

Rockefeller Group Delivers 1.9 MSF of New Industrial Projects in the Inland Empire; Sells Two Buildings Totaling 1.1 MSF at Completion

Ferguson Enterprises Purchases a 1.04 Million SF Building at Optimus Logistics Center; 4F Capital Purchases an 81,286 SF Building at Tri-City Industrial Complex

IRVINE, CA – TBD - Rockefeller Group, a leading real estate developer, owner and manager, announced today that it has completed construction of two projects totaling nearly 2 million square feet of industrial space in the Inland Empire. Upon completion, the company sold two of four buildings to Ferguson Enterprises Inc. and 4F Capital LLC, or a total of approximately 1.1 million square feet.

“In today’s competitive environment, acquiring land in the Inland Empire to develop industrial buildings is challenging,” said James V. Camp, Senior Vice President and Regional Development Officer for Rockefeller Group’s West Region. “But to be able to lease or sell a building prior to completion of construction rewards all the effort and serves as a testament to the continued exceptional demand for quality industrial real estate in the region. One of the reasons our Optimus project was so attractive to Ferguson is that they wanted to own their building and we offered the capital structure and flexible strategy to allow the purchase or lease of the building depending on the requirements of the end-user. We developed the building on a speculative basis knowing the market was prime for growth and confident that we would find the right tenant or buyer.”

The sale to Ferguson is a 1.04-million-square foot distribution building at Optimus Logistics Center in Perris, Calif. Ferguson is the largest U.S. distributor of plumbing supplies, PVF, waterworks and fire and fabrication products. The company will move and expand its Ontario, Calif., operations to the Rockefeller Group site, enhancing its distribution capabilities from 600,000 square feet to more than 1 million square feet while retaining its distribution center in Pomona.

Optimus Logistics Center in Perris, Calif., includes two speculative buildings totaling approximately 1.5 million square feet. Following the sale to Ferguson, one building of approximately 407,000 square feet remains available for sale or lease.

The second building Rockefeller Group sold upon completion was at Tri-City Industrial Complex, in San Bernardino. The 81,286 square foot building was sold to 4F Capital. A 344,249 square foot building at Tri-City is available for sale or lease. Each of the remaining buildings at Optimus Logistics Center and Tri-City can be subdivided to approximately 138,000 square feet to accommodate a variety of end-user requirements.

According to Marc Berg, Vice President and Regional Director, many companies are becoming more bullish on the I-215 corridor. “Ferguson and 4F Capital, as well as other users in the market are seeing the economic benefit in locating further east as land closer to the ports becomes less available and ultra-expensive,” Mr. Berg said. “Users can buy a building along the I-215 corridor at a reasonable price within driving distance of literally 25 million customers.”

Mr. Berg says that Rockefeller Group designed all four buildings for maximum flexibility and divisibility to offer a variety of uses and to accommodate growing market demand for users

requiring “next generation” facilities. “From initial planning to completion, the process can take up to two years and the market is constantly changing,” said Mr. Berg. “A year ago, no developer would subdivide buildings but because of changing market dynamics and demand for smaller facility sizes, we will actively pursue prospective tenants who only require a portion of our buildings.”

Mike McCrary, Peter McWilliams and Sharon Wortmann of JLL represented Rockefeller Group for the sale at Optimus. Fullmer Construction constructed the building and Kimley Horn & Associates served as the project’s civil engineer.

Chuck Belden, Kyle Kehner, Milo Lipson, Tim Pimentel and Ryan Velasquez of Cushman & Wakefield represented Rockefeller Group for the sale at Tri-City. Millie & Severson constructed the building and Thienes Engineering served as the project’s civil engineer.

Both projects were designed by HPA Architects with Ridge Landscape Architects designing the landscapes.

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About Rockefeller Group

Rockefeller Group is a leading real estate developer, owner and manager, known since the development of Rockefeller Center for pioneering large-scale urban mixed-use development. For nearly nine decades the company has been trusted for its financial strength, stability and vision, and today remains committed to the selective development of innovative, high-quality office, industrial, residential and mixed-use properties in urban centers and strategic distribution markets. Visit RockefellerGroup.com.

Media Contacts:

Rockefeller Group
Brian Mahoney
212-282-2590
bmahoney@rockefellergroup.com