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**FOR IMMEDIATE RELEASE**

## Treeline Acquires Another Southeast Industrial Asset

*New York-Based Owner/Developer Makes Second North Carolina Acquisition, Plans Industrial Park Development and Rehab of Existing Facility on 80-Acre Site*



2830 US Highway 421, Wilmington, North Carolina

**(Wilmington, NC – June 21, 2022)** – Treeline, a New York-based value-add real estate developer, owner and investor in office and industrial properties, has acquired an 80-acre industrial site in Wilmington, NC and announced a multi-million-dollar plan to develop a modern industrial park on the parcel, including a rehabilitation of the existing 115,000 square-foot industrial facility.

Treeline acquired the property from OmniSource LLC in an off-market transaction for an undisclosed price and represented themselves in the transaction. OmniSource was represented by Cape Fear Commercial in the deal.

The acquisition mark's Treeline's second investment in the Southeast, following their acquisition of a \$9 million two-building industrial portfolio at 3700 and 3720 US Highway 421 North last year from Burgess Corp. That portfolio consists of a 66,274 square-foot recently renovated Class A industrial building and a newly constructed 40,000 square-foot industrial property, both fully leased to market rate tenants.

The latest acquisition along Wilmington's industrial corridor is rail served and borders the Cape Fear River, with deep water access.

"The site was attractive because of its inherent development potential and the ability to develop a large industrial park with outstanding highway, rail, and water access in the heart of one of North Carolina's booming markets," said Daniel Schor, Chief Business Development Officer at Treeline. "We continue to work aggressively to expand our investments in the Southeast and this deal represents another step in that development path. We are excited about this new acquisition - as the second of what we expect to be many acquisitions in the region."



Rendering of planned Treeline Industrial Park

The explosive growth in the Southeastern markets, with a particular focus on the industrial sectors in the area, is particularly attractive to Treeline and its investors. The firm currently has a number of additional deals in contract in North Carolina and South Carolina and is actively pursuing additional development opportunities across the Southeastern United States in places such as Raleigh, Charlotte, Spartanburg/Greenville, Charleston and Wilmington.

"Treeline is extremely bullish on the Southeast 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."

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](http://www.treelinecompanies.com)

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