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**FOR IMMEDIATE RELEASE**

## **Treeline Acquires Land Parcel for Development of Third Industrial Facility in Southeast**

*New York-Based Owner/Developer Acquires 36-Acre Site in Gaffney, SC*

**(Gaffney, SC – October 25, 2022)** – Treeline, a New York-based value-add real estate developer, owner and investor in office, multi-family, and industrial properties, has acquired a 36-acre industrial site in Gaffney, SC and announced a \$30 million plan to develop Victory Crossing, an approximately 300,000 square-foot Class A industrial facility on the parcel.



*The future site of Treeline's Victory Crossing*

Treeline acquired the property from Hart Consumer Products, Inc. in an off-market transaction and represented themselves in the transaction. Choate Construction Company has been named general contractor for the development, and Warren Snowdon of Foundry Commercial has been named exclusive leasing agent for the property, targeting both manufacturing and warehouse/distribution tenants.

Victory Crossing is ideally located just 40 minutes from both the Charlotte and the Greenville-Spartanburg areas along the crucial and expanding I-85 corridor, providing strategic connections to a number of interstate routes such as I-95, I-77, and I-26.

“Treeline is thrilled to acquire this extremely well-positioned parcel and is working quickly in cooperation with municipal leaders in Cherokee County to move this project forward,” said Daniel Schor, Chief Business Development Officer at Treeline. “We continue to aggressively pursue investment opportunities in the Southeast, as Treeline is extremely focused on the region due to its explosive growth and access to ports critical to U.S. logistical infrastructure.”

The acquisition marks Treeline’s third investment in the Southeast industrial market, following their acquisition of a two-building portfolio at 3700 and 3720 US Highway 421 North last year from Burgess Corp. and an 80-acre industrial site in Wilmington, NC this summer for the development of a Class A industrial park.

In total, Treeline has invested more than \$60 million in the acquisition, modernization, and new development of more than 800,000 square feet of modern manufacturing, warehouse, and distribution space in the past 18 months.

“Well-maintained infrastructure vital to the supply chain, the ongoing population migration to the region and its existing young, skilled labor force have created opportunities that match well with our investment criteria,” added Mr. Schor. “We currently have a number of additional deals pending in North Carolina and South Carolina and are actively pursuing additional development opportunities across the Southeastern United States in places such as Raleigh, Charlotte, Spartanburg/Greenville, Charleston and Wilmington.”

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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