MISSISSAUGA MULTI-TENANT INDUSTRIAL OFFERING

419,724 SF | 13.2% BELOW-MARKET RENT | 2.6-YEAR W.A.L.T.

6535 MILLCREEK DRIVE

+

2330-2333 MILLRACE COURT

MISSISSAUGA, ON

INVESTMENT SUMMARY

JLL

THE OPPORTUNITY

Jones Lang LaSalle Real Estate Services, Inc. ("JLL" or the "Advisor") is pleased to present a unique opportunity to acquire a 100% freehold interest in two neighbouring multi-tenant industrial assets located at **6535 Millcreek Drive & 2330-2333 Millrace Court**, in Mississauga, Ontario (collectively, the "Properties" and each individually a "Property"). Improved with five adjacent buildings totalling 419,724 square feet ("sf"), the Properties are situated on two land parcels, totalling an expansive 27.8-acres, within the established Meadowvale Business Park. **6535 Millcreek Drive** sits on 19.7 acres, and offers 291,329 sf of high quality small- and mid-bay space, ranging from 1,600 sf to 27,900 sf, across 35 units. The adjacent site at **2330-2333 Millrace Court** consists of four mid-bay units and one small-bay industrial unit totalling 128,395 sf on 8.1 acres of land. Both Properties offer a range of high-quality, flexible unit layouts and functional building features, including 17'4" to 18'0" clear heights and approximately 35% site coverage, well suited to the small- and mid-bay tenant demand that defines this submarket. Strategically positioned within Mississauga's core transportation corridor, the Properties are highly connected, situated just 2.5 km south of the Highway 401 and Mississauga Road interchange, and less than 1.0 km east of the Meadowvale GO Station.

The Properties are a combined 89% occupied by 34 tenants across a diverse range of industries, with a collective weighted average lease term ("W.A.L.T.") of 2.6 years and in-place net rents that are positioned 13% below market, offering a compelling opportunity for meaningful near-term, mark-to-market upside potential.

5
BUILDINGS

419,724 SF[1]
BOMA GLA

89%
OCCUPANCY

2.6 Years
W.A.L.T.

$16.32 PSF
IN-PLACE RENT

13.2%
BELOW MARKET RENT

	6535 MILLCREEK DRIVE	2330-2333 MILLRACE COURT	TOTAL
LEASABLE AREA (SF)[1]	291,329	128,395	419,724
SITE AREA (ACRES)	19.7	8.1	27.8
SITE COVERAGE	33%	36%	35%
# OF BUILDINGS	3	2	5
CLEAR HEIGHT	17'4"	18'0"	17'4" - 18'0"
# OF TENANTS / UNITS	29 / 35	5 / 5	34 / 40
OCCUPANCY	84%	100%	89%
W.A.L.T.	3.0 YEARS	1.7 YEARS	2.6 YEARS
IN-PLACE RENT (PSF)	$18.02	$13.09	$16.32
MARKET RENT (PSF)	$18.95	$18.55	$18.81
BELOW MARKET	**4.9%**	**29.5%**	**13.2%**

[1] Based on BOMA 2012, Method B measurements, excluding mezzanine space

EXCEPTIONAL MISSISSAUGA LOCATION

Strategically located just minutes south of the Highway 401 and Mississauga Road interchange within the preeminent Meadowvale Business Park, the Properties benefit from exceptional highway connectivity, as well as excellent transit accessibility, just 1.0 km and 20.0 km from Meadowvale GO Station and Toronto Pearson International Airport, respectively. Owing to proximity to several intermodal transport hubs and U.S. border crossings, this strategic location enables optimized supply chain operations and efficient transportation across local, national, and international markets. The Properties are notably situated within "Pill Hill", a premier biomedical and pharmaceutical hub that attracts world-class healthcare companies and talent, offering an expanded tenant pool beyond local operators.

STRONG MARKET FUNDAMENTALS

Mississauga's industrial market continues to outperform the overall Greater Toronto Area ("GTA") with average asking rents positioned at $17.33 psf as of Q1-2026. With 182.3 million sf of inventory, Mississauga is the GTA's largest industrial submarket and maintains the second-tightest market in the GTA West, posting a 5.0% vacancy rate. With a development pipeline of just 300,000 sf, vacancy is expected to further compress, accelerating industrial rent growth, particularly for the increasingly scarce small- to mid-bay industrial segment of the market.

QUALITY TENANT ROSTER WITH UPSIDE POTENTIAL

Currently 89% leased to 34 tenants, the Properties deliver a diversified income profile with significant value-creation opportunities. 2330-2333 Millrace offers in-place rents that are nearly 30% below market with a W.A.L.T. of just 1.7 years, positioning a clear path to execute value enhancement strategies over the near-term. 6535 Millcreek offers a W.A.L.T. of 3.0 years across 29 diversified tenants, providing stable cash flows and healthy escalations to support meaningful net operating income growth in the coming years.

THE LOCATION

Mississauga – The GTA's Most Sought-After Industrial Hub

Situated within the established Meadowvale Business Park, the Properties offer a strategically connected location with near-immediate access to Highways 401, 403 and 407, enabling efficient transportation to key municipalities across the GTA and several U.S. border crossings. The Properties are located within a 20-minute drive of Toronto Pearson International Airport and are proximate to Meadowvale GO Station, just 1.0 km away, in addition to multiple Mississauga Transit bus routes, providing unparalleled transit accessibility. The location also offers an abundance of amenities, including Meadowvale Town Centre, Heartland Town Centre and Square One Shopping Centre, providing a comprehensive range of retail, dining and services.

DEMOGRAPHICS (5-KM RADIUS, 2026)

- 220,000 TOTAL POPULATION
- 127,600 LABOUR FORCE
- $164,000 AVERAGE HOUSEHOLD INCOME
- 16% MANUFACTURING & WAREHOUSING JOBS (% OF LABOUR FORCE)

Source: JLL Research, Esri

6535 MILLCREEK DRIVE

6535 Millcreek comprises three multi-tenant industrial buildings, totalling 291,329 sf, located on a 19.7-acre lot.

The buildings offer high-quality and functional industrial space demised into small- and mid-bay units. The Property features 17'4" clear heights, 64 truck-level doors and seven drive-in doors, with a flexible zoning designation (E2-1), which permits an array of commercial uses. Currently demised into 35 units, ranging from 1,600 sf to 27,900 sf, the Property was designed to accommodate a wide range of industrial and commercial uses, owing to its functional layout and zoning.

19.7
SITE AREA (ACRES)

291,329
LEASABLE AREA (SF)

35
NUMBER OF UNITS

84%
OCCUPANCY

3.0
W.A.L.T. (YEARS)

5%
BELOW MARKET RENT

E2-1
ZONING

6535 Millcreek is currently 84% leased to 29 tenants from a diverse mix of industries, with no single tenant exceeding 7% of the total leasable area, which greatly reduces leasing exposure and provides stable cash flows for a prospective investor. The tenancies collectively have a W.A.L.T. of 3.0 years and pay an average in-place net rent that is 5% below market, with attractive rental escalations, reflecting the building's premium quality and utility.

2330-2333 MILLRACE COURT

2330-2333 Millrace comprises two multi-tenant industrial buildings, totalling 128,395 sf, located on an 8.1-acre lot.

Built circa 1975, the buildings feature one small-bay and four mid-bay units of premier quality, ranging from 6,600 sf to 36,700 sf, clear heights of 18'0", 23 truck-level doors and three drive-in doors, providing versatile loading configurations to a broad range of industrial tenants. The site is zoned E2-29, permitting a variety of industrial and commercial uses that also allows for outdoor storage, a meaningful advantage that further broadens the Property's appeal.

8.1
SITE AREA (ACRES)

128,395
LEASABLE AREA (SF)

5
NUMBER OF UNITS

100%
OCCUPANCY

1.7
W.A.L.T. (YEARS)

30%
BELOW MARKET RENT

E2-29
ZONING

2330-2333 Millrace is currently fully leased to five tenants from a mix of industries, including medtech manufacturing, conveyer belt fabrication, casual & industrial apparel, building material manufacturing and contracting / design-build services. Collectively, the in-place tenants offer a W.A.L.T. of 1.7 years and pay an average rent that is nearly 30% below market, allowing a future owner to significantly enhance rental income over the near term.

OFFERING PROCESS

Jones Lang LaSalle Real Estate Services, Inc. (the “Advisor”) has been exclusively retained to seek proposals to acquire the Properties on a flexible offering structure, allowing proposals for the Properties individually, or together as a Portfolio. Interested parties will be required to execute and submit the Vendor’s form of Confidentiality Agreement prior to receiving detailed information about the Portfolio. Additionally, interested parties will be invited to submit a Letter of Intent on a specific date that will be communicated by the Advisor at least ten (10) days in advance.

All inquiries regarding the Properties should be directed to JLL Capital Markets:

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