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FOR IMMEDIATE RELEASE

Treeline Acquires Wilmington, NC Industrial Portfolio

New York-based Owner/Developer Makes First Southeast Investment



(Wilmington, NC – October 26, 2021) – Treeline, a New York-based value-add real estate developer, owner and investor in office and industrial properties, has made its first investment in the Southeast with the \$9 million acquisition of a two-building industrial portfolio in Wilmington, NC.

Treeline acquired the assets at 3700 and 3720 US Highway 421 North from Burgess Corp., a NC-based construction and project management company, in an off-market transaction. The properties consist of a 66,274 square-foot recently renovated to Class A industrial building at 3700 US Highway 421 North and a newly constructed 40,000 square-foot industrial property at 3720 US Highway 421 North. Both buildings are fully leased to market rate tenants.

“Treeline has been looking to expand our investments to the Southeast and we are excited to close on this first acquisition in the region,” said Daniel Schor, Chief Business

Development Officer at Treeline. “The explosive growth in the region has been particularly attractive to Treeline’s investors.”

Treeline currently has several more deals in contract in North Carolina and is actively pursuing additional industrial and office investments in the Raleigh, Charlotte, and Wilmington, in addition to assets in South Carolina.

“While we have been known predominantly for our investments in the Northeast, Treeline is extremely bullish on the Southeast markets due to the region’s explosive growth, access to ports critical to U.S. logistical infrastructure, the presence of a young, skilled labor force and ongoing population migration to the region,” said Schor. “These factors have has created opportunities that match well with our investment criteria.”

The Wilmington properties acquired by Treeline consist of a total of more than 106,000 square feet of modern warehouse, distribution and office space including ample truck and car parking, six high door loading docks and three drive-in bays. The property at 3700 US Highway 421 North is occupied in its entirety by South-Tek Systems, Inc. an industry leader in nitrogen generation technology, and the property at 3720 US Highway 421 North is occupied equally by Mid Atlantic Roofing Systems and Aprinova Inc., a leader in sustainable manufacturing and specialty chemicals used in the creation of non-toxic cosmetics.

Established in 1985, Treeline has a reputation for seeing opportunities where others take a pass and being an industry leader in results-driven creativity and insight. Treeline currently owns and manages more than six million square feet of real estate assets. The company specializes in analyzing an asset, opportunity or issue and finding unexpected solutions – a fact that’s clearly illustrated in its outstanding portfolio of value-enhanced assets.

For more information on Treeline, visit www.treelinecompanies.com

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