

205-215 Hembree Park Dr

Longpoint Fund I is pleased to announce the acquisition of Roswell Distribution Center, two industrial buildings totaling 252,031 SF located in Roswell, GA.



Investment Summary

Location	Roswell, GA
Acquisition Date	April 2019
Size	252,031 SF



Investment Rationale

Acquire 2 multi-tenant industrial properties at an attractive price with the opportunity to create value through a physical repositioning and leasing program

- **Initial Basis:** Attractive basis at 78% of replacement cost
- **Location:** Strategically located in an institutional park just outside I-285 with easy access to route 400, the primary thoroughfare connecting the affluent suburbs of North Atlanta to the city center
- **Industrial Submarket:** Strong infill industrial submarket of 30.9M SF with a current vacancy rate of 3.8%
- **NOI Growth:** Current occupancy of 54% and below market leases expiring during the hold period provides the opportunity to increase NOI by 104%

Asset Strategy

Proactively market and lease-up strategically located, institutional quality industrial product to logistics related users

- **Capital Program:** Improve the building's marketability through exterior painting, HVAC replacement, and vacant suite repositioning
- **Leasing Strategy:** Target logistics related tenants who require easy access to the Atlanta CBD, and proximity to the affluent region of N Fulton County/Cobb County
- **Operating Upgrades:** Replace existing management and leasing team with proven Longpoint operating framework and team
- **Industrial Aggregation:** Part of a national or Southeast regional portfolio of industrial properties

Longpoint Realty Partners is a Boston-based real estate private equity firm that acquires underperforming retail and industrial properties and repositions them to meet the needs of today's consumers. Longpoint's deep understanding of the entire supply chain is informed by the founding principals' collective 90 years of retail and industrial investment experience. Learn more about Longpoint at www.longpoint.com.

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