



NNN INDUSTRIAL PORTFOLIO

Linville | Team Partners
COMMERCIAL REAL ESTATE



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INVESTMENT OVERVIEW

DESCRIPTION

Linville Team Partners, on behalf of ownership, is pleased to exclusively offer for sale the GREIF Industrial Investment Portfolio located at 25 Dewberry Lane, Cheektowaga, NY; 262 Welcome Center Court, Welcome, NC; 1242 Montgomery Dr., Meridian, MS; and 102 Commercial Dr N., Kingsland, GA. The Portfolio totals 402,663 SF of industrial space that is 100% leased to a single, historic tenant with 5.5 years of a NNN lease term remaining with two additional 5-year renewal options.

The Tenant, GREIF, is a global leader in industrial packaging products with over 140 years of experience. GREIF specializes in the manufacturing of paper packaging and has been operating collectively onsite for over five decades at below market rents. This Portfolio is a unique opportunity to own a recession-proof, single tenant industrial portfolio with significant upside.



SALE PRICE	Rolling Call for Offers
NOI	\$2,154,248
BELOW MARKET RENTS	\$5.35 psf
BUILDINGS	4
PORTFOLIO SIZE	402,663 SF
LEASED	100%
TENANTS	1
LEASE TERM	5.5 Years with Two 5-Year Options
ANNUAL INCREASES	CPI (No CAP)



SITE OVERVIEW

SITE 1	Cheektowaga, NY <i>(Buffalo MSA)</i>
SITE 2	Welcome, NC <i>(Winston-Salem MSA)</i>
SITE 3	Meridian, MS
SITE 4	Kingsland, GA <i>(Jacksonville, FL MSA)</i>

The Tenant, Greif, specializes in manufacturing paper packaging and has been successfully operating onsite for over five decades combined. The Portfolio is comprised of four Eastern America locations with excellent interstate access, providing ideal positioning within the supply chain across the country and globally. Each of the assets is well positioned within minutes to some of the country's most traveled Interstates and Routes, including Interstate 90, Interstate 40, Interstate 20, and Interstate 45.

With the depth of institutional and global capital now pouring into industrial real estate and significant barriers to entry thanks to inflated construction costs, the Portfolio marks a once in a lifetime opportunity for an investor. As industrial principals strengthen, despite the recession, rents and vacancies are being driven to record setting extremes nationwide. With below market rents across the Portfolio, investors have a rare opportunity to invest in industrial real estate at a low cost per square foot and capitalize on future upside by significantly increasing NOI through market-to-market rent.

LEASE ABSTRACT

LOCATOR	BUILDING SIZE	EXECUTED LEASE	INITIAL LEASE TERM	EXPIRATION	RENEWAL OPTIONS	ANNUAL RENT/NOI	PRICE PER SF
262 Welcome Center Court Welcome, NC	175,000 SF	7/31/2015	7/31/2015- 7/31/2020	7/30/2030	3- 7/30/2030-7/30/2035 4- 7/30/2035-7/30/2040	\$936,250.00	\$5.35 NNN
102 Commercial Drive North Kingsland, GA	87,500 SF	7/31/2015	7/31/2015- 7/31/2020	7/30/2030	3- 7/30/2030-7/30/2035 4- 7/30/2035-7/30/2040	\$468,125.00	\$5.35 NNN
25 Dewberry Lane Cheektowaga, NY	84,070 SF	7/31/2015	7/31/2015- 7/31/2020	7/30/2030	3- 7/30/2030-7/30/2035 4- 7/30/2035-7/30/2040	\$449,775.00	\$5.35 NNN
1242 Montgomery Drive Meridian, MS	56,093 SF	7/31/2015	7/31/2015- 7/31/2020	7/30/2030	3- 7/30/2030-7/30/2035 4- 7/30/2035-7/30/2040	\$300,098.00	\$5.35 NNN

TENANT OVERVIEW



FOUNDED IN CLEVELAND IN 1877 WITH OVER 140 YEARS OF EXPERIENCE



IN 2019, GREIF COMPLETED THE APPROX. \$1.8 BILLION ACQUISITION OF CARAUSTAR INDUSTRIAL AND CONSUMER PRODUCTS GROUP, INC., A MANUFACTURER OF RECYCLED MATERIALS AND PAPER PRODUCTS.



ONE OF THE OLDEST MEMBERS OF THE NYSE, GREIF REPORTED RECORD NET SALES IN THEIR Q3 2021 RESULTS



NAMED TO NEWSWEEK'S LIST OF THE MOST LOVED WORKPLACES FOR 2021



IN Q3 2021, RECORD NET SALES OF \$1.49 BILLION, AN INCREASE OF \$407.8 MILLION



PACKAGING SUCCESS TOGETHER™

Greif is a global leader in industrial packaging products and services. The company produces steel, plastic and fiber drums, intermediate bulk containers, reconditioned containers, flexible products, containerboard, uncoated recycled paperboard, coated recycled paperboard, tubes and cores and a diverse mix of specialty products. Additionally, the company manufactures packaging accessories and provides filling, packaging and other services for a wide range of industries. Greif also manages timber properties in the Southeastern United States. The Company is strategically positioned in more than 40 countries to serve global as well as regional customers. More than 16,000 colleagues work in 246 production, warehouse, and office locations in 41 countries. Greif is one of the oldest members of the NYSE, with shares trading as GEF and GEF.B. In 2021, Greif was ranked 572 on the Fortune 500.

WELCOME, NORTH CAROLINA

262 Welcome Center Court is directly located off I-285/US 52 and is 12 miles South of I-40 and 14 miles South of I-74. The location has direct highway access to Winston-Salem, 15 miles North via I-285, to Greensboro, 39 miles Northeast via I-40, and to Charlotte, 68 miles Southwest via I-85.



WELCOME, NC | PROPERTY SUMMARY



ADDRESS

262 WELCOME CENTER COURT
WELCOME, NC 27295



BUILDING SIZE

175,000 SF



ZONING

LIGHT INDUSTRIAL



ACRES

16.94



YEAR BUILT/RENOVATED

2004 / 2010



REGIONAL LOCATOR

OFF HIGHWAY 52 IN WELCOME,
DAVIDSON COUNTY, NC



PARCEL NUMBER

1302300000042H



TAX ID

6739-03-44-8995

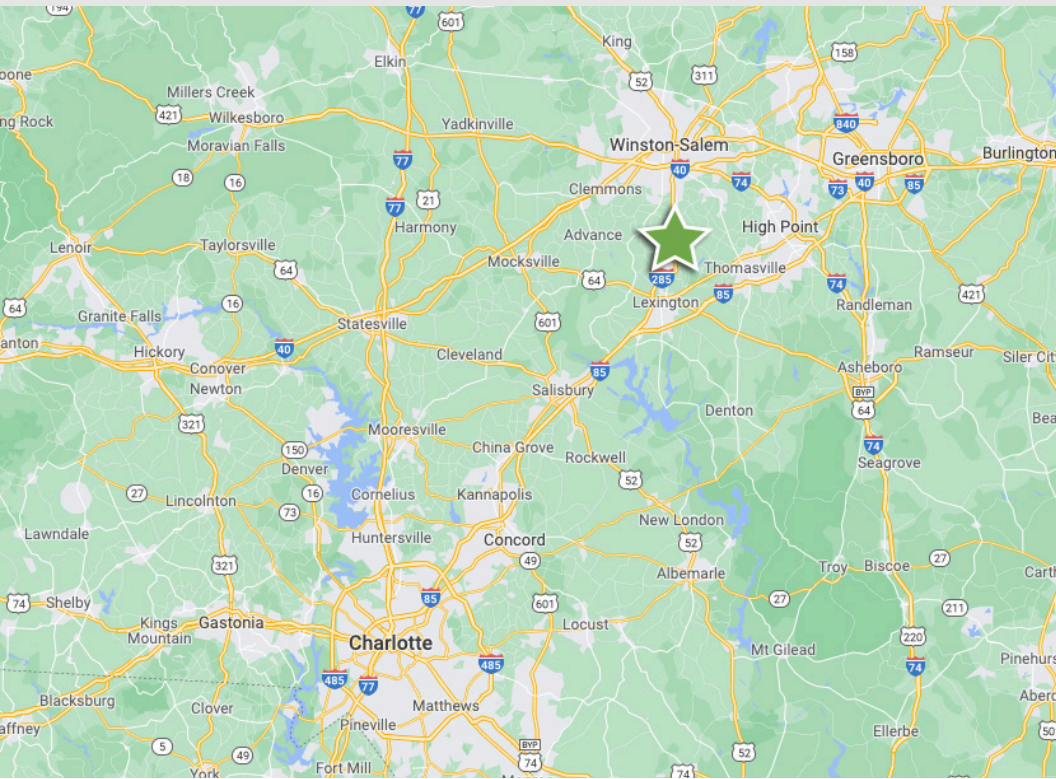


PROPERTY CONSTRUCTION AND SYSTEMS

CEILING HEIGHT	21' clear 23' to deck
DOCK DOORS	22 (3 additional framed)
DRIVE IN DOORS	2
PARKING SPACES	125
WALLS	Steel frame with tilt-up concrete and metal exterior
ROOF	Standing seam
POWER	Electrical service via 1200 amp, 480v, 3 phase
UTILITY	Public water, public sewer, natural gas and electric
HEAT	Warehouse and Office
AIR CONDITIONING	Office only
SPRINKLERS	Wet







WELCOME, NORTH CAROLINA

- The property is strategically located within the nexus of the largest cities of North Carolina, Greensboro, Charlotte, and Raleigh, which collectively have approximately 4.9 million residents.
- Welcome, NC is located within the Piedmont Triad region of North Carolina, which is home to 1.7 million. Thanks to the rich history in the textile, tobacco, and furniture industries, the region has a strong infrastructure in trucking and logistics with an emerging focus on biotech, distribution, and transportation-related manufacturing, among others.
- In the third quarter of 2021, the Triad experienced 131,000 square feet of industrial net absorption, marking the twelfth consecutive quarter of positive net absorption for the market.
- The Triad's industrial market ended Q3 2021 with a vacancy rate of 5%.

TRANSPORTATION ACCESS

In addition to its very close proximity to well-travelled I-40 and I-85, it is also easy accessible through the following:

- Piedmont Triad International Airport - 33 miles Northeast via I-40
- Charlotte Douglas International Airport - 68 miles Southwest via I-85
- Port of Wilmington - 218 miles Southeast via US-74
- Amtrak - 15 miles North via I-285

REGIONAL ECONOMIC DEVELOPMENT NEWS

- New economic development in 2021 from Apple, Toyota, and Fujifilm, among others, tallied the creation of 23,748 jobs and \$10 billion capital invested for NC.
- US News and World Report Ranks Raleigh/Durham, NC as the best place to live in the nation for 2021-2022.
- McKinsey ranks Winston Salem Metro as 11th for employment gains in 2020.

KINGSLAND, GEORGIA

102 Commercial Dr. North is located less than 1 mile West of I-95 and 1 mile East of US-17 and is approximately 9 miles north of the Georgia/Florida border. The location is directly connected to Jacksonville, FL and Savannah, GA via I-95, 36 miles South and 102 miles North, respectively.





ADDRESS

102 COMMERCIAL DRIVE
KINGSLAND, GA 31548



BUILDING SIZE

87,500 SF



ZONING

LIGHT INDUSTRIAL



ACRES

8.35



YEAR BUILT

2014



REGIONAL LOCATOR

APPROX. 7 MILES NORTH OF
GEORGIA/FLORIDA LINE IN
CAMDEN COUNTY, GA



PARCEL NUMBER

093 001N



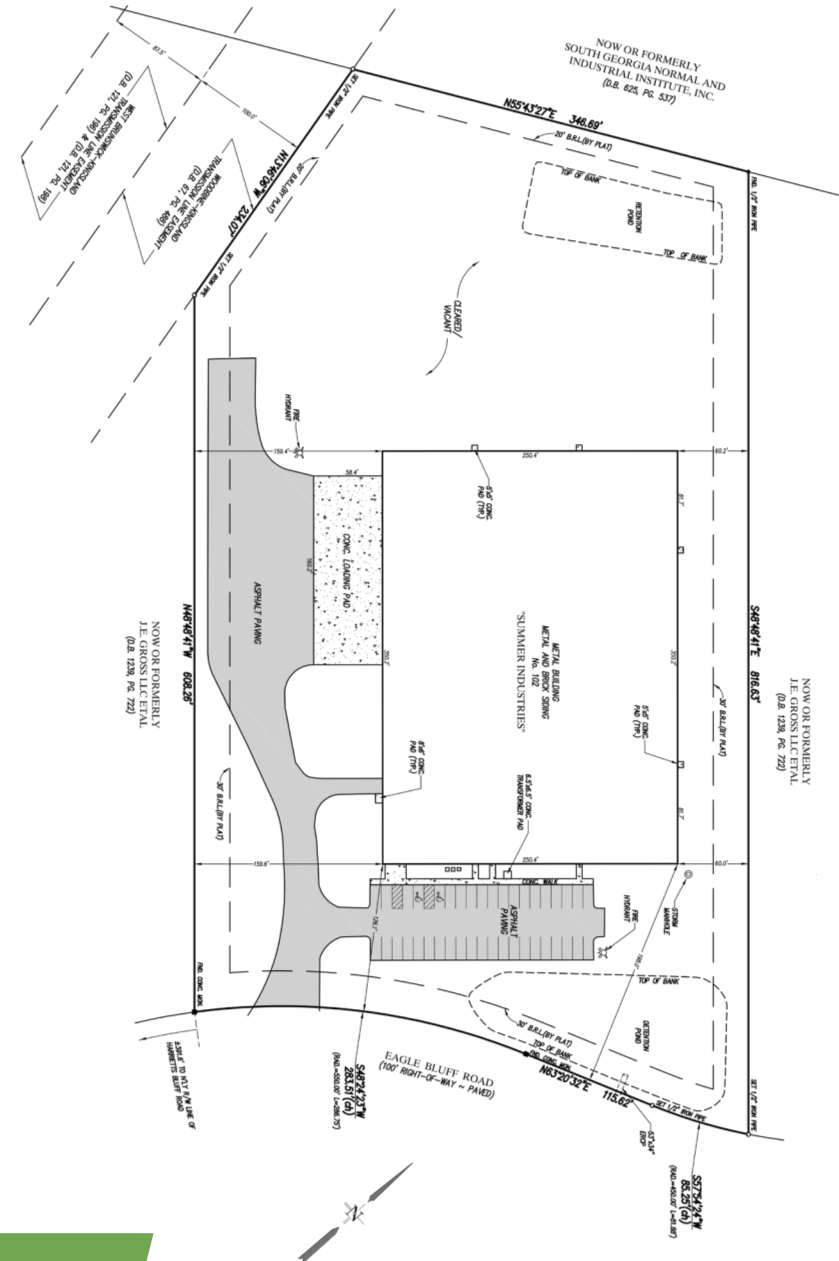
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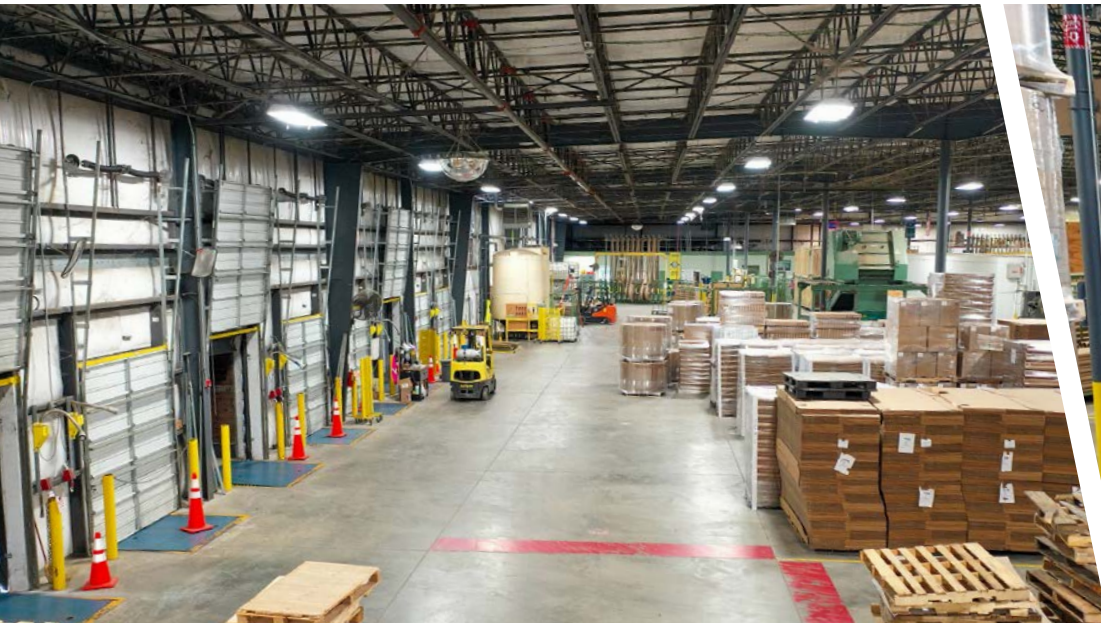
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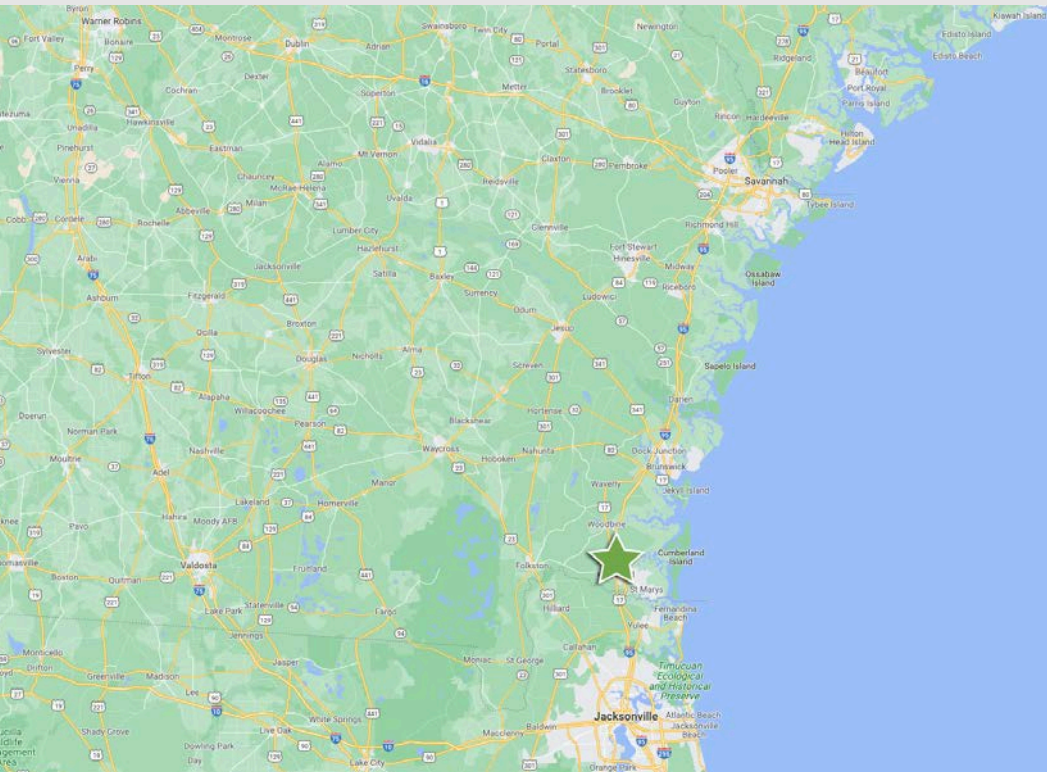


PROPERTY CONSTRUCTION AND SYSTEMS

CEILING HEIGHT	Warehouse 22' clear
DOCK DOORS	8
DRIVE IN DOORS	1
PARKING SPACES	40
WALLS	Steel frame with metal exterior (brick façade on southeast corner)
ROOF	Pitched metal
POWER	Electical service via 600 amp, 480 V, 3 phase
UTILITY	Public water, public sewer, and electric, no natural gas
HEAT	Office only
AIR CONDITIONING	Office only
SPRINKLERS	Wet







KINGSLAND, GEORGIA

- Northeastern Florida has nearly 2 million residents, with 890,000 residing in the Jacksonville metro area, and it is one of the fastest growing regions in the nation.
- The location is centrally located between the metro and port hubs of Jacksonville, FL and Savannah, GA. In fact, Jacksonville's port, commonly known as JAXPORT, is Florida's largest container port, and the Port of Savannah is the largest and fastest growing container port in the U.S.
- Unlike most of Florida, Jacksonville has a very diverse, recession-adverse economic landscape, with manufacturing being one of its strongest sectors.
- The site is also located 10 miles West of Kings Bay Naval Base, which employs more than 9,000, and 48 miles from Jacksonville's Naval Air Station, which employs more than 17,000.
- The Jacksonville industrial market ended Q3 2021 with a vacancy rate of 3.9%, the lowest rate in 2.5 years.

TRANSPORTATION ACCESS

In addition to its very close proximity to well-travelled I-95, it is also easy accessible through the following:

- Jacksonville International Airport - 27 miles South via I-95
- Savannah/Hilton Head International Airport - 99 miles North via I-95
- Georgia Ports Authority - 35 miles North via I-95
- Jacksonville Port Authority (JAXPORT) - 38 miles South via I-95
- Amtrak - 29 miles South via I-95

REGIONAL ECONOMIC DEVELOPMENT NEWS

- New York-based Plug Power investing \$84 million in Camden County, GA to build a hydrogen refinery for fueling vehicles and electric generators.
- Jacksonville's Transportation Authority is spearheading the development project Ultimate Urban Circulator (U2C) to convert an existing monorail service into an automated vehicle service to connect and revitalize their Downtown.
- Two billion development project underway in Jacksonville's Downtown Northbank. turning 1.5 miles of predominately city-owned river front property into a mixture of multi-family, hotel, retail, and office buildings.
- Jacksonville home to Baptist Health, which was ranked in the top ten of best employers in the state by Forbes.

MERIDIAN, MISSISSIPPI

1242 Montgomery Drive is located 1.1 miles East of US-45 via NE Industrial Park Rd., 2.6 miles North of US-80 via Marion Russell Rd, and 4 miles North of I-20. The location is 89 miles Southwest of Tuscaloosa, AL via I-20, 140 miles Southwest of Birmingham, AL via I-20, and 100 miles East of Jackson, MS via I-20.



MERIDIAN, MS | PROPERTY SUMMARY



ADDRESS

1242 MONTGOMERY DRIVE
MERIDIAN, MS 39305



BUILDING SIZE

56,093 SF



ZONING

UNINCORPORATED



ACRES

5.40



YEAR BUILT

2007



REGIONAL LOCATOR

EAST OF MARIO AND
NORTHEAST OF MERIDIAN IN
LAUDERDALE COUNTY, MS



PARCEL NUMBER

137350000000000310



TAX ID

48816

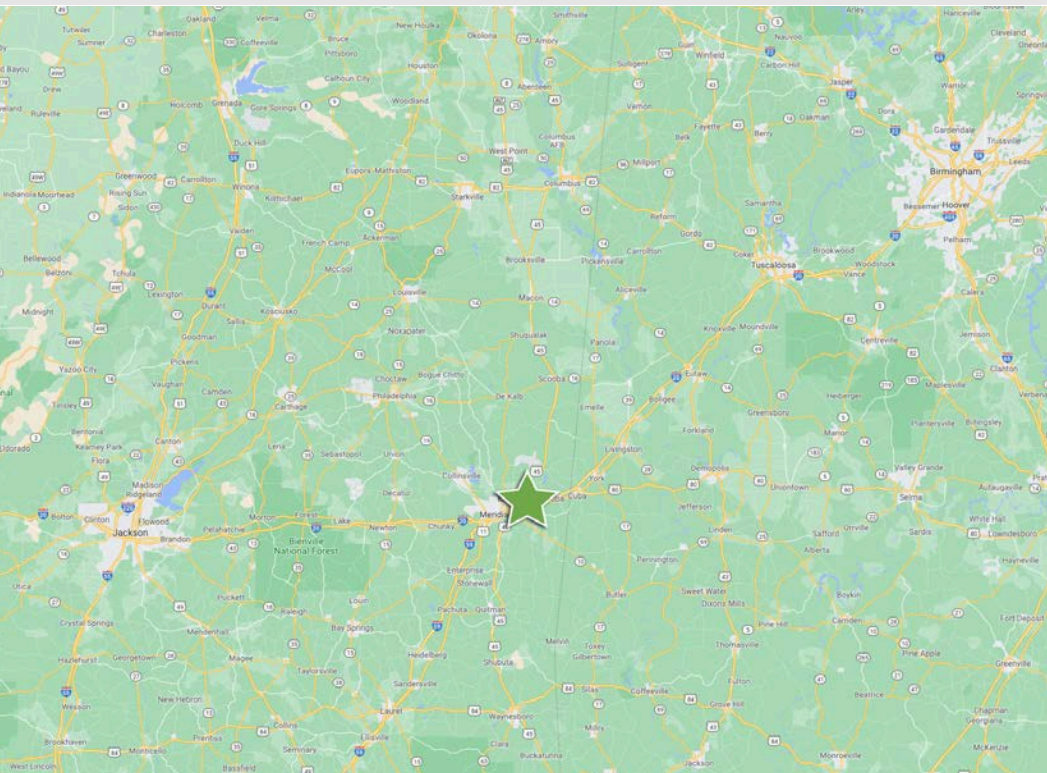


PROPERTY CONSTRUCTION AND SYSTEMS

CEILING HEIGHT	Warehouse - 22' clear
DOCK DOORS	8
DRIVE IN DOORS	1
PARKING SPACES	30
WALLS	Metal frame with masonry block, metal siding, and brick veneer exterior
ROOF	Pitched metal
POWER	Electical service via 600 amp, 480 V, 3 phase
UTILITY	Public water, public sewer, natural gas and electric
HEAT	Warehouse and Office
AIR CONDITIONING	Office only
SPRINKLERS	Wet







MERIDIAN, MISSISSIPPI

- The location is strategically located on the I-20 corridor between Birmingham, the most populated city in Alabama, and Jackson, the most populated city in Mississippi. Collectively their metro areas have 1.7 million residents.
- The property has ample port access, including the Port of Pascagoula, the largest seaport in Mississippi and one of highest ranking ports in the nation for foreign cargo, the Port of Gulfport, and the Port of New Orleans.
- The Meridian Naval Air Station and the Key Field Air National Guard Base employ over 4,000 persons collectively, while healthcare and manufacturing are also dominant employment sectors.
- The Birmingham industrial market ended Q3 2021 with a vacancy rate of 2.6%.

TRANSPORTATION ACCESS

In addition to its very close proximity to well-travelled I-20, it is also easy accessible through the following:

- Meridian Regional Airport - 12 miles Southwest via I-20
- Golden Triangle Regional Airport - 85 miles North via I-45
- Jackson-Medgar Wiley Evers International Airport - 94 miles West via I-20
- Birmingham Shuttlesworth International Airport - 145 miles Northeast via I-20
- Port of Pascagoula - 158 miles South via US-45
- Amtrak - 8 miles Southwest via I-20

REGIONAL ECONOMIC DEVELOPMENT NEWS

- Local construction and maintenance company Progressive Pipeline rebrands as Castle and invests \$10 million in new headquarters in downtown Meridian.
- J.M. Smucker Co has announced a \$1.1 billion investment to build a new manufacturing plant in McCalla, AL, east of Meridian along I-20.
- Amazon has announced plans for three new facilities in Huntsville, Montgomery, and Birmingham, creating more than 900 jobs, while also adding more than 500 full-time jobs at local existing sites.

CHEEKTOWAGA, NEW YORK

25 Dewberry Lane is located 2.5 miles East of I-90 via Highway 277 (Union Rd) and 3 miles North of Route 400. The company is also located 9 miles East of Buffalo via I-190 and 12.4 miles Southeast of the US/Canadian border via I-190.



CHEEKTOWAGA, NY | PROPERTY SUMMARY



ADDRESS

25 DEWBERRY LANE
CHEEKTOWAGA, NY 14227



BUILDING SIZE

84,070 SF



ZONING

LIGHT INDUSTRIAL



ACRES

4.66



YEAR BUILT/RENOVATED

1967 / 1996



REGIONAL LOCATOR

NORTH CENTRAL AREA OF ERIE
COUNTY, NY



PARCEL NUMBER

124.02-2-17



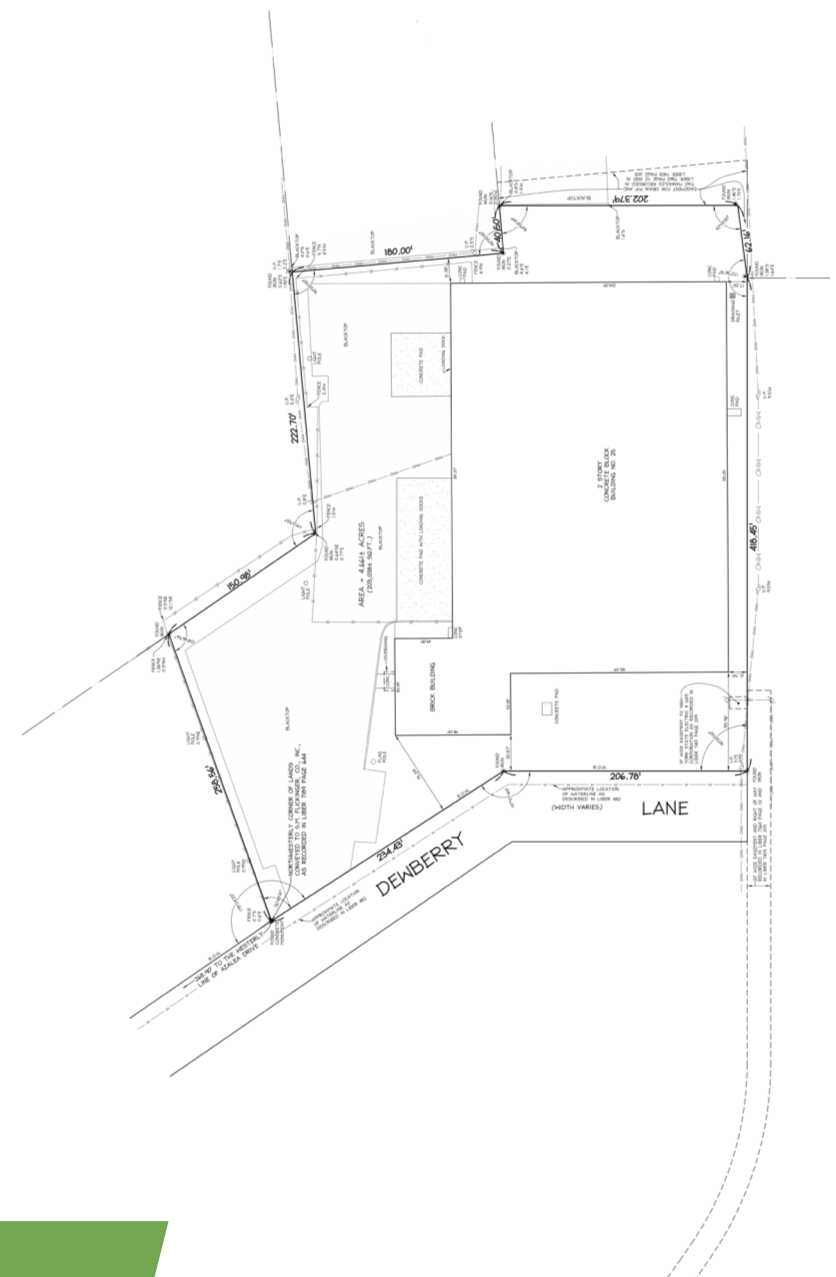
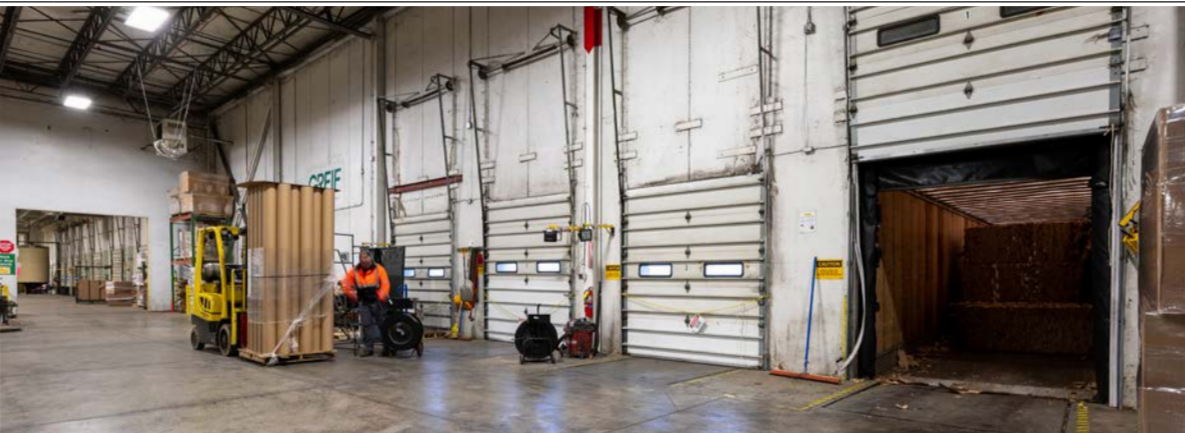
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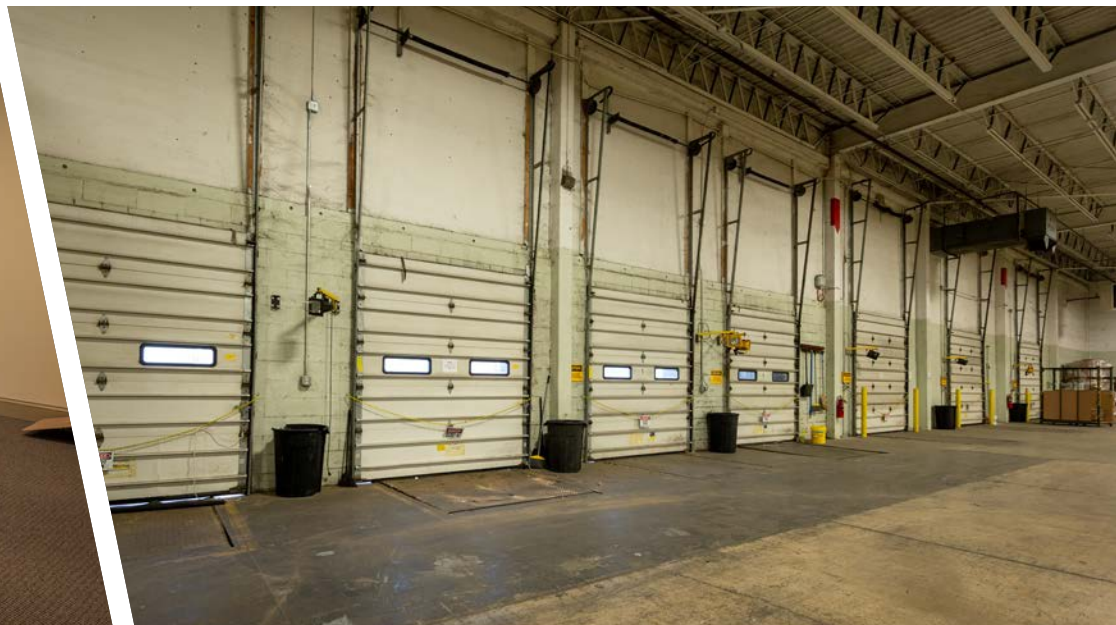
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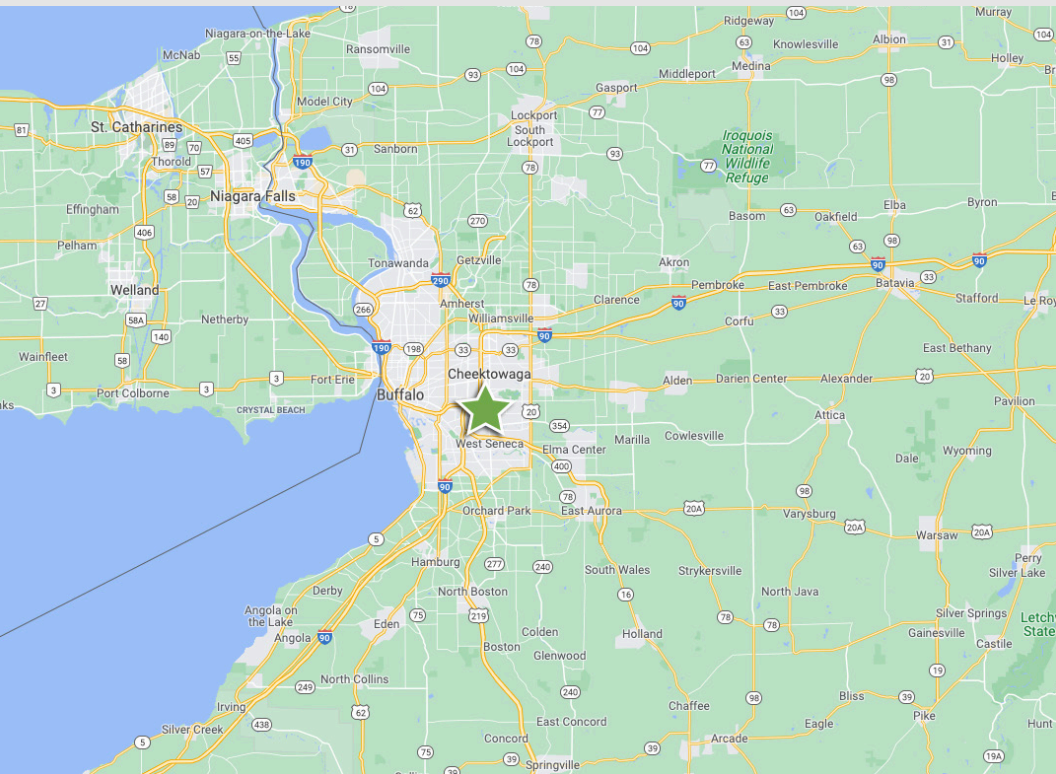


PROPERTY CONSTRUCTION AND SYSTEMS

CEILING HEIGHT	Original Warehouse 20'-22' clear, Warehouse addition - 24' clear
DOCK DOORS	11
DRIVE IN DOORS	1
PARKING SPACES	84
WALLS	Steel frame with tilt up concrete
ROOF	Flat - web truss metal deck insulated; EPDM overlay
POWER	Electrical service via 800 amp, 240 V, 3 phase
UTILITY	Public water, sewer, natural gas, and electric
HEAT	Warehouse and Office
AIR CONDITIONING	Office only
SPRINKLERS	Wet







CHEEKTOWAGA, NEW YORK

- Western New York is home to nearly 3 million residents and its close proximity to Lake Erie, Lake Ontario, the Niagara River, and the Province of Ontario, allows for easy connection to other densely populated areas.
- Cheektowaga is a first ring suburb of Buffalo, which has a population of 257,000 residents and is the 2nd largest metro area in New York behind New York City.
- Western New York is gaining notoriety for access to key resources like fresh water and affordable power, as well as its proximity to top academic and research institutions.
- The Buffalo industrial market ended Q2 2021 with a vacancy rate of 3.2%.

TRANSPORTATION ACCESS

In addition to its close proximity to Highway 277 and I-90, it is also easily accessible through the following:

- Buffalo Niagra International Airport - 8 miles North via I-90
- Greater Rochester International Airport - 68 miles East via I-90
- Billy Bishop Toronto City Airport - 105 miles Northwest via Queen Elizabeth Way
- Amtrak - 9 miles West via I-190

REGIONAL ECONOMIC DEVELOPMENT NEWS

- \$575 million awarded to Stage Agency programs through Round XI of the Governor's Regional Economic Development Council Initiative.
- Northland Corridor Project transforming 35-acre former industrial site to light industrial business hub on Buffalo's East side, which will include a \$65-million 80,000 square foot Northland Workforce Training Center.
- Tesla Solar Energy employing 1,536 at their South Buffalo factory as part of state's Buffalo Billion economic development agreement.

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LINVILLE TEAM PARTNERS

206 West Fourth Street
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Linville Team Partners has been retained as the exclusive Broker regarding the sale of this Net Leased property and hereby advises all prospective buyers as follows:

This Offering Memorandum has been prepared by Linville Team Partners and the information contained herein has been taken from sources believed to be reliable. Linville Team Partners has not verified it and makes no representation or warranties, expressed or implied, as to the accuracy or completeness of this information.

All information in this document is subject to verification by the Buyer prior to purchase. The Offering Memorandum does not claim to be all-inclusive or contain all information that a Buyer of this property may need or desire. As the potential Buyer of a Net Leased property, it is the Buyer's responsibility to complete a thorough due diligence investigation of this property to determine whether it is suitable to their needs. Linville Team Partners denies any obligation to carry out a due diligence examination for the Buyer.

As with any real estate investment, this Net Leased property carries significant risks. The Buyer and their legal and/or financial advisors should conduct a careful investigation of all legal and financial documents related to this property and tenant. Any projections, opinions, assumptions or estimates used in this Offering Memorandum are only examples and do not represent the present or future performance of the property. While the tenant's past performance at this or other locations is an important consideration, it is not a guarantee of future success. In addition, the lease rate for some properties, especially new construction or newly acquired locations, may be set based on the tenant's projected sales with little or no record of actual performance or comparable rents for the area. Returns are not guaranteed; the tenant(s) and any guarantor(s) may fail to pay the lease rent, property taxes, or may fail to comply with other material terms of the lease. Cash flow may be interrupted in part or in whole due to market, economic, environmental or other conditions. Regardless of tenant history and lease guarantees, the Buyer is responsible for conducting an investigation of all matters affecting the intrinsic value of the property and the value of any long-term lease, including the likelihood of locating a replacement tenant if the current tenant should default or abandon the property. In this case, the lease terms that the Buyer may be able to negotiate with a potential replacement tenant considering the location of the property and the Buyer's legal ability to make alternate use of the property.

The Owner expressly reserve the right, at their sole discretion, to reject any or all expressions of interest or offers regarding the property and/or to terminate discussions with the Buyer at any time without notice. The Owner has no legal commitment or obligations to any Buyer reviewing the Offering Memorandum or making an offer to purchase the Property unless a written agreement for the purchase of the Property has been fully executed, delivered and approved by the Owner. The Buyer agrees not to contact the tenant, their employees or customers without prior permission from the Owner.

Linville Team Partners is not affiliated with or endorsed by the commercial tenant or lessee identified in this Offering Memorandum. The use of the tenant's name or logo is not intended to imply any affiliation with or endorsement by Linville Team Partners. Its inclusion is solely for the purpose of providing tenant lessee information about this listing to prospective customers.

By accepting this Offering Memorandum, the Buyer agrees to release Linville Team Partners and hold it harmless from any claim, cost, expense or liability arising out of the buyer's investigation and/or purchase of this Net Leased property.

All showings of this property are by appointment only. Please contact your Broker for more details.