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For Immediate Release

## Treeline Nabs First Tenant at Industrial Park in Wilmington, NC; Brings on Burgess Corporation as Contractor

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*New Lease Comes Just One Month After the  
New York-Based Owner/Developer Acquired 80-acre Site*

**(Wilmington, NC – July 27, 2022)** – Treeline, a New York-based real estate developer, owner and investor in office, multi-family and industrial properties, announces the first signed lease at its Treeline Industrial Park at 2830 U.S. Highway 421 N in Wilmington, NC.

This announcement comes just one month after Treeline's acquisition of the 80-acre industrial site from OmniSource LLC. Treeline is planning to develop a multi-million-dollar modern industrial park, including a full state-of-the-art rehabilitation of the site's existing 115,000 square-foot industrial facility.



A national distributor has leased 36,000 square feet within the existing 115,000 square-foot building at the site, to be used for distribution within the region. A small office component will also be housed in the space. In addition to the facility and tenant amenities being upgraded by Treeline as part of its redevelopment of the parcel, the site was particularly attractive because of its direct access to major highways as well as the availability of on-site rail service.

“The explosion of the Wilmington market has driven local, regional and national companies to establish a hub presence in Wilmington,” said Daniel Schor, Chief Business Development Officer at Treeline. “We believe that this tenant saw a unique opportunity in Wilmington, which is now on par with other large municipalities – truly a must-have location for businesses expanding into the booming Southeastern markets.”

Steve Hall of Maus Warwick, Matthews and Company represented Treeline in the transaction. Asking rent was \$8.60 psf triple net.

Schor added that Treeline is seeing tremendous interest from prospective tenants, including inquiries for built-to-suit options at the to-be-developed portion of the industrial park. A current tenant occupies 44,000 square feet of the existing facility, leaving approximately 35,000 square feet available for lease.



Treeline also revealed that it has tapped Wilmington based [Burgess Corporation](#), a national construction company with more than 25 years’ experience, as the general contractor for the new industrial park.

“We are pleased to be brought on as general contractor and work closely with Treeline on the development of its newest industrial park,” said Vince Burgess, President at Burgess Corporation. “Drawing on the wisdom and experience from more than 40 years of leading commercial and

industrial projects throughout the United States, we are excited to bring this new, much needed asset to the Wilmington region.”

Burgess Corporation’s notable recent work in the region includes the relocation of Liquid Bulk Pier at NC Port Authority, the SOF Special Tactics Facility at Fort Bragg, and several renovation projects at Raleigh-Durham International Airport.

Treeline also owns a two-building industrial portfolio at 3700 and 3720 US Highway 421 North in Wilmington, NC. 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.

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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