

BULLITT II

LOGISTICS CENTER

251 BUFFALO RUN RD, SHEPHERDSVILLE, KY



CLASS A CONSTRUCTION
BEST-IN-CLASS DEVELOPER

436,716 SF
DISTRIBUTION HUB

100% LEASED
TO RB DISTRIBUTION, INC.
SUBSIDIARY OF DORMAN
PRODUCTS (NYSE:DORM)

TIGHT LOUISVILLE
SUBMARKET
~3% VACANCY



**BEST
BUY**

ups

Rue La La

Walmart

ups

FedEx

amazon

arvato

Gordon
FOOD SERVICE

DORMAN





THE OFFERING

Jones Lang LaSalle ("JLL"), as exclusive advisor to ownership, has been retained to market for sale the fee-simple interest in Bullitt II Logistics Center (the "Property", the "Asset", or the "Offering"), a 436,716 SF Class A distribution facility located in the highly-coveted Bullitt County submarket just south of Louisville. Delivered in Q4 2022, this state-of-the-art facility was speculatively developed by best-in-class developer, Core5 Industrial Partners, with modern logistics features in mind that today's logistics users require, including 36' clear height, fully-circulating truck courts, 130' & 185' truck court depths, and significant trailer parking. 100% leased to RB Distribution, a wholly-owned subsidiary of Dorman Products (NYSE: DORM), the Offering boasts a stable, growing cash flow with 6.3 years of lease term remaining and in-place rent approximately 10% below-market.

Strategically positioned on the most high-profile intersection in the Bullitt County submarket, the Property provides immediate access to I-65 presenting its users both regional and national connectivity. This has attracted blue-chip users including Amazon, Walmart, UPS, Best Buy, and Gordon Foods, among others. Furthermore, the Property sits in a deep blue-collar labor pool in Shepherdsville, KY, providing users an advantage for labor recruiting and retention. The market's transportation infrastructure and robust demographics has translated into strong user demand, evident by consistent rent growth (10.3% CAGR since 2020) and a sub-5% vacancy rate. With a lack of available land and topographical challenges, the Property presents investors an opportunity to invest in one of the tightest Midwest markets. Bullitt II Logistics Center offers investors top-tier industrial product backed by a stable income stream from a publicly-traded tenant with robust financials.

Transaction Summary

| | |
|-----------------------|-----------------------|
| Address | 251 Buffalo Run Road |
| Location | Shepherdsville, KY |
| Square Feet | 436,716 SF |
| Site Size | 23.3 Acres |
| Year Built | 2022 |
| Clear Height | 36' |
| Occupancy | 100% |
| Tenant | RB Distribution, Inc. |
| Lease Term Remaining* | 6.3 Years |

Annual Escalations 3.50%

*As of 12/1/25 analysis start

INVESTMENT HIGHLIGHTS



436,716 SF, Cross-Dock Distribution Hub



State-of-the-Art, Class A Construction Designed by a Best-in-Class Developer



100% Leased to Bolt-down User with 6.3 Years of Term Remaining



Well-Capitalized Tenant with Publicly-Traded Parent Entity (NYSE: DORM)



Tight Louisville Submarket with Major Name-Brand Neighbors



LOCATION OVERVIEW

Excellent Regional Connectivity and Central U.S. Location

Well positioned just south of downtown Louisville, the Property is located within a 20-minute drive of some of America's most critical transportation infrastructure, offering users the ability to easily reach major metros throughout the Midwest and East Coast.

I-65 (0.5 miles, 2 minutes)

Set directly adjacent to Interstate 65, Bullitt II Logistics Center offers users access to major Midwest markets north of Louisville including Indianapolis and Chicago, as well as Nashville to the southeast.

I-265 (10.9 miles, 15 minutes) & I-264 (16.2 miles, 20 minutes)

Access to Louisville's outer and inner beltways, respectively, allows for <20-minute drive times directly north to the Louisville International Airport and UPS Worldport - a major demand driver for users in the Louisville industrial market.

UPS Worldport (14.0 miles, 16 minutes)

UPS' worldwide air cargo hub is the largest fully automated package handling facility in the world and makes the Louisville International Airport the 6th largest cargo airport in the world, serving 300+ inbound and outbound flights daily.

CSX Louisville Intermodal Terminal (13.7 miles, 17 minutes)

34-acre intermodal terminal that serves both domestic and international intermodal freight and provides rail lift services six days a week.

Demographic Overview

| | 10-Miles | 25-Miles | 50-Miles |
|---------------|----------|-----------|-----------|
| Population | 82,222 | 1,047,061 | 1,734,108 |
| Workforce | 40,215 | 520,968 | 852,186 |
| Blue Collar % | 34.6% | 26.1% | 26.3% |



STATE-OF-THE-ART CONSTRUCTION WITH MODERN LOGISTICS FEATURES

- Bullitt II Logistics Center presents the opportunity to acquire Class A industrial product built by best-in-class developer, Core5 Industrial Partners.
- The Property features modern specifications that logistics users require, including fully circulating truck courts, 36' clear height, 130' & 185' truck court depths, 50 dock doors, 63 designated trailer stalls and a 7,196 SF spec office.
- Furthermore, after signing a lease with RB Distribution, current ownership has added a variety of user-specific specs including a 6,015 SF training room with bathrooms, a 1,435 SF shipping & receiving office, 8' perimeter fencing with rolling gates, and a number of dock locks and electrical drops for tenant security.

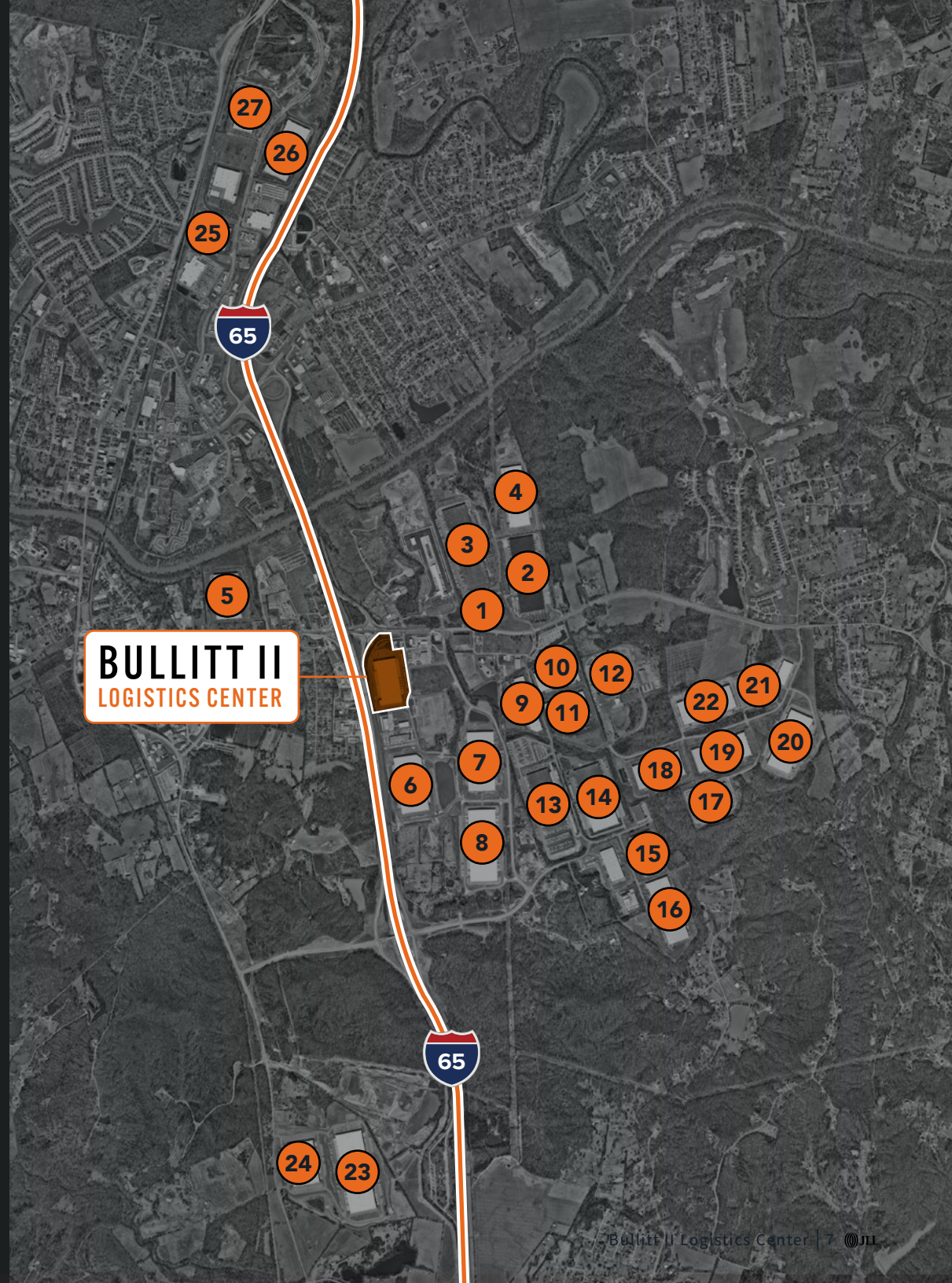


CLASS-A FACILITY

Surrounded by Blue Chip Tenancy in
an Institutional Micromarket

| Institutional Ownership | Property Number |
|-------------------------------|---|
| Pinchal & Company | 1 |
| Affinius Capital | 2 |
| Link Logistics | 3 |
| TradeLane Properties | 4 |
| EQT Real Estate | 5, 9, 15, 23, 24 |
| Granite REIT | 7, 26 |
| Prologis | 8, 10, 11, 13, 14, 16, 17, 19, 20, 21, 22 |
| Dermody | 18 |
| LaSalle Investment Management | 25 |
| GIC / EQT | 27 |

| Notable Tenancy | Property Number |
|------------------------|-----------------|
| The Hut Group | 1 |
| Amazon | 2, 3, 13 |
| Arvato | 6, 23, 26 |
| Walmart | 7 |
| UPS | 8, 19 |
| FedEx | 10 |
| Gordon Food Service | 12 |
| Rue LaLa | 15 |
| Alliance Entertainment | 16 |
| Saddle Creek Logistics | 17 |
| New Flyer of America | 18 |
| Eby-Brown | 21 |
| Best Buy | 22 |
| Rivian | 25 |



STABILIZED, GROWING CASH FLOW WITH POTENTIAL MARK-TO-MARKET UPSIDE SUPPORTED BY HIGH-GROWTH SUBMARKET

- Bullitt II Logistics Center offers investors a stabilized cash-flow with accretive annual growth for 6.3 years.
- With one (1) 5-year renewal option at fair-market value “FMV”, future ownership is well-positioned to mark expiring rents to market in 2032 as market rents have already grown due to a surge in submarket absorption.
- As the Louisville market continues to see strong user demand with limited land available; rental rates are primed for continued growth evident in a 10.3% compound annual growth rate (CAGR) over the last 5 years.

Explosive Bullitt-County Submarket



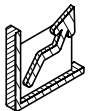
58% Rent Growth
(YE '20 to YTD '25)



1.09 MSF
YTD Net Absorption

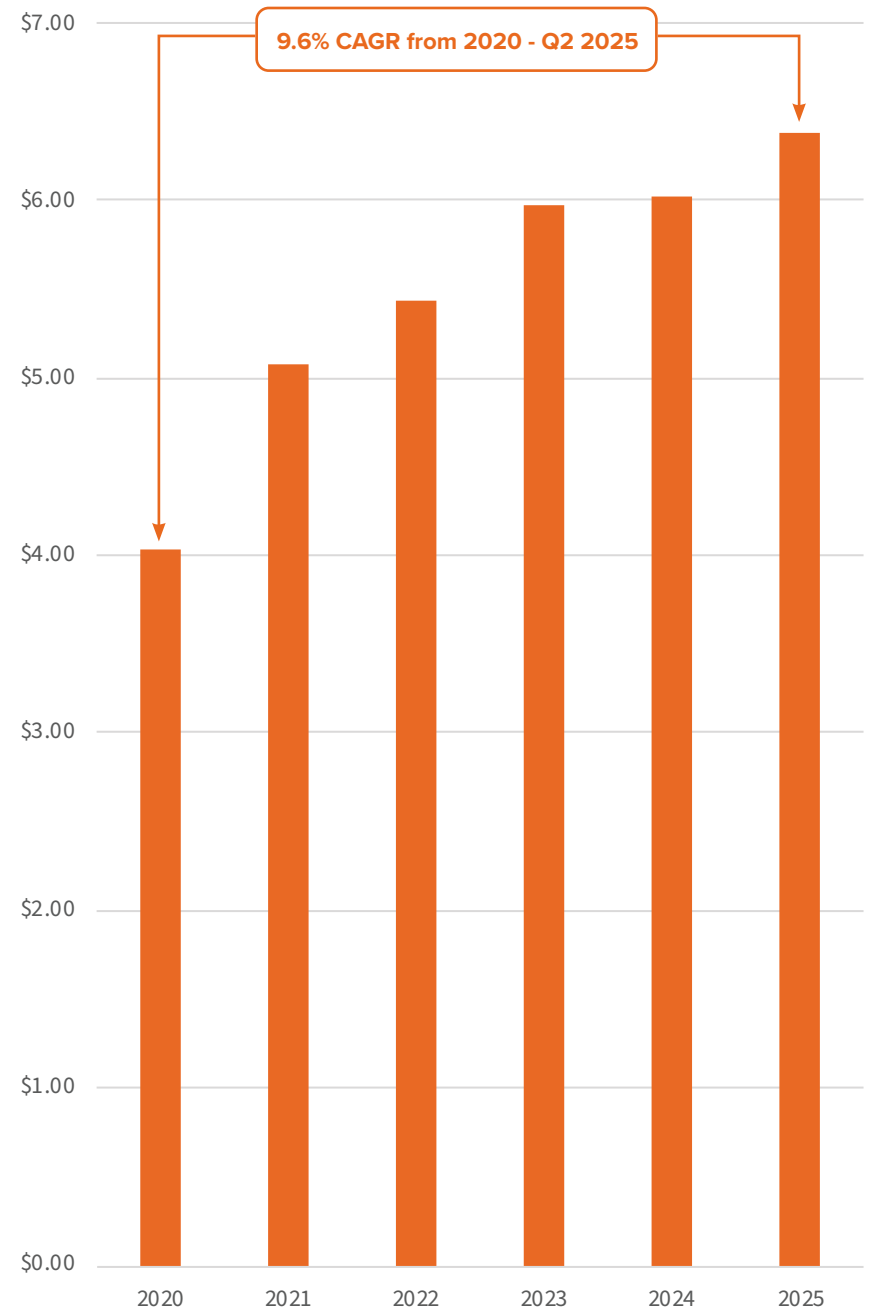


3.0%
Total Vacancy



9.6% Annual Growth
(YE '20 to YTD '25)

Historical Average Rent PSF: Bullitt County



PROPERTY DESCRIPTION

| | |
|------------------------|---|
| Building Address | 251 Buffalo Run Road |
| City, State | Shepherdsville, KY |
| Total Building Size | 436,716 SF |
| Total Site Size | 23.30-Acres |
| Total Office SF (%) | 14,646 SF (3.4%) |
| Breakdown | Main Office: 7,196 SF Training Room / Bathrooms: 6,015 SF Shipping/Receiving Office: 1,435 SF |
| Zoning | "I-L" Light-Industrial |
| Delivery Date | December 2022 |
| Clear Height | 36' clear |
| Dimensions | 960' wide x 440' deep plus 2 office bump outs |
| Column Spacing | 60' wide x 50' deep (typical) 60' wide x 70' deep (staging) |
| Loading Design | Cross-dock |
| Loading Doors | 50 total dock doors (9' x 10'): 44 fully-equipped with levelers / 6 without levelers, expandable via 36 knock outs 2 drive-in doors (14' x 16'), expandable via 2 knock outs |
| Dock Equipment | 44 40,000-lb. capacity Rite-Hite push-button airbag dock levelers Dock lights, seals, and steel plated bumpers included; dock locks on 28 specific doors |
| Employee Parking | 307 striped car parking spaces (including handicap spaces) 2 electric car charging stations (expandable) |
| Trailer Parking | 63 trailer spaces (not including parking along dock wall) |
| Truck Court Detail | 185'/130' total depth 60' standard concrete apron adjacent to dock wall 8' high perimeter security fence with rolling gates |
| Floor Slab | 7" Conventional unreinforced concrete slab on grade Monster mesh reinforcing in speed bays |
| Exterior Walls | Concrete precast wall panels with architectural reveals and integral wall insulation (R-12) |
| Roof System / Warranty | Single ply 45 mil white TPO, induction weld with R-20 insulation 15-year warranty |
| Fire Protection | ESFR 2,000 gpm diesel fire pump |
| Warehouse Heat | 80/20 positive pressure roof-mounted make-up air units and bar joist supported rack air rotation unit heaters Maintains 60°F inside at 0°F outside |
| Warehouse Lighting | LED lighting with controls system |
| Electrical Service | Two 3,000amp electrical distribution gear, 480/277 volt, three phase, four wire |



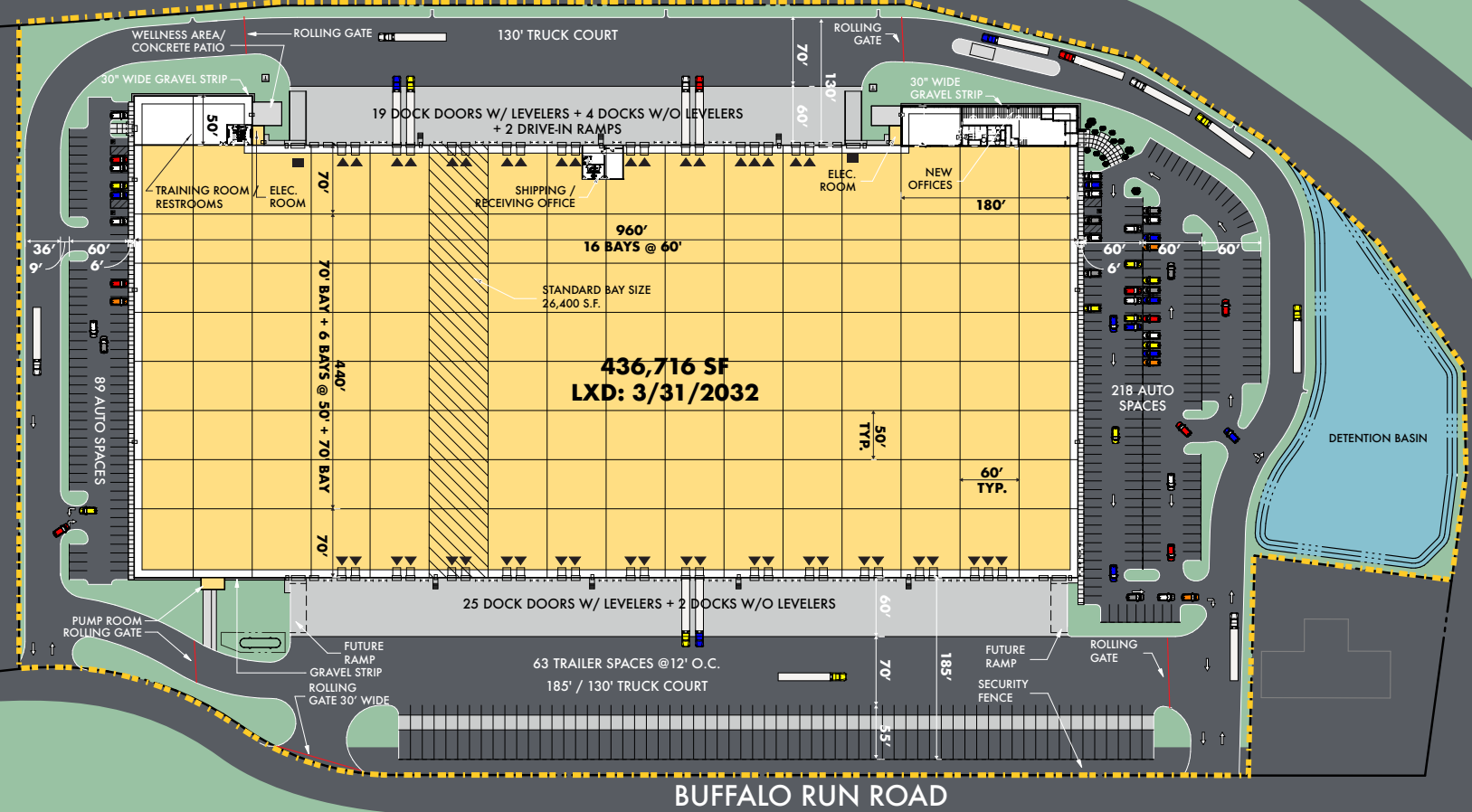
SITE PLAN

KENTUCKY TURNPIKE



▲ DOCK DOOR

■ DRIVE IN DOOR



CONTACTS



PRIMARY CONTACTS

ROSS BRATCHER

Senior Director

JLL Chicago

502.489.2274

Ross.Bratcher@jll.com

SEAN DEVANEY

Senior Managing Director

JLL Chicago

630.430.8918

Sean.Devaney@jll.com

DENNIS MITCHELL, SIOR

Senior Managing Director

JLL Atlanta

404.995.2447

Dennis.Mitchell@jll.com

KURT SARBAUGH

Managing Director

JLL Chicago

773.972.3940

Kurt.Sarbaugh@jll.com

LOCAL MARKET CONTACTS

POWELL SPEARS

Senior Managing Director

JLL Louisville

502.419.7391

Powell.Spears@jll.com

MATT HARTLAGE

Senior Managing Director

JLL Louisville

502.807.5339

Matt.Hartlage@jll.com

DEBT & STRUCTURED FINANCING

BRIAN WALSH

Senior Director

JLL Chicago

708.704.7600

Brian.Walsh@jll.com

LUCAS BORGES

Senior Director

JLL Chicago

312.613.6032

Lucas.Borges@jll.com

DEAL SUPPORT

TYLER REUSCH

Analyst

JLL Chicago

859.652.1099

Tyler.Reusch@jll.com

ALEX MOSS

Analyst

JLL Chicago

Alex.Moss@jll.com

JLL MIDWEST INDUSTRIAL CAPITAL MARKETS

SEAN DEVANEY | ED HALABURT | KURT SARBAUGH | ROSS BRATCHER

WILL MCCORMACK | DAVID BERGLUND | COLIN RYAN

About JLL

For over 200 years, JLL (NYSE: JLL), a leading global commercial real estate and investment management company, has helped clients buy, build, occupy, manage and invest in a variety of commercial, industrial, hotel, residential and retail properties. A Fortune 500® company with annual revenue of \$23.4 billion and operations in over 80 countries around the world, our more than 112,000 employees bring the power of a global platform combined with local expertise. SEE A BRIGHTER WAYSM. For further information, visit [jll.com](https://www.jll.com).

Jones Lang LaSalle Americas, Inc. or its state-licensed affiliate ("JLL") has been engaged by the owner of the property to market it for [sale]. Information concerning the property described herein has been obtained from sources other than JLL, and neither Owner nor JLL, nor their respective equity holders, officers, directors, employees and agents makes any representations or warranties, express or implied, as to the accuracy or completeness of such information. Any and all reference to age, square footage, income, expenses and any other property specific information are approximate. Any opinions, assumptions, or estimates contained herein are projections only and used for illustrative purposes and may be based on assumptions or due diligence criteria different from that used by a purchaser. JLL and owner disclaim any liability that may be based upon or related to the information contained herein. Prospective purchasers should conduct their own independent investigation and rely on those results. The information contained herein is subject to change. The Property may be withdrawn without notice. If the recipient of this information has signed a confidentiality agreement regarding this matter, this information is subject to the terms of that agreement. ©2025. Jones Lang LaSalle IP, Inc. All rights reserved.