



A CUSHMAN & WAKEFIELD
INVESTMENT OPPORTUNITY

CONFIDENTIAL
OFFERING
MEMORANDUM

MARELLI INDUSTRIES WAREHOUSE & MANUFACTURING FACILITY

201 GARRETT PKWY, LEWISBURG, TN

58,088 SF •



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Investment Sales

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SECTION 01

INVESTMENT HIGHLIGHTS

EXECUTIVE SUMMARY

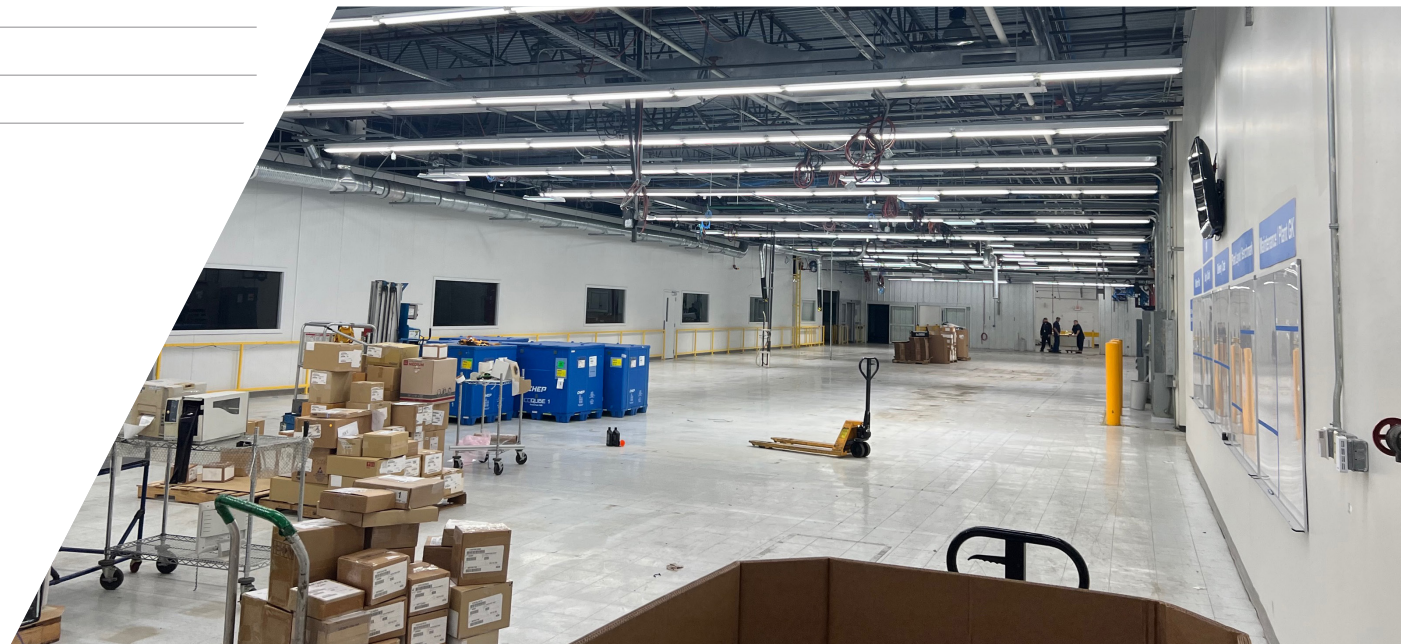
MARELLI INDUSTRIES WAREHOUSE & MANUFACTURING FACILITY

Cushman & Wakefield is pleased to offer for sale the **Marelli Industries Warehouse & Manufacturing Facility** (“the Property”), a 50,088 SF warehouse property situated on 1.00 acre and located in Nashville’s preeminent Southeast industrial submarket.

The offering presents investors with a compelling opportunity to acquire the Property at a value substantially below replacement cost. Coupled with stable in-place cash flow in the well-located Interchange City submarket the offering boasts strong leasing fundamentals and historically high occupancy.

PROPERTY AT A GLANCE

Address	201 Garrett Pkwy, Lewisburg, TN
Buildings	1
Total SF	58,088 SF
Office SF	6,904
Acreage	10.00
Year Built	1980
Clear Height	+/- 16’
Column Spacing	45’
Zoning	IR: Industrial Restrictive



INVESTMENT HIGHLIGHTS - LEWISBURG

MARELLI INDUSTRIES WAREHOUSE & MANUFACTURING FACILITY

A Top-Performing Industrial Market

- » Nashville's 240 million SF industrial market posted a 3.0% vacancy rate as of 4 2022, 30 basis points below the national average
- » Strong leasing and absorption trends with over 24 MSF of positive absorption over the past 5 years
- » One of the strongest growth markets in the Southeast boasting significant economic diversity, a low cost of living, and historically resilient industrial market
- » Large-scale corporate leaders provide a stable base to the industrial market
- » Highly-diverse industrial market historically less prone to broad economic swings

Convenient Access to Highway I- 65

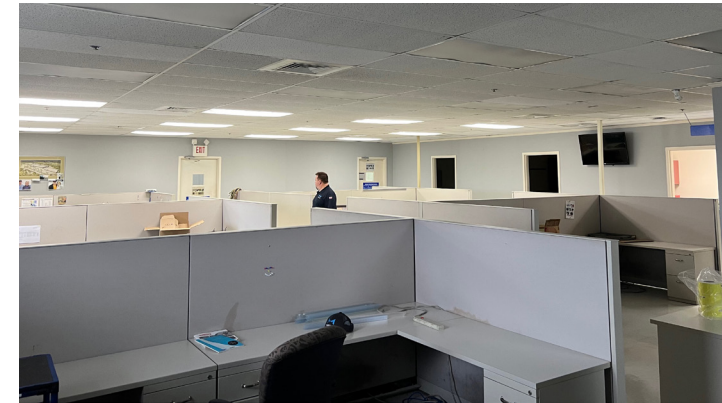
- » The Property is ideally located approximately 9.0 miles from I-65. The Southeast Submarket has only 2.4% vacancy
- » Location provides for excellent proximity to Nashville's trisecting interstates; the Property is within 650 miles of over half the United States population

Opportunity to Purchase Below Replacement Cost

- » Rare opportunity to acquire a stand-alone single tenant warehouse facility
- » Increasing construction costs and land values have created significant barriers to future new development in this market area
- » Investors have the opportunity to purchase the Property for a price well below replacement cost in a strong and growing market and with long-term income potential

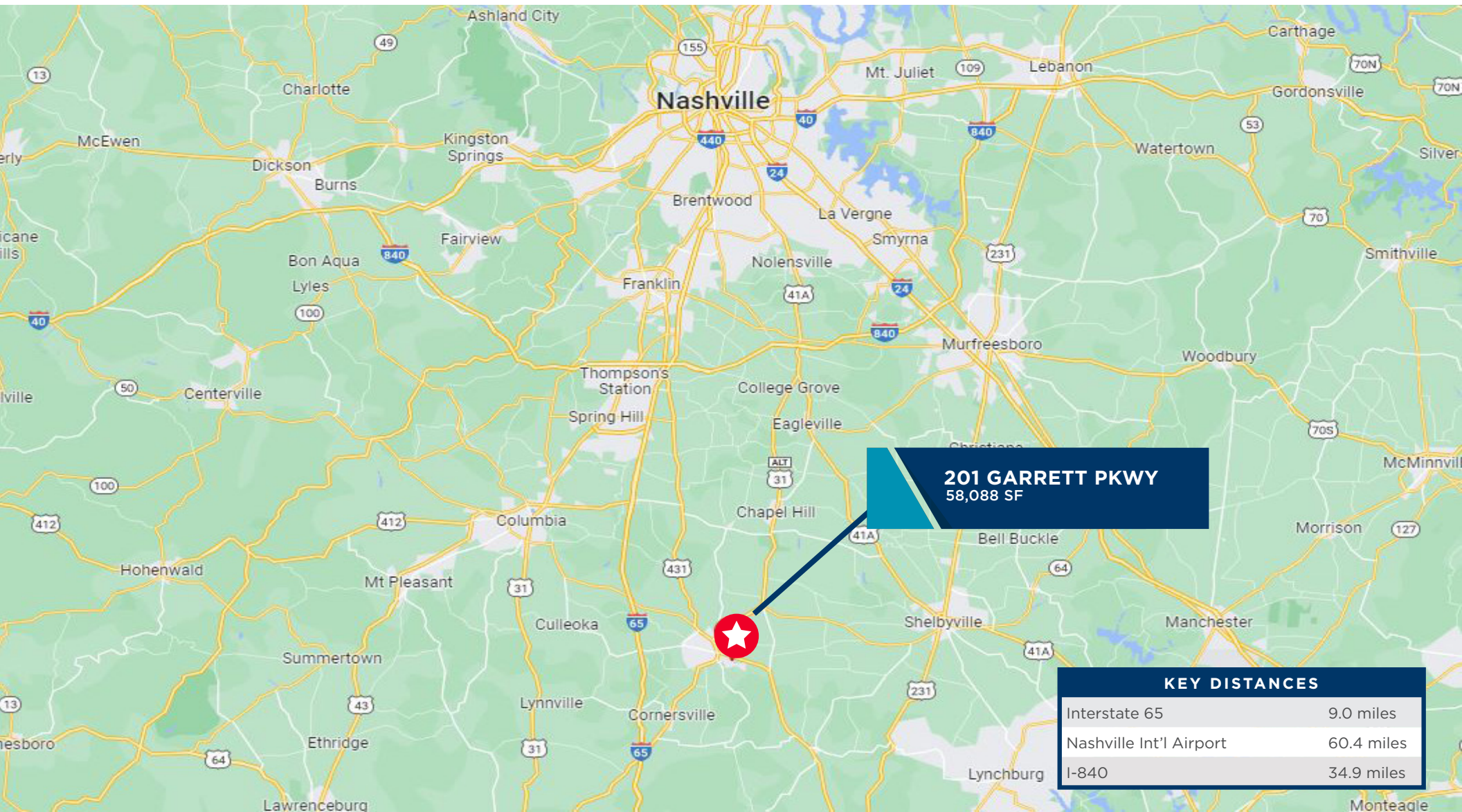
Building Features + Land Site

- » Building features are ideally suited to meet the operational needs of Marelli Industries
- » The Property includes +/- 6,904 square feet of office space
- » Building specifications include above average power with (1) 208/120 v 2000 amp switch gear and (2) 1600 amp switch gears, and a wet sprinkler system
- » Site is 1.00 acres providing an opportunity to add additional square feet or buildings



IMMEDIATE ACCESS TO NASHVILLE LOGISTICS DRIVERS

MARELLI INDUSTRIES WAREHOUSE & MANUFACTURING FACILITY

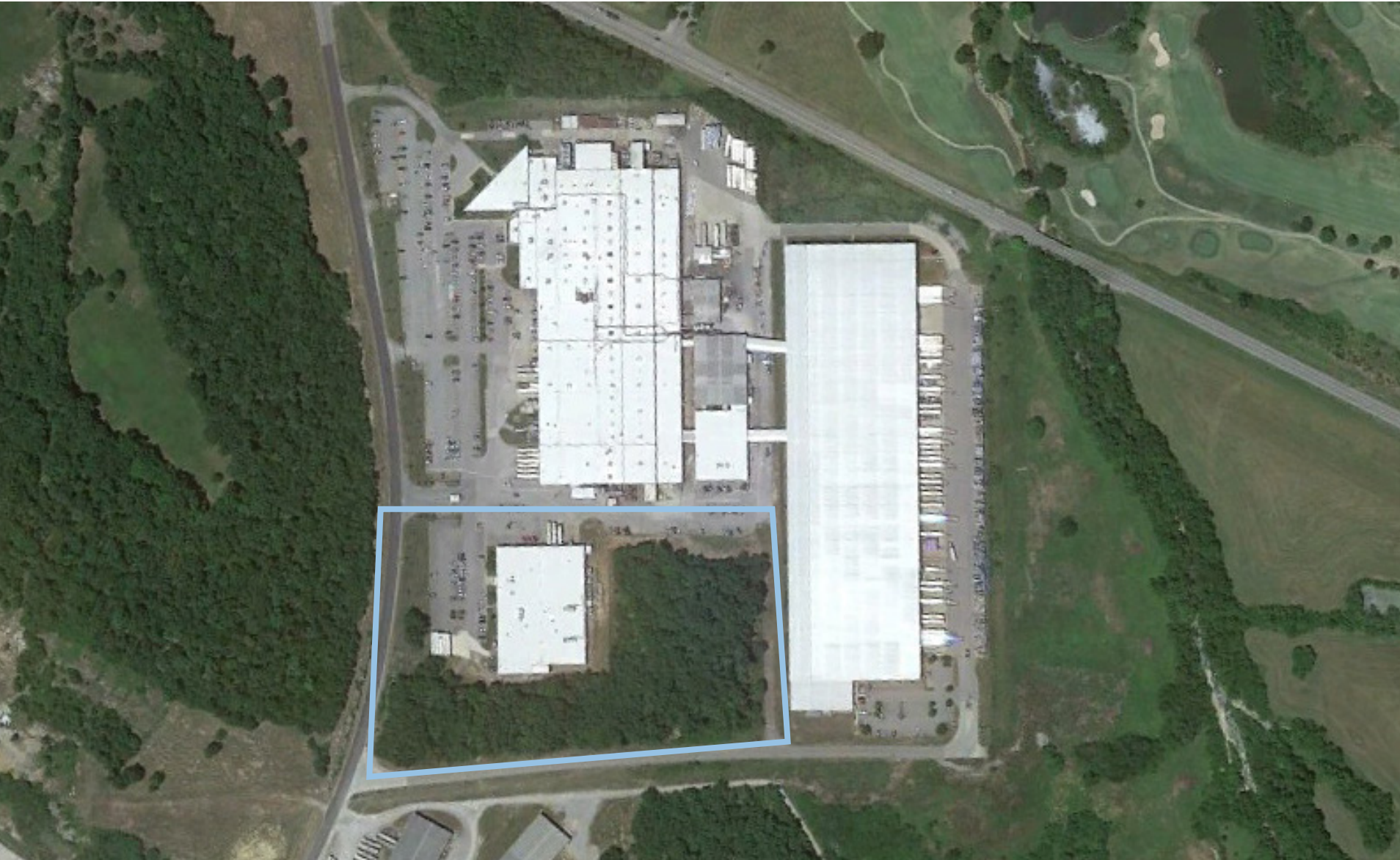




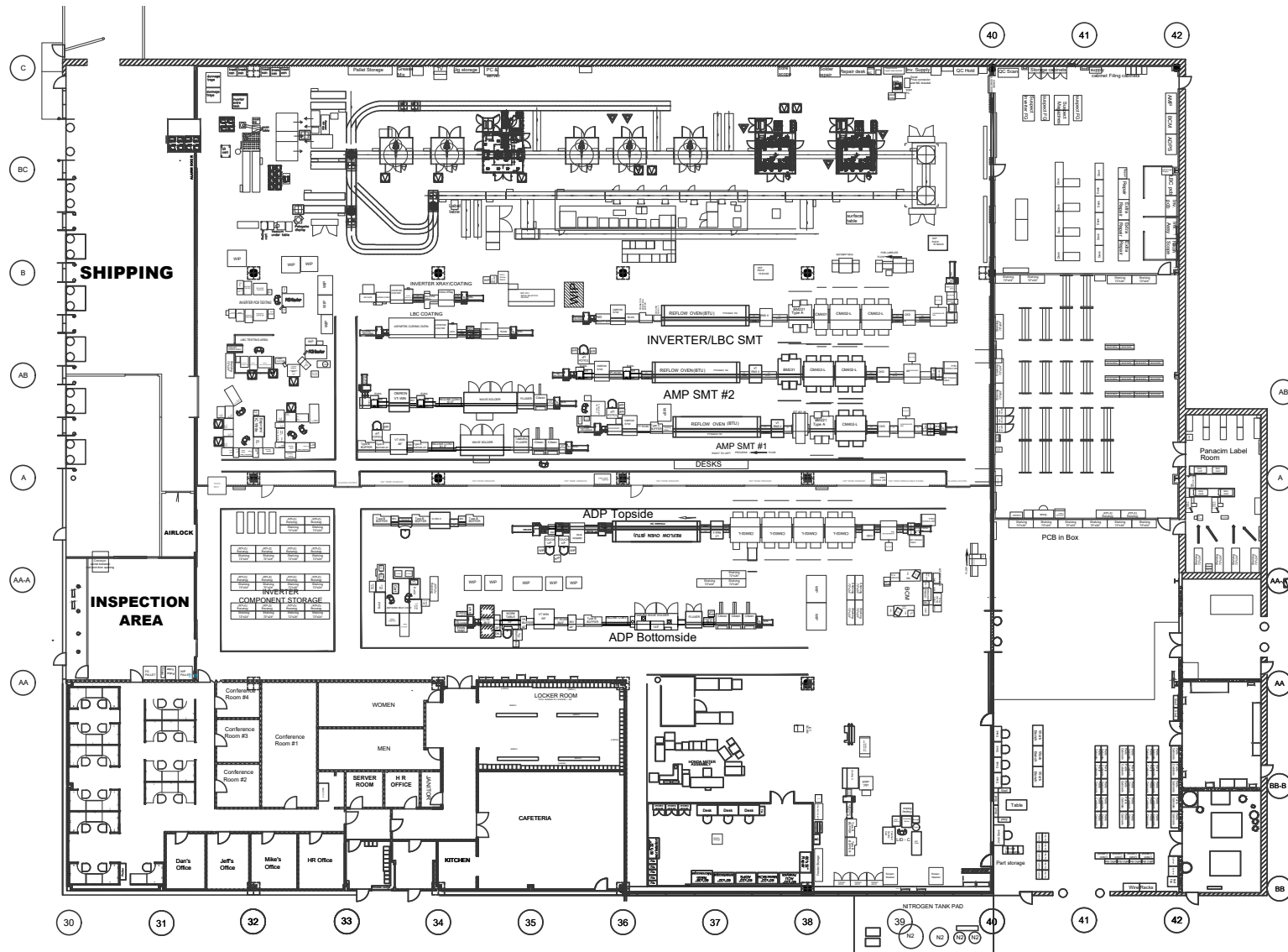
SECTION 02

PROPERTY DESCRIPTION

LAND PLOT



SITE PLAN





SECTION 04

LOCATION & MARKET OVERVIEW

NASHVILLE

A WORLD CLASS CITY

Best
Performing Cities
of 2016

Milken Institute

#1

for Advanced
Industry Job Growth
Bookings

#1

City Creating the Most
White Collar Jobs
Forbes

Nashville:

Destination of the Year
Travel Leisure

Nashville: The South's

Red Hot Town
Time

Included in The

World's Best Cities

2018

Best Cities (March 2018)

5 Best
Cities in the World w/ Up
and Coming Art Scenes

Observer (May 2018)

Hottest

Travel Destination of 2018

HuffPost UK

(January 2018)



#1 Metro Area for Professional
and Business Service Jobs
Forbes

3rd Fastest Growing Large
Metro Economy
Headlight Data

3rd Best City for New
College Grads 2017
SmartAsset

Top 15

U.S. Cities for Foreign Investors
AFIRE

Top 20

Market
Urban Land Institute

LOCATION OVERVIEW

NASHVILLE — A DIVERSE & GROWING ECONOMY

Nashville, the state capital of Tennessee, is a vital business, tourism, and transportation center in the US. The Nashville MSA includes 14 counties and a total population approaching two million. The city continues to impress business leaders and real estate investors alike for its overall quality of life, pro-business government and rich offering of cultural and entertainment options. Commonly known as “Music City USA,” Nashville is the center of America’s country music scene and is home to numerous artists, recording studios, and record labels, making it the largest music production center in the US outside of New York City. The city is also home to two major league sports franchises, the NFL’s Tennessee Titans and the NHL’s Nashville Predators, and was recently awarded a MLS soccer team starting in 2020.

Nashville is consistently recognized for its highly educated work force, compelling demographics, and vibrant, growing economy. These characteristics set the city apart from many other metropolitan areas and have resulted in a trend of significant economic gain, making it the envy of other cities and continuing to attract new national and international investment.

A MAJOR CORPORATE HUB

- Fortune 500 companies such as Philips, Regions Bank, Dell, Bridgestone, Nissan North America, Tractor Supply, UBS, and Dollar General have a major presence in Nashville
- Amazon’s “Operations Center of Excellence” will bring 5,000 direct jobs to the downtown area
- AllianceBernstein recently announced corporate headquarters relocation from New York to Nashville creating 1,000 new jobs
- With no major economic sector accounting for more than 20% of the employment base, Nashville is not reliant on any one area of business activity
- The metropolitan area boasts a current unemployment rate of 2.6%, less than the national average of 3.8%
- The city’s pro-business environment has resulted in significant corporate expansion and relocations

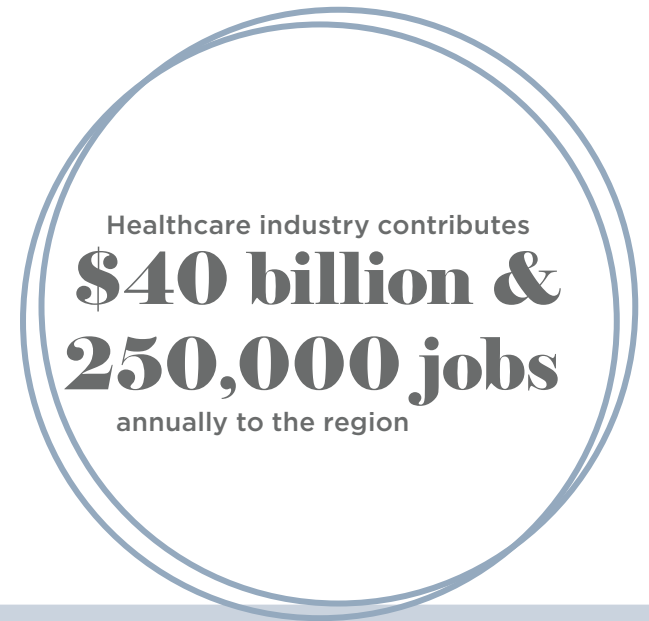
NASHVILLE’S TOP EMPLOYERS

 VANDERBILT UNIVERSITY	27,340		3,600	 Electrolux	2,900		2,500
	10,750		3,523	 BRIDGESTONE	2,897	 GAYLORD OPRYLAND®	2,250
	10,613		3,250		2,890		2,500
	6,243		3,000		2,600		2,219

HEALTHCARE — A MAJOR ECONOMIC DRIVER

Nashville is home to more than 400 healthcare companies, including Hospital Corporation of America (HCA), the largest private operator of hospitals in the world. The high-growth and highly stable healthcare industry has emerged as a key economic driver to the region, due in large part to the research efforts of Vanderbilt University and the myriad of other healthcare related companies that call the region home.

- Estimated that the Healthcare industry contributes \$40 billion and 250,000 jobs annually to the region
- Home to Healthways, Caremark, LifePoint, Philips Healthcare, MEDHOST, MedSolutions, AIM, and the East Region Headquarters for CIGNA
- Vanderbilt University Medical Center, a world-class institution, provides premier healthcare services and produces a large portion of the nation's most advanced medical research



AN ELITE EDUCATION SYSTEM

Nashville is home to numerous colleges and universities that serve to continually attract new residents as well as provide a highly educated labor pool for the city's growing employment base.



EMERGING TECH & FINANCIAL HUB

Nashville named as one of the top five “market-leading tech innovation hubs” by BIP Capital

Booming healthcare industry in the city has spun off numerous healthcare IT startups such as Change Healthcare, HealthStream, and Tivity Health

Google selected Nashville as the only North American city to host the Google For Entrepreneurs Exchange, a health tech immersion program, in May 2018

Nashville ranked as the number one “Metro Area Increasing Employment in Financial Services at the Fastest Rate” (Forbes 2016)

Recently announced AllianceBernstein corporate headquarters relocation – adding more than 1,000 new finance jobs to Downtown Nashville by 2020

IMPRESSIVE TRANSPORTATION NETWORK

Residents and companies are drawn to Nashville given the area's strong transportation network that significantly enhances economic opportunities and quality of life within the region.

Centrally located at the crossroads of three interstate highways (I-65, I-40 & I-24) Nashville International Airport handles over 440 daily flights to more than 80 different US markets

Planned \$1.2B airport expansion at the 4th fastest growing U.S. airport will provide an additional international concourse and a new hotel

CSX Transportation maintains its third largest rail yard in the Southeast in Nashville, with an average of 90 trains and 7,200 cars rolling through the city daily

The Port of Nashville has direct access to the Gulf of Mexico via the Cumberland River

MARKET OVERVIEW



TRANSPORTATION ADVANTAGES

ROAD: Convergence of three major interstate highways - I-40, I-24, I-65

- The 440 Parkway, Downtown Loop and Briley Parkway link the urbanized areas; Route 840 connects 4 counties in an outer loop.
- 140 freight carriers and 150 truck terminals

AIR: Nashville International Airport - located 8 miles southeast of downtown

- Nearly 10 million passengers annually
- Nearly 350 average daily flights

RAIL: CSX Transportation links 20 states and operates a major intermodal yard for the Southeast with an average of 90 trains daily; Nashville is a division headquarters.

WATER: Port of Nashville on the Cumberland River; 9 foot navigation channel accessible to Ohio River, Mississippi River, and Gulf of Mexico

MASS TRANSIT: Intercity bus system; Music City Star suburban rail service

Nashville Trucking Distances



MARKET OVERVIEW

NASHVILLE

A TOP INDUSTRIAL PERFORMER

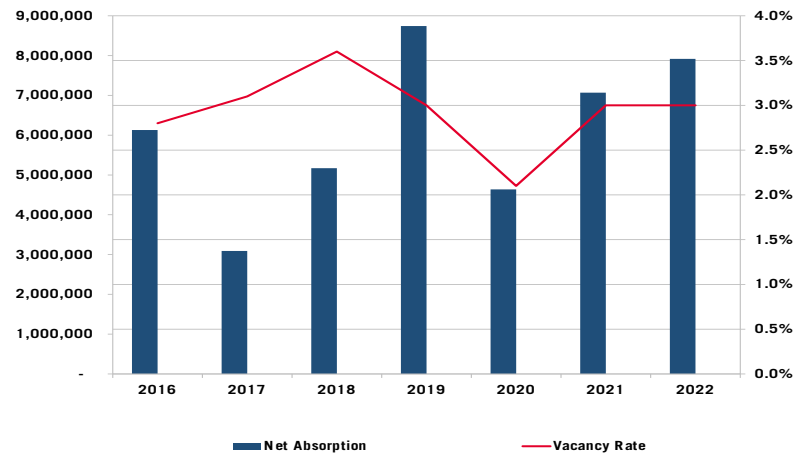
Nashville's 240 MSF Industrial market is one of the strongest markets in the U.S. and home to a highly diverse national, regional and local tenant base that provides relative stability throughout economic cycles. Nashville continues to build on its positive momentum having posted five years of positive absorption totaling nearly 33.2 MSF since 2018. With continued interest in the Nashville market mixed with steady forecasted job growth in the region, the Nashville industrial market is poised to sustain its gathered momentum and to continue to recruit a broad range of industrial requirements.

NASHVILLE OVERALL INDUSTRIAL MARKET 4Q22

Inventory	240 MSF
Direct Vacancy	2.9%
YE 2021 Net Absorption	7.2 MSF
YE 2022 Absorption	7.7 MSF
Avg. Quoted Rent (NNN)	\$7.15

Source: C&W Research

Absorption & Vacancy



STRONG POSITIVE ABSORPTION

7.7 MSF
OF POSITIVE NET ABSORPTION
IN 2022

33.2 MSF
OF POSITIVE NET ABSORPTION
SINCE 2018

**POSITIVE NET
ABSORPTION**
IN 18 OF THE PAST
20 YEARS

**CONSISTENT PIPELINE
OF INDUSTRIAL
REQUIREMENTS**
IN A VARIETY OF SIZE RANGES

MARKET STATISTICS BY USE - YOY COMPARISON

Use	Inventory Q4 2022	YTD Net Absorption	YTD Net Absorption	Vacancy Rate	Vacancy Rate	Vacancy Change (in basis points)
		Q4 2021	Q4 2022	Q4 2021	Q4 2022	
Bulk A	73,104,650	6,060,225	5,448,734	4.6%	5.4%	80
Bulk B	26,541,637	198,308	276,312	1.6%	1.5%	(10)
Manufacturing	54,993,217	46,000	169,855	1.3%	1.0%	10
Warehouse	73,704,369	714,941	1,251,400	4.2%	1.4%	(30)
Flex/R&D	10,184,240	(19,694)	19,783	1.3%	3.9%	(30)
Nashville Total	240,077,568	5,594,746	7,916,085	3.0%	3.0%	0

► SOUTHEAST SUBMARKET

STRONG MARKET FUNDAMENTALS WITH SINGLE-DIGIT VACANCY



- 97% current occupancy rate
- 960 basis point occupancy gain since the 11.6% peak in 2010
- Diverse product mix attracting many different types of users
- Strong institutional ownership throughout the market

NASHVILLE'S ABSORPTION LEADER

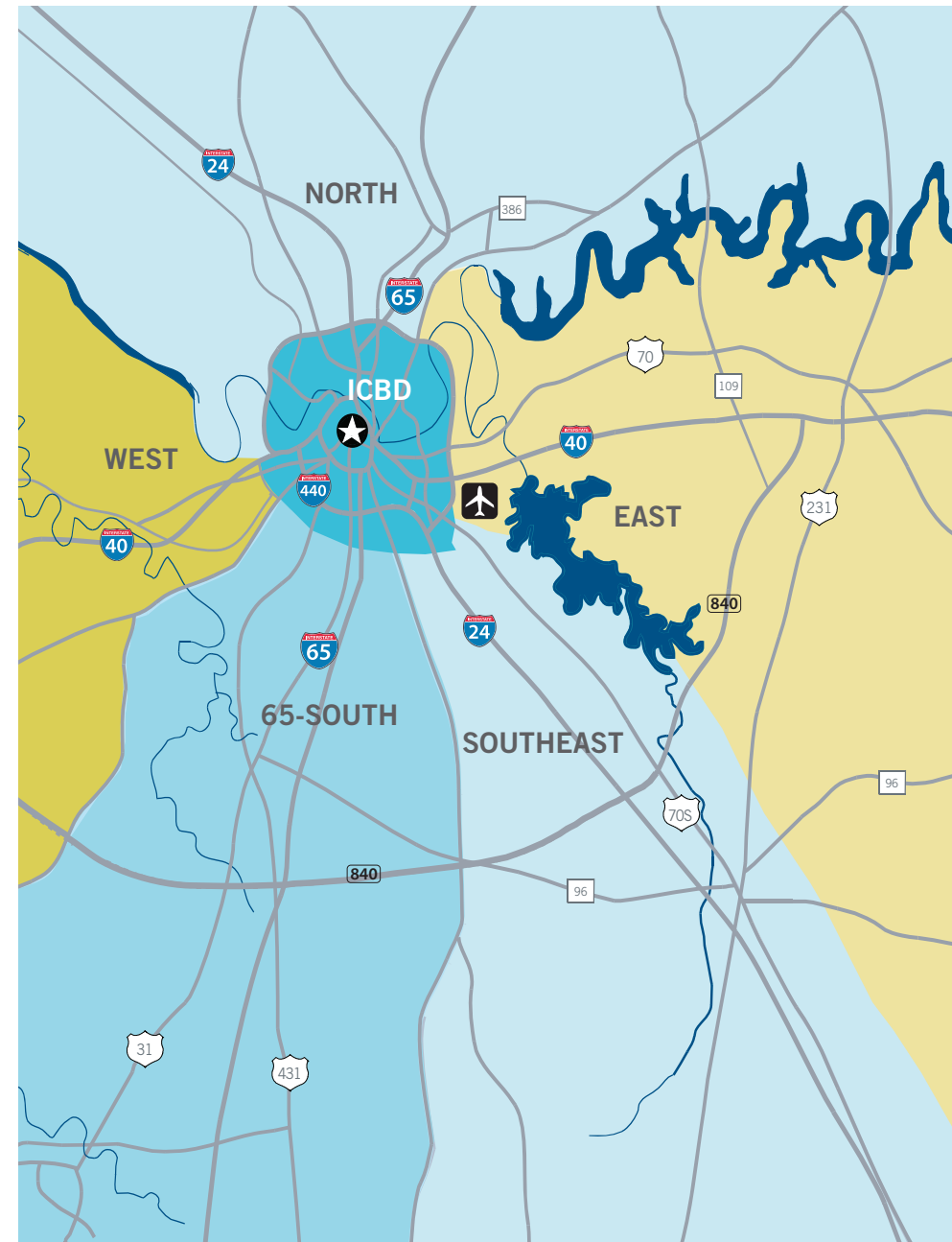


- 8.8 MSF of positive absorption over the past 5 years
- 2,701,168 SF posted in YE 2022
- Continuous demand for many types of users in a variety of sizes

RISING RENTAL RATES



- \$9.50 PSF overall average quoted rental rates
- With strong submarket fundamentals, the Southeast submarket is poised for continued rent growth



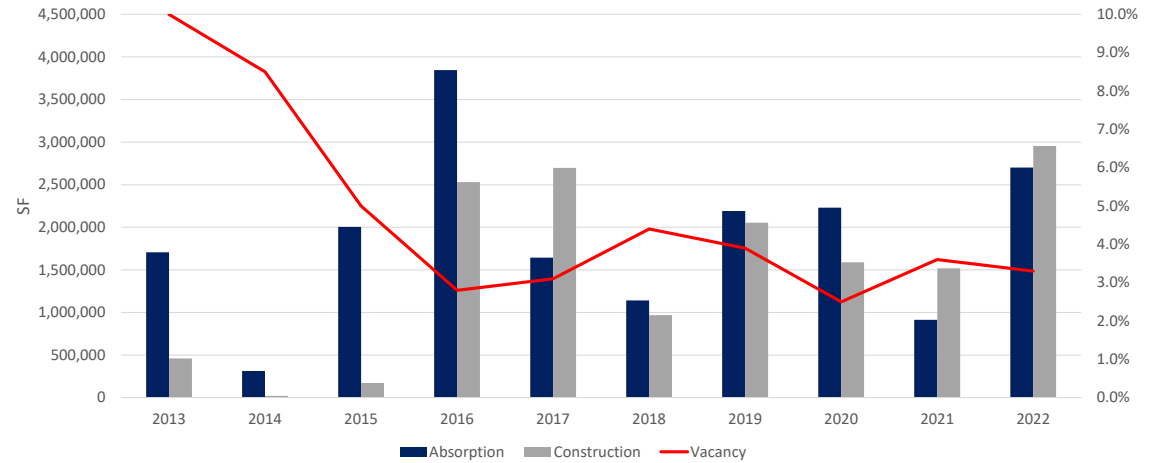
MARKET OVERVIEW

SOUTHEAST SUBMARKET

NASHVILLE'S LEADING INDUSTRIAL SUBMARKET

The Southeast submarket is the largest submarket in terms of size and activity. Its proximity to I-24, relatively flat topography and available workforce makes this submarket Nashville's top contender. The Southeast consistently outperforms smaller submarkets around Nashville, posting 1.9% in direct vacancy for Q2 2022 and more than 1.3 MSF of absorption YTD. Notable wins this year include Ashley Furniture who inked 200,000 SF at SouthPark Bldg E, Ferguson HVAC who took 189,000 SF at Airpark East, and J.B. Hunt who secured 184,580 SF at 370 New Sanford Road.

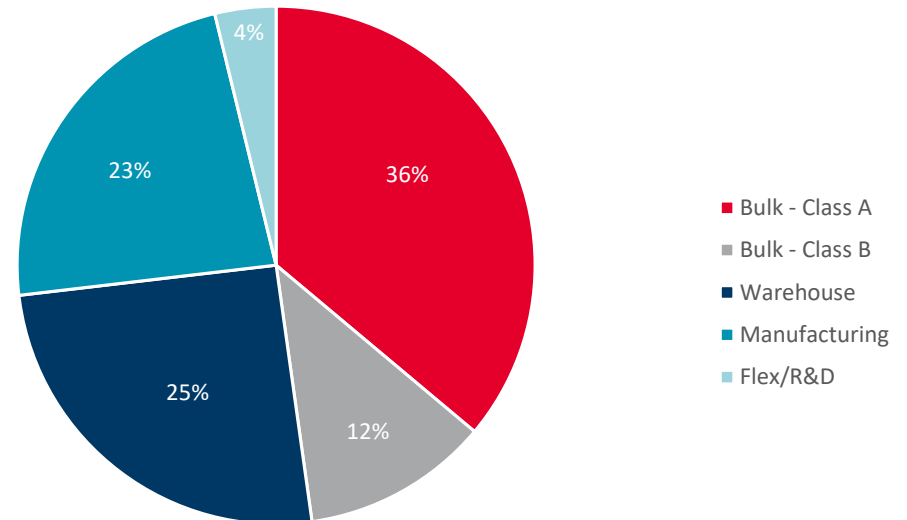
SOUTHEAST OVERALL SUBMARKET A-C-V



SOUTHEAST SUBMARKET AT A GLANCE

Inventory	73.0 MSF
Direct Vacancy	3.3%
YE 2021 Net Absorption	437,760 SF
YE 2022 Absorption	1,094,610 SF
Avg. Quoted Rent (NNN)	\$9.50

SOUTHEAST INVENTORY





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