

A CUSHMAN & WAKEFIELD NATIONAL INDUSTRIAL ADVISORY GROUP INVESTMENT OPPORTUNITY

GREENSBORO LOGISTICS PORTFOLIO

GLOBAL / NATIONAL CREDIT • 4.2 YEARS WALT • 3.5% ANNUAL ESCALATIONS



GREENSBORO, NC

THE OFFERING

Cushman & Wakefield's National Industrial Advisory Group is pleased to offer the opportunity to acquire the **Greensboro Logistics Portfolio** (the "Portfolio"), two class A distribution facilities totaling 1,086,037 SF located in the high growth sunbelt market of Greensboro, the heart of North Carolina's rapidly growing Piedmont Triad market. Strategically located at the convergence of Highway 29 (Future I-785) & I-840, the Properties feature exceptional access to the Piedmont Triad's major transportation thoroughfares, growing manufacturing and production base, and rapidly expanding population of over 1.8 million residents, making this a highly sought-after logistics and distribution hub for many global and national companies.

Currently 100% leased to a diverse mix of three brand name tenants with 4.2 years of weighted-average lease term remaining and highly attractive 3.5% annual rental rate escalations, the **Greensboro Logistics Portfolio** offers investors secure cash flow with future upside through mark-to-market opportunities upon lease expirations at Greensboro's rapidly increasing overall asking rates, which have increased an astounding 52% since 2021. The Properties operate as mission-critical warehouse and distribution centers for Procter & Gamble (504,000 SF, 46% of RBA), Mohawk Carpet (357,000 SF, 33% of RBA), and MWI Veterinary Supply (225,037 SF, 21% of RBA) with a **weighted average tenant tenure of 12 years at the buildings** offering a highly committed and financially transparent global tenancy in stable industries. Further, the Properties offer the unique opportunity to acquire a critical mass of stabilized best-in-class industrial assets ideally positioned in the heart of one of the Southeast's most dynamic and fastest growing logistics corridors.



PROPERTY OVERVIEW



1,086,037
TOTAL SF



MISSION CRITICAL
DISTRIBUTION CENTER
LOCATIONS



GLOBAL & NATIONAL
CREDIT TENANTS



4.2 YEARS
WALT



100% LEASED
TO THREE TENANTS



3.5% ANNUAL
ESCALATIONS



12 YEARS
AVERAGE
TENANT TENURE



INVESTMENT HIGHLIGHTS

IDEAL MULTI-TENANT RENT ROLL WITH HIGHLY COMMITTED GLOBAL TENANCY

- » **6104 Corporate Park Drive (504,000 SF):** Cross-dock facility 100% leased to **The Procter and Gamble Manufacturing Company** through 1/31/2029
 - » **Procter & Gamble (NYSE: PG, S&P: AA-)** is one of the world's largest health and consumer goods manufacturing companies with iconic brands including Bounty, Charmin, Crest, Febreze, Gillette, Head & Shoulders, Old Spice, OLAY, Oral B, and Tide. The Property was developed as a build-to-suit for Procter & Gamble ("P&G") in 2007 and operates as a mission-critical warehouse and distribution center for finished goods manufactured at the adjacent P&G Browns Summit plant, representing a significant component of the company's global logistics and supply chain network. The P&G Browns Summit Manufacturing Plant serves as the sole manufacturing facility for all Crest toothpaste consumed in North & South America in addition to all of the company's antiperspirants & deodorant products for the U.S. and Canada.
- » **6105 Corporate Park Drive (582,163 SF):** Front-load facility 100% leased to **MWI Veterinary Supply (225,037 SF)** through 12/31/2031 and **Mohawk Carpet Distribution (357,000 SF)** through 6/30/2029
 - » **MWI Veterinary Supply (225,037 SF)** is a leading global animal health products & equipment distributor and technology provider for veterinarians and livestock producers. The Property operates as the company's dedicated East Coast U.S. distribution center for a variety of animal health pharmaceuticals and related products. MWI has invested significant capital into full warehouse HVAC and freezer and cooler areas at the facility.
 - » **Mohawk Carpet (357,000 SF) (NYSE: MHK, S&P: BBB+)** is the world's largest manufacturer of flooring products for both the residential and commercial sectors with over 43,000 employees globally. The Property operates as a dedicated warehouse and distribution center for finished laminate flooring products manufactured at the company's nearby Thomasville, NC manufacturing plant.

6105 CORPORATE PARK



6104 CORPORATE PARK

6104 CORPORATE PARK



INVESTMENT HIGHLIGHTS

SECURE CASH FLOW WITH FUTURE UPSIDE

- » The Portfolio is 100% leased to a diverse mix of three tenants with 4.2 years of weighted average term remaining
- » 3.5% annual rent escalations in-place for all three tenants
- » Weighted average in-place rents are 9% below market today, providing investors with future upside through market-rate renewal options
- » **Highly committed tenancy - Weighted average tenant tenure of 12 years at the buildings**
- » Ideally diversified credit tenant roster: 100% of in-place tenancy comprised of global or national companies

INVESTMENT HIGHLIGHTS

GREENSBORO - A HIGHLY CONNECTED SOUTHEAST DISTRIBUTION HUB

- » The Piedmont Triad, North Carolina's third largest population node, is centrally located along I-40 and I-85 as the midway point between North Carolina's two largest markets and two of the nation's fastest growing metros - Charlotte and Raleigh/Durham - and is accessible to more than 50% of the U.S. population within a one-day drive
- » The Piedmont Triad consists of the 12-county region surrounding the cities of Greensboro, Winston-Salem, and High Point that encompasses over 1.8 million residents, is home to the largest industrial market by inventory in North Carolina
- » The properties are ideally positioned adjacent to the Highway 29 (Future I-785) & I-840 interchange in the North Guilford County submarket, offering direct access to the Piedmont Triad International Airport (14 miles), FedEx's Mid-Atlantic hub, and an extensive railroad network
- » The Greensboro area is home to one of only five FedEx air hubs in the U.S. - the FedEx Mid-Atlantic Air Hub occupies a 1 MSF facility at Piedmont Triad International Airport and has the capacity to sort 24,000 packages per hour
- » Immediate access to major markets throughout the U.S. via I-40, I-73, I-74, I-77, and I-85
- » User demand and economic expansion in the area from name brand corporations including Toyota, Boom Supersonic, Honda Jet, Wolfspeed, Ralph Lauren, Ecolab, HanesBrands, and IQE
- » Triad average asking rents have increased a staggering 53% since 2021
- » The North Guilford County submarket currently boasts a 0% vacancy rate as of Q1 2025, the ninth consecutive quarter with zero availability in the submarket, and features a 10-year historical average vacancy rate of just 2.2%

6104 CORPORATE PARK



6105 CORPORATE PARK



CLASS A DISTRIBUTION CENTERS



MISSION-CRITICAL PROXIMITY TO PROCTER & GAMBLE PLANT



P&G
BROWNS SUMMIT
MANUFACTURING
PLANT

Crest **Old Spice** **Fixodent**
NATIVE **OLAY** **Oral-B**

Mission Critical Proximity
to the adjacent Procter & Gamble
Browns Summit Manufacturing Plant
via Corporate Park Drive
(less than one mile, one truck turn access)

- P&G Browns Summit Manufacturing Plant produces Crest Toothpaste, Fixodent Denture Care, Gillette Deodorant, Old Spice Deodorant, Secret Deodorant, Native Skin Care, and Olay Skin Care
- **Less than 3 minutes** travel time between the facilities
- The P&G Browns Summit Manufacturing Plant serves as the primary manufacturing facility for all Crest toothpaste consumed in North & South America in addition to all of the company's antiperspirants & deodorant products for the U.S. and Canada
- 6104 Corporate Park Drive was developed as a build-to-suit for Procter & Gamble in 2007 and operates as a mission-critical warehouse and distribution center for finished goods manufactured at the adjacent Browns Summit plant, representing a significant component of the company's global logistics and supply chain network

6104 CORPORATE PARK



6105 CORPORATE PARK



INVESTMENT SALES

STEWART CALHOUN

Vice Chair
+1 404 853 5356
stewart.calhoun@cushwake.com

CASEY MASTERS

Executive Director
+1 404 853 5227
casey.masters@cushwake.com

DREW STANFORD

Senior Associate
+1 404 853 5397
andrew.stanford@cushwake.com

GREENSBORO LEASING EXPERTISE

RYAN CONBOY

Managing Director
+1 336 821 3832
ryan.conboy@cushwake.com

TOM TOWNES

Managing Director
+ 1 336 812 3302
tom.townes@cushwake.com

EQUITY, DEBT & STRUCTURED FINANCE

DREW BARNETTE

Executive Managing Director
+1 704 335 4443
drew.barnette@cushwake.com

MIKE PFAFF

Managing Director
+1 704 887 3024
mike.pfaff@cushwake.com



CUSHMAN & WAKEFIELD NATIONAL INDUSTRIAL ADVISORY GROUP

SOUTHEAST

Stewart Calhoun
Casey Masters
Drew Stanford

FLORIDA

Mike Davis
Rick Brugge
Rick Colon
Dominic Montazemi

NORTHEAST

Gary Gabriel
Gerry Blinebury
Kyle Schmidt
Jon Carpenter
Graham Savage

CENTRAL

Jim Carpenter
Mike Tenteris
Adam Tyler
Megan Barker

WEST

Jeff Chiate
Rick Ellison
Bryce Aberg
Matthew Leupold
Aubrie Monahan

MOUNTAIN WEST

Will Strong
Michael Matchett
Molly Hunt
Jack Stamets
Madeline Warren

SOUTHWEST

Jim Carpenter
Jud Clements
Robby Rieke
Emily Brandt
Trevor Berry

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