



RIVERWEST INDUSTRIAL PARK

595,600 SF | BRAND-NEW CONSTRUCTION |
LESS THAN 1 MILE TO I-85 | 7 MILES TO
CHARLOTTE AIRPORT

CHARLOTTE MSA

DEVELOPED BY



RIVERWEST INDUSTRIAL PARK

A TWO-BUILDING, 595,600 SF CLASS A INDUSTRIAL PARK
FEATURING BRAND-NEW CONSTRUCTION

Charlotte MSA

On behalf of Tribek Properties, Jones Lang LaSalle Americas, Inc. (“JLL”) has been retained as the exclusive sales representative for Riverwest Industrial Park (“Riverwest”) – a two (2) building, 595,600 square foot Class A industrial park located along Charlotte’s coveted I-85 corridor. Scheduled to deliver Q2 2021, the park provides investors with the immediate opportunity to create significant value by executing a deliberate lease up strategy in brand-new, best-in-class space. Overall, Riverwest Industrial Park represents an incredibly rare opportunity to establish a 595,600 square foot flag in the high barriers-to-entry Charlotte market.

The highly functional, Class A assets consist of tilt-up concrete construction with distinctive, modern glass lines. The park also possesses a multitude of institutional-quality features such clear heights up to 36’ and ESFR sprinklers with abundant auto parking and trailer storage – highly desirable features which afford investors with the ability to quickly and effectively lease up the properties.

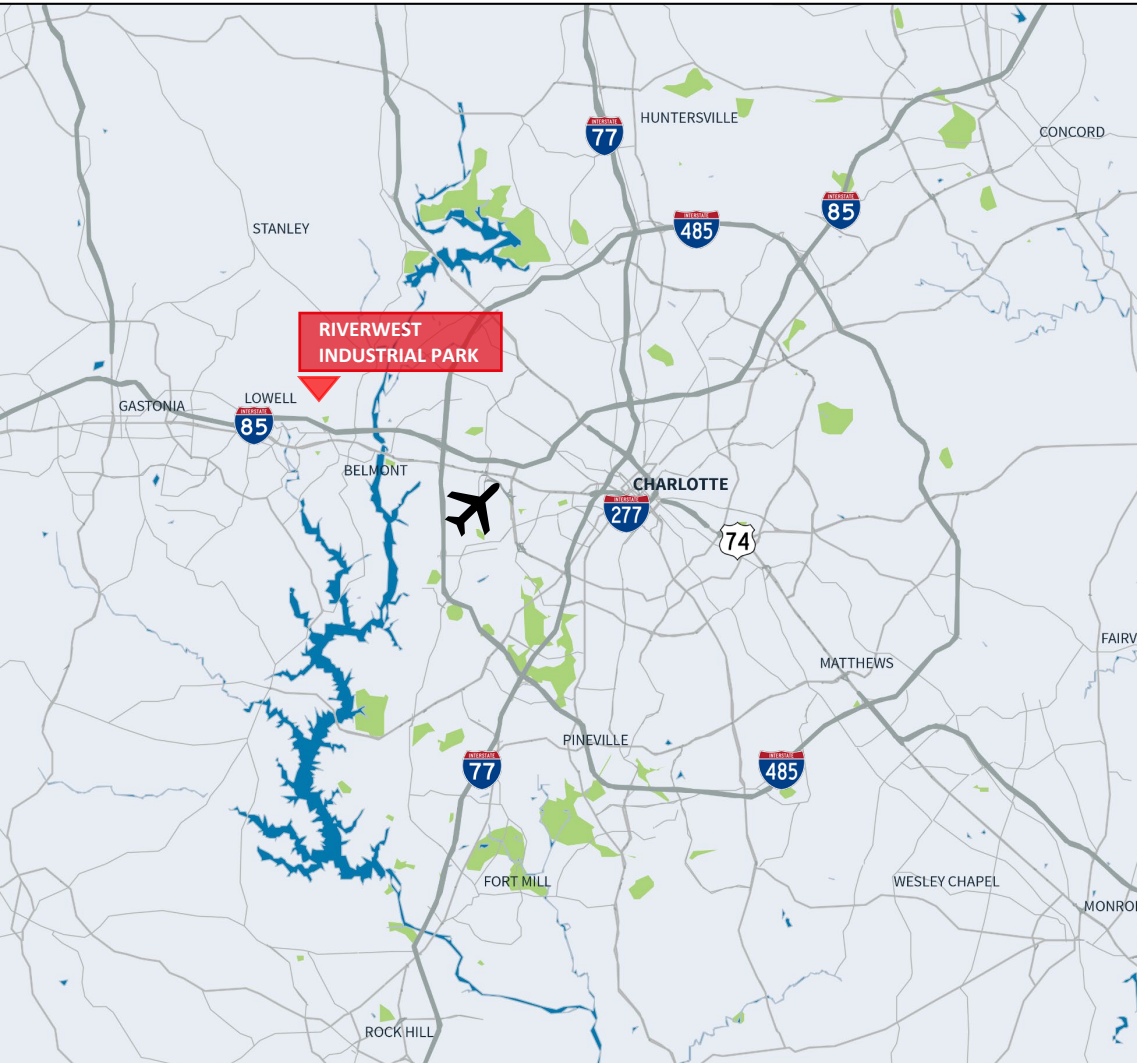
Strategically positioned at an irreplaceable location along I-85, the industrial backbone of the Southeast, the park enjoys direct access to I-485 and I-77 which provide for unmatched regional connectivity and excellent distribution capabilities with access to Charlotte Douglas International Airport and Uptown Charlotte, both within a 15-minute drive.



Investment Summary

	BUILDING A	BUILDING B
ADDRESS	182 Woodlawn Street (Charlotte MSA)	667 Cason Street Belmont, North Carolina
DELIVERY	Q2 2021	Q2 2021
TOTAL SF	395,600 SF	200,000 SF
OFFICE SF	To suit	To suit
CLEAR HEIGHT	36'	32'
STRUCTURE	Tilt-up concrete	Tilt-up concrete
CONFIGURATION	Cross-dock	Rear-load
SPRINKLER	ESFR	ESFR
AUTO PARKING	193 spaces (80 potential future spaces)	185 spaces (84 potential future spaces)
TRAILER STORAGE	±105 spaces (±65 potential future spaces)	±60 spaces
DISTANCE TO I-85	<1 mile	<1 mile
DISTANCE TO I-485	± 5 miles	± 5 miles

INVESTMENT HIGHLIGHTS



RARE CLASS A VALUE-ADD OPPORTUNITY

IMMEDIATE VALUE-ADD OPPORTUNITY

Scheduled to deliver Q2 2021, Riverwest provides investors with the opportunity to create significant value by executing an immediate lease up strategy in brand-new, best-in-class space. The assets will be delivered in shell condition with minimal heat to provide freeze protection.

PREMIER DISTRIBUTION LOCATION

Just 10 minutes from Charlotte Douglas International Airport and 15 minutes from Uptown Charlotte, Riverwest is strategically positioned off I-85, the industrial backbone of the Southeast, which provides seamless access to I-485 and I-77, connecting the park to every corner of the Charlotte market.

BRAND-NEW CONSTRUCTION

The highly functional Class A facilities possess institutional-quality features throughout such as clear heights up to 36', distinct tilt-wall construction and ESFR sprinkler systems in addition to abundant auto parking and trailer storage.

RARE CHARLOTTE INDUSTRIAL OFFERING

Riverwest Industrial Park represents the rare opportunity to establish a 595,600 square foot flag in the low-volume, high barriers-to-entry Charlotte industrial market.

INSTITUTIONAL DEMAND

The fourth-fastest growing city in the country, Charlotte has emerged as a major East Coast industrial hub due to its centralized location along the Eastern seaboard, outstanding economic fundamentals and the presence of the country's 6th busiest airport. As a result, Charlotte's I-85 south corridor is home to a multitude of institutional owners such as Prologis, Principal Global Investors, GLP, Link Industrial Properties, EastGroup Properties, Exeter Property Group, and PCCP among many others.

BRAND-NAME INDUSTRIAL USERS + INSTITUTIONAL OWNERSHIP

ALONG CHARLOTTE'S I-85 CORRIDOR

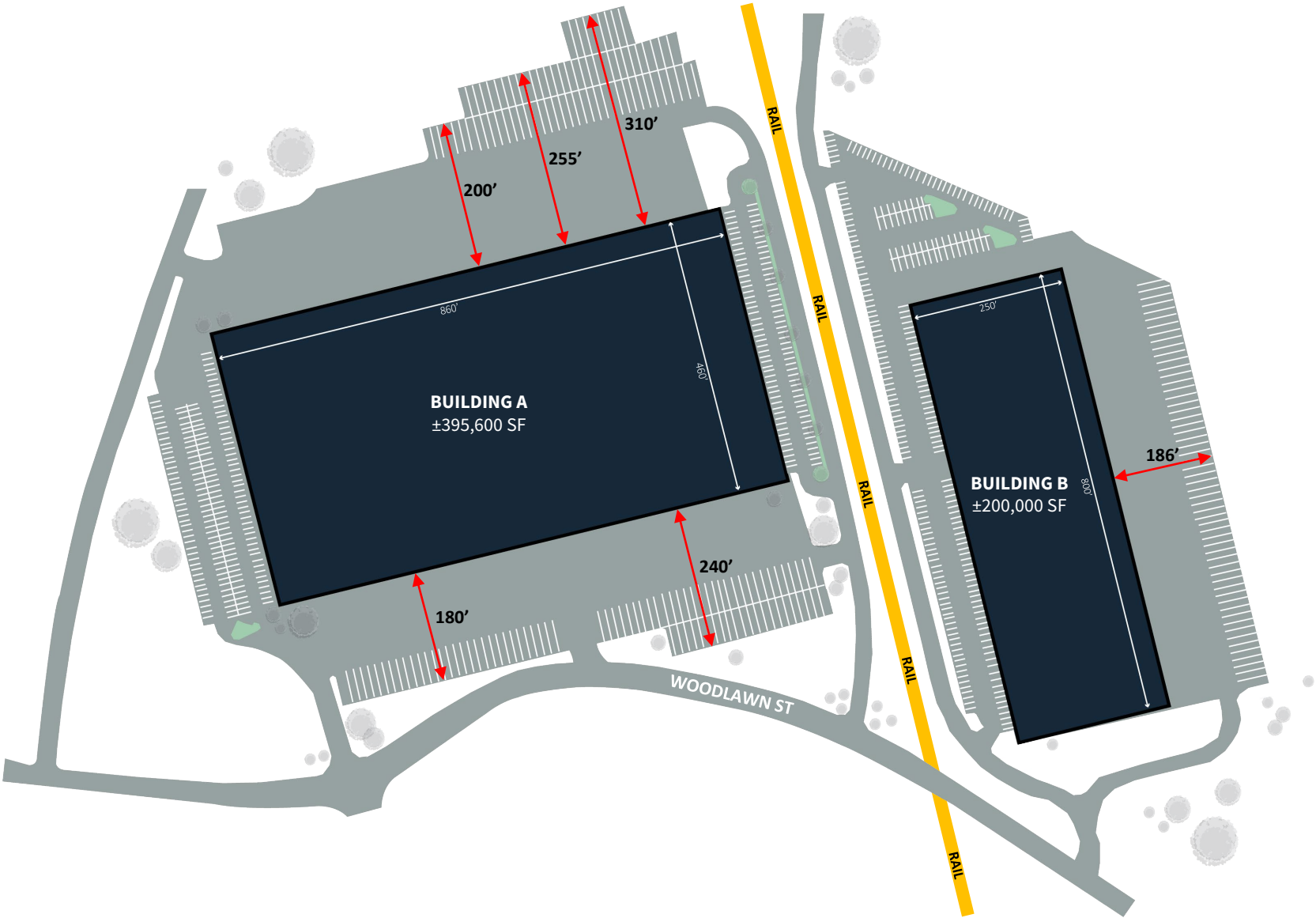


INTERSTATE 85

THE INDUSTRIAL BACKBONE OF THE SOUTHEAST

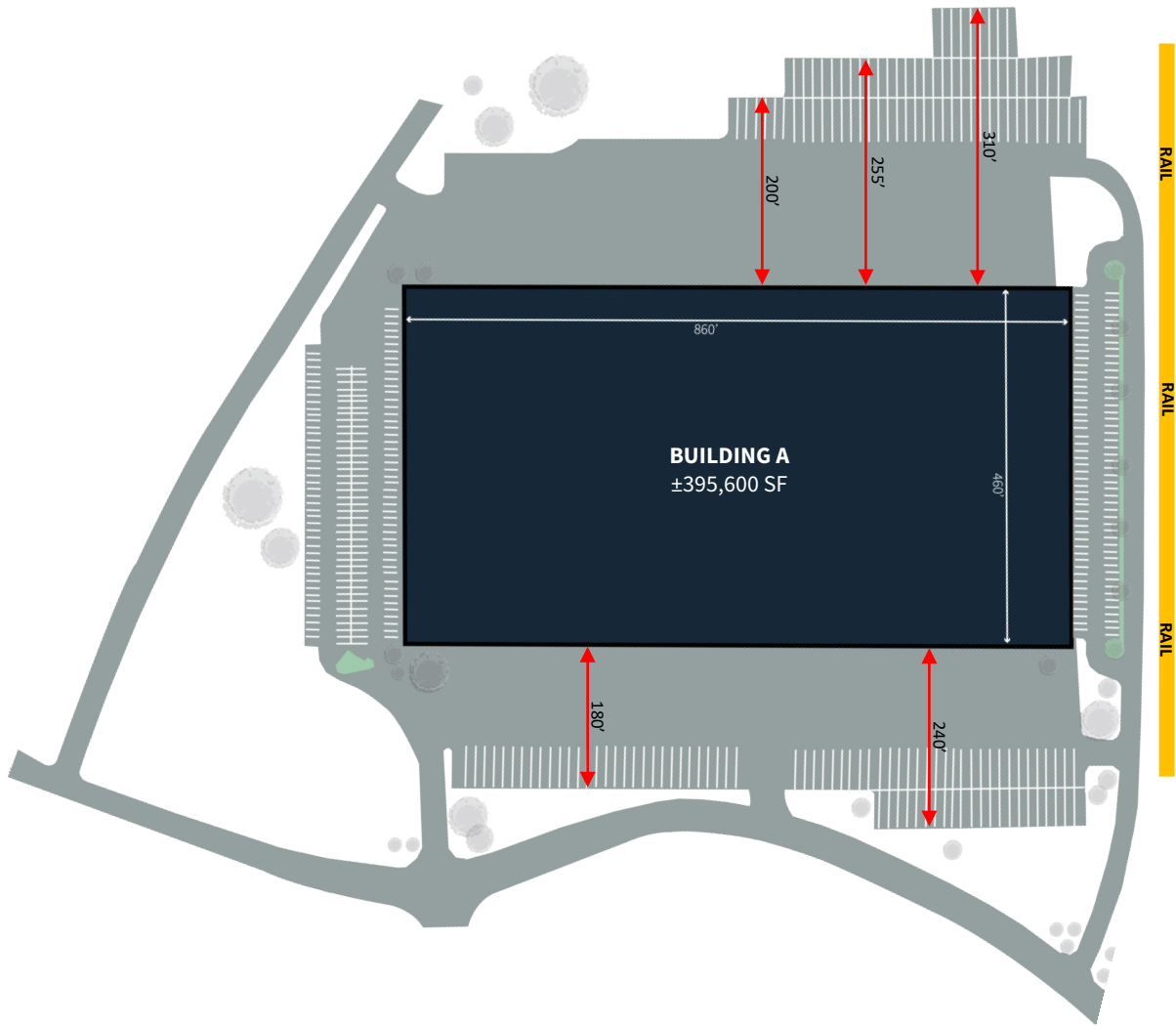
Spanning from Virginia to Alabama, I-85 is the Southeast's premier distribution corridor, providing seamless connectivity to every major southeastern U.S. population hub, such as Raleigh-Durham, Greensboro, Charlotte, Greenville-Spartanburg and Atlanta. Within the Charlotte market, the I-85 corridor houses an impressive list of brand-name industrial users and institutional owners. The corridor continues to demonstrate an ability to attract new projects over the past 24 months including 1.9 million square feet of Amazon build-to-suits and a 350,000 square foot build-to-suit for LKQ.

SITE PLAN



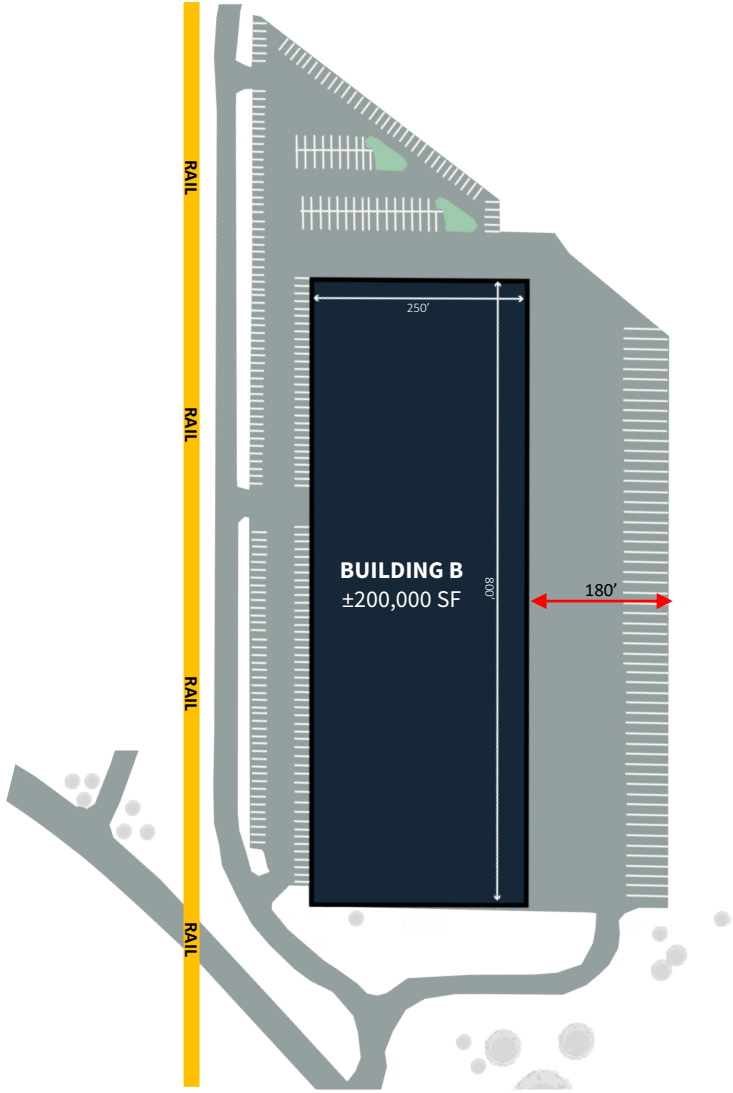
PROPERTY PROFILE

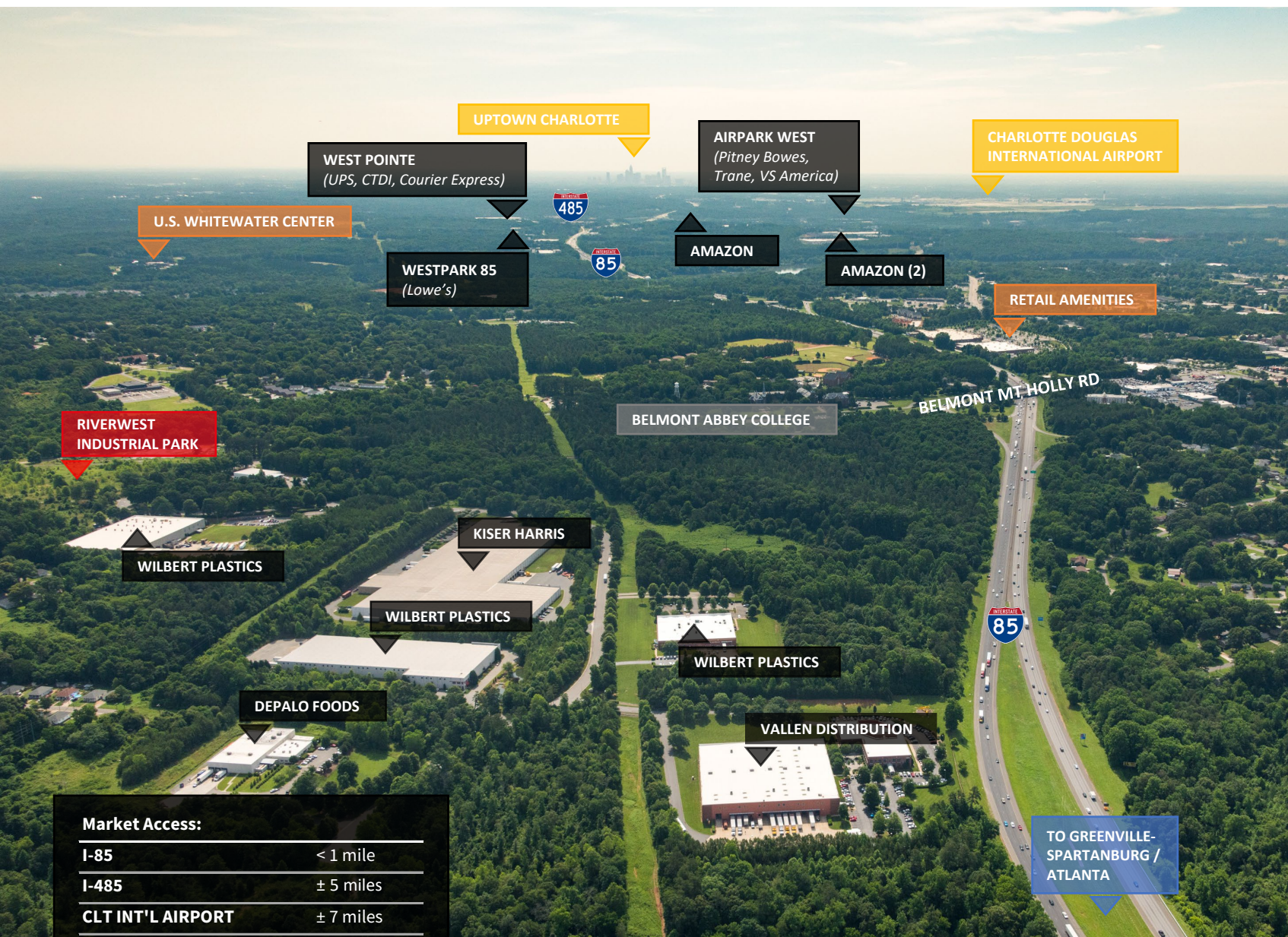
	BUILDING A
ADDRESS	182 Woodlawn Street
(Charlotte MSA)	Belmont, North Carolina
PARCEL ID (Gaston County)	203018
ACRES	13.26 acres
DELIVERY	Q2 2021
TOTAL SF	395,600 SF
OFFICE SF	To suit
CLEAR HEIGHT	36'
STRUCTURE	Tilt-up concrete
CONFIGURATION	Cross-dock
STORE FRONTS	Four (4)
BUILDING DIMENSIONS	460' D x 860' W
COLUMN SPACING	56'8" x 56'8"
SPEED BAY	60'
TRUCK COURTS	180-310'
LOADING DOORS	Eighty (80), 9' x10' dock-high doors Four (4), 12'x14' drive-in doors
ROOF	45 mil white TPO membrane
ROOF WARRANTY	15-year
SPRINKLER	ESFR
FLOOR	6" thick, 4,000 PSI reinforced concrete
AUTO PARKING	193 spaces (80 potential future spaces)
TRAILER STORAGE	±105 spaces (±65 potential future spaces)
ADDITIONAL INFO	Clerestory windows above dock doors



PROPERTY PROFILE

	BUILDING B
ADDRESS	667 Cason Street (Charlotte MSA) Belmont, North Carolina
PARCEL ID (Gaston County)	226572
ACRES	27.87 acres
DELIVERY	Q2 2021
TOTAL SF	200,000 SF
OFFICE SF	To suit
CLEAR HEIGHT	32'
STRUCTURE	Tilt-up concrete
CONFIGURATION	Rear-load
STORE FRONTS	Three (3)
BUILDING DIMENSIONS	250' D x 800' W
COLUMN SPACING	54' x 50'
SPEED BAY	60'
TRUCK COURTS	186'
LOADING DOORS	Fourty-six (46), 9' x10' dock-high doors Two (2), 12'x14' drive-in doors
ROOF	45 mil white TPO membrane
ROOF WARRANTY	15-year
SPRINKLER	ESFR
FLOOR	6" thick, 4,000 PSI reinforced concrete
AUTO PARKING	185 spaces (84 potential future spaces)
TRAILER STORAGE	±60 spaces
ADDITIONAL INFO	Clerestory windows above dock doors





PREMIER LOCATION ALONG COVETED I-85 CORRIDOR

IDEAL DISTRIBUTION LOCATION

Riverwest is ideally positioned off I-85, the industrial backbone of the Southeast, and is situated just minutes from I-485 and I-77, connecting the park to every corner of the Charlotte market.

OUTSTANDING REGIONAL ACCESS

Located on Woodlawn Street in Belmont, NC, just minutes west of Charlotte Douglas International Airport (7 miles) and Uptown Charlotte (12 miles), Riverwest enjoys outstanding connectivity to Charlotte's major population hubs and commercial centers.

BUSINESS-FRIENDLY CONDITIONS

Offering exceptional local incentives and grants to businesses, outstanding regional connectivity and access to a deep and talented workforce, Gaston County is regarded as one of the most business-friendly counties in the region.

HIGHLY DESIRED INDUSTRIAL MARKET

As the Charlotte population continues to grow at a blistering pace, many brand-name industrial users have invested in the area including Campbells Soup Co., Stanley Black & Decker and Amazon – who recently delivered their fourth major center in the Charlotte area – among many others.

TOP GROWTH MARKET WITH EXCELLENT FUNDAMENTALS

EXPLOSIVE INDUSTRIAL MARKET

Comprising 229 million square feet of total inventory, the Charlotte industrial market has emerged as one of the strongest industrial markets in the Southeast. The market is currently 94% leased on the heels of 4.0 million square feet of positive net absorption over the past 12 months, while rental rates have grown nearly 12% since the beginning of 2017.

EXCEPTIONAL SUBMARKET FUNDAMENTALS

Totaling 26.5 million square feet, the Gaston County industrial submarket is currently 97% occupied and has experienced more than 875,000 square feet of positive net absorption since the beginning of 2017 while no new industrial product has delivered over the same period.

STRONG AIRPORT SUBMARKET

Encompassing 20.2 million square feet, the Airport West submarket is one of Charlotte's largest and most institutional industrial locations, from a tenancy and ownership perspective. Additionally, it is currently 92% leased while having experienced nearly 14% rental rate growth since the beginning of 2017.

I-85 SOUTH CORRIDOR

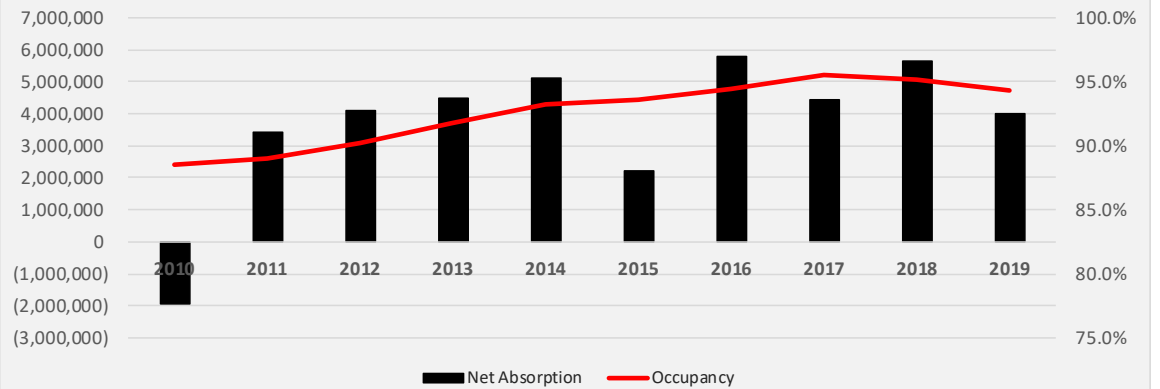
The I-85 South corridor, which extends southwest of Charlotte's CBD, has attracted a rolodex of brand name industrial users such as Amazon, UPS, Trane, Lowe's, and LKQ among others. Additionally, the I-85 South corridor houses several of Charlotte's most successful distribution parks including West Pointe and Airpark West.

LARGE FOOTPRINT DESIREABILITY

Industrial facilities greater than 200,000 square feet in the Gaston County submarket are currently 100% leased and averaged 91% occupancy throughout the economic downturn between 2007 and 2010, showcasing tenant demand for large, well-located industrial product.

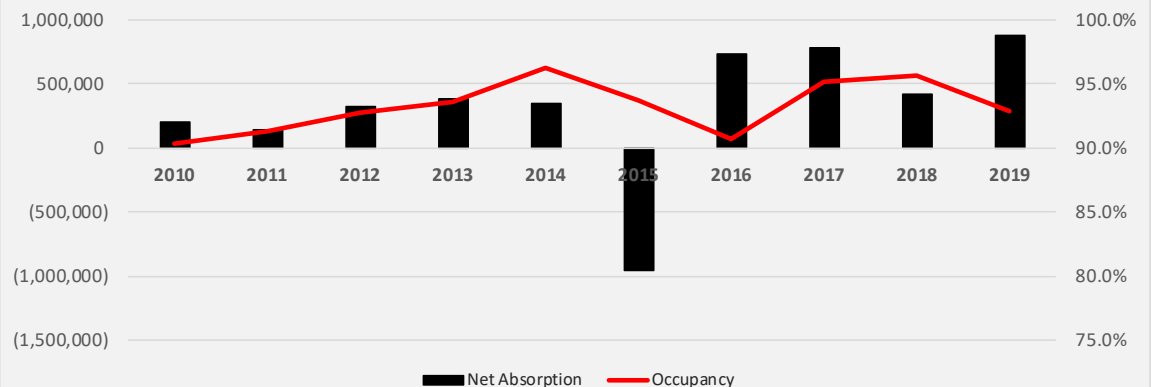
Charlotte Industrial Market

NET ABSORPTION VS. AVG OCCUPANCY (2010 - 2019)



Gaston County Industrial Submarket

NET ABSORPTION VS. AVG OCCUPANCY (2010 - 2019)



SPONSOR **OVERVIEW**

TRIBEK PROPERTIES

Tribek Properties formed in 1994. Working together at the time for Childress Klein Properties, Blanton Hamilton and Scott Bortz used the valuable experience they had gained from working at one of the most respected names in real estate to start a company of their own. Though grateful for the time they had spent at Childress Klein, they longed to launch their own business, one that was small but nimble enough to handle the growing real estate development demands of the Southeast.

From the very beginning Tribek Properties focused on retail development but eventually branched out into mixed-use, office and industrial. The partners' foresight was with a local boom in the Southeast. Today, across the region, the company has developed more than 100 retail, office and industrial developments totaling 4 million square feet that is currently valued at approximately \$500 million.

Scott Bortz – Founder & Partner

Mr. Bortz is a co-founder and partner at Tribek Properties since its inception in 1994. Prior to starting his real estate development career, he worked as a CPA, analyzing and auditing Fortune 500 companies. Mr. Bortz was a CPA/Auditor at Coopers & Lybrand between 1986-1988. He then moved on to become an Assistant Acquisition Officer with Lat Purser & Associates in 1989. In 1990-1994, Mr. Bortz joined Childress Klein Properties as a Marketing Principal in Retail. Mr. Bortz earned his MBA and BSBA in Accounting from the University of North Carolina.

GENERAL CONTRACTOR + **ARCHITECT**

VANNOY CONSTRUCTION

Vannoy Construction is a premiere commercial general contractor covering the southeast region and beyond. Vannoy Construction builds complex projects to meet clients' specific needs and expectations. Vannoy understands that building a project is a human enterprise and treat their clients like family through the entire process.

Vannoy has become one of the leading commercial builders in Southeast and beyond. Adding high quality professionals to the leadership ranks, the company has grown its annual revenue to over \$500,000,000, and now has six offices in North and South Carolina. Vannoy is a recognized leader in Commercial, Healthcare, Retail, Education, Industrial and Civil/Highway Markets. The growth of the company has established it as one of 30 largest private companies in North Carolina, and Vannoy is very proud to be voted one of the “Best/Top Workplaces” from 2013 to 2019. Still today though, each member of the Vannoy team is focused on building lasting relationships, and daily demonstrating Honor, Humility, Hospitality and Hustle to everyone they encounter.

MERRIMAN SCHMITT ARCHITECTS (MSA)

Established in 1996 as the local affiliate of Merriman Anderson Architects of Dallas, Texas, Merriman Schmitt Architects has grown into a successful national architecture and interiors firm providing a wide array of design services, including site master planning, architecture, interior architecture/design/space planning, construction document preparation, construction administration, and 3D rendering and visualization to clients nationwide. Merriman Schmitt Architects professionals are affiliated with the American Institute of Architects (AIA), the National Council of Architectural Registration Boards (NCARB), the Urban Land Institute (ULI), the Building Owners and Managers Association (BOMA), National Fire Protection Association (NFPA), International Code Council (ICC) and International Interior Design Association (IIDA). Merriman Schmitt Architects and Merriman Anderson Architects employs professionals registered in numerous states across the United States with MAA< the firms are registered in more than 36 states.

ASSUMPTIONS + CASH FLOW

Market Leasing Assumptions

	SF	Lease Start	Term	Rent (PSF)	Esc.	TIs (PSF)	LCs
Bldg A (All)	395,600	Month 18	84 Months	\$4.75	3.00%	\$5.00	6.00%
Bldg B Suite 1	100,000	Month 9	60 Months	\$5.15	3.00%	\$8.00	6.00%
Bldg B Suite 2	100,000	Month 12	60 Months	\$5.15	3.00%	\$8.00	6.00%
	595,600			\$4.88		\$6.01	

*Lease start assumes months from delivery of the properties.

Pro Forma

	PSF	Total Amount
INCOME		
Potential Base Rent (Untrended)	\$4.88	\$2,909,100
Expense Recoveries	\$1.50	\$894,300
General Vacancy	0.00%	\$0
Effective Gross Revenue	\$6.39	\$3,803,400
OPERATING EXPENSES		
Real Estate Taxes*	\$0.97	\$575,061
Insurance	\$0.10	\$59,560
CAM	\$0.25	\$148,900
Management Fee	3.00% of EGR	\$110,779
Total Operating Expenses	\$1.50	\$894,300
NET OPERATING INCOME	\$4.88	\$2,909,100

Cash Flow

	Year 1	Year 2	Year 3	Year 4
INCOME				
Potential Base Rent	\$214,583	\$2,132,579	\$2,979,515	\$3,068,900
Expense Recoveries	\$49,075	\$615,844	\$945,560	\$973,927
General Vacancy	\$0	\$0	\$0	\$0
Effective Gross Revenue	\$263,658	\$2,748,423	\$3,925,075	\$4,042,827
OPERATING EXPENSES				
Real Estate Taxes*	\$575,061	\$592,313	\$610,082	\$628,385
Insurance	\$59,560	\$61,347	\$63,187	\$65,083
CAM	\$40,197	\$110,922	\$157,968	\$162,707
Management Fee	\$26,682	\$86,915	\$114,323	\$117,752
Total Operating Expenses	\$701,500	\$851,497	\$945,560	\$973,927
NET OPERATING INCOME	(\$437,841)	\$1,896,926	\$2,979,515	\$3,068,900

*The Development has been accepted into a Brownfields Agreement and entered into 20-year Development Agreement which is not reflected in the Pro Forma or Cash Flow. Please refer to the JLL Document Center for more details.

TAX INCENTIVES

The Development has been accepted into a Brownfields Agreement and has entered into a 20-year Development Agreement with the City of Belmont which significantly reduces the tax burden associate with the buildings. The credits and reimbursements outlined in the schedule below run with the land. Gaston County has agreed to match the City of Belmont’s Tax Reimbursements (Gaston County will not match the Roadwork or Utility Credits).

The 1st year of Brownfields Tax Credits will commence the first full calendar year after the buildings have been completed. City of Belmont and Gaston County Tax Reimbursements will commence the first calendar year after the Brownfields Tax Credits expire.

Please refer to the JLL Document Center for more details.

YEAR	BROWNFIELDS CREDITS	ROADWORK CREDIT	UTILITY CREDIT	CITY REIMBURSEMENT	COUNTY REIMBURSEMENT
1	90.0%	\$96,400	\$37,990	-	-
2	75.0%	\$96,400	\$37,990	-	-
3	50.0%	\$96,400	\$37,990	-	-
4	30.0%	\$96,400	\$37,990	-	-
5	10.0%	\$96,400	\$37,990	-	-
6	-	-	-	90.0%	90.0%
7	-	-	-	80.0%	80.0%
8	-	-	-	70.0%	70.0%
9	-	-	-	60.0%	60.0%
10	-	-	-	50.0%	50.0%
11	-	-	-	40.0%	40.0%
12	-	-	-	30.0%	30.0%
13	-	-	-	20.0%	20.0%
14	-	-	-	10.0%	10.0%
TOTAL	-	\$482,000	\$189,950	-	-

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