

NORTH COMMERCE CENTER

10847-10855 BAILEY ROAD
CHARLOTTE, NORTH CAROLINA MSA

- 195,384 SF, 2-BUILDING CLASS A NEW CONSTRUCTION LOGISTICS PORTFOLIO
- 100% LEASED WITH 7.1 YEARS WALT; ROBUST IN-PLACE CASH FLOW
- IRREPLICABLE LOCATION ADJACENT TO I-77





NORTH COMMERCE CENTER

100% LEASED, 2-BUILDING CLASS A NEW CONSTRUCTION LOGISTICS PORTFOLIO WITH 7.1 YEARS OF WALT AND STRONG CONTRACTUAL CASH FLOW

On behalf of Ownership, Jones Lang LaSalle Americas, Inc. ("JLL") has been retained as the exclusive sales representative for **North Commerce Center (the "Portfolio")**, a 195,384 square foot Class A logistics portfolio delivered in 2024 by Crow Holdings Industrial in the Charlotte, North Carolina MSA. The offering is 100% leased to two (2) tenants with 7.1 years of WALT, providing in-place cash flow with robust consistent yield growth courtesy of 3.7% blended average annual escalations. North Commerce Center's two (2) buildings sport efficient 200-210'-deep rear-load configurations with 32' clear heights, ESFR sprinklers and LED lighting with motion sensors, as well as a shared 190'-deep truck court with 25 trailer parking spaces.

Situated at an advantageous distribution location in the suburb of Cornelius, North Commerce Center benefits from close proximity to I-77, the primary north/south artery connecting the affluent northern communities of the MSA to the Charlotte city center. The facilities access the Lake Norman area, one of the largest concentrations of decision-makers and a top residential location for high-net-worth individuals in the Charlotte metro region.

INVESTMENT SUMMARY

Address	10847 & 10855 Bailey Road Cornelius, North Carolina 28031
Year Built	2024
Rentable Building Area	195,384 SF
Clear Height	32'
Occupancy	100%
Tenant	Belden, Inc. NYSE: BDC (85,134 SF Jun-2034 LXD) Registix, LLC (110,250 SF Mar-2031 LXD)
WALT ¹	7.1 years
Wtd. Average Annual Esc.	3.7%
% Below Market	7.80%
Year 1 NOI (PSF) ¹	\$2,135,106 (\$10.93)

¹Assumes 8/1/2025 Analysis Start Date

INVESTMENT HIGHLIGHTS

IN-PLACE CASH FLOW WITH STRONG CONSISTENT YIELD GROWTH

- 100% leased to two (2) tenants, Belden USA (85,134 SF; NYSE: BDC) and Registix, LLC (110,250 SF) with 7.1 years of WALT
- Favorable cash flow growth profile with in-place rents increasing by a blended 3.7% annually, providing robust predictable yield expansion
- Advantageous renewal option language providing for multiple Fair Market Value (FMV) extensions at the greater of FMV and increase over prior

BEST-IN-CLASS LOGISTICS AND DISTRIBUTION DESIGN PROFILE

- Rear-load configurations serviced by shared 190'-deep truck court with 25 trailer parking spaces – a rare addition for small-format product
- 32' clear heights with ESFR and LED lighting with motion sensors
- Multiple storefronts with double-row auto parking to support future multi-tenant leasing configurations

ADVANTAGEOUS LOGISTICS LOCATION

- Situated at a distribution location in Cornelius, North Carolina, one of the primary suburbs of the affluent Lake Norman area – one of the hotspots for high-net-worth individuals and decision-makers in the MSA
- Situated less than three (3) miles from multiple I-77 exits, providing access to the primary north/south artery of the Charlotte metro area
- I-77 offers connectivity to the I-40 corridor to the north and I-85 to the south, enhancing regional logistics access to nearly 2.9 million consumers in a one (1)-hour drive time

ECONOMIC DYNAMISM OF LAKE NORMAN AREA

- Proximate to Birkdale Village, a dynamic live-work-play master-planned development in neighboring Huntersville that just announced an additional \$200 million mixed-use expansion
- Healthcare giant Atrium Health is nearing completion on Atrium Health Lake Norman, a 171,000 square foot hospital campus that is located less than two (2) miles away on US-21
- The median household income of the city of Cornelius, North Carolina is \$128,792, **approximately 50% higher** than the Mecklenburg County average (\$85,933)
- Household density per square mile in the city of Cornelius is more than 20% higher on average than the rest of the county, preserving the last-mile distribution capabilities of the Portfolio





10847 BAILEY ROAD
Building 1

10855 BAILEY ROAD
Building 2

INSTITUTIONAL-GRADE LOGISTICS AND DISTRIBUTION PRODUCT

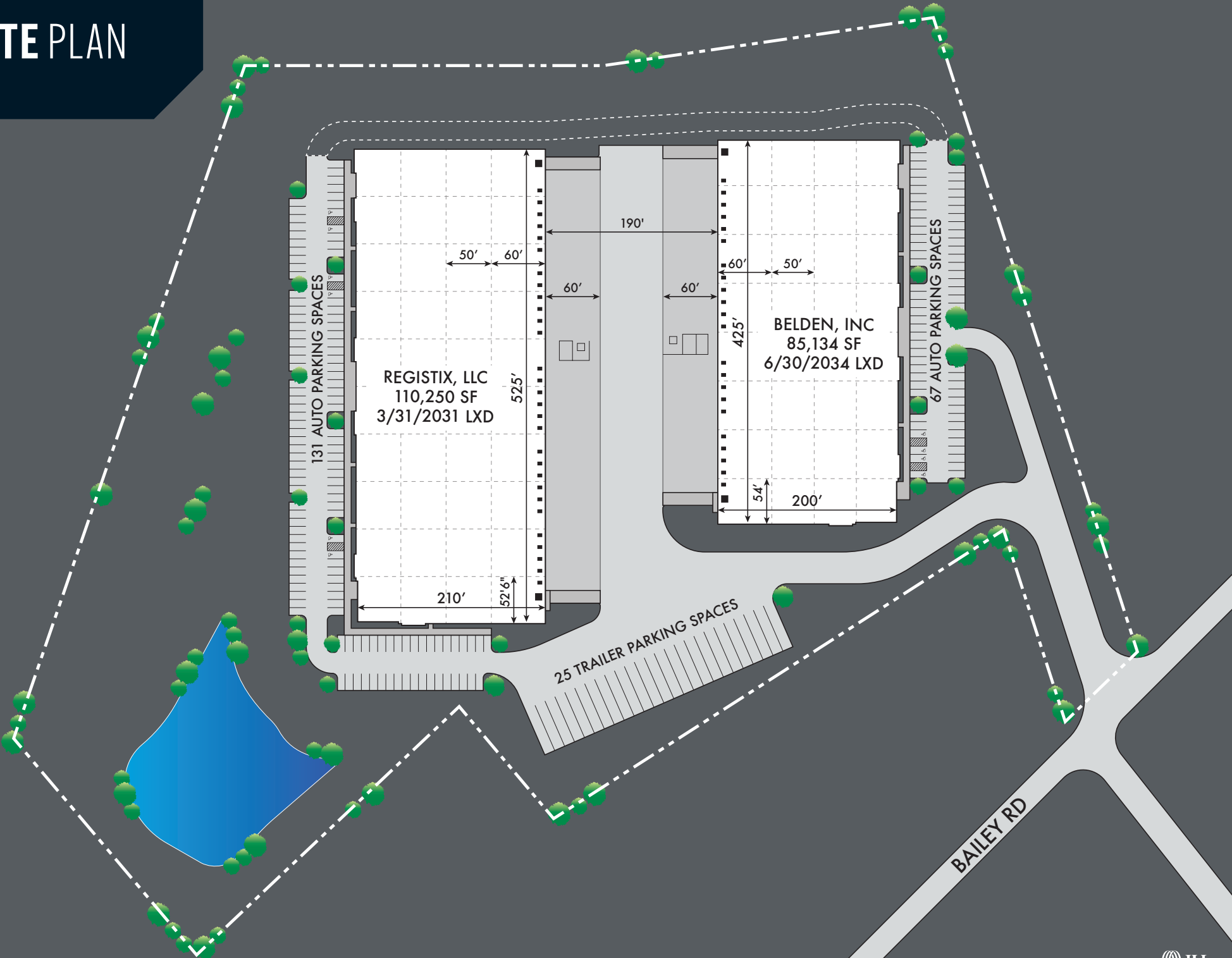
Two (2), 200-210'-deep rear-load facilities delivered in 2024 by Crow Holdings Development

32' clear heights, ESFR fire suppression, LED with motion sensors

Total of 55 loading positions (1 position per 3,550 SF) serviced by 190'-deep shared truck court

198 auto parking spaces and 25 shared trailer parking spaces support multiple storefronts for flexible leasing optionality

SITE PLAN



LOCAL AMENITIES

 **50+ DINING OPTIONS**

 **11+ GAS STATIONS**

 **15+ GROCERY STORES**

 **25+ HOTEL ACCOMMODATIONS**

NORTHCROSS COMMERCE CENTER
Prime Beverage Group
Pactiv Evergreen
Aaron's

GOODYEAR TIRE

CORNELIUS COMMERCE CENTER
Deutsche Auto Parts
Extra Space Storage
Yokohama Tires

NORTHCROSS SHOPPING CENTER
Lowe's
Target
Kohl's
Harris Teeter
Marshall's
Staples

CHARLOTTE CBD

 **CHARLOTTE DOUGLAS
INTERNATIONAL AIRPORT (CLT)**

BIRKDALE VILLAGE
Live-Work-Play Master
Planned Development

**ATRIUM HEALTH
LAKE NORMAN**

HIGHLY CONNECTED DISTRIBUTION LOCATION

North Commerce Center is situated at an advantageous location in the affluent Charlotte suburb of Cornelius (+\$125k median HH), in close proximity to decision-makers and high-net-worth individuals residing the desirable Lake Norman area. Connectivity is bolstered by access to the I-77 corridor, the primary north/south artery of the Charlotte metro region.

PROXIMITY

I-77 (Exit 25)	±2.6mi
I-77 (Exit 28)	±2.6mi
I-485	±7.7mi
I-85	±14.6mi
Uptown Charlotte	±18.3mi
Charlotte Douglas International Airport (CLT)	±21.7mi
Norfolk Southern Charlotte Intermodal	±25.1mi
I-40	±25.2mi



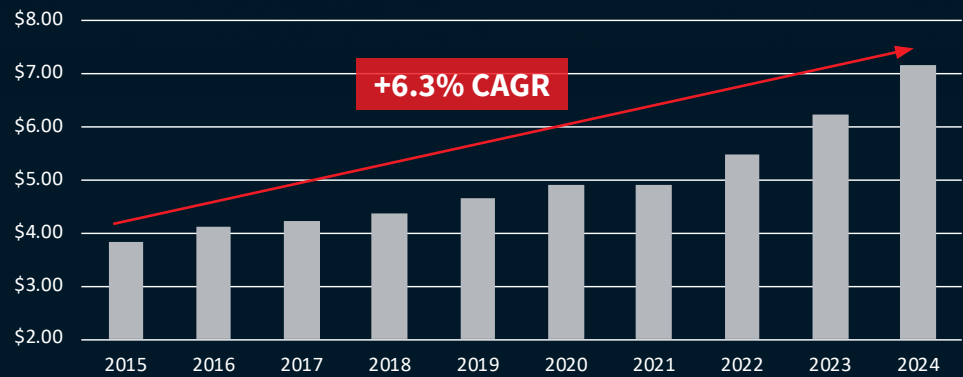
CHARLOTTE INDUSTRIAL MARKET

FUNDAMENTALLY-ROBUST SOUTHEAST GROWTH MARKET

The Charlotte industrial market is one of the premier industrial markets in the Southeast, offering excellent regional accessibility, a skilled workforce, low cost of operation and a pro-business government. Charlotte's inventory is comprised of over 268 million square feet of warehouse space. Since 2021, the market has exhibited strong demand posting 23.9 million square feet of positive net absorption. Moreover, occupancy has remained robust, averaging 94.5% over the past ten (10) years.

Rental rates have increased by more than 48% since 2021 due to consistently low vacancy, rising construction costs and lack of infill, cost-effective development sites in the top submarkets.

AVERAGE NNN ASKING RENTS PSF
CHARLOTTE INDUSTRIAL MARKET (2015-2024)



NORTH COMMERCE CENTER

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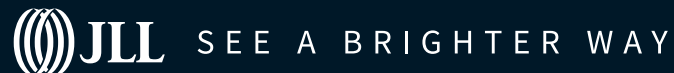
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