



# Weston Real Estate



## 400,000 SF Value Add in South Carolina

- Weston purchased a 400,000 square foot industrial distribution facility on 45 acres in Greenville, South Carolina with 322,000sf leased to Josten's Inc. and Lanxess Corp., a division of Bayer Chemical.
- The building is tilt up concrete construction with 28' ceilings and ample dock high doors.
- Projections at the time of acquisition were that the building would be 100% leased in one year. This goal was accomplished in 6 months by securing Gray Interplant Systems. Buildings remain 100% leased today.
- This was the first entry into a partnership with an institutional investor, Blue Vista.
- The purchase was made with a capitalization rate of 8.5%. Cash on cash at the time of purchase was 10%, it grew to 12% after the vacancy was filled.

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