

DSV

SALE LEASEBACK



INVESTMENT GRADE CREDIT (A-) | 10 YEAR LEASE | 1,059,671 SF | REGIONAL HQ | ANTICIPATED DELIVERY Q4 2021





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INTRODUCTION

Jones Lang LaSalle Americas, Inc. (“JLL”) has been exclusively retained to offer qualified investors the opportunity to acquire the fee simple interest in DSV Sale Leaseback (the “Property”), a brand new, Class A industrial building with a best-in-class logistics location within the thriving Dallas Fort Worth Industrial Market. The Property represents DSV’s regional headquarters and distribution facility comprised of a state-of-the-art corporate office and regional logistics infrastructure totaling 1,059,671 square feet. The Property will be fully leased for a term of 10 years to DSV Solutions Inc., a subsidiary of DSV Panalpina A/S (A-), the fourth largest supplier of transport and logistics services globally. The Offering provides potential buyers the rare opportunity to acquire a long-term lease in a brand new, highly functional core asset with reliable in-place cash flow that is backed by an investment grade tenant and located in a premier logistics location.

The Property is positioned in the institutional South Dallas Industrial Submarket, known for its ease of accessibility to major interstate highways (I-35E, I-20, I-45 and US Hwy 67) that run directly through this submarket. Local, regional and national distributors benefit from the prime location and a population of 7.5 million within D/FW and 58.6 million within a one day’s drive. The Property offers a premium location with exceptional regional accessibility and immediate access to an abundant labor supply.



THE OFFERING SUMMARY

DSV Solutions Inc. intends to leaseback 100 percent of the Property, totaling 1,059,671 square feet on a triple net lease for a term of 10 years, with two (2) fixed five (5)-year options.

DSV will pay base rent, property operating expenses, including real estate taxes and maintain the building's interior. Landlord is responsible to maintain and replace building structure and roof, and exterior. Investors are asked to bid based on the rent schedule and lease terms set by DSV as further described herein, \$4.34 PSF (\$4.6MM/Yr) PSF with escalations of 90% of CPI (Consumer Price Index) capped at 2.00% per year. Rent commencement will occur immediately following the certificate of occupancy being delivered to the Property which is estimated to be November 2021.

DSV SALE LEASEBACK OVERVIEW

Location	Rentable Area (approx.)	Proposed Rent	Annual Rent	Term	Escalations	Option Periods	Lease Structure	Guarantor
3001 Midpoint Dr	1,059,671	\$4.34	\$4,600,000	10 Years	90% of CPI (capped at 2%)	Two 5-year Options @ Current Lease Structure	NNN	DSV Panalpina A/S



INVESTMENT HIGHLIGHTS

LONG TERM LEASE WITH CREDIT TENANT

The Property will be 100% leased by DSV Solutions Inc., a high-performing tenant with a corporate guarantee from their parent company, DSV Panalpina A/S which features a credit rating of A- (S&P). The lease will have a term of 10 years and feature annual rent escalations of 90% of the Consumer Price Index (CPI) capped at 2%.

DSV Panalpina (S&P: A-), a third-party logistics servicer, reached an annual revenue of \$18.3 billion and net income of \$670 million in 2020. From 2018 to 2020, the company saw an increase of 46.6% in revenue and a 6.25% in net income.

BRAND NEW INSTITUTIONAL QUALITY ASSET

The Property features best-in-class industrial construction tailored to the specifications of world class logistics servicer. The building will feature highly functional Class A design with 40' clear cross-dock facility, 500 car parking spaces and 148 trailer parking spaces.

HAND SELECTED LOGISTICS LOCATION

Strategically located for logistics and supply operations within the Dallas-Fort Worth market with immediate access to multiple transportation arteries including I-35, I-20, and I-45. The Property benefits from surrounding affordable labor pools, as it attracts workers from the entire Dallas-Fort Worth region. The submarket attracts some of the most recognized and credit-worthy corporate occupiers including Mars, FedEx, Wayfair, Discount Tire, Georgia Pacific, and Smuckers.

NATIONAL LEADING INDUSTRIAL MARKET

The Dallas-Fort Worth industrial market has become recognized as one of the most robust and resilient areas across the county for industrial real estate. The fourth largest industrial market in the United States, DFW has more than 667 million square feet of product and a vacancy rate of 8.2% as of Q4 2020.

The DFW Industrial Market experienced a record setting 2020 with over 22.1M SF of net absorption. Strong fundamentals and ongoing demand for space in the DFW market will continue to push rents higher. In addition, several owner-user requirements targeting existing and build-to-suit projects are expected to put downward pressure on the market vacancy rate. Dallas Fort Worth's population projected to grow by 604,410 residents and generate 306,730 new jobs from 2020 through 2025.





PROPERTY OVERVIEW

CLASS A
INDUSTRIAL BUILD-TO-SUIT

1,059,671
SQUARE FEET

100% LEASED
SINGLE TENANT

10 YEAR
LEASE TERM

S&P: A-
INVESTMENT GRADE CREDIT

2021
YEAR BUILT

40'
CLEAR HEIGHTS

190'+
TRUCK COURTS

5.49%
OFFICE FINISH

- 1 Preferred Freezer Services
- 2 L'oreal
- 3 World's Largest E-Commerce Retailer
- 4 Lindt Chocolate
- 5 World's Largest E-Commerce Retailer
- 6 Fedex
- 7 Fedex
- 8 Conn's
- 9 American Woodworks
- 10 VanTrust - 1,008,140 SF
- 11 Georgia Pacific
- 12 World's Largest E-Commerce Retailer
- 13 NFI
- 14 Discount Tire
- 15 Shippers - 2 Buildings
- 16 Constellation Brands
- 17 Adessa
- 18 Ace Hardware - Shippers - Maquita - Sprouts
- 19 Ollie's
- 20 Kehe Foods

SOUTH DALLAS | A TRANSFORMED, HIGH-MOMENTUM INDUSTRIAL SUBMARKET

7.7%

AVG. RENT GROWTH

7.1%

AVG. RENT GROWTH

2018

2019

2020



BEST, INC.
214,000 SF
Trammell Crow
Feb-2018 Move-In
\$3.29 NNN Eff. Rate
7 Yr Lease; 2.5%
Bumps
\$5.15 TIA



Wayfair
874,566 SF
Duke Realty
Sep-2018 Move-In
\$2.65 NNN Eff. Rate
7 Yr Lease; 2.5%
Bumps
\$1.00 TIA



HD SUPPLY
863,328 SF
First Industrial
Dec-2019 Move-In
\$3.95 NNN Eff. Rate
15 Yr Lease; 2.0%
Bumps
\$6.50 TIA



EATON CORP.
358,238 SF
NFI Industries
Apr-2020 Move-In
\$4.05 NNN Eff. Rate
9 Yr Lease; 2.5%
Bumps
\$5.50 TIA



MARS PETCARE
610,806 SF
Crow Holdings
Nov-20 Move-In
\$4.07 NNN Eff. Rate
12 YR LEASE; 2.5%
BUMPS
\$6.75 TIA



VM INNOVATIONS
416,891 SF
Core5
Aug-2018 Move-In
\$3.01 NNN Eff. Rate
6 Yr Lease; 2.0%
Bumps
\$3.00 TIA



SMUCKER'S
1,075,260 SF
Port Logistics
May-2019 Move-In
\$3.15 NNN Eff. Rate
5 Yr Lease; 2.25%
Bumps
\$5.50 TIA



ICU MEDICAL
610,806 SF
Crow Holdings
Dec-2019 Move-In
\$3.77 NNN Eff. Rate
10 Yr Lease; 2.25%
Bumps
\$11.00 TIA



FEDEX
776,630 SF
Trammell Crow
Oct-2020 Move-In
\$5.38 NNN Eff. Rate
10 YR LEASE; 2.75%
Bumps
\$16.00 TIA



**SOUTHLINK E-COMMERCE
FULFILLMENT CENTER**
1,044,647 SF
Hines
Jul-2020 Move-In
\$4.00 NNN Eff. Rate
5 Yr Lease; 2.00%
Bumps
\$10.00 TIA

South Dallas recently announced a 2 million SF build-to-own for Wal-Mart off I-45 and Kehe Foods is currently under construction on a 1 million SF build-to-suit distribution facility.



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DSV

FUTURE DEVELOPMENT SITE

FUTURE DEVELOPMENT SITE

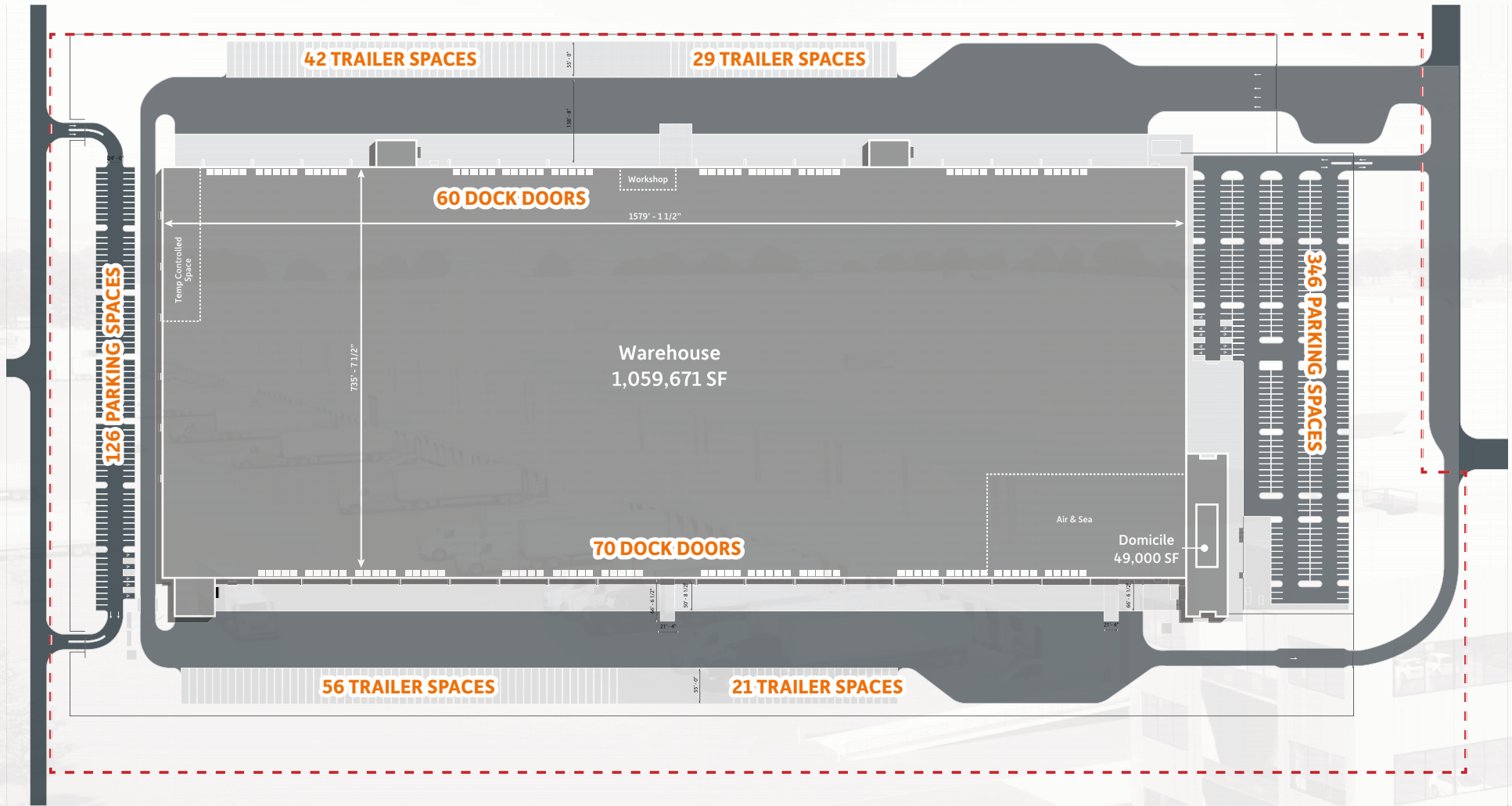
W WINTERGREEN RD/W TELEPHONE RD

DALLAS AVE

- 1 ICU Medical
- 2 Mars Petcare
- 3 PetMate
- 4 Kohler
- 5 Kohls
- 6 Global Industrial
- 7 Home Depot
- 8 BMW
- 9 Electrolux
- 10 Mars PetCare
- 11 Quaker
- 12 Lindt Chocolate
- 13 Johnstone Supply
- 14 United Natural Foods
- 15 NFI



SITE PLAN



1,059,671
SF

193'8"
Truck Courts

130
Dock Doors

4
Drive-In Doors

5.49%
Office

500
Car Parks

148
Trailer Spaces

DOWNTOWN DALLAS
14.5 MILES



1.8 MILES / 4 MINUTES FROM I-20

QUALITY CUSTOM
DISTRIBUTION

WORLD'S LARGEST
E-COMMERCE RETAILER

L'OREAL
WAREHOUSE

POTENTIAL FUTURE
DEVELOPMENT

LINDT CHOCOLATE

POTENTIAL FUTURE
DEVELOPMENT

POTENTIAL LINDT CHOCOLATE
FUTURE DEVELOPMENT

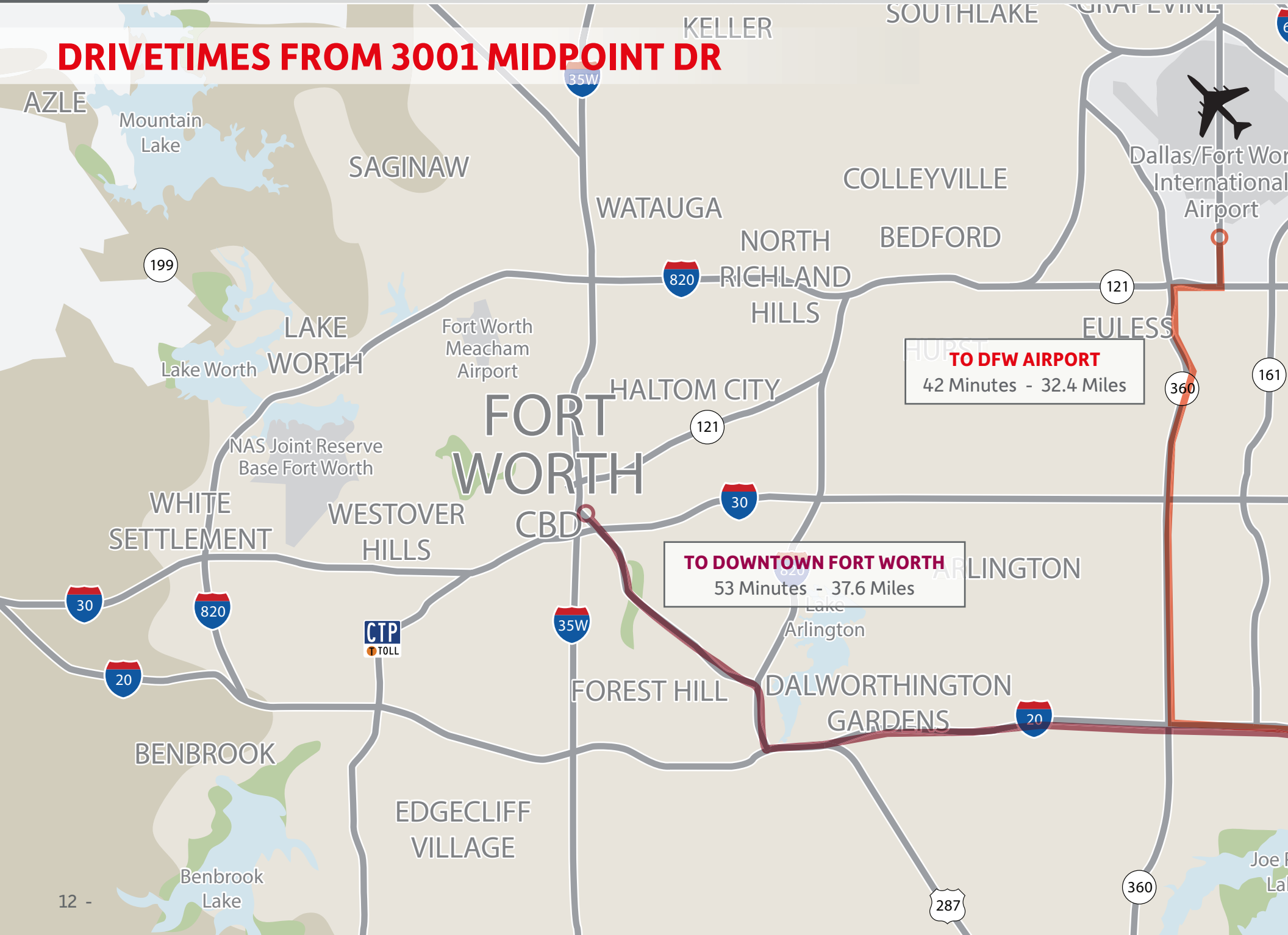
DALLAS AVE

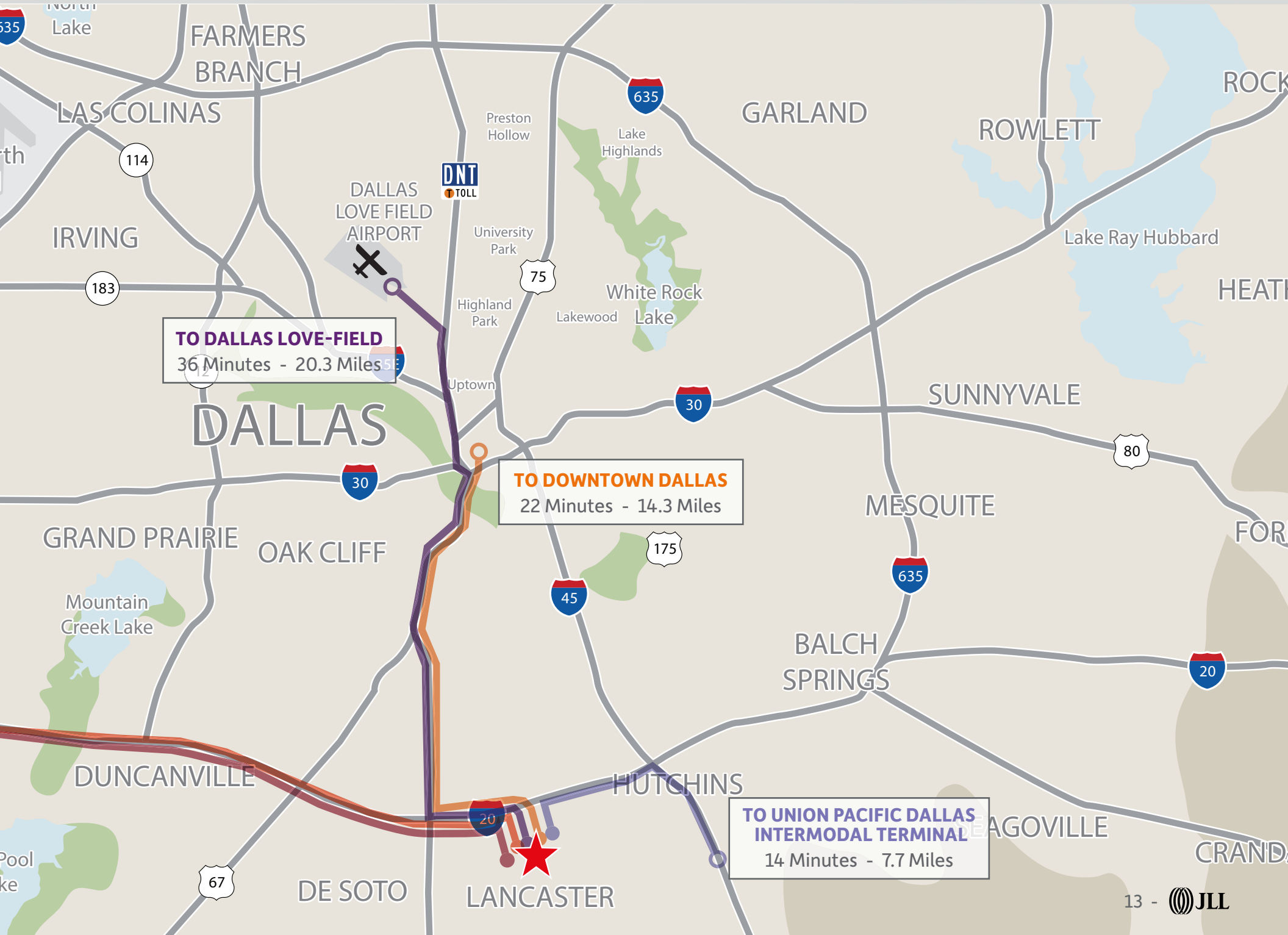
W WINTERGREEN / W TELEPHONE ROAD

DSV



DRIVETIMES FROM 3001 MIDPOINT DR





TO DALLAS LOVE-FIELD
36 Minutes - 20.3 Miles

TO DOWNTOWN DALLAS
22 Minutes - 14.3 Miles

**TO UNION PACIFIC DALLAS
INTERMODAL TERMINAL**
14 Minutes - 7.7 Miles



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