

WESTROCK SUPPLY CHAIN CENTER

375 DISTRIBUTION CIR - FAIRFIELD, OH



322,941 SF
CROSS-DOCK

100% LEASED
INVESTMENT-GRADE TENANT

**4.5 YEARS TERM
REMAINING**
(WITH A 5-YEAR FMV OPTION)

3.50%
ANNUAL ESCALATIONS

5.0% VACANCY
TRI-COUNTY SUBMARKET

THE OFFERING

Jones Lang LaSalle Americas, Inc. (“JLL”) has been exclusively retained to market for sale the fee simple interest in the Westrock Supply Chain Center (the “Property” or the “Offering”), a 322,941 square-foot, CSX rail-served cross-dock facility in Cincinnati’s supply-constrained Tri-County submarket. The Offering is 100% leased to Smurfit Westrock (the “Tenant” or “Westrock”), a global leader in sustainable paper and packaging solutions who utilizes 9 active rail doors to inbound heavy paper and packaging material rolls which are stored, corrugated and distributed to multiple Westrock plants and Cincinnati-area clients nearby.

Positioned less than a 10-min drive from I-275 and I-75, this site presents its users immediate highway connectivity to Cincinnati’s logistics-oriented transportation infrastructure including Amazon and DHL air hubs at the Cincinnati / North Kentucky International Airport. Driven by a local workforce over 600,000 within just 10-miles, Tri-County has become Cincinnati’s largest industrial submarket claiming notable institutional owners and blue-chip occupiers such as Amazon, GE, Kao Brands, Honeywell, to name a few. Westrock Supply Chain Center presents investors the opportunity to acquire stable in-place cash-flow with accretive 3.50% annual escalations backed by investment-grade credit tenancy (Fitch: BBB+) with strong location and operational ties and 4.5 years of lease term remaining (in addition to a 5-year renewal option at fair market value).

322,941
SQUARE FEET

24.3

TOTAL ACRES

6.4 Acres

DEVELOPABLE LAND

28' - 30'

CLEAR HEIGHT

CSX

RAIL SERVED

100%

OCCUPANCY

**SMURFIT
WESTROCK**
TENANT

4.5 Years

TERM REMAINING¹

3.50%

ANNUAL ESC.

(1) Analysis assumes a 10/1/2025 start date.

LOCATION OVERVIEW

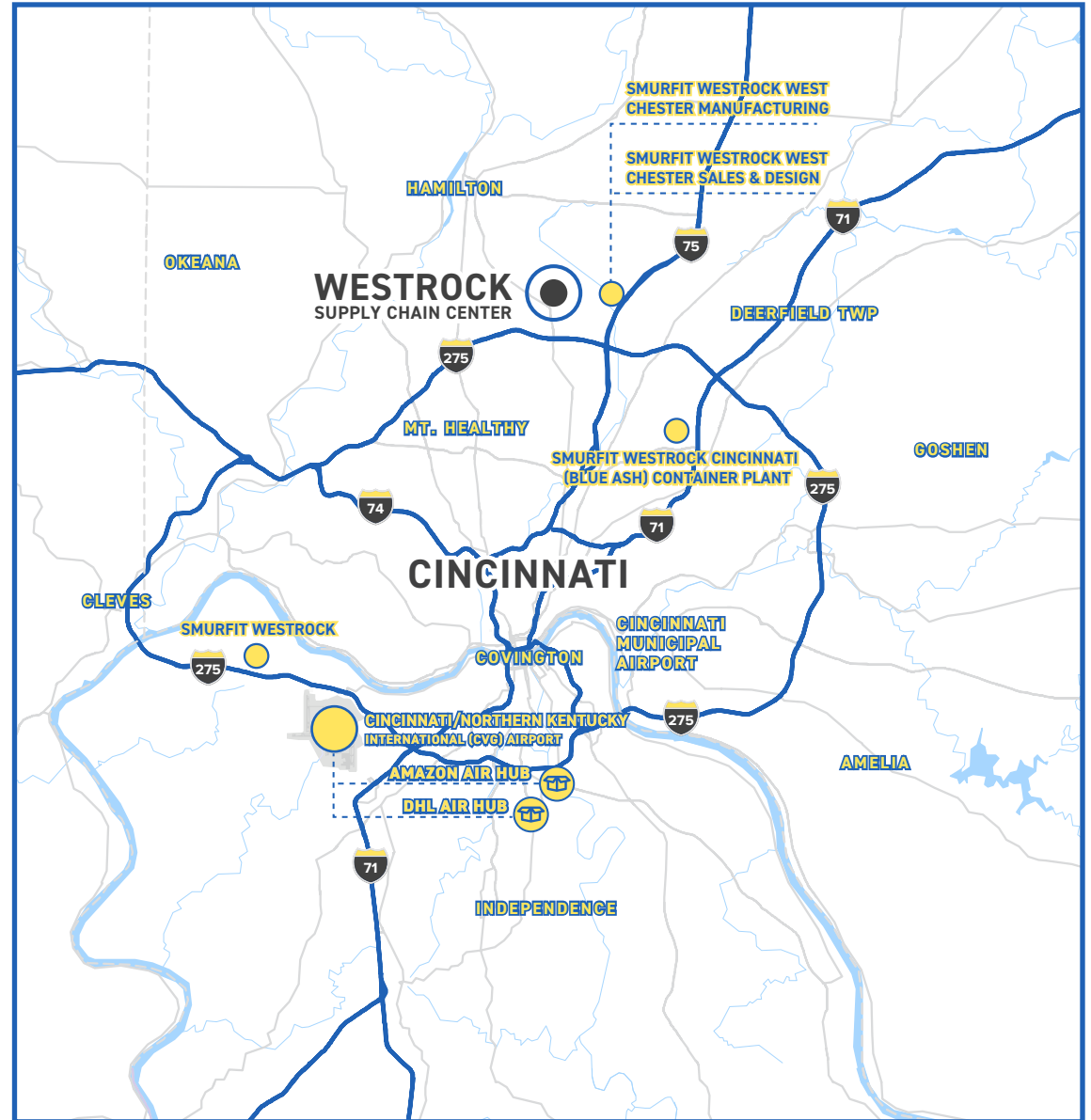
Westrock Supply Chain Center sits just off Ohio SR-4 (Dixie Hwy) providing immediate access to the city's interstate infrastructure via its primary beltway, I-275 which has helped make this pocket the largest industrial submarket in the city. With I-75 and I-71 within a 15-minute drive, users at 375 Distribution Circle can reach both downtown Cincinnati and Amazon / DHL air hubs at the Cincinnati/Northern Kentucky International Airport within a 40-minute drive.

DRIVE TIME ANALYSIS

	MILES	TIME
I-275	2.0 mile	± 7 minutes
I-75	3.5 miles	± 9 minutes
I-275/I-75 INTERCHANGE	5.0 miles	± 12 minutes
I-275/I-71 INTERCHANGE	10.0 miles	± 15 minutes
DOWNTOWN CINCINNATI	21.5 miles	± 30 minutes
CINCINNATI/NORTHERN KENTUCKY INT'L AIRPORT	33.5 miles	± 40 minutes

DEMOGRAPHIC OVERVIEW

	5 MILES	10 MILES	25 MILES
POPULATION	153,215	611,941	2,008,295
WORKFORCE	126,245	358,921	1,081,881
BLUE COLLAR %	21.1%	19.7%	19.2%





RECENTLY EXECUTED RENEWAL BOASTING ACCRETIVE ANNUAL RENT GROWTH

- The Property is 100% leased to Westrock, a global leader in sustainable paper and packaging solutions.
- In February 2025, at the end of their first 5-year lease term, Westrock executed a 5-year renewal that features accretive 3.50% annual escalations.
- Westrock's renewal reaffirms their commitment to the Property and location, additionally there remains another 5-year renewal option at fair market rent.

INVESTMENT GRADE TENANCY

TICKER	SW (NYSE)
REVENUE (TTM)	\$25.8B+
CREDIT RATING	Fitch BBB+
GLOBAL PRESENCE	500+ Operations
EMPLOYEES	100,000+

2024:

Smurfit Kappa and Westrock merge, with projected annual pre-tax run-rate cost synergies of over \$400M in the first year following completion.

2025:

The company reported more than \$7.6 billion in net sales in the first quarter of the year, more than twice the same time period a year before.

2025:

Smurfit Westrock is included on the 2025 Forbes Global 2000 list of the world's largest and most successful public companies.



RAIL SERVED BUILDING CRITICAL TO EXISTING OPERATIONS

- The Property is tailored to meet the needs of logistics and distribution users. There are nine active rail doors, providing direct rail access to CSX, an infrastructure advantage in today's market.
- Paper rolls and packaging materials arrive by rail and are offloaded to the facility via the rail spurs. Less than 4 miles east, WestRock has three facilities that use the paper and packaging materials received at this location to produce and brand products.
- The property services 4 WestRock facilities in the Cincinnati MSA and Purina's \$550M Clermont County, Ohio manufacturing facility.

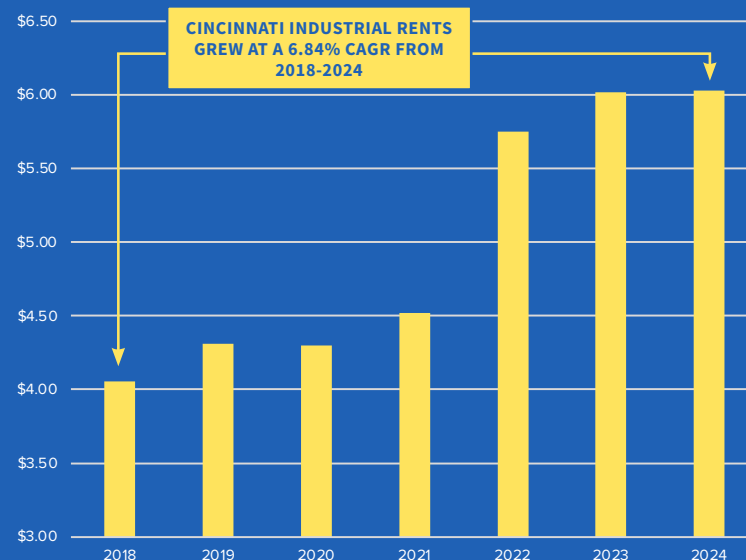
HIGH GROWTH CINCINNATI INDUSTRIAL MARKET

The Property presents an opportunity to join a Cincinnati industrial market which has experienced 40% rent growth since year-end 2020. Rents grew at a compound annual growth rate (CAGR) of 6.84% from year-end 2018 through year-end 2024.

Cincinnati vs Primary Midwest Markets

MARKET	VACANCY %
CHICAGO	5.1%
CINCINNATI	6.9%
COLUMBUS	7.7%
INDIANAPOLIS	11.0%
MARKET	SF UNDER CONSTRUCTION
CINCINNATI	827,000
COLUMBUS	2,442,549
INDIANAPOLIS	3,141,277
CHICAGO	11,769,555

CINCINNATI INDUSTRIAL RENT GROWTH



KEY SUBMARKET INDICATORS

5.0% VACANCY

TRI-COUNTY SUBMARKET

ZERO SPECULATIVE (SF)

UNDER-CONSTRUCTION

782,777 SF

YTD NET ABSORPTION

WITHIN THE CINCINNATI MARKET THERE IS ZERO COMPARABLE SPACE (200,000-500,000 SF, 28'+ CLEAR HEIGHT) WITH DIRECT RAIL-ACCESS AVAILABLE FOR LEASE, LEAVING THIS SITE AS THE ONLY VIABLE OPTION FOR WESTROCK'S RAIL SPECIFIC OPERATIONS.

INSTITUTIONALLY OWNED MICROMARKET WITH NEARBY BLUE-CHIP USERS

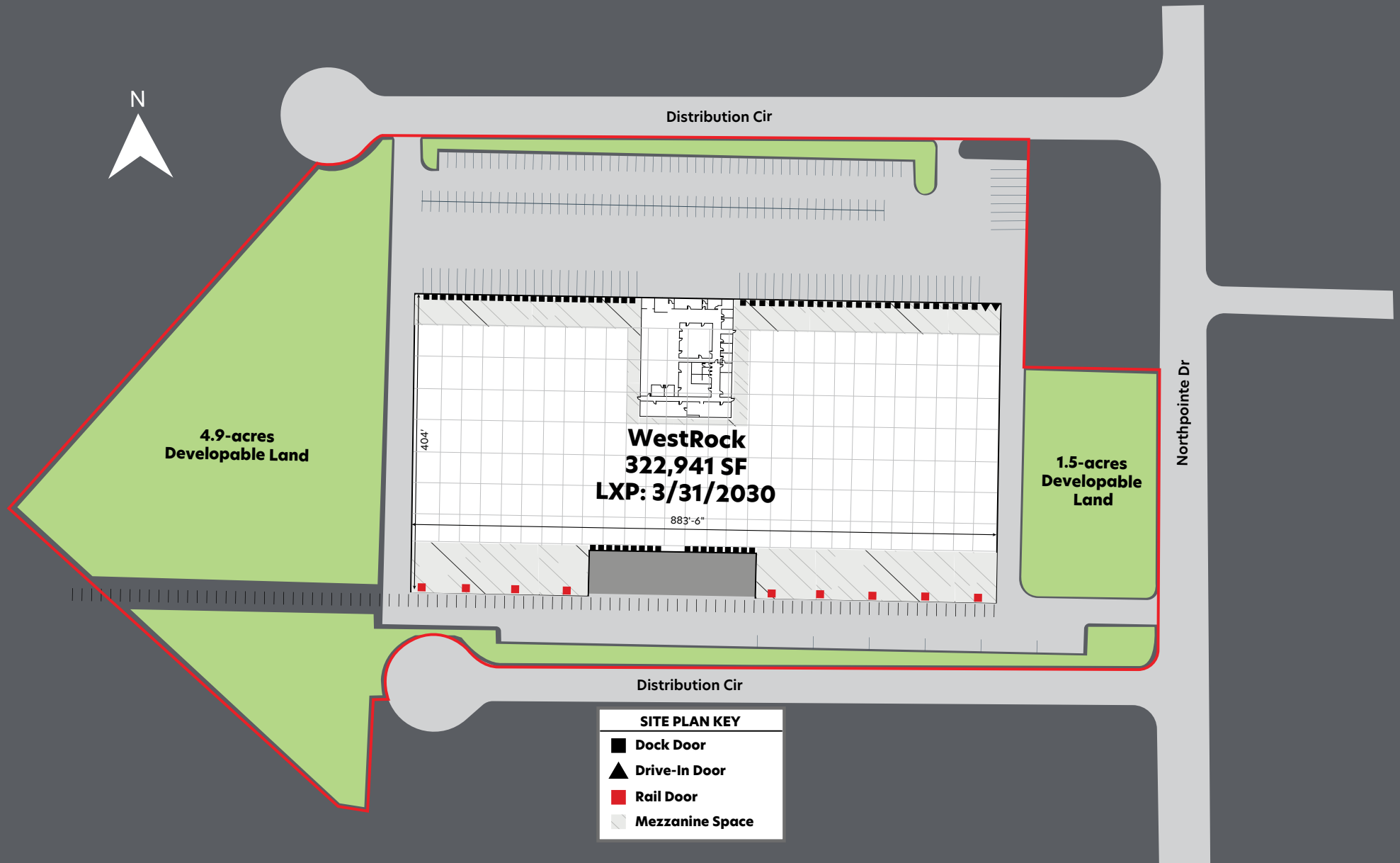


PROPERTY DESCRIPTION

WESTROCK SUPPLY CHAIN CENTER

ADDRESS	375 Distribution Circle
CITY, STATE	Fairfield, OH
COUNTY	Butler
SITE SIZE	24.29-acres
YEAR BUILT	1987
SQUARE FOOTAGE	322,941 SF
OFFICE SF (2ND FLOOR)	13,590 SF
FAR (%)	30.52%
CONSTRUCTION TYPE	Steel framing and concrete tilt-up panels, Slab on grade
COLUMN SPACING	29' x 50'
DIMENSIONS	883'-6" x 404'
CLEAR HEIGHT	28'-30'
DOCK DOORS	71
RAIL-SERVED DOORS	9
DRIVE-IN DOORS	2
TRUCK COURT	120'
ROOF AGE / TYPE	2008 / 45-mil EPDM single-ply membrane
ROOF WARRANTY	None (Expired)
TRAILER PARKING	14
AUTO PARKING	253
FIRE PROTECTION	Wet-pipe sprinkler system
LIGHTING	T5s
POWER	1,600 amps 480/277-volt stepped down to 208/120-volt, three phase
FLOORING	5' thick
ZONING	Industrial
RAIL ACCESS	CSX





JLL INDUSTRIAL CAPITAL MARKETS

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