

FOR IMMEDIATE RELEASE**Standard Real Estate Invests in Trammell Crow Company
Infill Industrial Complex in Orlando**

*730,000-Square-Foot Industrial Project Represents Second Deal for Standard Real Estate's
Investment Vehicle in Partnership with Trammell Crow Company*

March 25, 2024 – Orlando – Standard Real Estate Investments, LP (Standard), a minority-owned national real estate investment and development firm with offices in Los Angeles and Washington, D.C., is making an equity investment in the Apopka Business Center via its \$150 million investment vehicle. Located at 444 Hermit Smith Rd. on a 79-acre prime industrial site with safe and immediate access to the Western Beltway (SR 439) in the Apopka submarket of Orlando, the project will be developed by global real estate developer Trammell Crow Company (TCC) and will include three buildings. The first phase of Apopka Business Center is expected to be complete in 1Q 2025.



The first phase of the Apopka Business Center will consist of two shallow-bay, 32-foot clear, rear-load buildings totaling 267,000 SF. The layout will provide flexibility for a variety of tenants, with the ability to build office spaces on the end caps, as well as in-line. The shell building is being delivered with storefronts in place and will be able to serve tenants as small as 20,000 SF. Additionally, the site plan for the Apopka Business Center includes 29 trailer parking spots within a shared truck court. The site is situated around two lakes, with the design meant to maximize the views of McKay Lake and Hermit Lake. The developers' plans will include the construction of a pedestrian path around the lakes, as well

as outdoor seating areas with covered awnings to enhance the overall experience for the employees of the park.

“Our team is very excited to bring this project to life and expand our partnership with Standard. The Orlando market – specifically the Western corridor of the Orlando MSA – continues to see exponential population growth, creating more consumption and demand for this type of industrial warehouse space,” said Brendon Dedekind of TCC. “The City of Apopka continues to develop and mature, and this project’s timing, characteristics, and our partnership with Standard allows us to move quickly and be more flexible in serving the needs of local and national tenants. The second phase of the park has the flexibility to accommodate a fully permitted 450,000-SF build-to-suit tenant or can be repositioned for two shallow-bay buildings.”

“This site is extremely well-located with convenient access to SR-429 and our partnership with Trammell Crow on the development side ensures the delivery of high-quality warehouse and distribution facility space,” said Lindsay Louie of Standard. “Our ability to capitalize these developments and bring industrial uses to supply-constrained markets fits seamlessly with our national investment strategy. We continue to see incredible interest in the industrial sector and the partnership with TCC will elevate and enhance the potential of this site.”

Last year, Standard invested in the Woodridge Industrial Center, partnering with TCC on the development of a 217,000-SF industrial facility located on a 17-acre parcel in the Village of Woodridge, IL.

In addition to Apopka Business Center and Woodridge Industrial Center, Standard is targeting transactions, with a preference for shovel-ready warehouse/logistics properties of approximately 200,000-500,000 SF in major logistics markets nationwide. Standard is a national allocator of development capital, operated by a leadership team that previously invested in over \$8 billion of assets. The company also has a direct operating platform focused on workforce housing nationwide.

About Standard Real Estate Investments

Standard Real Estate Investments (Standard) is a minority-owned real estate investment firm that operates real estate directly and allocates LP joint venture equity to developers. The company executes strategies across property sectors with a current focus on workforce housing and industrial parks. Standard invests nationwide and maintains offices in Los Angeles, California and Washington, D.C. The leadership team at Standard has invested in assets valued at \$8 billion in total. For more information visit www.standardrei.com.

About Trammell Crow Company

Trammell Crow Company (TCC) is a global commercial real estate developer and wholly-owned subsidiary of CBRE Group, Inc. (NYSE:CBRE), a Fortune 500 and S&P 500 company headquartered in Dallas. Founded in 1948, TCC has developed or acquired nearly 2,900 buildings valued at \$75 billion and over 655 million square feet. As of December 31, 2023, TCC had \$15.8 billion of projects in process and \$13.3 billion in its pipeline. It employs 650 professionals in 26 major cities throughout the United States and Europe. The company serves users of and investors in office, industrial/logistics, healthcare, life sciences and mixed-use projects, as well as multi-family residential through its operating subsidiary High Street Residential. For more information visit www.TrammellCrow.com.

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