

CIP REAL ESTATE ACQUIRES INTERSTATE COMMERCE PARK FOR \$7.35 MILLION IN GREENSBORO, NORTH CAROLINA

In May 2019, CIP Real Estate acquired Interstate Commerce Park, a 218,537 square foot, five building, multi-tenant industrial park located immediately off the I-40 Freeway, on the South side of Downtown Greensboro. The property was 100% leased upon acquisition, and benefits from its excellent location and a strong tenant roster, including TireHub (a joint venture between Goodyear and Bridgestone), Snider Tire, Cregger Co., Northern Composites, Triangle Warehouse & Distribution Services, and The Building Center (Pegram-West).

CIP Real Estate purchased Interstate Commerce Park in joint venture with Baltimore-based Alex. Brown Realty, Inc. for \$7.35 million from a local investment firm. This acquisition marks the 25th joint venture acquisition of the two partners since 1998, consisting of over \$270 million in total property values.

CIP Real Estate remains focused on acquiring value-added, multi-tenant industrial and distribution parks in strategic locations throughout West Coast, Texas, and Southeast markets.