



Weston Real Estate



410,000 SF Multiple Building Joint Venture

- Weston purchased a 409,600 SF industrial warehouse campus on 25 acres in April 2008 for \$8,400,000.
- The acquisition included four (4) buildings constructed in 1989-90.
- Property is located in the thriving market of Spartanburg, South Carolina.
- Weston negotiated favorable financing with a lender to enjoy below market cost of capital over the four (4) year hold period.
- Project was 100% occupied at acquisition and we were successful negotiating and extending the existing tenant lease terms to continue healthy returns on our investment.
- In April 2012 we sold this facility to an investor for \$9,000,000 and completed our first “round trip transaction” with this JV partner.
- Projected returns at acquisition were expected to be 13.5% and upon sale we achieved over 27% total project return on this investment.

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