



CENTRAL U.S. INFILL

INDUSTRIAL PORTFOLIO

INDIANAPOLIS - ST. LOUIS - DALLAS



BROOKVILLE BUSINESS PARK (INDIANAPOLIS MSA)



PLANO, TX (DALLAS MSA)



BERKELEY, MO (ST. LOUIS MSA)

9 LIGHT INDUSTRIAL AND
DISTRIBUTION BUILDINGS

818,649
SQUARE FEET

96% OCCUPIED WITH
3.4 YEARS WALT

21.9% MARK-TO-MARKET
OPPORTUNITY

WELL LOCATED, INFILL PRODUCT
THAT MEETS MARKET DEMAND

The Offering

Jones Lang LaSalle (“JLL”), as exclusive advisor to ownership, has been retained to market for sale the fee-simple interest in the Central U.S. Infill Portfolio, a nine-building, 818,649 square foot industrial package located in Indianapolis, St. Louis, and Dallas (the “Offering”, the “Properties”, or the “Portfolio”). The Portfolio’s infill positioning offers immediate access to major interstates and/or arterials that connect users to downtown metros and provides direct entry to large labor pools and rooftops. This high-performing, light industrial and distribution Portfolio is 96% leased to 40 tenants with a weighted average tenure of nearly 11 years, demonstrating the value of the Properties’ location and functionality through its committed tenancy. The rent roll features 3.4 years of WALT and 21.9% below-market in-place rents, providing investors with a stabilized cash flow and a near-term mark-to-market yield enhancement opportunity. Additionally, future ownership has the potential to convert 64% of legacy modified gross lease structures to triple net leases driving additional long-term value creation.

The Portfolio presents a favorable mix of shallow bay and light industrial properties, facing minimal new competition as only 0.1 - 0.3% of existing stock was delivered in the latest cycle. This has led to a significant tightening in the market, with a decrease of 640 basis points in the vacancy rate since 2012, culminating in a historically low vacancy rate of 4.4% for the U.S. shallow bay inventory. With suite sizes and bay depths suitable for both single and multi-tenant occupancy, the Properties draw the attention of users in a wide range of industries, such as third-party logistics, building supply companies, and service providers, among others. Further, the diverse range of tenant businesses helps to alleviate any concerns regarding over-exposure to a downturn in a single industry. Under the stewardship of a best-in-class owner, the Portfolio remains competitively positioned providing downside protection to economic disruptions or functional obsolescence by appealing to the widest potential user audience.



OFFERING SUMMARY

- The Portfolio is comprised of nine (9) market meeting assets positioned with immediate access to major interstates and/or arterials that connect users to downtown metros and their major transportation
- The Portfolio’s rent roll demonstrates strong commitments, boasting 10.9 years of weighted average tenure across its 40 tenants
- The Offering is 96% leased with 3.4 years WALT remaining presenting investors with a stabilized, growing cash flow with the ability to enhance yields in the near term through its 21.9% mark-to-market opportunity
- Positioned in prime industrial locations that offer excellent access to labor and rooftops in each market, respectively
- Entry opportunity into a stable shallow bay user demand market which has averaged 250 million SF of leases signed per year over the past 12 years

PORTFOLIO SUMMARY

MARKETS	3
PROPERTIES	9
TOTAL SQUARE FEET	818,649 SF
AVG. BUILDING SIZE	90,961 SF
TENANTS	40
AVG. SUITE SIZE	19,500 SF
IN-PLACE OCCUPANCY	96.0%
TENURE (YRS.)	10.9
WALT (YRS.)	3.4
% BELOW MARKET RENTS	21.9%

Note: Weighted average calculations excluded vacant suites.

Note: Assumes an August 2024 Analysis Start.

Portfolio Overview



PROPERTY	BROOKVILLE BUSINESS PARK	6821-6857 HAZELWOOD AVENUE	1001 KLEIN ROAD
MARKET	Indianapolis	St. Louis	Dallas-Fort Worth
NUMBER OF BUILDINGS	7	1	1
PORTFOLIO / BUILDING SIZE (SF)	523,796	180,658	114,195
AVG. SUITE SIZE	14,157	45,165	57,098
YEAR BUILT	1991 Avg.	2001	2001
CLEAR HEIGHT	22' Avg.	28'	20'
OFFICE SF (%)	15.2% Avg.	6.5%	50.0%
OCCUPANCY	93.4%	100.0%	100.0%
TENANTS	34	4	2
WAV TENANT TENURE (YRS.)	7.7	15.7	19.5
WALT (YRS.)	2.9	4.7	3.2
MARK-TO-MARKET (%)	27.1%	10.4%	18.7%

Note: Assumes an August 2024 Analysis Start.

Location Overview

The Central U.S. Infill Industrial Portfolio represents a critical mass of well-located shallow bay industrial facilities. Each asset is positioned with immediate access to major interstates and/or arterial that connect users to downtown metros and its major transportation infrastructure including the Airports. Furthermore, these locations are situated in the core of densely populated regions, offering excellent access to a large labor pool and rooftops/customer base in the vicinity of downtown areas.

Drive-Time Analysis

BROOKVILLE BUSINESS PARK

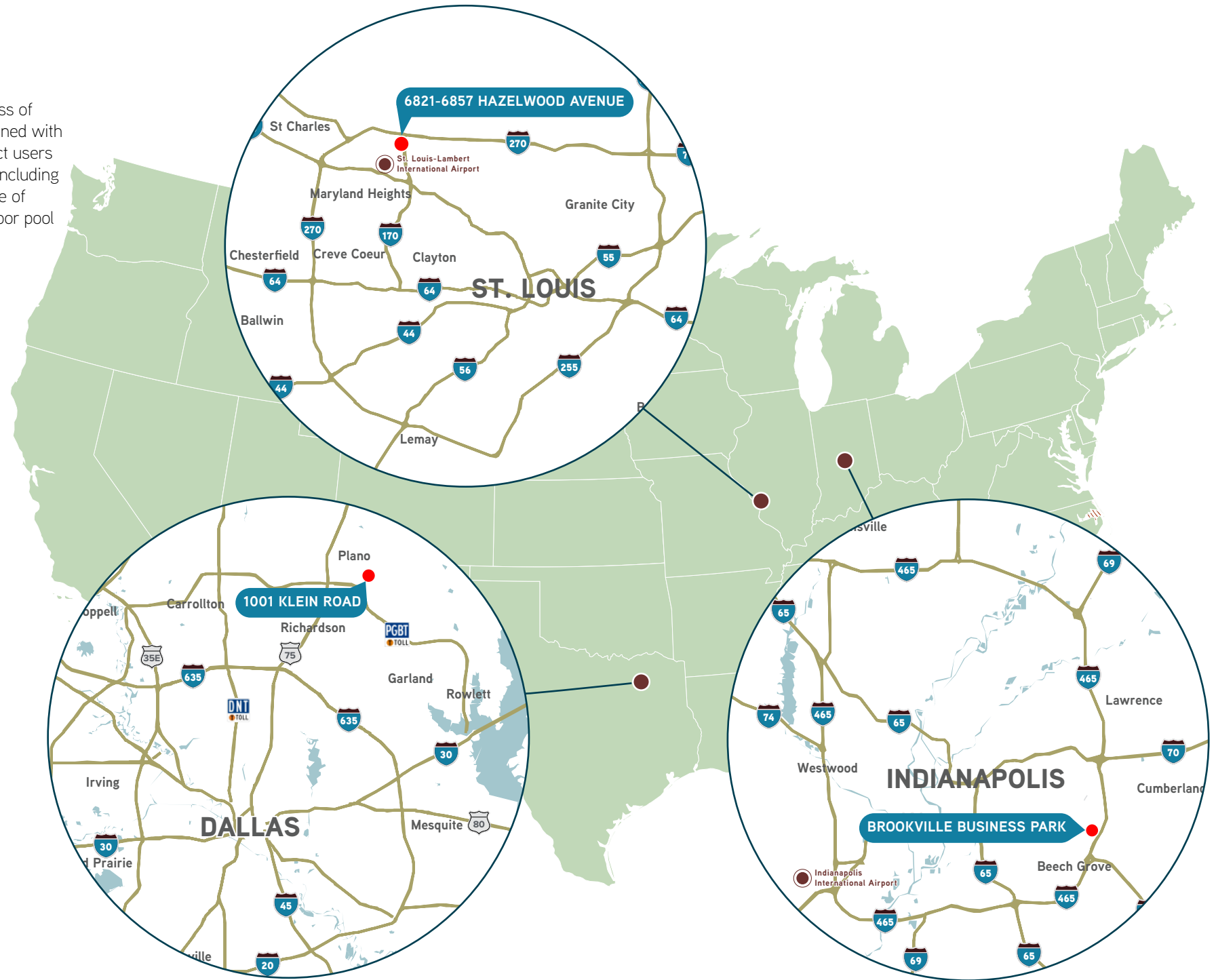
- Located on I-465
- 6.4 miles east of downtown Indianapolis
- 18 miles east of Indianapolis International Airport (IND)

6821-6857 HAZELWOOD AVENUE

- Less than 1 mile from I-170
- 4.5 miles north of St. Louis International Airport (STL)
- 12 miles north of downtown St. Louis

1001 KLEIN ROAD

- 2.5 miles north of President George Bush Turnpike (PGBT)
- 21 miles north of downtown Dallas
- 27 miles east of Dallas Fort Worth International Airport (DFW)





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