A CUSHMAN & WAKEFIELD **NATIONAL INDUSTRIAL ADVISORY GROUP** INVESTMENT OPPORTUNITY

COMMERCE 35W

DALLAS-FORT WORTH, TEXAS

215,600 SF | RECENTLY DELIVERED | 100% LEASED | 5.0 YEAR WALT | DIRECT ACCESS TO I-35W (0.3 MILES)

CUSHMAN & WAKEFIELD

CONFIDENTIAL OFFERING SUMMARY

INVESTMENT OVERVIEW

Cushman & Wakefield's National Industrial Advisory Group has been retained by ownership as its exclusive advisor in the sale of **Commerce 35W** (the "Property"), a recently delivered, 215,600 SF distribution building located in the Alliance submarket. The Property is 100% leased to Phoenix Assurance, a third party logistics provider that specializes in healthcare and pharmaceutical logistics, with 5.0 years of remaining lease term. Commerce 35W is strategically located on Westport Parkway just east of I-35W and less than 1 mile from the Alliance global logistics hub, one of the nation's largest multi-modal inland ports. The offering presents an opportunity for a growing cash flow with accretive rent in a state-of-the-art building.

OFFERING AT A GLANCE

SUBMARKET	**ALLIANCE** PREMIER LOGISTICS HUB
RENTABLE AREA	**215,600 SF**
% LEASED	**100%**
TENANT	**PHOENIX ASSURANCE** HEALTHCARE & PHARMACEUTICAL 3PL
COMPLETION DATE	**Q4 2022**
YEAR 1 NOI	**$1,843,380**

STATE-OF-THE ART MULTI-TENANT DISTRIBUTION BUILDING

- **2022** Construction
- **32′** Clear Height
- **185′** Truck Court
- **Rear Load** Configuration
- **42** Loading Doors (1 per 5,133 SF)
- **280′** Building Depth
- **51** Trailer Parking Spaces
- **1.5%** Office Finish
- **100%** Air Conditioned
- **60′** Speed Bay
- **3** Storefronts
- **LED** Warehouse Lighting
- **ESFR** Sprinkler System
- **60 mil** TPO roof with 20 Year warranty

PHOENIX ASSURANCE TOOK OCCUPANCY IN EARLY APR-2023. THEY SIGNED THEIR LEASE IN FEB-2023.

100% LEASED CORE OFFERING WITH GROWING CASH FLOW

- Commerce 35W is **100% LEASED TO PHOENIX ASSURANCE** through July 2028 (5.0 year WALT).
- Phoenix Assurance's lease has **4.0% ANNUAL RENT BUMPS** and one (1) five (5) year renewal option at fair market value.
- Phoenix Assurance's lease is **FULLY GUARANTEED** by KPower Global Logistics.
- KPower and Phoenix Assurance are run by the same management team and ownership group, who has over 350 years of experience in the 3PL industry.
- The building features 3 storefronts, giving the flexibility for both **SINGLE AND MULTI-TENANT USES** in the future.

TENANT OVERVIEW

Phoenix Assurance

Healthcare &
Pharmaceutical Logistics

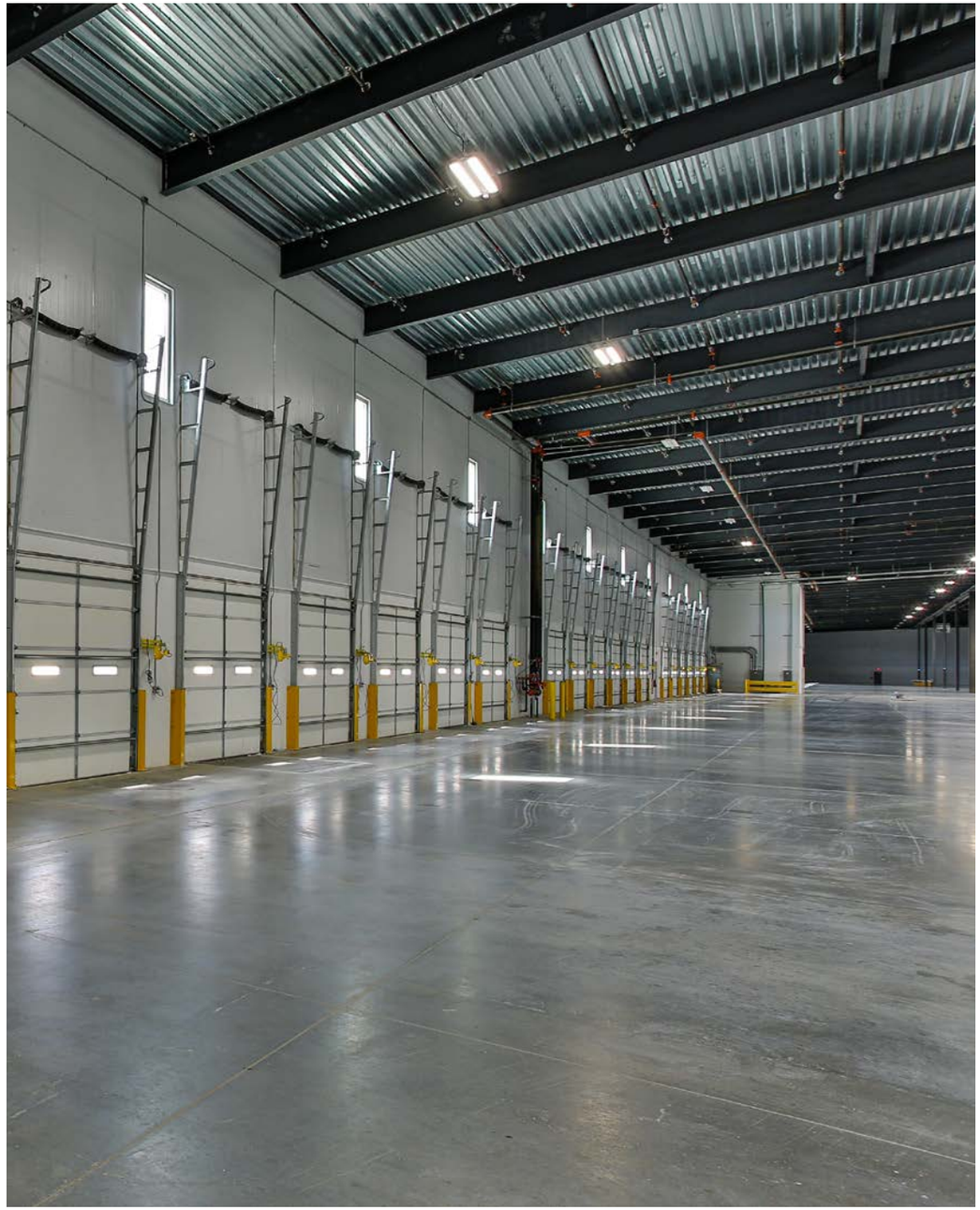
Phoenix Assurance is a third party logistics company that provides warehousing and logistics services to healthcare and pharmaceutical companies. Founded in 2018 by industry veterans, the company manages over 25,000 order lines monthly and averages $1.3 Billion annually in dollars shipped. They provide high quality 3PL services for both DEA controlled and non-controlled pharmaceutical products. The sensitive nature of the pharmaceutical industry demands a high level of product integrity, and Phoenix Assurance has maintained a “best in class” rating for their External Shipping and Inventory Accuracy.

At the subject property, Phoenix Assurance has a contract with one of the largest healthcare products providers in the U.S. to distribute incontinence products to customers throughout the state of Texas. Currently, the property operates Monday through Friday with 1 shift of 40-50 employees, with flexibility to extend to weekend hours as needed. Phoenix Assurance’s parent company is KPower Global Logistics, a third party logistics company that focuses on the distribution of general retail products. KPower fully guarantees Phoenix Assurance's lease at the subject property.

MEMPHIS, TN
HEADQUARTERS

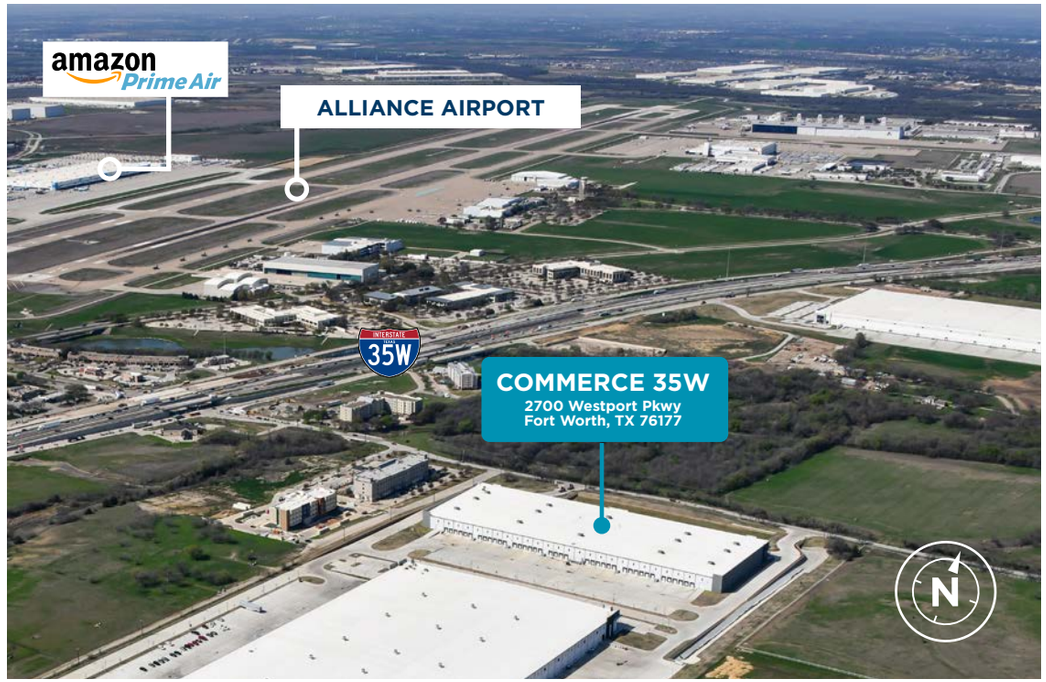
2018
YEAR FOUNDED

PRIVATE
COMPANY TYPE



OUTSTANDING DISTRIBUTION LOCATION

- **LOCATED IN THE HEART OF THE ALLIANCE SUBMARKET**, just east of I-35W (0.3 miles) and just north of SH 170 (Alliance Gateway Fwy)
- **LESS THAN 1 MILE FROM ALLIANCE AIRPORT**, one of the most active cargo airports in the country due to its central location in the U.S. and strategic multi-modal access
- **3.5 MILES FROM BNSF INTERMODAL FACILITY**, which offers access to two Class I rail lines and performs over 1 million lifts per year
- **DIRECT ACCESS TO I-35W,** the third largest north-south Interstate Highway in the U.S., stretching from Mexico to Canada



STRONG ALLIANCE INDUSTRIAL MARKET

65.8 MSF
OVERALL INVENTORY

5.9 MSF
2022 NET ABSORPTION

5.4 MSF
AVERAGE ANNUAL NET ABSORPTION (SINCE 2019)

1.8 MSF
Q1 2023 NET ABSORPTION

LOCATION MAP

35W	ALLIANCE AIRPORT	170 TEXAS	BNSF RAILWAY	114 TEXAS	287	820	30	DFW	635
0.3 MILES	0.8 MILES	0.9 MILES	3.6 MILES	3.6 MILES	7.9 MILES	9.8 MILES	16.4 MILES	18.5 MILES	19.6 MILES

AERIAL VIEW: NORTH

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