

CIP REAL ESTATE LLC ACQUIRES PLEASANTDALE INDUSTRIAL PARK FOR \$9.3 MILLION NEAR ATLANTA, GEORGIA

In June 2020, CIP Real Estate LLC acquired Pleasantdale Industrial Park, a 127,391 square foot industrial and distribution project consisting of two buildings located in Doraville, a prominent submarket of Atlanta, near the I-85 and I-285 interchange. The Project's proximity to two other non-competitive CIP-owned and managed properties will allow for economies of scale, for management and leasing efficiencies.

Built in 1978, the Project has been well maintained and it boasts a diversified tenant base. Due to the limited supply, the replacement cost is well above the purchase price and exit price of the park. The value-added Business Plan includes increasing the below-market rental rates in addition to performing capital and cosmetic upgrades.

CIP Real Estate LLC purchased Pleasantdale Industrial Park from a private investment group on an "off-market" basis, as part of the recent \$700 million industrial portfolio investment program with New York-based Almanac Realty Investors, LLC.

CIP Real Estate LLC is a full-service real estate investment company focused on the acquisition, repositioning, rebranding, and management of industrial assets throughout West Coast, Southeast, and Texas markets.

