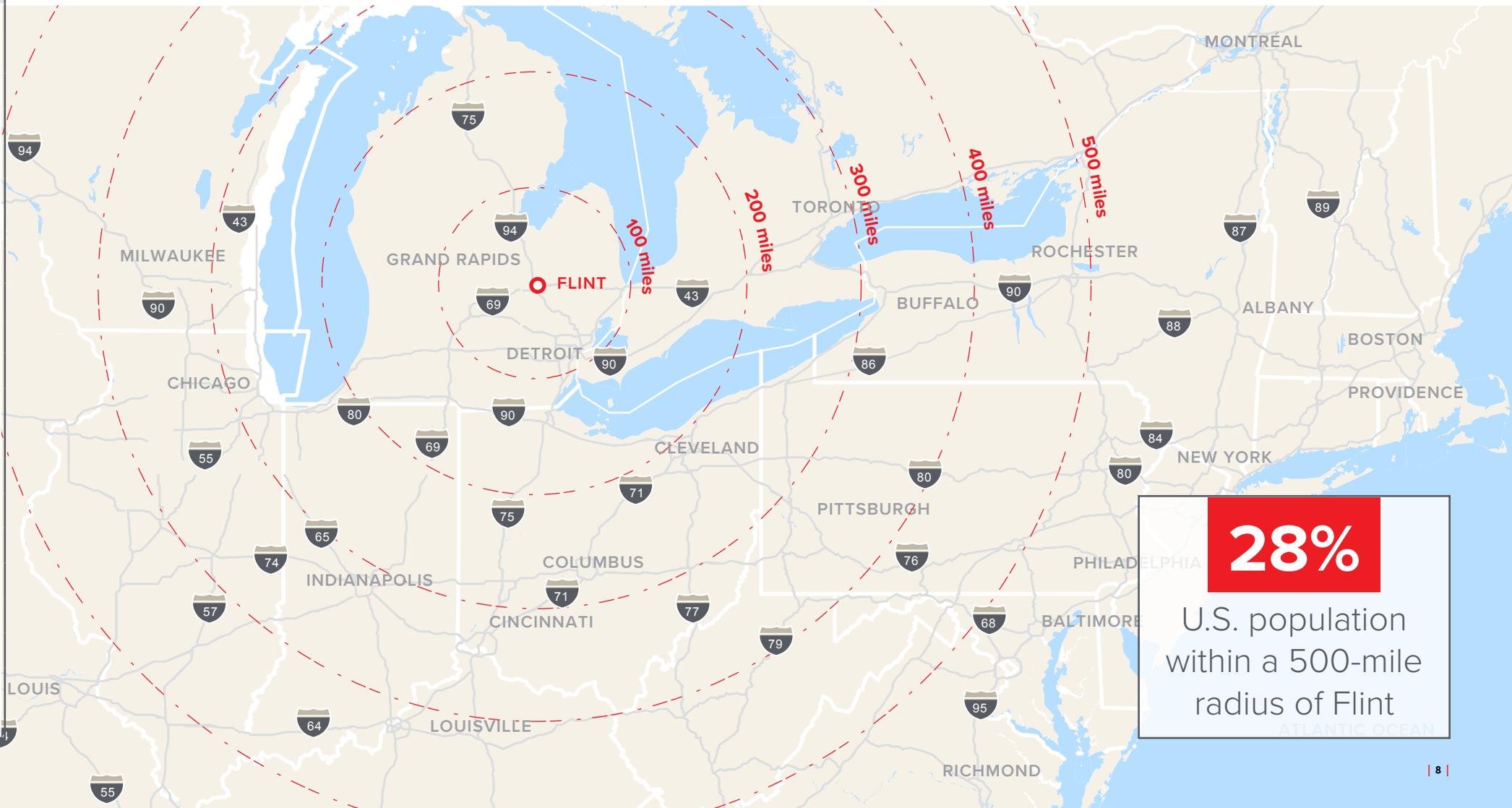


Strategic Location with Regional Connectivity

Located in Central Michigan, Flint is an ideal location for General Motors with close proximity to its company headquarters in downtown Detroit. Access to Interstates 69, 75, and 475 make Flint an ideal central location for logistics users seeking to service the greater Midwest and parts of the East Coast, as evident by competitive driving distances to key neighboring cities across the Region. The Flint market continues to build momentum and remains a destination for Fortune 500 companies looking for industrial space.

City Driving Distances

| | |
|-----------------|-----------|
| Detroit | 68 miles |
| Cleveland | 224 miles |
| Columbus | 244 miles |
| Toronto | 248 miles |
| Chicago | 273 miles |
| Cincinnati | 305 miles |
| Indianapolis | 309 miles |
| Pittsburgh | 340 miles |
| Milwaukee | 389 miles |
| Louisville | 403 miles |
| St. Louis | 540 miles |
| Washington D.C. | 580 miles |
| Baltimore | 581 miles |
| Des Moines | 590 miles |
| Philadelphia | 637 miles |
| Richmond | 678 miles |
| Minneapolis | 680 miles |
| New York City | 686 miles |
| Omaha | 723 miles |
| Boston | 724 miles |
| Kansas City | 754 miles |



28%

U.S. population
within a 500-mile
radius of Flint



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