

CIP REAL ESTATE ACQUIRES PERIMETER PLACE BUSINESS PARK FOR \$7.84 MILLION NEAR ATLANTA, GEORGIA

In July 2019, CIP Real Estate acquired Perimeter Place Business Park, a 103,419 square foot, six building, multi-tenant industrial park located in Doraville, Georgia. The property is adjacent to the I-285 "Perimeter" Freeway, and situated on the northern side of Buford Highway, about 5 minutes from Buckhead, 20 minutes north from Downtown Atlanta and 25 minutes from Hartsfield-Jackson Atlanta International Airport.

Built in 1984, the project was designed to offer functionality and accessibility for industrial, flex, and office tenants. Its location in Doraville places it in one of the most sought-after industrial markets in Atlanta due to strong demographics and work force, and an ideal centralized location. The value-add business plan includes completing approximately \$700,000 of capital improvements and bringing all below-market rents to market.

CIP Real Estate purchased Perimeter Place Business Park in joint venture with Baltimore-based Alex. Brown Realty, Inc. for \$7.84 million from a local owner as an "off-market" deal. This acquisition marks the 26th joint venture acquisition of the two partners since 1998, consisting of over \$278 million in total property values.

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

