



## **CIP REAL ESTATE ACQUIRES WHITEHALL I & II FOR \$21.5 MILLION**

CIP Real Estate acquired Whitehall I & II, two premier Class A multi-tenant flex/ industrial buildings, totaling 204,900 square feet, located in Charlotte, North Carolina.

Whitehall I & II is strategically situated within the Whitehall Technology Park, which is part of a larger, 700 acre Whitehall master planned community offering a corporate center, a retail district, several residential communities and a nature preserve.

At the time of acquisition in April 2016, Whitehall I & II was 100% leased by national and international tenants, including Xerox Corporation, McNaughton McKay, Osram Sylvania and Treffert Coatings.

CIP Real Estate purchased Whitehall I & II in joint venture with Boston-based CrossHarbor Capital Partners LLC for \$21.5 million from a private partnership entity.

CIP Real Estate remains focused on acquiring value-added, multi-tenant office, business and industrial parks in strategic locations throughout California, Nevada, Arizona and the Carolinas.