



Confidential Evaluation Materials | January 2024

# OVERVIEW

The purpose of this Confidential Evaluation Memorandum (the "CEM") is to familiarize the reader with Crossdock Development, Inc. ("Crossdock" or the "Company"). This CEM is being provided to a select group of parties interested in establishing one or more joint venture entities (each, a "JV") with Crossdock. Each recipient has agreed to a Nondisclosure Agreement with the Company. The primary objective of this CEM is to facilitate the recipient's decision-making process regarding a deeper investigation into Crossdock. This document is not exhaustive and may not contain all the information that a prospective investor might seek in evaluating the Company.

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Communications, inquiries, and requests for information regarding these materials should be directed to specified contacts at the Company.

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# CONFIDENTIAL EVALUATION MATERIALS

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# CROSSDOCK OVERVIEW



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# EXECUTIVE TEAM



**Lee Wilburn, Principal**

- Lee Wilburn has more than thirty years' experience in all aspects of the real estate industry, including as owner, developer, investor, general contractor, managing partner and attorney. In the past 15 years, Lee has developed more than 25 million sq. ft. of commercial and industrial buildings, ranging from 250,000 to more than 1,000,000 sq. ft., with a value exceeding \$1.5 billion
- Working on a national and international level, Lee has completed projects that include warehousing and industrial facilities for leaders in logistics, retail, automotive, food processing, pharmaceutical distribution, medical device research and manufacturing, and pharmaceutical research, including Amazon, Autoneum, Bose, Optum, Knipper, MedVenture, Sumitomo and The Hut Group



**Scott Moser, Principal**

- Scott Moser has over 25 years of professional experience in civil engineering with a diverse background in both private and public construction projects. Scott has designed and managed civil-site engineering for more than \$700 million of industrial construction with \$millions more in residential, commercial, and public infrastructure projects.
- Scott has a proven track record of finding innovative solutions to improve schedules and economics throughout the construction lifecycle of a project. Many of Crossdock's projects started out as speculative construction where flexibility of the design is paramount to ensure facility operational functionality can be met while keeping initial costs low until a customer supplies their specifications and requirements.

With Crossdock Development you deal directly with the two owners of the company, there is no hierarchy to sift through for decision making.

## Design Innovation

- Crossdock has always built to a national standard and has been the first, whether nationally or regionally, to adopt a number of design concepts
- Designed for expansion. Many of Crossdock buildings are master planned to allow for quick and economical future expansion. This gives the Tenant the ultimate flexibility and avoid costly moves. the structure is designed to be built in phases out to the maximum allowed on a site.
- First regional developer to use TPO(roof)
- Placed truck docks at 46" for easier loading / unloading
- First local developer to paint the underside of roofing white (the reflective ceiling doesn't radiate heat in summer and reflects heat in winter)
- First regional developer to use skylights; these are fully warranted with roof
- Now standard, first to use 60' speed aisles (bay spacing inbuilding)

## WHAT CROSSDOCK EXCELS AT

### Site Selection

- Crossdock prides itself on its ability to site select for the best and most cost-effective locations
- The Company often capitalizes on sites overlooked by other national and local developers
- Crossdock has over 100 parameters it uses in its site selection process:
- Understanding the labor pool, the market, transportation issues, etc.
- Predicting where they are going to go, not just observe where things currently are
- Considering all the parameters, every aspect, incentives, financial structure, SEC rules, disclosure laws, etc.
- Inside track on deals with up to the minute information from brokers

# THE CROSSDOCK PLATFORM

Crossdock is Focused on the Development and Construction of Class A Industrial Assets Serving a Range of Industries, from Logistics and E-Commerce to Food, Pharmaceutical, and Medical Device & Automotive Manufacturing



## Site Selection

- Actively stewards a portfolio of parcels (both on and off market) with the best and most cost-effective locations
- Site selection research provides due diligence for utilities and zoning regulations and economic incentives

## Construction Management

- In house expertise; Crossdock manages the varied disciplines involved in each project

## New Construction

- Develops Class A, energy efficient buildings integrating the latest technology and future proof design

## Build to Suit

- The Company can take a tenant's wish list and quickly convert it into a custom-made facility in as little as 6 months

## Scheduling

- Not only meets, but often exceeds, timeline expectations during development (average completion of 8 – 12 mos.)

## Network of Development Partners

- Established base of National Professional Consultants (Geotech, Environmental, Archeology, Civil-Site, Architectural), General Contracts, Sub-Contractors, and Brokers and Other Specialties Dependent on User Operational Requirements

## Merchant Development

- Not only designs and builds for lease, but Crossdock designs and builds custom facilities for clients to own

## Security

- Apply the latest technology and standards specifically to the individual asset
- Standards have been inspected by the FDA, DEA, and 80 of the largest pharmaceutical companies in the world

# EXECUTIVE SUMMARY



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**OLYMPUS**



# THE OPPORTUNITY

Development and Construction of Class A Industrial Facilities:

Logistics

E-Commerce

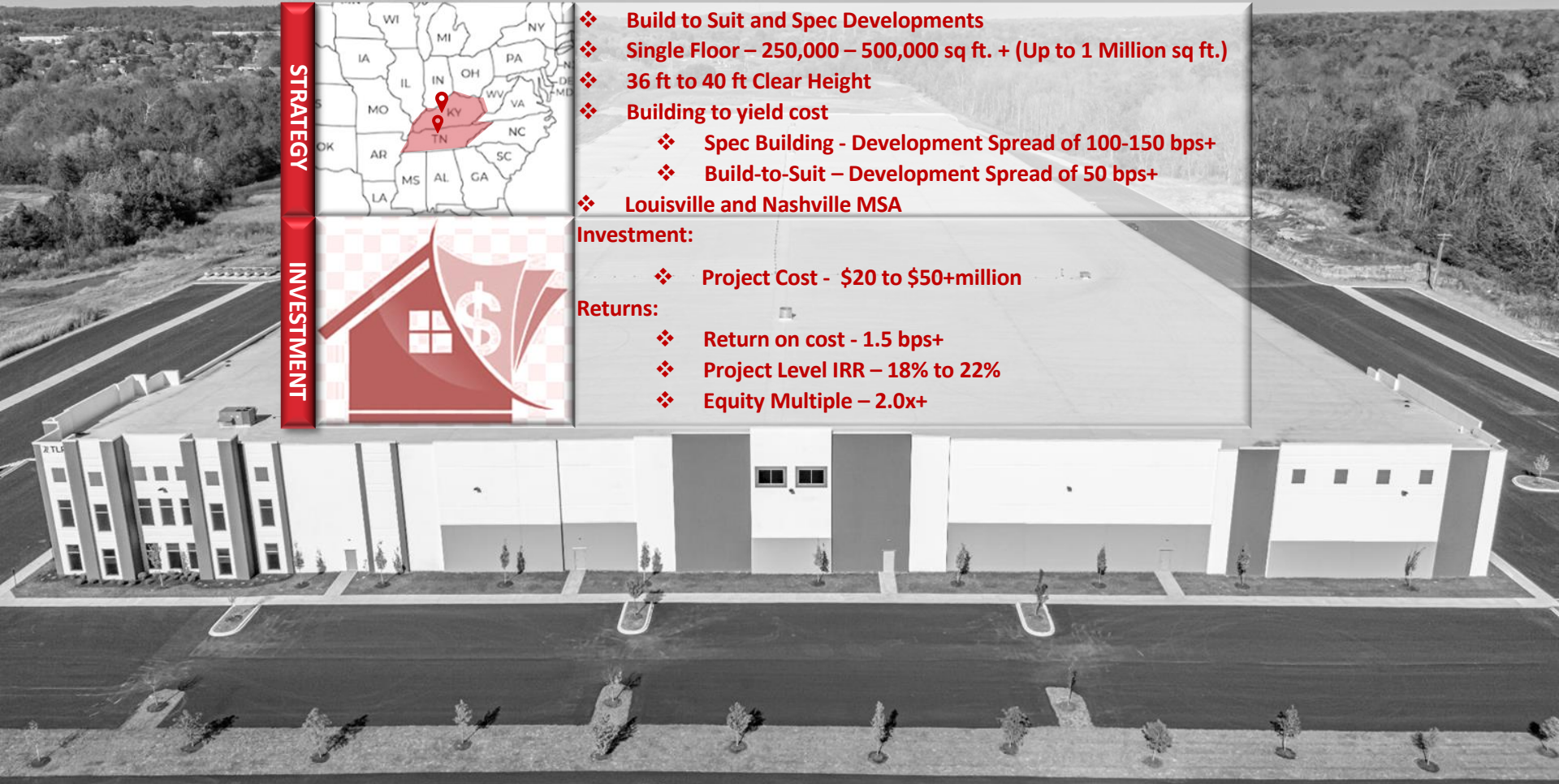
Food (Cold Storage)

Pharmaceutical

Manufacturing (Automotive)

Data Centers

<b>STRATEGY</b>		<ul style="list-style-type: none"><li>❖ <b>Build to Suit and Spec Developments</b></li><li>❖ <b>Single Floor – 250,000 – 500,000 sq ft. + (Up to 1 Million sq ft.)</b></li><li>❖ <b>36 ft to 40 ft Clear Height</b></li><li>❖ <b>Building to yield cost</b><ul style="list-style-type: none"><li>❖ <b>Spec Building - Development Spread of 100-150 bps+</b></li><li>❖ <b>Build-to-Suit – Development Spread of 50 bps+</b></li></ul></li><li>❖ <b>Louisville and Nashville MSA</b></li></ul>
<b>INVESTMENT</b>		<p><b>Investment:</b></p> <ul style="list-style-type: none"><li>❖ <b>Project Cost - \$20 to \$50+million</b></li></ul> <p><b>Returns:</b></p> <ul style="list-style-type: none"><li>❖ <b>Return on cost - 1.5 bps+</b></li><li>❖ <b>Project Level IRR – 18% to 22%</b></li><li>❖ <b>Equity Multiple – 2.0x+</b></li></ul>



# KEY SELLING POINTS

## Industrial Sector 5 to 10 Year Continued Growth

- ❖ Over the next five years, strong demand for manufacturing and distribution facilities will be supported by a projected 7.5% increase in U.S. industrial production according to Oxford Economics.
- ❖ Over the next decade, E-commerce will continue slow and steady growth with leading retailers and their suppliers requiring more warehouse and distribution space especially in the South near many growing population centers.

## Pipeline Markets

- ❖ Louisville: One of the top emerging markets due to Louisville's central location, strong manufacturing base and pro-business environment.
- ❖ Nashville: Growing demand resulting from a growing population, strong labor pool, pro-business government and solid logistics capabilities.
- ❖ Additional Markets within the Golden Triangle - Cincinnati and Indianapolis

## High-Yielding Past Investment Performance

- ❖ 2022-2023: Deal Exited Transaction Value of \$65 Million in Louisville Market
- ❖ Typical Five-Year Hold Underwriting: 21.1% IRR and a 2.4x multiple
- ❖ To achieve high-yielding investments, Crossdock executes in markets with high growth potential for Class A Industrial Facilities attractive to national and international tenants.
- ❖ Crossdock's facilities attract good credit tenants due to Class A quality, desirable site selection, and facility operational flexibility for different types of users

## Extensive Project Experience & Impressive Track Record

- ❖ Management Team has designed and developed 25 million square feet of Class A Industrial Facilities over a 25-year period.
- ❖ Many of these facilities have been constructed as prototypes in conjunction with the tenant which greatly reduces time and cost to construct through the standardization of construction details/processes.

# MARKET OPPORTUNITY



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## OUR FOCUS – TIER II & THE GOLDEN TRIANGLE

70% of the US Population

4.9% Avg Population Growth in Past 5 Years

50% + U.S. GDP

5 Out of 7 Class I Railroads

More Ports Than Any Other U.S. Region

90% of Households Live Within 5-Hour Truck Drive of Primary Intermodal Facilities and Inland Rail Ports

Source: Certified Commercial Investment Member (CCIM) Institute

\*note: "Golden Triangle" was first used by the CCIM Institute in a thought capital piece published in Q2 2021. See Methodology and Criteria for more.



# THE GOLDEN TRIANGLE - TIER II MARKET OPPORTUNITY TRENDS

## Manufacturing

High Tech Manufacturing is on the Rise.

80 % + EV & Battery Production Facility Locations Found within Golden Triangle States

6 of Top 10 States with Increase in Manufacturing Construction are Located in the Golden Triangle

Manufacturers Favor Tier II For Cheaper and Less Competitive Labor

Continued Investment in Advanced Manufacturing and Pro-Business Policies Attract New Industrial Users to the Golden Triangle

## Population

Largest U.S. Population Growth Trend

Population Growth for Tier II Markets is Projected to Outpace Tier I Markets

Tier II Markets have Lower Cost of Living and Cheaper Industrial Labor

Tier II More Dense Manufacturing Worker Base and Less Competitive Labor Environment

## Construction

Tapering Construction Especially in Tier II Markets Will Lead to Less Deliveries Over the Next 18-24 Months

Tier II - Larger Lease Activity as Percentage of Inventory Than Tier I in 2021, 2022, & 2023

Greater Than 500k SF are Majority of Supply Constructed in Tier I & II Markets

20k – 150k SF Vacancy is Lower in Tier II Markets than Larger Facilities and more Stable During Recessions

Tier II 20k-150k SF Vacancy – 250 bps Under National Average

## Ports

Shifting Port Volume Favors Tier II Markets

20 Equivalent Unit Import & Export Volume Has Shifted in Favor of Atlantic Ports Over the Last Several Years

Ports of Entry are Diversifying and Emerging Complimentary Clusters of Supply Chain Networks Are Emerging within Onshoring and Reshoring Sites

19 % Reduction in West Coast Port Volume from 2010 to 2023

Shifting Port Volumes Benefiting U.S. Eastern Ports & Mexico's Western Ports

True Full North American Rail Coverage as Class I Rail Owners Such as Canadian Pacific Merges with Kansas City Southern



**PURCHASED BY**



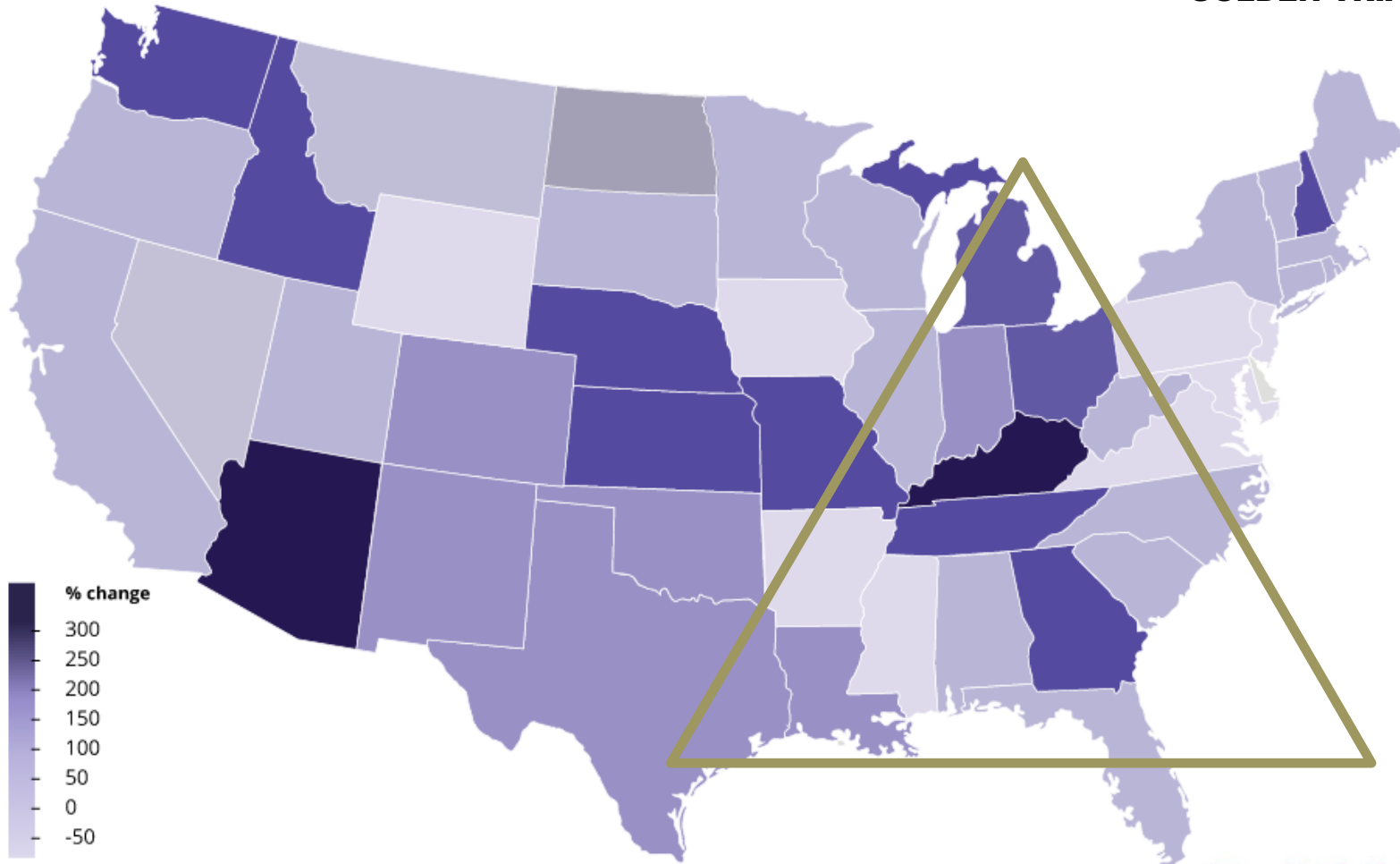
**AMERICAN  
NATIONAL**

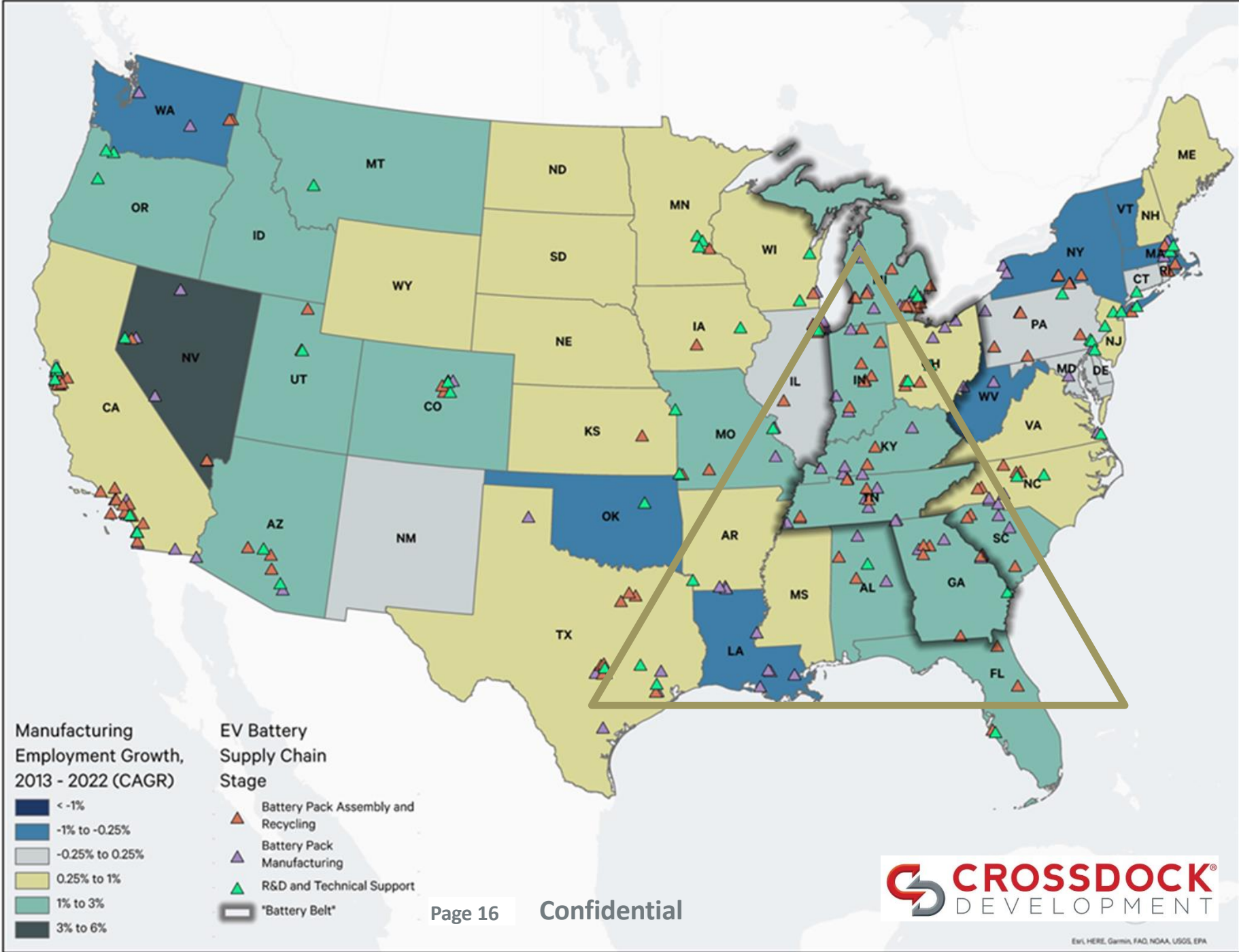
# TRENDS - MANUFACTURING

# U.S. manufacturing construction

Total put-in-place, 2022-2023 versus 10-year average

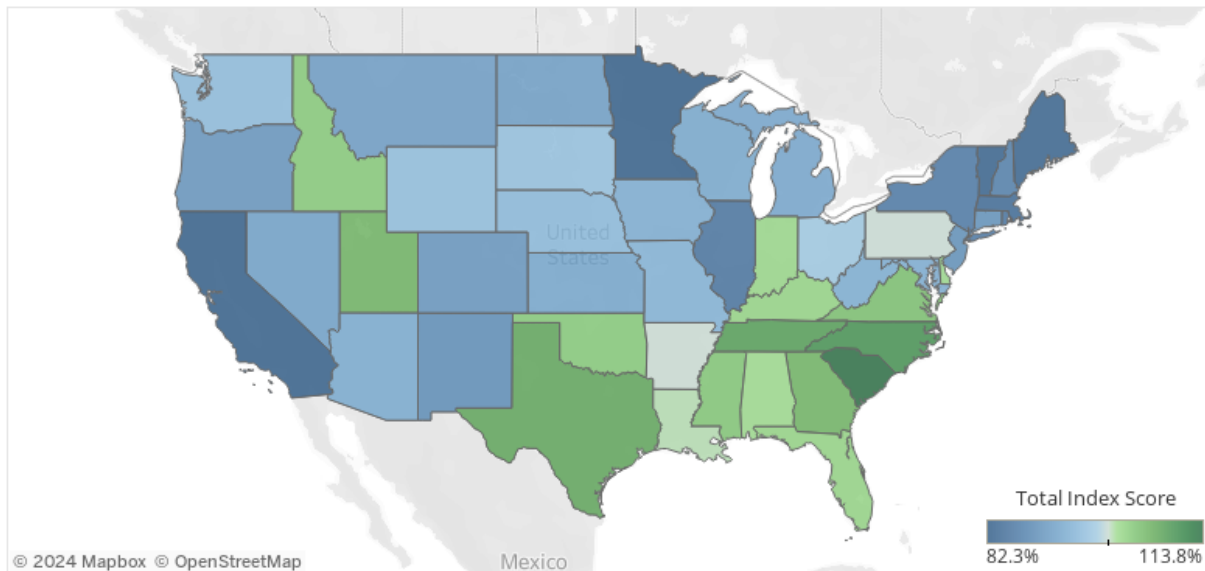
**6 OF TOP 10 STATES WITH A NOTABLE INCREASE IN MANUFACTURING ARE LOCATED WITHIN THE GOLDEN TRIANGLE**







## Best States for Manufacturing - 2023



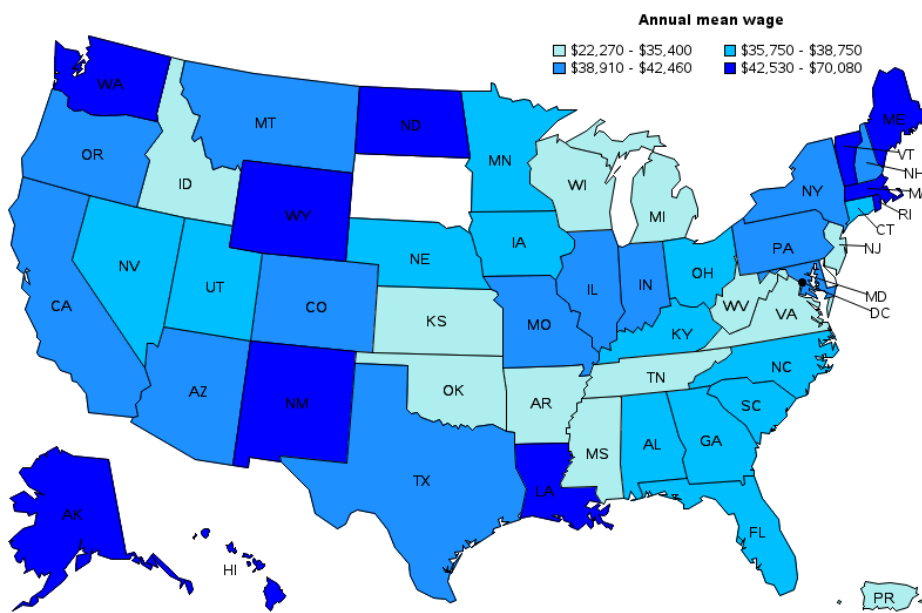
Rank	State	Total Index	Workforce & Market Alignment	Operating Costs	Geographic Positioning
1	SC	113.8%	119.3%	108.8%	108.0%
2	NC	109.9%	109.3%	115.4%	105.6%
3	TN	108.5%	118.0%	107.5%	90.5%
4	TX	107.5%	109.6%	110.3%	100.3%
5	UT	106.1%	116.2%	109.7%	82.4%
6	GA	106.0%	108.9%	104.5%	101.8%
7	VA	104.6%	107.8%	100.2%	102.8%
8	MS	103.9%	106.5%	114.3%	88.3%
9	OK	103.6%	108.0%	107.2%	91.0%
10	ID	103.5%	108.1%	113.8%	84.1%
11	FL	102.3%	99.0%	110.6%	100.6%
12	KY	102.3%	106.2%	109.8%	86.9%
13	IN	101.9%	109.9%	105.0%	83.0%
14	DE	101.7%	98.8%	103.2%	106.0%
15	AL	101.6%	103.3%	103.3%	96.4%
16	LA	100.7%	102.1%	96.3%	102.2%
17	AD	100.0%	106.1%	102.2%	84.6%

+ a b l e a u

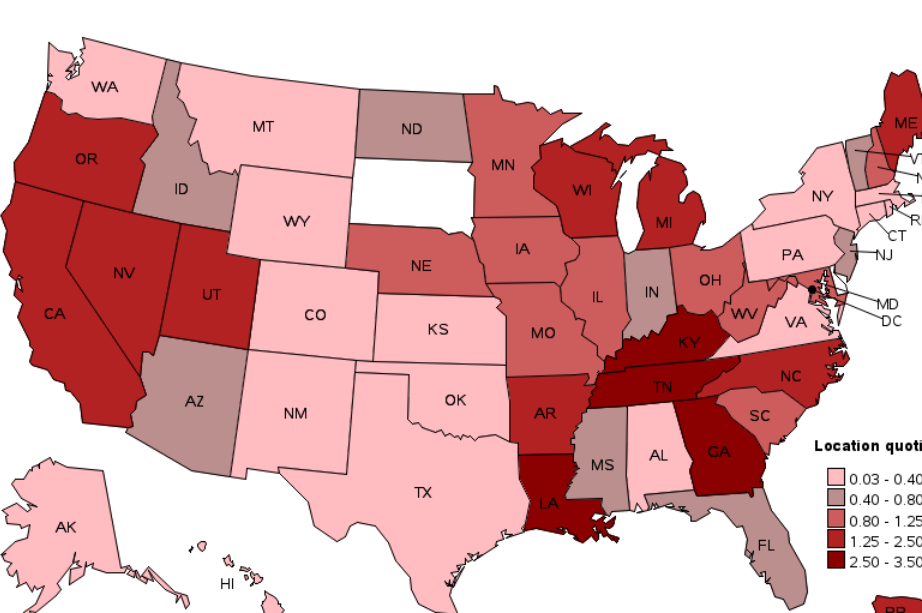


# TRENDS - LABOR

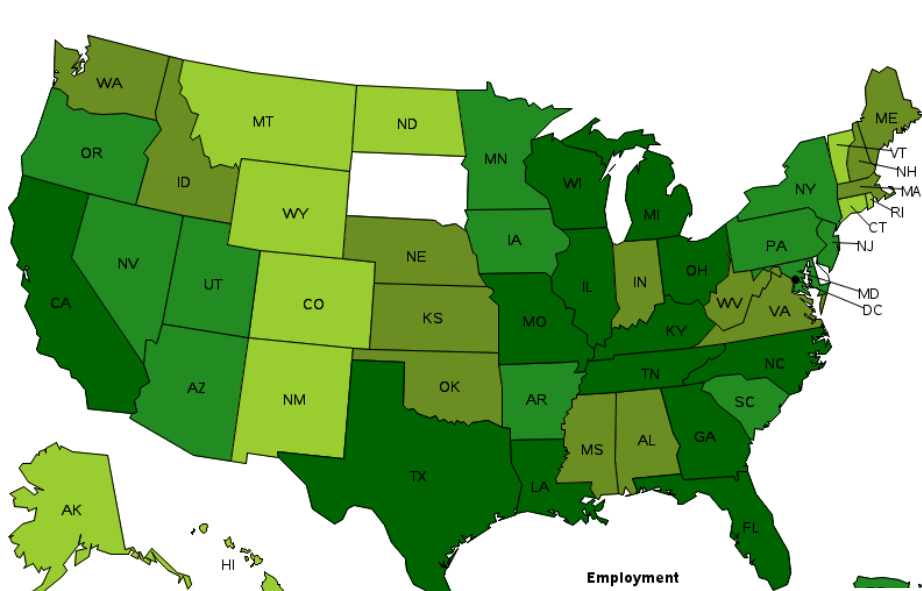
Annual mean wage of production workers, all other, by state, May 2022



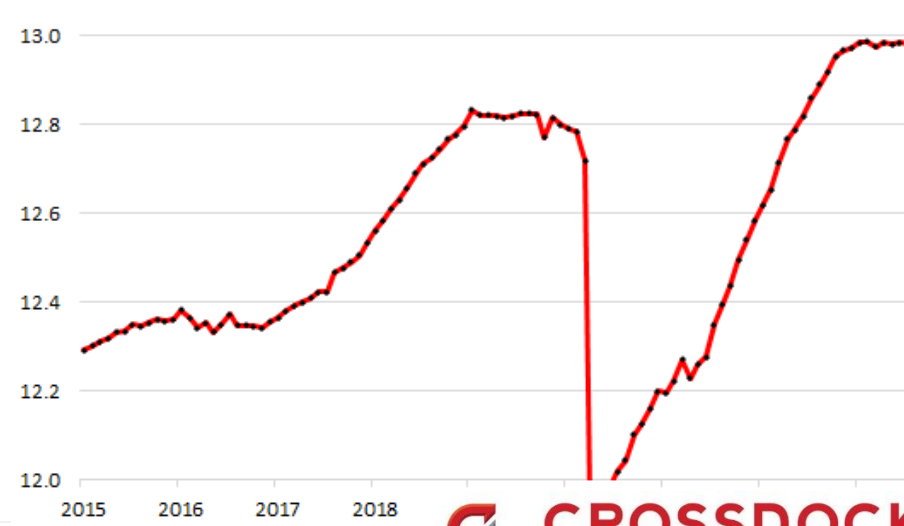
Location quotient of production workers, all other, by state, May 2022



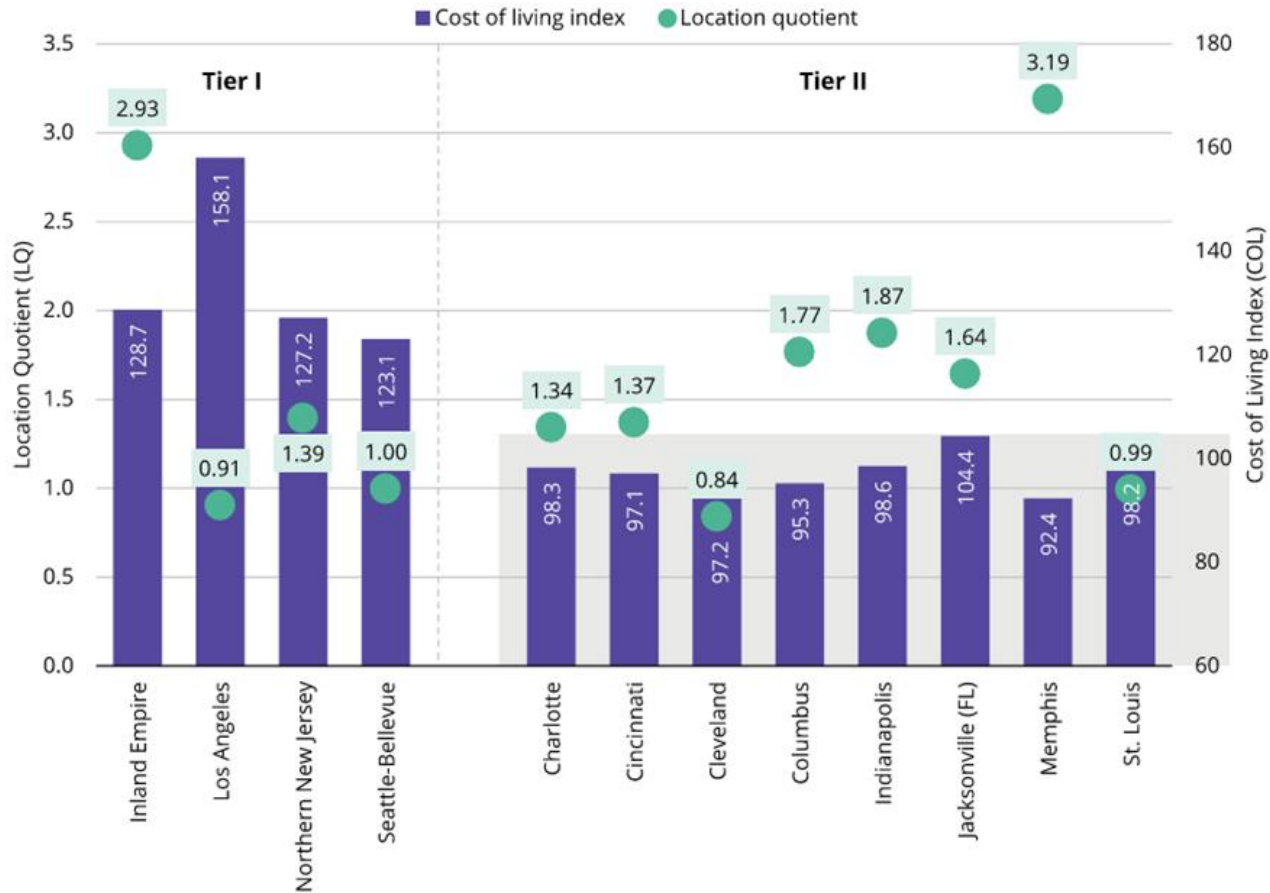
Employment of production workers, all other, by state, May 2022



Jobs in Manufacturing  
Million workers



# Cost of living



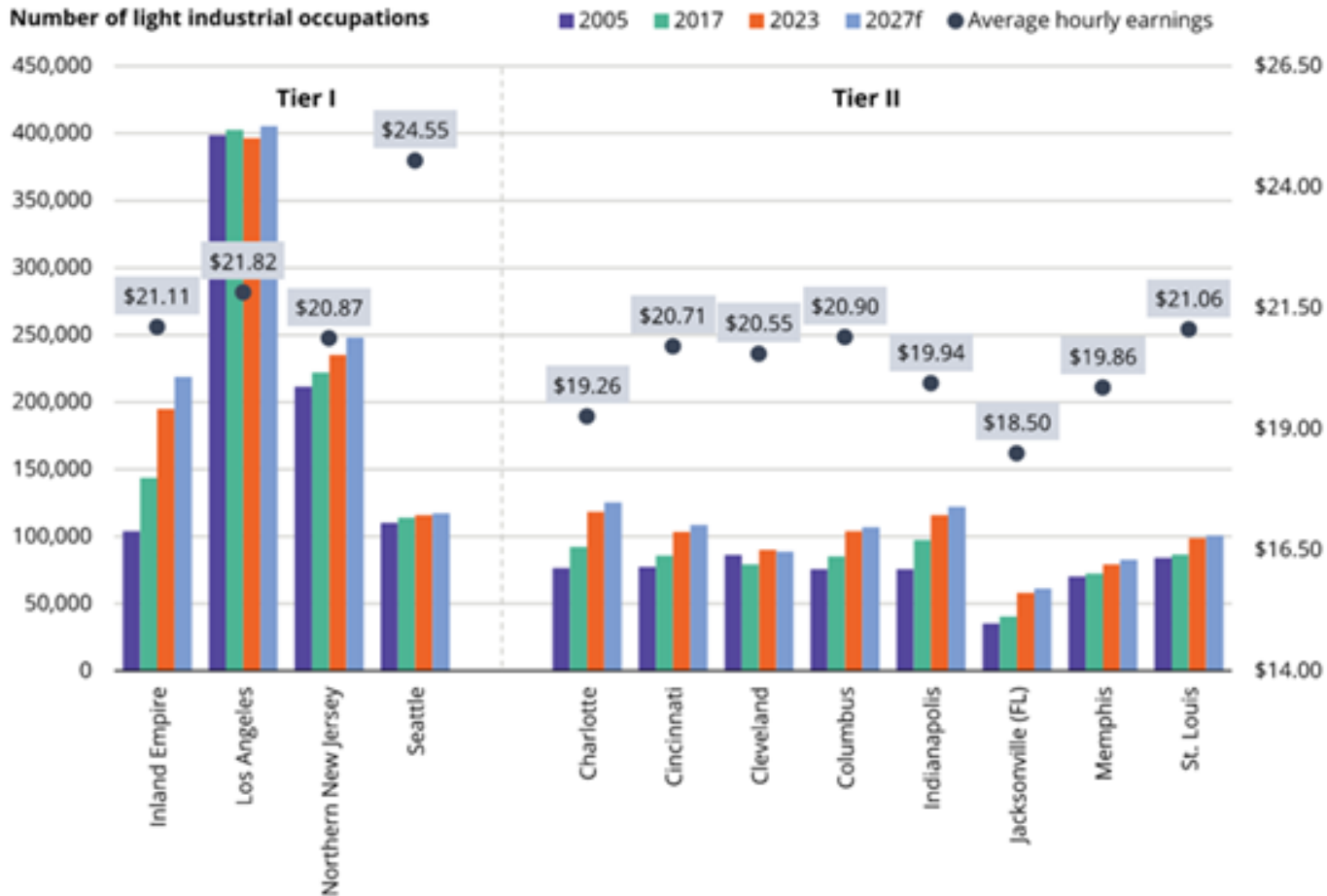
**Tier II Markets – Employers can provide a lower income when compared to the rest of the U.S.**

**The Tier II average cost of living index is 37 points less than Tier I markets.**

Tier I and II industrial market analysis

Note: Location Quotient figures over 1.00 represent larger than National average concentrations of specific workforces.  
Source: Lightcast (Light Industrial Occupation Metrics)

# Labor wages and occupation totals



Tier I and II industrial market analysis

Source: Lightcast (Light Industrial Occupation Metrics)

**Tier II Markets – Lower average labor costs than Tier I markets and enjoy higher affordability.**

**Cheaper labor pools means Tenants are more willing to pay more for rent**

**Tier II \$20.10 hourly wage vs Tier I \$22.09**



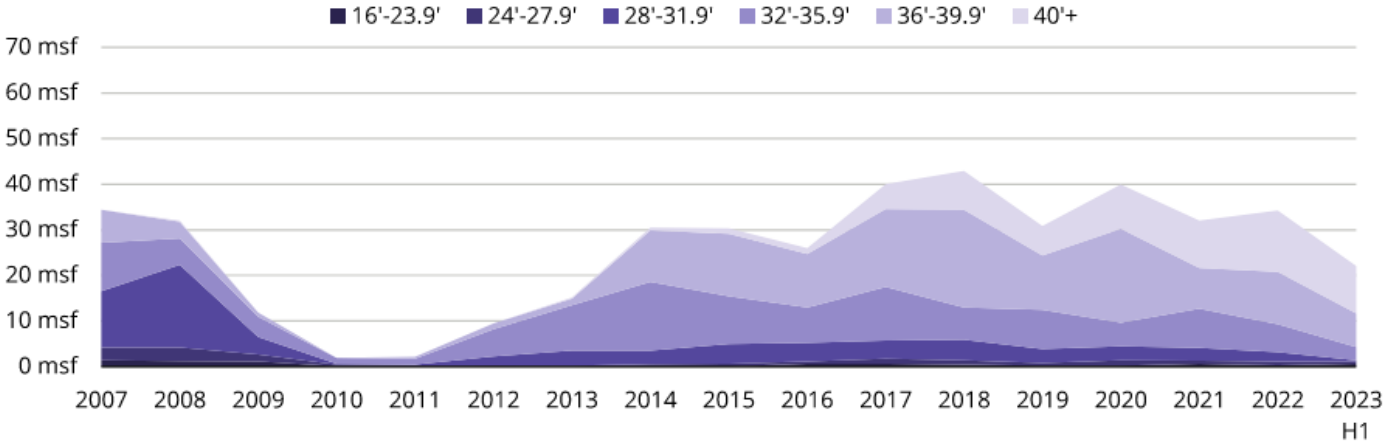
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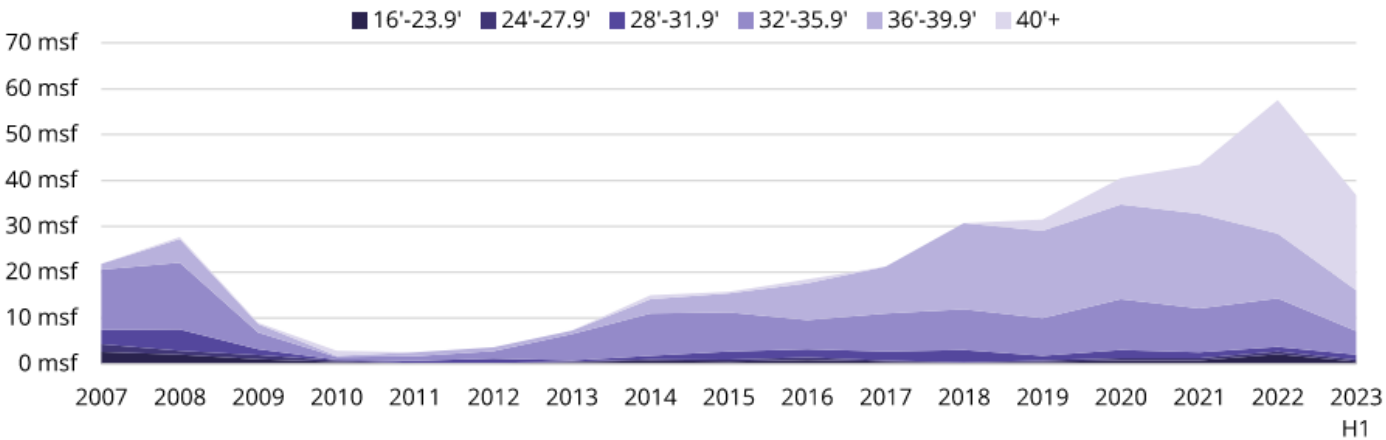
# TRENDS - CONSTRUCTION

# Deliveries by clear height

## Tier I markets



## Tier II markets



**70.4% of all construction since 2018 have buildings at least 36' clear height**

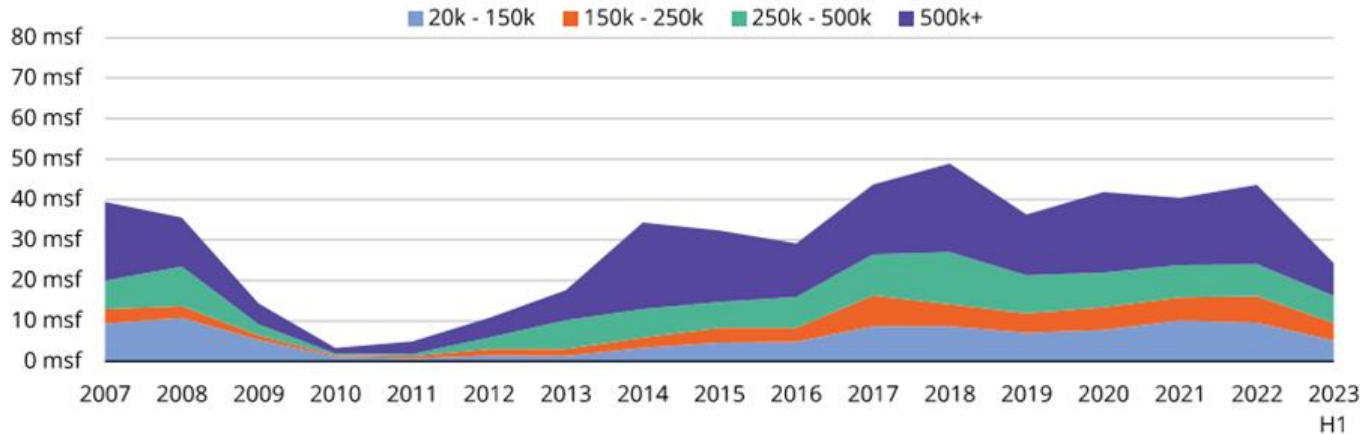
**Small to mid-size buildings typically do not have 40'+ clear heights**

Tier I and II industrial market analysis

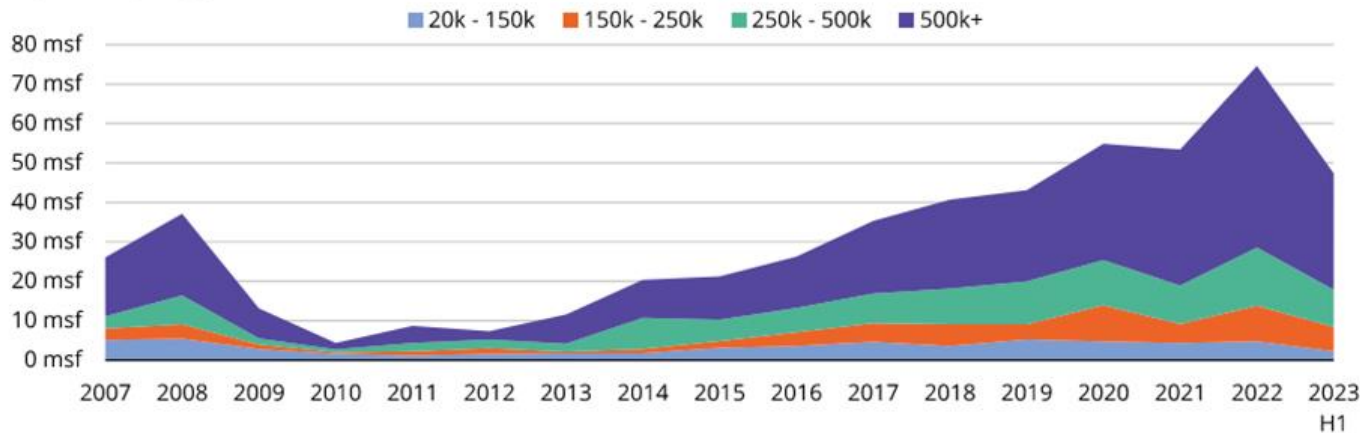
Source: AVANT by Avison Young, CoStar

# Deliveries by size bucket

## Tier I markets



## Tier II markets



**52.2% of new construction since 2018 in Tier I and II markets have been 500k+ s.f.**

**Only 13.3% of 550 million s.f. new buildings since 2018 were 20k-150k s.f.**

**Very limited new options in the 20k-150k size exist in Tier I and II markets**

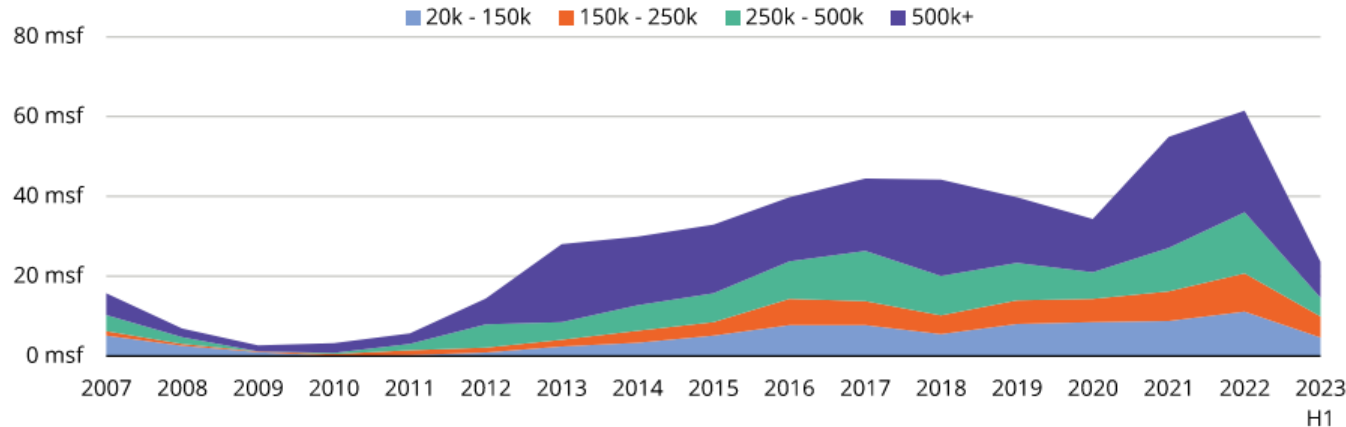
Tier I and II industrial market analysis

Source: AVANT by Avison Young, CoStar

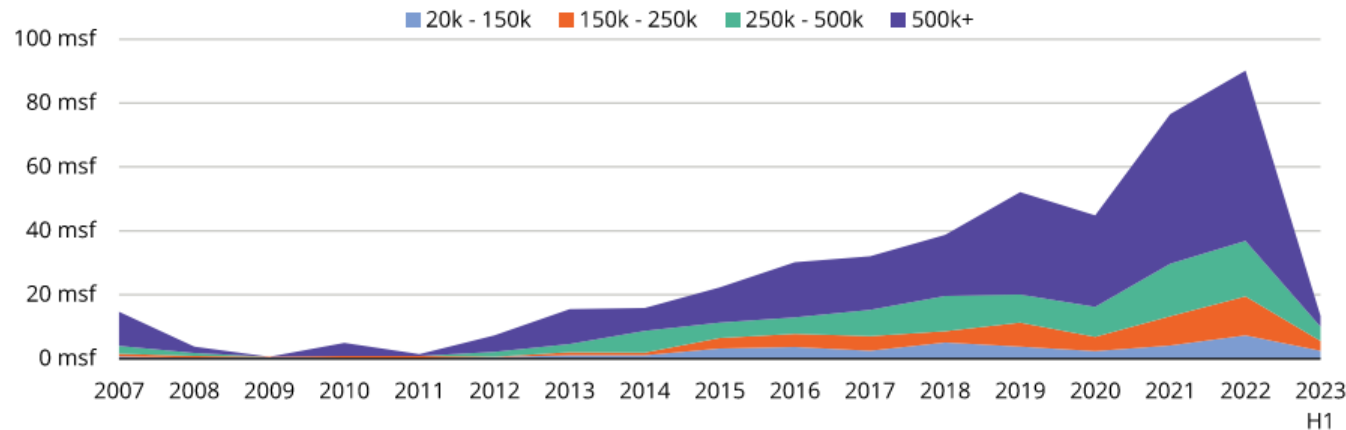


# Historical construction starts by size bucket

## Tier I markets



## Tier II markets



Tier I and II industrial market analysis

Source: AVANT by Avison Young, CoStar

**Tier I and Tier II markets had first half of 2023 construction starts decrease drastically from 2022 levels.**

**Continued net positive absorption could see the start of a potential undersupply.**

**2023 1H – 71.7% Decrease in Tier II Construction Starts compared to 2022 1H**



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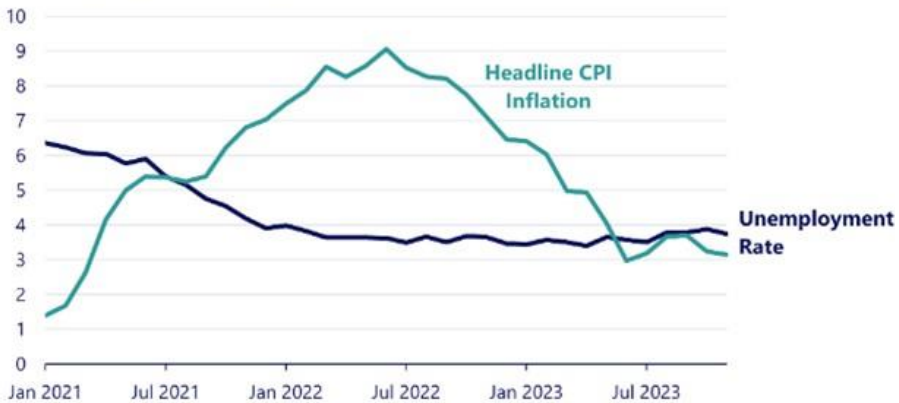


# TRENDS - DEMAND

Jobs growth cooled towards a steady & stable pace, while the unemployment rate stayed low despite falling inflation.

**Figure 4. Unemployment and Inflation**

Percent of the labor force (unemployment rate)  
Year-on-year percent (inflation)



Council of Economic Advisers  
Sources: Bureau of Labor Statistics; CEA calculations.  
As of December 15, 2023 at 8:30am.

**Figure 3. Level of Real Private Investment in Manufacturing Structures**

Billions of 2017 dollars

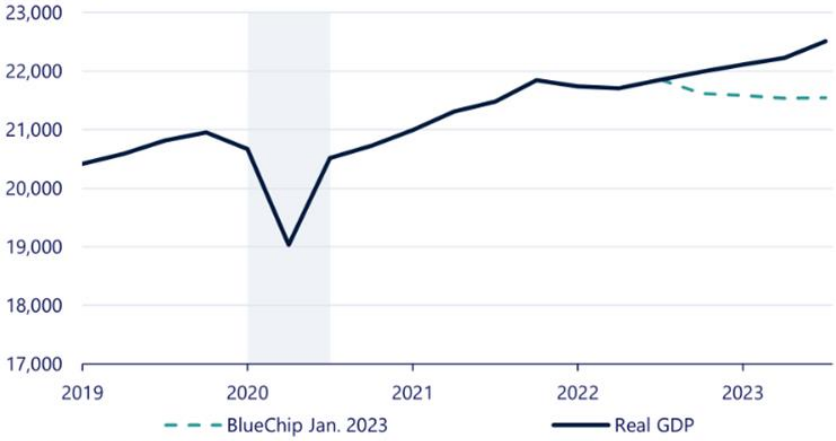


Council of Economic Advisers  
Source: Bureau of Economic Analysis.  
Note: Data are seasonally adjusted. Shading indicates recession period.  
As of December 15, 2023 at 1:00pm.

Growth was stronger than expected a year ago.

**Figure 1. Real GDP Growth: Actual and Expected**

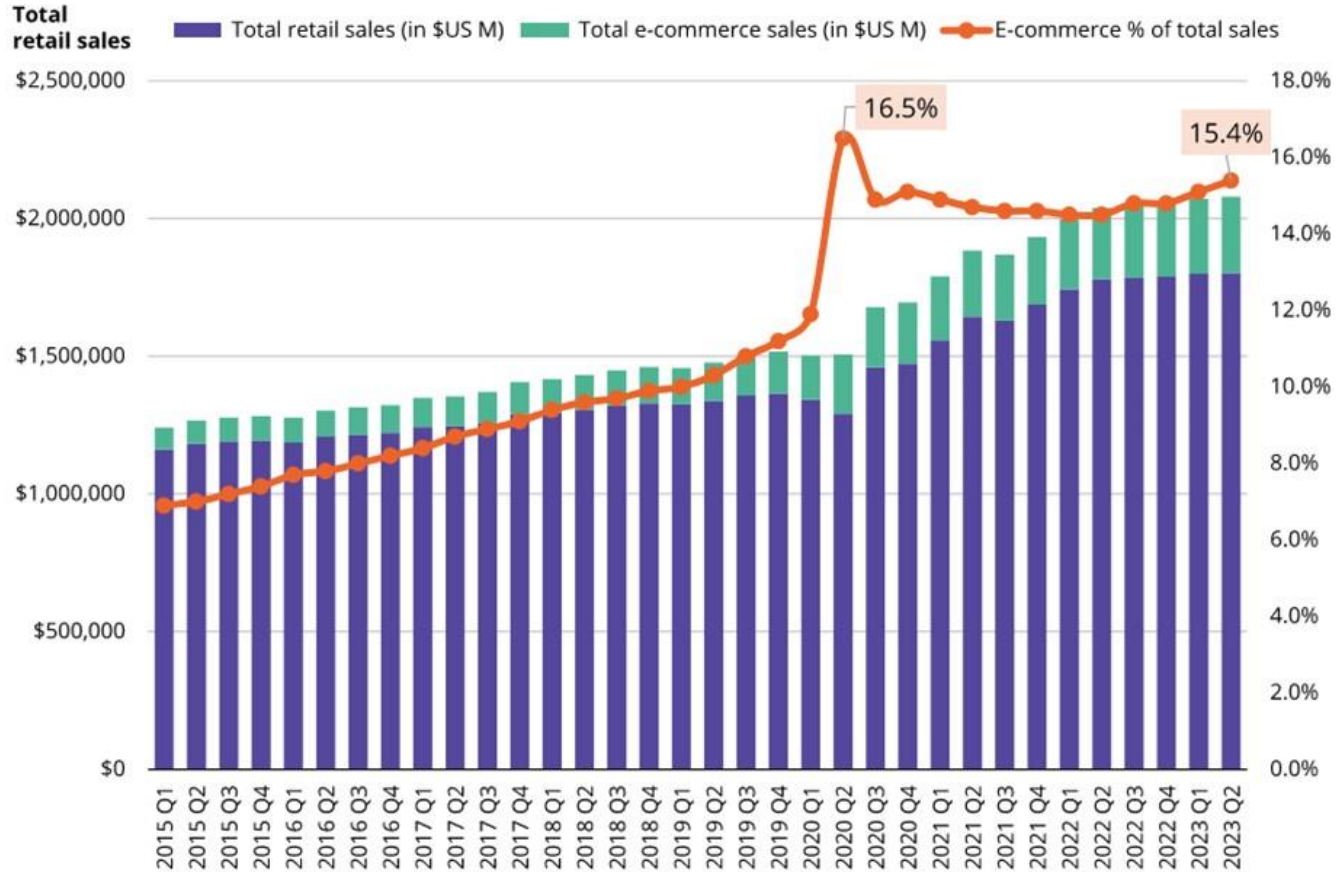
Billions of 2017 dollars



Council of Economic Advisers  
Sources: Bureau of Economic Analysis; Bureau of Labor Statistics; Congressional Budget Office; CEA calculations.  
Note: All values are seasonally adjusted. Shading indicates recession period.



# U.S. total retail and e-commerce sales



E-Commerce has Increased 30.2% Since Start of 2020 Indicating a Sustained E-Commerce Source of Demand

Tier I and II industrial market analysis

Note: As of August 17, 2023 (most recent update)  
Source: Federal Reserve Bank of St. Louis

# Demand by the numbers

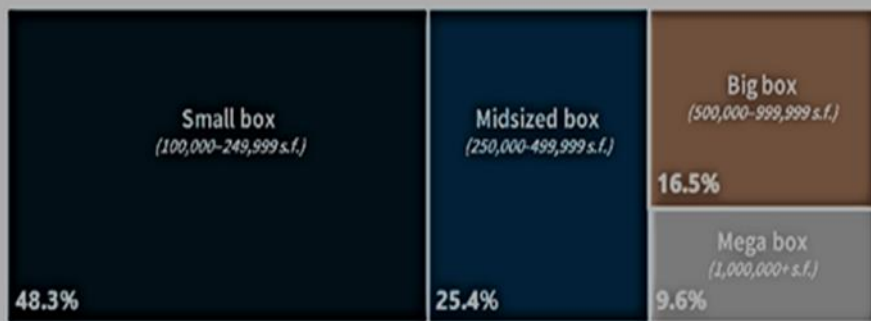
## Manufacturing requirements are growing

Year-over-year, there was a significant increase in manufacturing requirements, driven by the growing demand for clean energy and the rise of EV vehicles and batteries



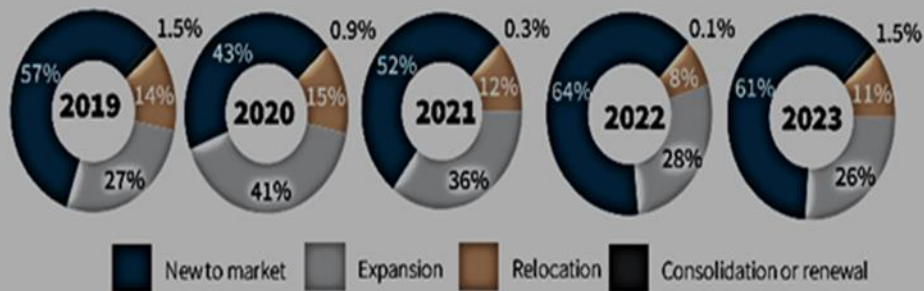
Source: JLL Research

## Majority of the tenants in the market are small-box deals



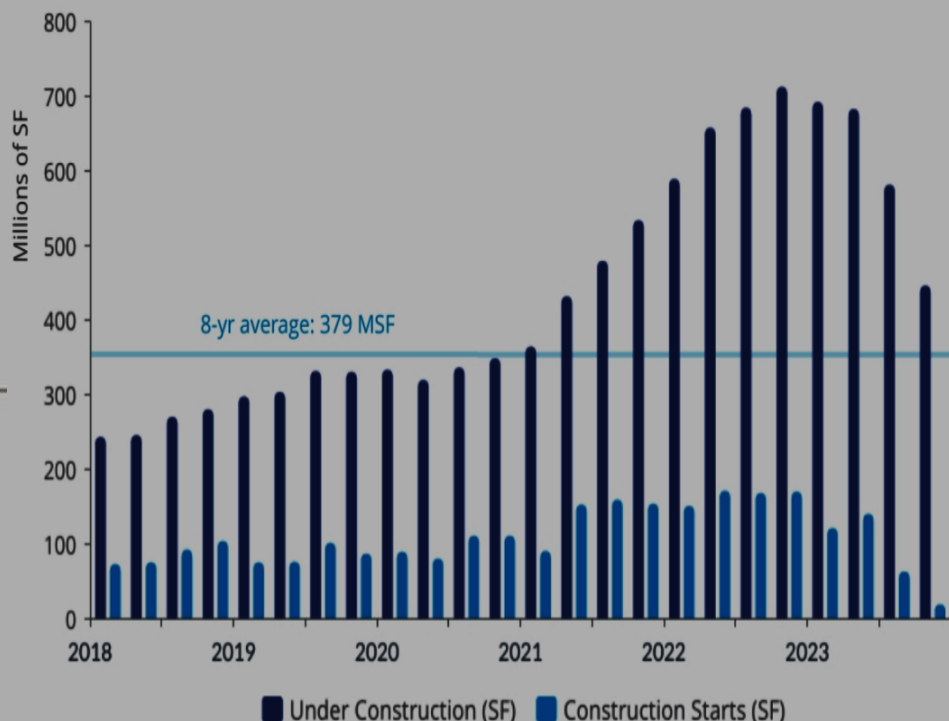
Source: JLL Research  
Note: Percentages based on deals by count. Deals 50,000-99,999 accounted for 0.1%.

## Transaction trends by year



Source: JLL Research  
\*Higher participation rate from JLL markets yielded elevated results in 2023

# U.S. Industrial Construction Pipeline Quickly Falling Off



## \$9.72/SF

OVERALL  
WEIGHTED  
WAREHOUSE/  
DISTRIBUTION  
ASKING RENT



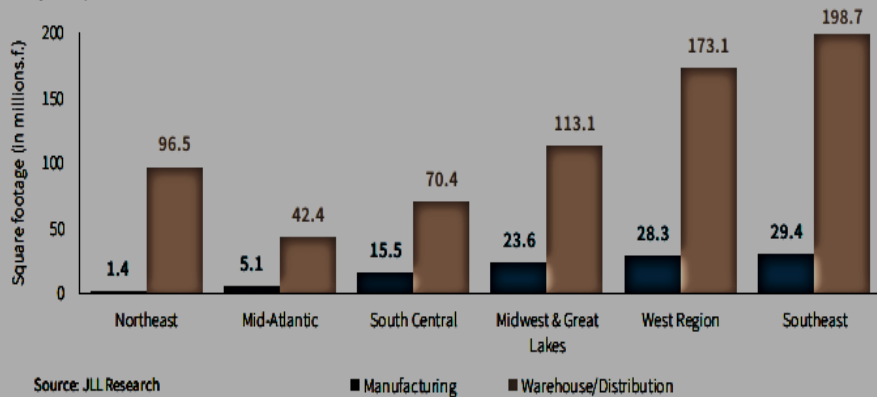
↑ 20% year-over-year

Lease rates for all industrial types continued to climb overall, with warehouse/distribution asking rents rising to a new record high of \$9.72 per square foot, a year-over-year increase of 20.6%. More rent increases are forecast while vacancy rates remain historically low, although at a more reasonable pace than the unprecedented increased since 2021.

# Demand by region

## Almost 60% of requirements are in the "Smile States"

Nearly a third of all manufacturing requirements are in the Southeast, much of this being driven by automotive, EV and battery companies

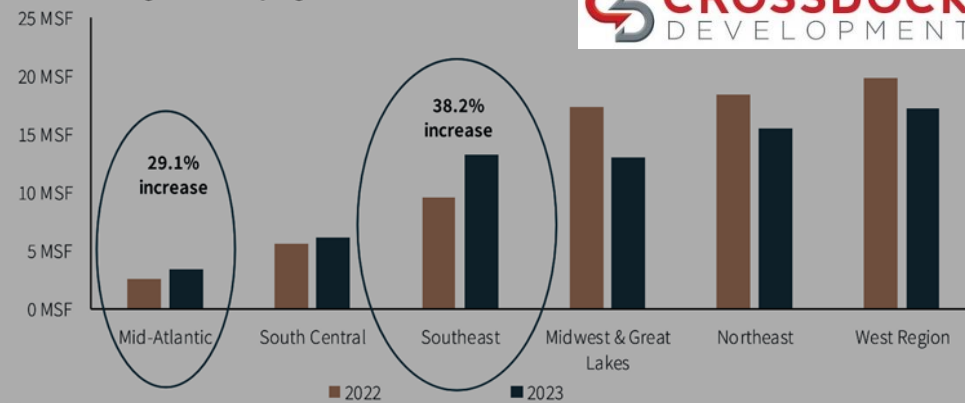


Source: JLL Research

■ Manufacturing ■ Warehouse/Distribution



## Food & Beverage demand by region

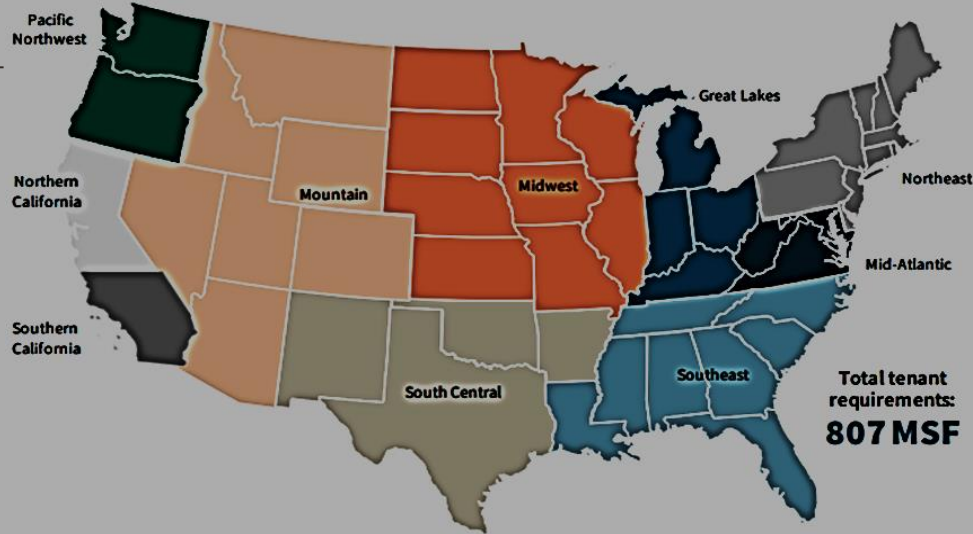
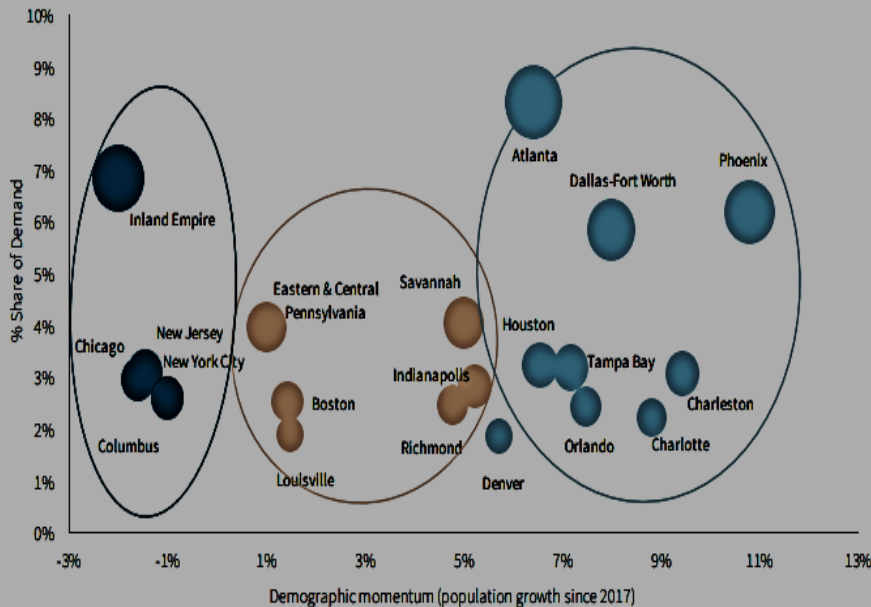


14 Source: JLL Research

## Regional breakdown of demand

The Southeast region remains a highly desirable destination for Logistics & Distribution as well as Manufacturing

## Sunbelt and Southeast markets are seeing significant population and demand growth



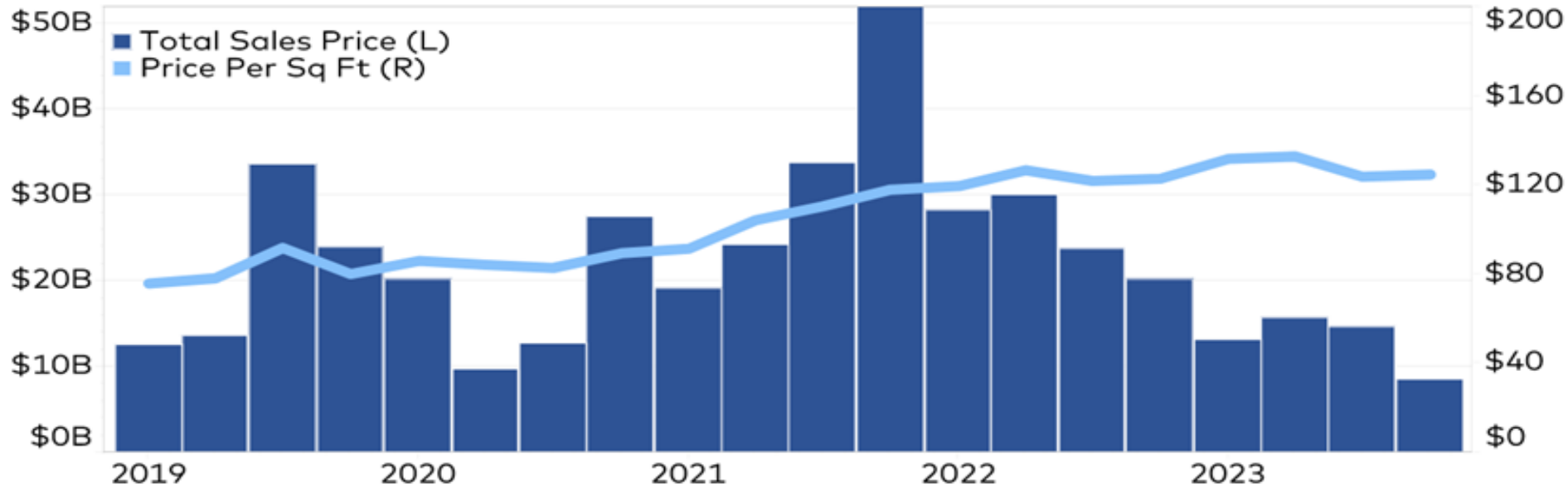
Region	Total tenant demand (MSF)	% of U.S. total demand	% change, 2022 to 2023	Most active industry (not including undisclosed)
Southeast	232.3	29%	-6%	Logistics & Parcel Delivery
Northeast	98.8	12%	-16%	Traditional Retailer
Mountain	91.4	11%	-14%	Logistics & Parcel Delivery
South Central	86.2	11%	5%	Logistics & Parcel Delivery
Midwest	80.9	10%	-12%	Logistics & Parcel Delivery
Southern California	65.7	8%	6%	Logistics & Parcel Delivery
Great Lakes	56.3	7%	-10%	Logistics & Parcel Delivery
Mid-Atlantic	48.6	6%	27%	Logistics & Parcel Delivery
Northern California	29.2	4%	-27%	Logistics & Parcel Delivery
Pacific Northwest	17.4	2%	-24%	Logistics & Parcel Delivery
<b>U.S. Total</b>	<b>806.8</b>	<b>100%</b>	<b>-8%</b>	<b>Logistics &amp; Parcel Delivery</b>

Sources: JLL Research

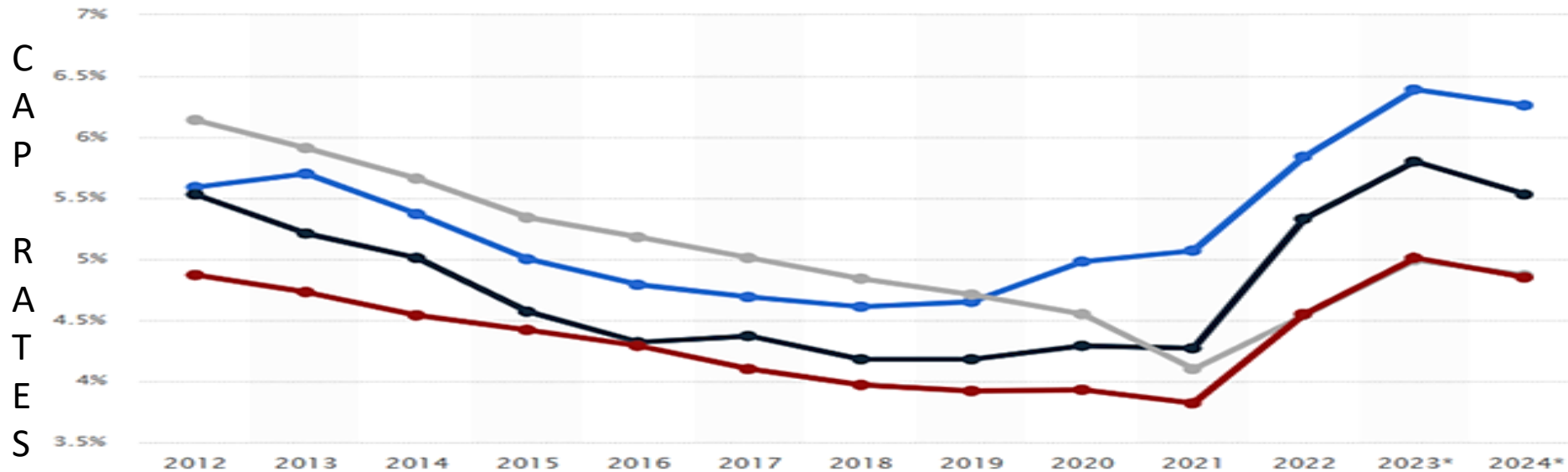
\*Higher participation rate from JLL markets yielded elevated results in 2023

Note: Flex/R&D and Special Purpose facilities not included in chart

# Quarterly Transactions



Source: CommercialEdge. Data as of December 2023





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# TRENDS - MARKETS



## Midwest Regional Highlights

Market	Dec-23 Average Rent	Avg Rate Signed in Last 12 Months	Vacancy Rate	Under Construction (Mil. SqFt)	YTD Sales Price PSF	YTD Sales (Mil, as of 12/31)
Twin Cities	\$6.73	\$7.78	4.8%	1.50	\$97	\$963
Chicago	\$5.96	\$7.10	4.0%	13.18	\$92	\$2,257
Detroit	\$6.92	\$6.99	4.9%	7.86	\$71	\$477
Cincinnati	\$4.76	\$6.47	5.9%	2.60	\$100	\$651
Columbus	\$4.59	\$5.85	3.0%	5.45	\$79	\$709
Indianapolis	\$4.56	\$5.78	3.3%	7.16	\$99	\$801
Kansas City	\$4.83	\$5.06	2.7%	10.81	\$81	\$362
National	\$7.70	\$10.21	4.6%	462.88	\$129	\$52,113

## South Regional Highlights

Market	Dec-23 Average Rent	Avg Rate Signed in Last 12 Months	Vacancy Rate	Under Construction (Mil. SqFt)	YTD Sales Price PSF	YTD Sales (Mil, as of 12/31)
Baltimore	\$7.66	\$10.15	5.6%	0.88	\$128	\$697
Tampa	\$7.36	\$9.62	6.0%	5.57	\$120	\$722
Nashville	\$5.84	\$8.40	3.1%	3.15	\$129	\$377
Atlanta	\$5.58	\$8.07	3.7%	6.51	\$107	\$1,320
Dallas	\$5.77	\$8.07	4.3%	33.63	\$129	\$3,358
Charlotte	\$6.60	\$7.97	3.5%	11.51	\$93	\$795
Houston	\$6.47	\$7.52	5.3%	12.48	\$122	\$2,256
National	\$7.70	\$10.21	4.6%	462.88	\$129	\$52,113



# Louisville

- Leasing activity remained strong during the fourth-quarter with leases signed across multiple submarkets.
- Multiple buildings delivered this quarter, headlined by Flint's two-building, 1.5 million s.f. development in Shelbyville, KY.
- With the over 2.0 million s.f. in deliveries this quarter, the vacancy rate rose to 4.2%.

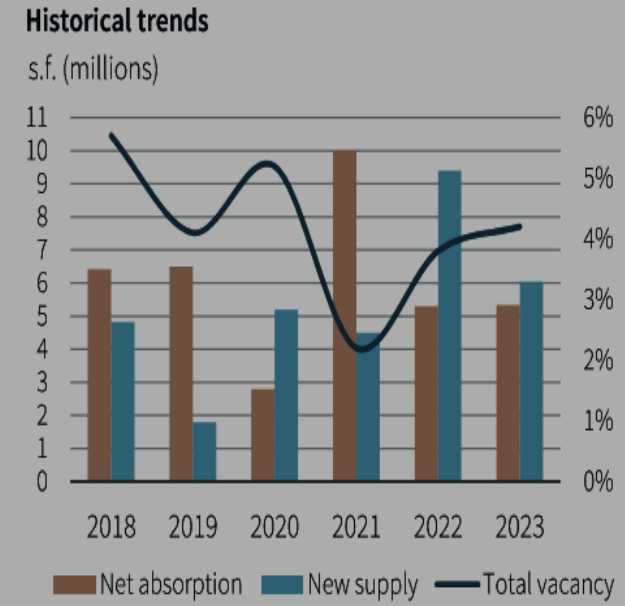
Leasing activity finished the year strong in Louisville with several large leases being signed. The four largest leases of the quarter occurred in four different submarkets respectively. Stellar Snacks signed the largest lease of the quarter, taking 434,000 s.f. in Poe Development's building on Dixie Highway followed by Dakkota leasing the 417,270 s.f. Silver Creek Logistics Building B in Sellersburg, IN.

Over 2 million s.f. of product was completed led by Flint Development's I-64 Logistics Center. Building A of the center joined the 1 million s.f. club in Louisville and is currently under contract to an owner-user. The company has announced the location but at this point the building has not transferred. The delivery of the I-64 Logistics Center pushed the East vacancy above 5%. However, when the user takes ownership and occupancy the vacancy rate will fall a point. This quarter also saw the delivery of LDG's first building at

Bohannon Commerce Center in Riverport, which is leased to Corona Clipper. A noticeable slowdown in ground breakings occurred in 2023, as just over 2 million s.f. is currently under construction. At present there 2.5 million s.f. less under development than year-end 2022. The slow down in starts puts those buildings currently under construction in a good position moving forward as tenant demand for space has not slowed.

**Outlook**  
The Louisville industrial market was resilient in 2023 and will remain that way into 2024. We expect leasing activity to remain steady and the vacancy rate will drop again, likely below 5.0% by mid-year. We also anticipate transaction volume to increase given the expectation interest rates could compress at some point in 2024.

Fundamentals		Forecast
YTD net absorption	<b>5,330,023 s.f.</b>	▲
Under construction	<b>2,102,713 s.f.</b>	▼
Pre-leased	<b>8.0%</b>	▲
YTD deliveries	<b>6,045,702 s.f.</b>	▲
Total vacancy	<b>4.2%</b>	▶
Total availability	<b>6.0%</b>	▶
Average asking rent	<b>\$5.78 p.s.f.</b>	▶
Concessions	<b>Rising</b>	▲





# Nashville

- Q4 2023 leasing continued to reflect strong demand in the Nashville market, with notable deals by Monster Energy Drink, MARQ Labs and CAM International.
- The construction pipeline has just 5.6 million s.f. of product under construction, of which approximately half is spec.
- An uptick in investment sales occurred in Q4 2023 as buyers and sellers began to find common ground on pricing.

Total Q4 2023 leasing was nearly 1.4 million s.f. Leasing was led by Monster Energy Drink taking 201,072 s.f. at Central Logistics Park East Building 2, a 144,474 s.f. expansion by MARQ Labs at Interchange City Distribution Center, and CAM International taking 137,058 s.f. at Prologis Southpark 8.

The Southeast Industrial submarket continued to outpace the rest of the market by accounting for 50% of all leasing activity in 2023. Trailing four quarters leasing by industry was led by Logistics & Distribution with 50%, followed by Manufacturing with 20%.

More than 6.9 million s.f. of speculative development delivered in 2023, pushing vacancy rates temporarily higher despite continued strong leasing.

As economic headwinds and higher interest rates continued to

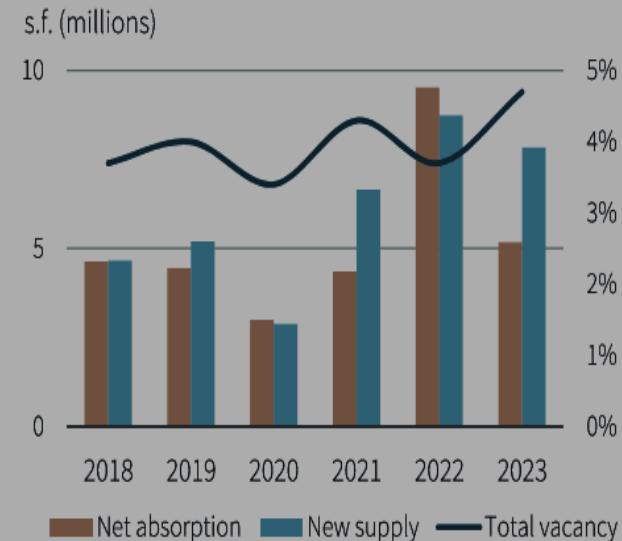
impact national commercial real estate markets, Nashville saw two significant sales of shallow-bay product. These included Whites Creek Distribution Center, which traded to Centerbridge Partners for \$31.2 million, and Park at Myatt, which was acquired by EastGroup Properties for \$30.7 million. Additionally, Prologis closed on the fully leased, 376,950 s.f. four tenant Airport Business Park 4 for \$51.8 million.

### Outlook

Industrial tenant demand started to pick-up in Q4 and all signs point to a continuation into 2024. With only 2.8 million s.f. of speculative development set to deliver, it is expected there will be a precipitous decline in the vacancy rate, allowing landlords to remain bullish and to keep pushing asking rates higher.

Fundamentals		Forecast
YTD net absorption	5,178,089 s.f.	▼
Under construction	5,596,901 s.f.	▼
Pre-leased	61.5%	▲
YTD deliveries	7,838,779 s.f.	▲
Total vacancy	4.7%	▶
Average asking rent	\$7.74 p.s.f.	▶
Concessions	Flat	▶

### Historical trends



# TRACK RECORD & PROJECT EXPERIENCE



PURCHASED BY



**EXETER**  
PROPERTY GROUP

# KEY HISTORICAL PROJECTS



- Optum needed a new facility designed and built within a seven-month timeframe to obtain the Certificate of Occupancy for their pharmaceutical license
- Developed with time and cost savings at the forefront of this project, Optum was able to occupy the facility in record time
- The Optum facility was developed as a prototype for future projects



- Knipper sought to construct an FDA and DEA certifiable warehouse facility to distribute samples directly to physicians, sales representatives and consumers
- Knipper was able to streamline their distribution for more than 80 pharmacy companies by consolidating three of their facilities (from east to west coast) into the new facility



- Already behind schedule, MedVenture did not think a build to suit was possible until Crossdock showed how it could deliver a custom facility on a fast-track timeline
- Crossdock delivered on time, with a building that features state of the art R&D and manufacturing, with three clean rooms of two categories and 280 HEPA filters



- Identified an overlooked parcel and put an attractive and flexible, economical spec building on the property, designing it to cater to a wide variety of tenants
- While still under construction, the Hut Group chose the site for their first ever production facility outside the UK



- The U.S. Census Bureau still needed a facility to conduct the census and they were two years behind schedule
- After passing federal background checks & getting clearance from the Department of Homeland Security, Crossdock was awarded the contract and delivered the completed building 75 days later
- \$11 million of tenant improvements constructed in 75 days

# TRACK RECORD – ASSETS PURCHASED BY GLOBAL/NATIONAL

Tenant	Facility Type	Build	Sq.Ft. <sup>(2)</sup>	Leverage	Yield on Cost <sup>(6)</sup>	Hold Period (Years)	Equity Multiple <sup>(7)</sup>	IRR <sup>(7)</sup>	Sold
Autoneum	Auto Manufacturing	Build to Suit	448,000	70.0%	7.00%	2.3	1.42x	16.2%	ANCIO
Sumitomo	Auto Manufacturing	Build to Suit	440,000	70.0%	8.82%	1.7	1.72x	38.4%	ANICO
Optum <sup>(4)</sup>	Pharma	Build to Suit	107,500	0.0%	N/A				n/a
Knipper	Pharma	Build to Suit	412,000	67.9%	7.20%	2.8	1.81x	23.2%	Olympus
MedVenture	Medical Devices	Build to Suit	120,000	80.0%	8.20%	1.0	2.80x	41.2%	Freudenberg Medical
The Hut Group	Food Grade	Spec	210,400	70.0%	7.88%	0.8	1.42x	59.9%	ANICO
Lubrizol, Bose, Shoe Sensation	Food Grade/E-Commerce	Spec	664,834	70.0%	9.98%	2.3	2.61x	50.9%	ANICO
SRI	E-Commerce	Spec	572,000	95.0%	N/A	1.0	1.80x	44.4%	Trade Lane
AEC Zappos	E-Commerce	Spec	662,300	75.0%	7.22%	2.6	1.84x	22.7%	Prologis
Kenco <sup>(8)</sup>	E-Commerce	Spec	664,803	53.9%	N/A	2.6	1.38x	12.8%	Olympus
Amazon <sup>(5)</sup>	E-Commerce/Land	Spec	1,016,000	80.0%	N/A	2.2	1.91x	22.0%	Prologis
BDHM <sup>(5)</sup>	Industrial/Land	Spec		50.0%	N/A	1.0	1.60x	40.3%	3PL
Census Bureau	Government	Spec	450,000	90.0%	7.90%	3.2	2.14x	20.9%	Exeter
<b>Total</b>			<b>5,767,837</b>			<b>2.0</b>	<b>1.91x</b>	<b>34.3%</b>	

(1) Land and financing close date.

(2) Includes expansion sq. ft., where applicable.

(3) Represents total project cost, including hard and soft costs.

(4) Fee development.

(5) Land and site development; cost representative of land and site development costs.

(6) Calculated based on total initial project cost and first full year of rent.

7) Project level returns. Calculated assuming 1.5% closing costs; exclusive of any interim period cashflows.

8) Transaction financed with non-recourse debt. No yield on cost information available – pre-existing contract to be bought out of deal was executed prior to a tenant being put in place.

# NEW INVESTMENT OPPORTUNITY



 **SUMITOMO ELECTRIC  
WIRING SYSTEMS**

**PURCHASED BY**



**AMERICAN  
NATIONAL**

# PROVIDENCE BUSINESS PARK LEXINGTON, KY 1 MILLION S.F. CLASS A

- The UPS Worldport global air hub is located at the Louisville, KY airport (one hour via I-64 East), and DHL and Amazon's Prime Air Hub is located at the Cincinnati, OH airport (just over an hour via I-75 North).
- Lexington is in the heart of Kentucky's Bluegrass region, famous for world-class horses and bourbon.



- Two recently approved and entitled 502,480 sf Class A industrial building on Providence Place Parkway in Lexington, KY
- Both buildings have multi-tenant flexibility for smaller users and feature up to 40' clear height, ample truck and auto parking.
- The property is located just under one mile by road from I-64/I-75 and the Newtown interchange and is minutes from downtown Lexington and the University of Kentucky main campus with 31,500 students.
- Toyota's largest vehicle manufacturing plant in the world is in Georgetown, KY, just 13 miles away.
- The University of Kentucky Coldstream Research Campus resides on the other side of the Newtown Pike interchange from Providence Business Park. Coldstream is home to more than 50 business and organizations



COMPELLING LOCATION

FUTURISTIC VIDEO



**LEXINGTON, KY**  
**PROVIDENCE BUSINESS PARK**  
Build to Suit | For Sale or Lease



# LEXINGTON KENTUCKY

EXIT 115 | I-64 / I-75  
AT NEWTOWN PIKE

## PROVIDENCE BUSINESS PARK

Build to Suit | For Sale or Lease

1,004,960 SF Industrial Space

Manufacturing, R&D, Food,  
Medical, EV Tech

Interstate Frontage  
(I-64 & I-75)

New Class A Industrial  
Construction

Scott Moser | Principal  
502.716.0659  
smoser@crossdockdevelopment.com

Lee Wilburn | Principal  
502.939.7909  
lwilburn@crossdockdevelopment.com

## PROPERTY OVERVIEW

LEED GOLD CERTIFIABLE

### NATIONAL

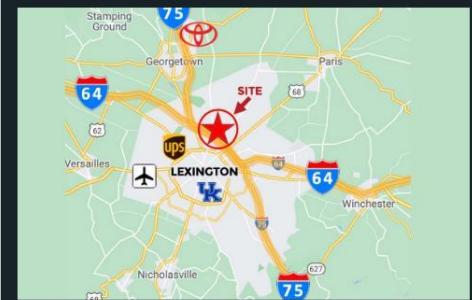


DISTANCES	
I-64 and I-75	½ mile
Downtown / University	5 miles
UPS Ground	5 miles
Bluegrass Airport	9 miles
Toyota Manufacturing	13 miles

### POPULATION DISTANCE

20 million	200 mile
160 million (1/2 of U.S.)	600 miles

### VICINITY



### LEXINGTON, KY AREA INFO

- Reach ½ of US population in one day
- Leading Battery/EV Tech Corridor
- University of Kentucky + UK Research Campus
- Largest Toyota manufacturing plant in the world
- Three Global Air hubs within 1 hour:  
UPS | Amazon Prime | DHL

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Lee Wilburn | 502.939.7909 | lwilburn@crossdockdevelopment.com



SITE PLANS

BUILDING NO. 01 | Q2 2024



Property:	37.6 AC.
Building:	502,480 SF
ESFR Sprinkler:	1142' X 440'
Multi Tenant:	200,000 SF
Clear Height:	40'
Column Spacing:	70'x52' Dock 50'x52' Inner
Dock Doors:	111
Drive-In Doors:	4
Car Parking:	396
Trailer Parking:	202
Truck Court:	190'
Lighting:	LED
Floor Unreinforced:	7"

BUILDING NO. 02 | Q2 2024



Property:	47.2 AC.
Building:	502,480 SF
ESFR Sprinkler:	1142' X 440'
Multi Tenant:	200,000 SF
Clear Height:	40'
Column Spacing:	70'x52' Dock 50'x52' Inner
Dock Doors:	111
Drive-In Doors:	4
Car Parking:	467
Trailer Parking:	119
Truck Court:	190'
Lighting:	LED
Floor Unreinforced:	7"

FULL SITE

PROVIDENCE PARK LAYOUT

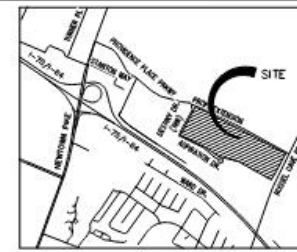


**SITE DATA**

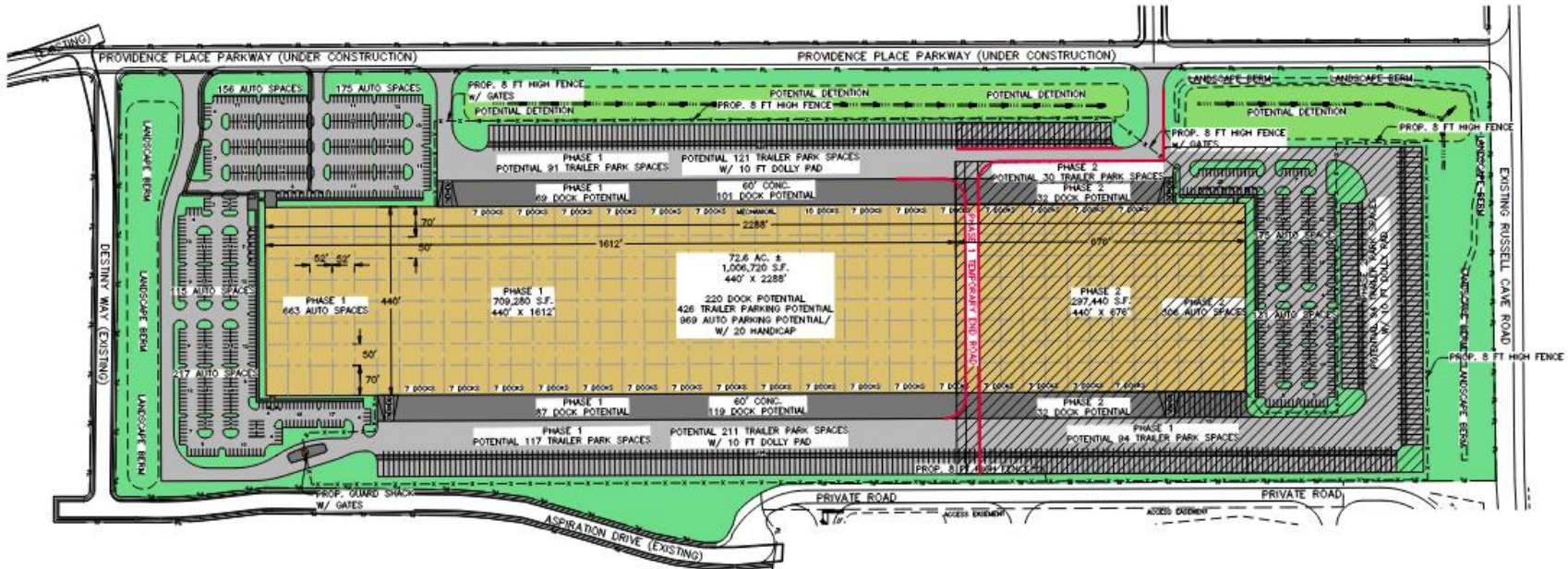
<b>BUILDING</b>	
<b>AREA</b>	709,280 S.F. ~ (PHASE 1) 297,440 S.F. ~ (PHASE 2) 1,006,720 S.F. ~ (TOTAL)
<b>DIMENSIONS</b>	440' X 1612' ~ (PHASE 1) 440' X 676' ~ (PHASE 2) 440' X 2288' ~ (TOTAL)
<b>COLUMN SPACING</b>	70' X 52' (DOCKS) 50' X 52' (INTERNAL) (STRUCTURAL/LOAD & TENANT REQUIREMENTS MAY ALTER COLUMN SPACING ~ TBD)
<b>CLEAR HEIGHT</b>	40 FT CLEAR AT FIRST COLUMN LINE
<b>DOCK POSITIONS (12'-6" O.C.)</b>	156 DOCK POTENTIAL ~ (PHASE 1) 64 DOCK POTENTIAL ~ (PHASE 2) 220 DOCK POTENTIAL ~ (TOTAL) (ADDITIONAL AVAILABLE)
<b>DRIVE IN DOORS</b>	2 POTENTIAL ~ (PHASE 1) 2 POTENTIAL ~ (PHASE 2) 4 POTENTIAL ~ (TOTAL) (ADDITIONAL AVAILABLE)

<b>SITE</b>	
<b>PROPERTY AREA</b>	APPROXIMATELY 72.6 AC.±
<b>TRUCK COURT DIMENSIONS</b>	60 FT 70 FT 60 FT 190 FT (TYP.)
<b>CONCRETE DOCK APRON HEAVY DUTY ASPHALT MANEUVERING TRAILER STORAGE</b>	POTENTIAL 208 SPACES ~ (PHASE 1) POTENTIAL 218 SPACES ~ (PHASE 2) POTENTIAL 426 SPACES ~ (TOTAL) (ADDITIONAL AVAILABLE)
<b>TRAILER STORAGE SPACES (12'x60' TYP.) WITH 10 FT CONCRETE DOLLY PAD</b>	30 FT WIDTH
<b>TRUCK COURT ACCESS TRUCK COURT 8 FT HIGH FENCE WITH GATES AND GUARD SHACK</b>	

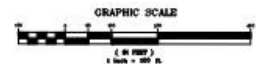
<b>AUTOMOBILE PARKING SPACES</b>	
<b>DIMENSIONS</b>	9'X15' STALL (TYP.) 24' DRIVE AISLE (TYP.) AUTO PARKING 8 FT HIGH FENCED WITH KEYPAD ENTRY
<b>PROVIDED</b>	663 POTENTIAL AUTO SPACES ~ (PHASE 1) THAT INCLUDES 12 ADA  306 POTENTIAL AUTO SPACES ~ (PHASE 2) THAT INCLUDES 8 ADA  969 POTENTIAL AUTO SPACES ~ (TOTAL) THAT INCLUDES 20 ADA



VICINITY MAP  
(NOT TO SCALE)



**1 MILLION S.F. ALTERNATIVE – SUBMITTED TO POTENTIAL USER**



PLAN DATE: V1 01-24-24



**AE**  
A COURTESY ENGINEERING  
1000 W. 10TH ST., SUITE 204  
DENVER, CO 80202  
TEL: 303.733.1111  
WWW.AECOURTESYENGINEERING.COM  
Professional Engineer - Colorado State

PRELIMINARY CONCEPTUAL PLAN  
FOR REVIEW PURPOSES ONLY

**CROSSDOCK**  
DEVELOPMENT

PROVIDENCE PARK - 1 MILLION S.F.  
DENVER, CO 80202  
CROSSDOCK DEVELOPMENT  
PROJECT: 01-24-24  
DATE: 01-24-24  
SCALE: 1" = 100'  
SHEET: 01-24-24-01

# AUGUSTA TECH PARK STAUNTON, VA DATA CENTER PROPERTY

- Potential 800,000 s.f. of data center property along new data center development corridor of I-64/I81
- 4 Long Haul Fiber Lines exist along property frontage with 2 new long haul lines being installed along I-81 in 2024.
- Up to 250 MW of power can be supplied by Dominion Energy.
- 5 Ac substation to be constructed on-site
- Property has the ability to use across the street wastewater treatment plant grey water for cooling.
- Two major data center companies have expressed interest in the property.
- Crossdock is in the process of getting the property fully entitled.
- AWS is investing over \$35 billion in Virginia data center projects.

➤ Virginia hosts the largest data center market in the world and is home to 35% (almost 150) of all known hyperscale data centers worldwide.



TO ROANOKE

RARE CONVERGENCE  
OF 4 LONG HAUL  
DATA LINES



COMMERCIAL LOTS  
AVAILABLE > 1 ACRE

AUGUSTA COUNTY PLANNING & ZONING TO BE CONTACTED FOR TECH+ USE, SPECIAL USE, OR ZONING COMPLIANCE

# 13-112 ACRES OF CUSTOMIZABLE DATA CENTER LAND AVAILABLE

# SITE PLAN

## TECH+ | FOR LEASE, SALE OR BUILD TO SUIT

AUGUSTA COUNTY, VA



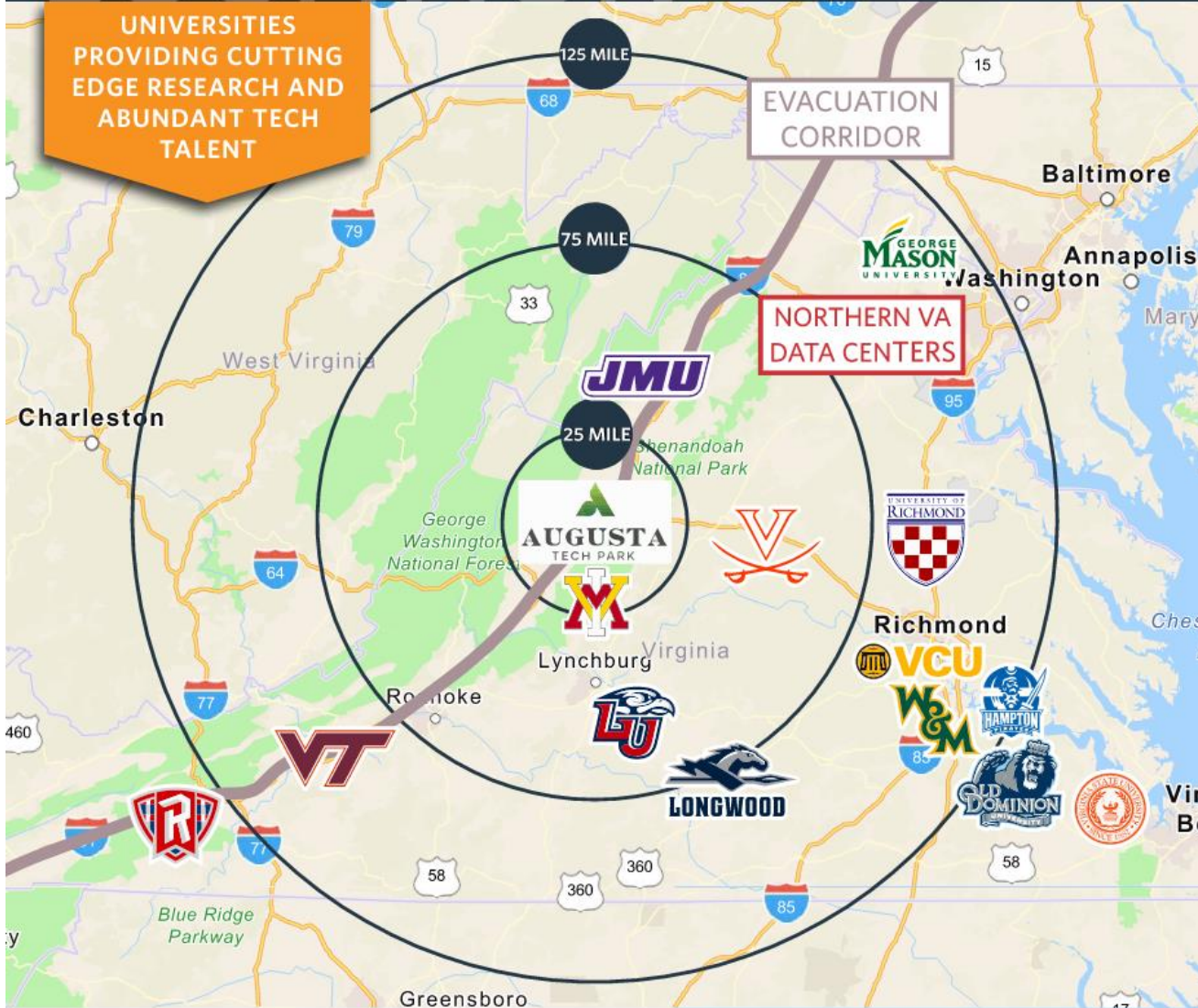
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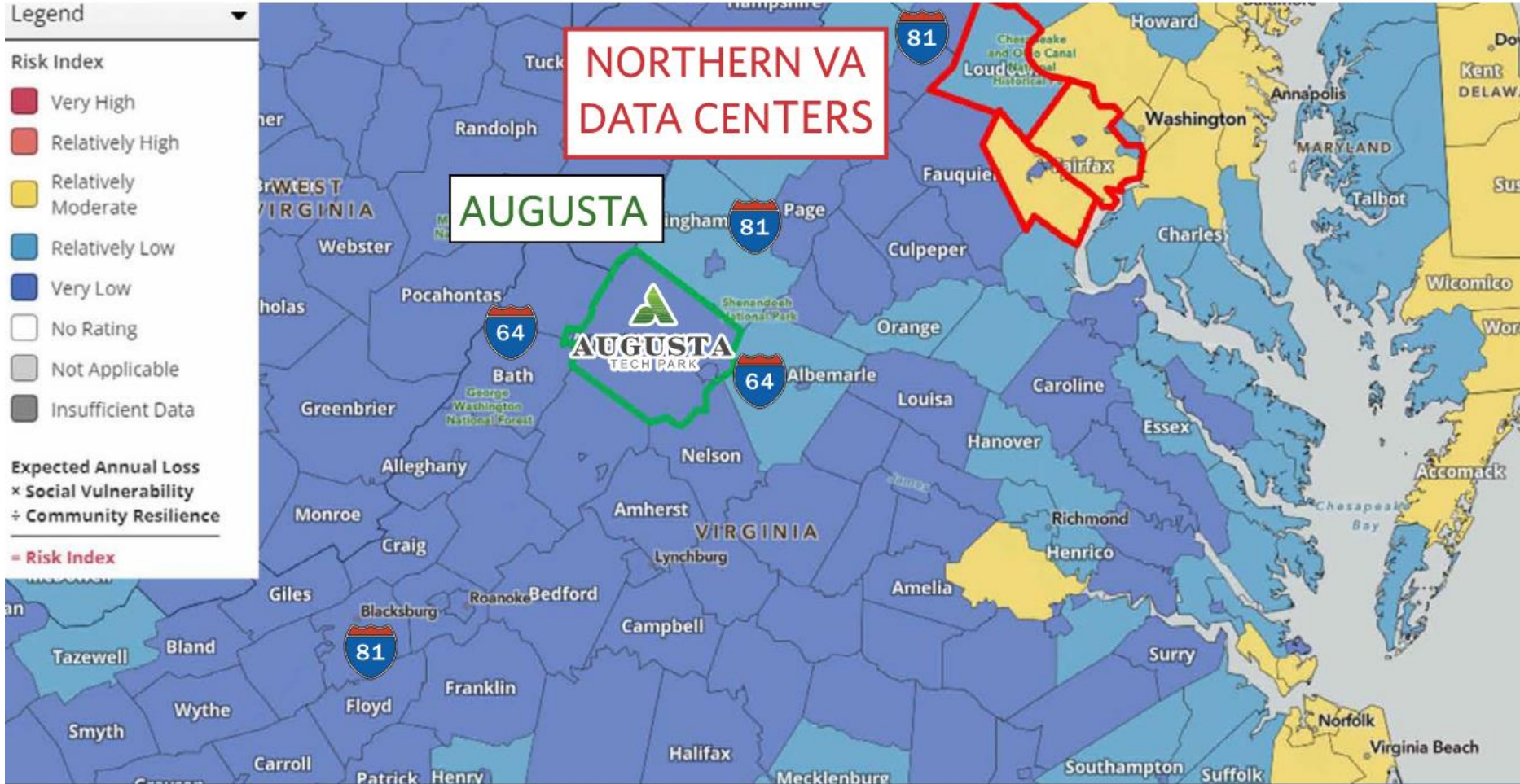
UNIVERSITIES PROVIDING CUTTING EDGE RESEARCH AND ABUNDANT TECH TALENT



## PROPERTY HIGHLIGHTS:

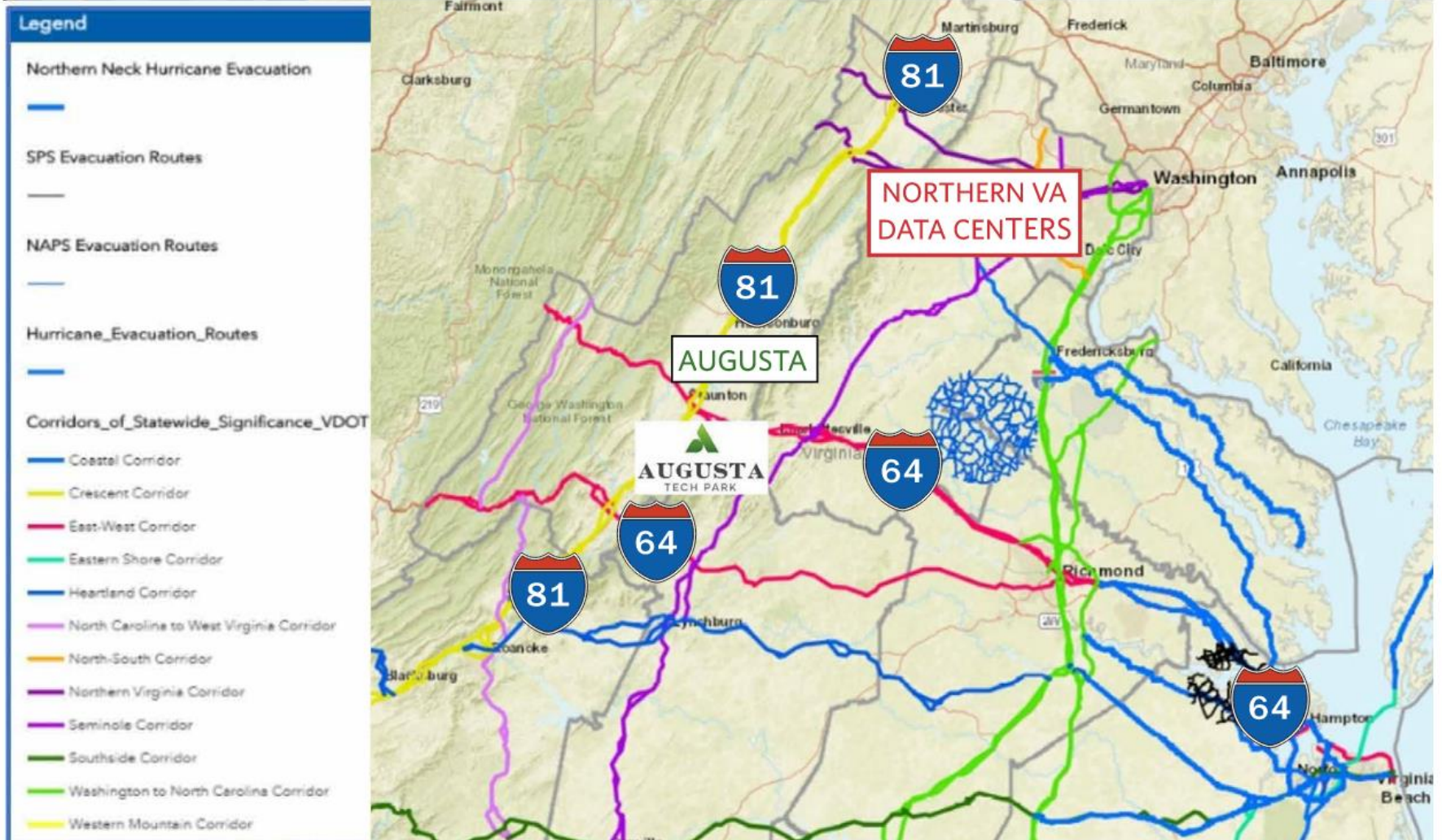
- 4 Long Haul Data Lines
- Greater Security than Near Urban Centers Like Washington, DC
- Less Disaster Risks than Traditional Coastal Areas
- I64-I81 Highly Traveled and a Primary Evacuation Route
- Dominion Power Scalable to Data Center Requirements with a New On-Site 5 Ac. Substation
- Two buildings can be Combined into One for 550,000 SF Hyperscale Facility
- Centrality to University Tech Talent
- Largest Concentration of Tech Talent in the United States

## FEMA RISK HAZARD INDEX





## EVACUATION ROUTES



# RENDERING

## TECH+ | FOR LEASE, SALE OR BUILD TO SUIT

AUGUSTA COUNTY, VA

SCALABLE POWER

POTENTIAL 5 AC.  
ON-SITE SUBSTATION  
100 MW



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## VEDP COMPETING CERTIFIED FACILITIES

AUGUSTA TECH PARK COMPARED TO VEDP CERTIFIED SITES - LABOR AND NUMBER OF LONG HAUL DATA LINES (2021 STATS)

LABOR AND NO. OF LONG HAUL DATA LINES	Augusta Tech Park Greenville Stats Taken from Staunton Crossing	Low Moor Mine Near Covington	Wythe Count Progress Park Near Wytheville	Scott County Regional Business Park Near Duffield	Ronoake County Center for Research & Technology Near Ronoake	Corporate Landing Business Park Near Virginia Beach	Meadowvale Tech Park Near Richmond	White Oak Tech Park Near Richmond	Watkins Centre Near Richmond
<b>Total Popluation</b>									
30 min	249,229	30,811	62,680	88,941	348,524	957,350	996,596	1,013,637	1,062,194
45 min	459,697	114,859	239,461	246,664	452,579	1,365,284	1,336,206	1,403,934	1,293,196
60 min	609,328	376,226	498,824	564,519	589,603	1,618,660	1,699,116	2,030,960	1,609,397
<b>Total Workforce</b>									
30 min	119,646	11,902	24,621	29,945	184,401	489,802	532,088	563,011	582,799
45 min	239,018	44,539	91,737	89,884	221,353	684,432	696,917	731,655	682,921
60 min	385,398	187,035	194,527	214,522	267,679	799,748	851,559	1,005,480	811,746
<b>IT Workers</b>									
30 min	2,101	111	214	450	4,179	16,137	16,257	18,209	19,730
45 min	5,862	530	1,227	1,476	4,711	21,895	21,794	22,873	22,072
60 min	6,786	2,939	3,211	3,675	5,247	24,739	25,763	30,602	25,860
<b>IT Hourly Avg Wage</b>									
30 min	\$ 38.02	\$ 33.69	\$ 32.38	\$ 34.46	\$ 36.24	\$ 43.30	\$ 46.12	\$ 46.53	\$ 46.75
45 min	\$ 41.40	\$ 35.45	\$ 33.85	\$ 34.27	\$ 36.12	\$ 43.57	\$ 46.22	\$ 46.19	\$ 46.55
60 min	\$ 41.54	\$ 35.94	\$ 34.69	\$ 34.81	\$ 36.13	\$ 43.56	\$ 46.02	\$ 46.08	\$ 46.22
<b>Unemployment Rate</b>									
30 min	3.50%	4.30%	4.00%	4.30%	3.60%	4.40%	4.40%	4.30%	4.20%
45 min	3.40%	3.90%	4.20%	4.30%	3.60%	4.60%	4.30%	4.20%	4.20%
60 min	3.40%	3.90%	4.00%	4.30%	3.60%	4.60%	4.30%	4.30%	4.2
<b>NUMBER OF LONG HAUL DATA LINES</b>	<b>4</b>	<b>0</b>	<b>NEAR 2</b>	<b>1</b>	<b>NEAR 2</b>	<b>4+ATLANTIC</b>	<b>1</b>	<b>2</b>	<b>1</b>



FUTURISTIC POTENTIAL  
PROPERTY VIDEO



VIRTUAL TOUR &  
SUPPORTIVE MATERIAL

## FOR MORE INFORMATION, PLEASE CONTACT:

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# CASE STUDY – AUTONEUM (ADVANCED AUTO MANUFACTURING)

## Background

- Autoneum (Swiss Tier I auto supplier) required a new facility to satisfy the requirements of major automotive manufacturers and to also be used as a prototype for other next generation U.S. facilities.

## Challenges

- Complete the facility in time to satisfy a new contract with one of the largest automobile manufacturers in the world.
- The design-build schedule was condensed for site selection, design and construction, utility extensions, off-site road improvements, utilities, & drainage conveyance system etc. while dealing with extreme weather setbacks.
- New Prototype Equipment Being Designed and Fabricating in Several European Countries in Metric System while the facility was being designed in English System.
- Coordination with multiple engineering teams, manufacturers, and contractors in different countries.

## Solution

- Crossdock traveled to multiple manufacturing sites in Europe to integrate the process with building requirements.



**Company Name:** Autoneum

**Industry:** Advanced Automobile Manufacturing

**Location:** Jeffersonville, Indiana

**Size:** 300,700 sq. ft. expanded to 411,700 sq. ft.

## Benefit

- The Autoneum facility was developed as a prototype for future projects
- Designed to be expandable with ample space for various applications that Autoneum expanded 2 years later for increased business growth.

## Result

- Design Build Project that Exceeded Autoneum expectations that enabled manufacturing to commence with new contract(s)
- Building was standardized for future prototypes and flexibility of change in usage.
- Operational equipment and construction beyond a typical Crossdock Development building was considered a special fit up and was a tenant improvement cost.

## Facility Highlights

- Anti-Vibration Pad
- 17" Concrete Floors
- Reinforced Roller Compacted Concrete RCC
- (2) - 1000 HP Boilers
- High Hat Area to Accommodate Equipment
- Numerous Cranes
- Multiple 750 Ton Presse that Cannot Vibrate Nearby Equipment
- Foundation, site plan, grading, and utilities designed for future expansion

# CASE STUDY – OPTUM (PHARAMCEUTICAL)

## Background

- Catamaran Corp. decided to build a state-of-the-art facility for their national specialty brand, Optum

## Challenges

- Optum needed a new facility designed and built within a seven- month timeframe to obtain the Certificate of Occupancy for their pharmaceutical license
- This tight turnaround included site selection, utility extensions, extreme weather setbacks, an off-site drainage conveyance system and more

## Solution

- Crossdock worked tirelessly with architects, contractors, civil engineers, brokers, suppliers, and government officials to focus on speed-oriented development
- This tight turnaround included site selection, utility extensions, extreme weather setbacks, an off-site drainage conveyance system and more
- By creating a neural network of team collaboration for direct lines of communication, Crossdock quickly managed obstacles to facilitate an unprecedented turnaround time

**Company Name:** Optum

**Industry:** Pharmaceutical Distribution

**Location:** Jeffersonville, Indiana

**Size:** 107,500 sq. ft. expandable to 212,300 sq. ft.



## Benefit

- The Optum facility was developed as a prototype for future projects
- Designed to be expandable to double in size for future growth, the facility offers ample space for various applications

## Result

- Developed with time and cost savings at the forefront of this project, Optum was able to occupy the facility in record time

## Facility Highlights

- Continuous ribbon windows between pharmacy and boardroom, innovation & general managers office
- Enclosed catwalk with ribbon windows overlooking the pharmacy
- Exterior glass façade at front corner and cafe
- Exterior artwork
- Abundant natural light with roof sky lights
- Three punch outs in expansion wall for future building addition
- Cast-in-place thermo insulated concrete tilt walls with reliefs
- Interior concrete and ceiling painting throughout
- Extensive coolers/freezers
- Site grading and utilities designed for future expansion
- Informal collaboration settings via a spacious café with walkout to exterior patio and recreation areas; including a serpentine walking trail

# CASE STUDY – KNIPPER (PHARAMCEUTICAL)

## Background

- J. Knipper Company, a New Jersey-based health care solutions company, sought to construct an FDA and DEA certifiable warehouse facility to distribute samples directly to physicians, sales representatives and consumers
- Jeffersonville, IN was a prime location logistically due to the close proximity to the UPS World Port and several major interstates

## Challenges

- The Knipper facility required state-of-the-art security, telecommunications, material handling and redundant systems

## Solution

- Crossdock worked closely with the J. Knipper Company to determine their specific needs in order to build a technologically advanced pharmaceutical distribution center
- Crossdock installed more than 100 sensors, which constantly monitor climate control, and a back-up power system capable of providing four times the power for half the cost
- The Knipper facility also utilizes a cross-dock infrastructure and integrated conveyor systems to quickly and efficiently store and move product for shipping

**Company Name:** J. Knipper Company

**Industry:** Pharmaceutical Distribution

**Location:** Jeffersonville, Indiana

**Size:** 312,600 sq. ft. expanded to 412,000 sq. ft.



## Benefit

- The J. Knipper Company was able to streamline their distribution for more than 80 pharmacy companies by consolidating three of their facilities (from east to west coast) into the new facility

## Result

- The facility offers high levels of efficiency allowing the J. Knipper Company to ship over 3.5 million packages a year

## Facility Highlights

- FDA & DEA certified building 1<sup>st</sup> round inspection approval
- 5,000 sq. ft. (400+ pallets) of temperature-controlled product storage
- Space planning for employees and call center
- Full battery of “pick to light” flow racks allowing capacity for over
  - 2,500 SPU
- Integrated conveyor systems
- Cross-dock infrastructure for rapid sorting, combining, and re-distribution of bulk product and materials
- Consolidation of three facilities
- Site grading and utilities designed for future expansion
- Prototype building for future expansion



# CASE STUDY – MEDVENTURE (MEDICAL DEVICE)

MedVenture had very specialized requirements and was already behind schedule because of product demand backlog. When Crossdock first met with the company, MedVenture thought they did not have either the time or the money for a build-to-suit, but Crossdock showed how it could deliver a custom facility on a fast-track timeline.

Crossdock was able to take MedVenture’s very expensive lab requirement and accommodate it in a much more efficient and economical precast concrete building on a greenfield site. As part of the development process, Lee Wilburn travelled to Boston to meet with Boston Scientific to both learn about their requirements, as well as to look at their best management practices. After extensive confidentiality and non-disclosure agreements, Crossdock incorporated the MedVenture production process into the building, improving workflow and waste flow.

One MedVenture representative said at the time the company had 31 facilities over the world and not one had ever opened on time; this was the first to open on time. The building features state of the art R&D and manufacturing, with three clean rooms of two categories and 280 HEPA filters. All utilities were designed and sized for expansion. Crossdock helped source local and state incentives for the project. And exemplifying “extraordinary results from ordinary materials,” Crossdock designed the award-winning façade simply by placing concrete panels together in a unique and novel way.



# CASE STUDY – HUT GROUP (FOOD & CONSUMER GOODS) & U.S. CENSUS (GOVERNMENT)

## Hut Group

Crossdock identified a parcel with development potential that had been overlooked for years. Crossdock put an attractive and flexible yet economical spec building on the property, designing it to cater to a wide variety of tenants.

While still under construction, the Hut Group – one of Europe’s preeminent food supplement producers – chose it for their first ever production facility outside the UK. They had a tight schedule and needed to be operational quickly. Because of the flexible design, Crossdock was able to integrate their complicated proprietary process equipment into the existing shell building while maintaining their ambitious schedule.



## U.S. Census

The project started as the first spec building on a three-lot master development – and was only the second building in a business park that now has over 13 million sq. ft. of inventory. (The second lot landed Shoe Sensation/Bose/Lubrizonol and the third lot landed Amazon with their largest distribution center in North America at the time).

The U.S. Census Bureau still needed a facility to conduct the 2010 census – it was 2009 and they were two years behind schedule. The General Services Administration approached Crossdock to see if it could deliver a building with the advanced telecommunications requirements on a wildly compressed schedule.

After passing federal background checks and getting clearance from the Department of Homeland Security, Crossdock was awarded the contract to complete the building for the U.S. Census Bureau. Crossdock spent \$11 million dollars on tenant improvements, and by running multiple crews on multiple shifts with redundant equipment on-site, Crossdock delivered the completed building 75 days later.

After the Census vacated the building, Standard Register (now Taylor Communications) made it their “national center of excellence” for world-wide printing and distribution operations

