



GREENBRIER IOS PORTFOLIO

909-913 PROFESSIONAL PLACE | CHESAPEAKE, VA

100% Leased, 28,700 SF Shallow Bay & ± 6.65 Acre IOS Investment
Credit Tenant Roster | Infill Port of VA Location

EXECUTIVE SUMMARY

Cushman & Wakefield | Thalhimer is pleased to exclusively offer for sale the Greenbrier IOS Portfolio (the "Portfolio") located at 909-913 Professional Place in Chesapeake, VA. The two-parcel, low coverage, outdoor storage opportunity sits on ± 6.65 total acres and features a 28,700 SF shallow bay warehouse, 2,300 SF service warehouse, and ± 3.7 acres of paved, fenced, and lit IOS yard space. The Portfolio is 100% leased to a creditworthy tenant roster—Geodis occupies 909 Professional Place for last-mile distribution and the Galloway Group occupies 913 Professional Place for outdoor storage of fiber equipment and utility construction materials.

The Greenbrier submarket is one of the tightest shallow bay and IOS submarkets in the region with a current vacancy rate of 1.4% and 5-year rental rate growth of 48%. The hyper-infill location enjoys high barriers to entry for new supply, excellent interstate and Port of Virginia access, along with immediate access to over 1.9 million Hampton Roads residents. With institutional-quality ownership and management, a creditworthy tenant roster, in-place rents 10% - 15% below market, and flexible PUD zoning allowing outdoor storage, the Portfolio is well-positioned to capitalize on surging shallow bay and IOS fundamentals in a severely supply-constrained port market.



PROPERTY OVERVIEW

Property	909-913 Professional Place Chesapeake, VA
Site Size	909 Professional Pl: ± 3.32 acres 913 Professional Pl: ± 3.33 acres Total: ± 6.65 acres
Building SF	909 Professional Pl: 28,700 SF 913 Professional Pl: 2,300 SF Total: 31,000 SF
Coverage Ratio	10.7%
Year Built / Renovated	1980-1986 / 2025
Occupancy	100%
No. Tenants	Two (2)
Loading	17 total doors
Warehouse Clear Height	24'
Weighted Avg. Lease Term	3.0 years

100% LEASED TO CREDITWORTHY TENANT ROSTER



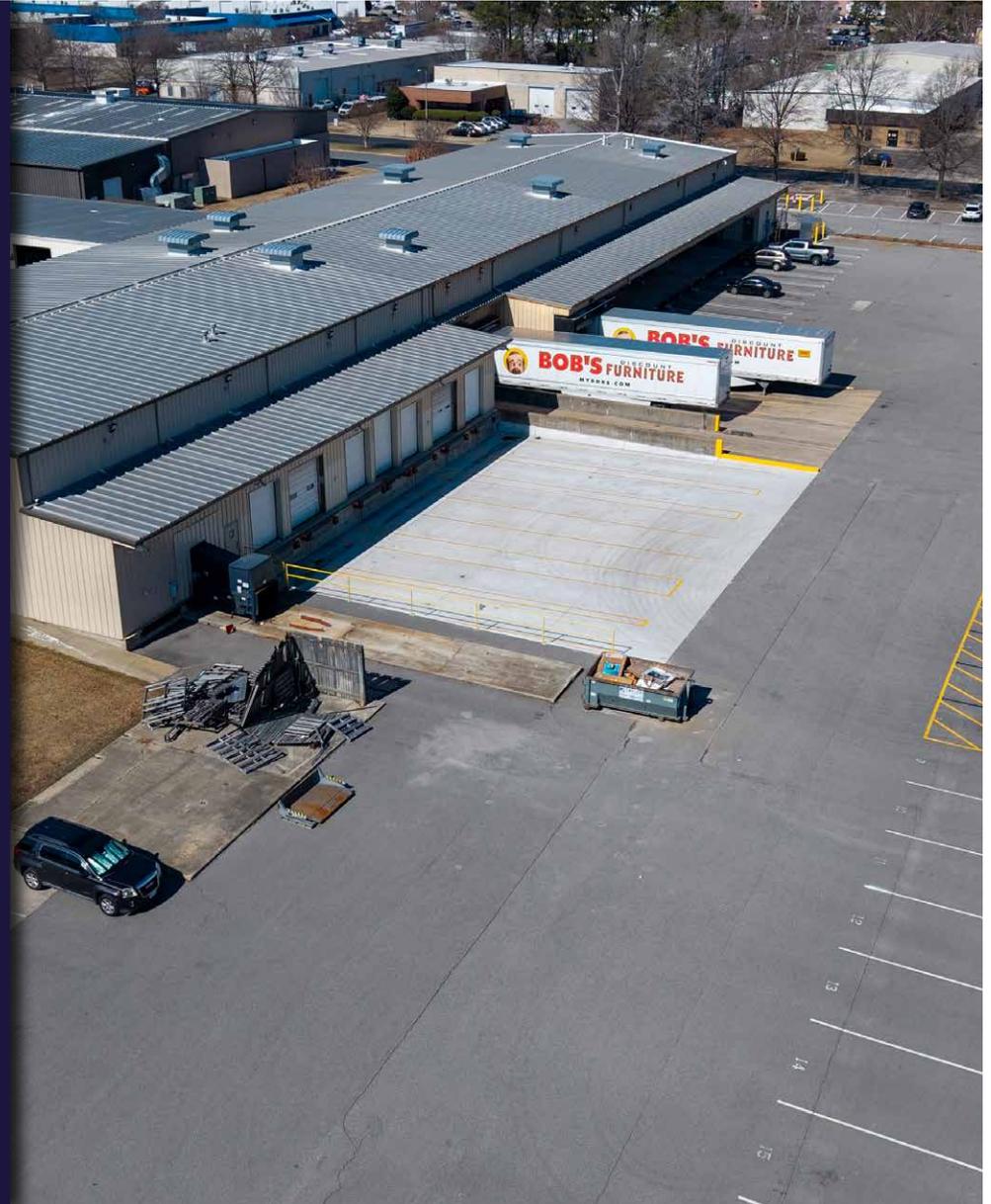
GEODIS

- Global logistics and transportation provider
- \$13.3 Billion in 2024 Revenue
- 49,000+ employees
- Subsidiary of SNCF Group (Moody's: A1)
- Last-mile warehouse location serving Southern VA and Northern NC



GALLOWAY

- National leader in fiber equipment and utility construction materials
- Outdoor storage location for various piping, cabling, and conduit materials



RARE INFILL, PORT-PROXIMATE SHALLOW BAY & IOS FACILITY



Low coverage ratio (~10%) with \pm 3.7 acres of paved, lit, and secure parking/IOS yard space



ESFR sprinklered; LED lighting; 17 total loading doors; 24' clear in warehouse; fence/gate security



\$1MM+ in ownership capital improvements including sprinklers, dock repairs/additions and new curb cuts



Severe IOS supply constraints; there are only 15 additional Class A/B Shallow Bay / IOS assets totaling 400K SF (just 5,000 SF of available space) across entire Southside Hampton Roads*

**Assumes buildings that are < 50K SF, 3+ acres, 24' clear*

HIGHLY SOUGHT-AFTER GREENBRIER LOCATION



BACO Bazon-Cox & Associates, Inc. CED HAMPTON ROADS
TKE SAIC

DOLLAR TREE

CITY OF NORFOLK

LIBERTY EXECUTIVE OFFICE PARK

BLUEWATER BUILDING COMPANY

SEA PORT MARINE

APRIA

THE Hiller COMPANIES

BRINKS

Sentara

SOUTHERN PLUMBING & HEATING SUPPLY CORP.

WATSON ELECTRICAL

FERGUSON

FASTENAL

Public Storage

GEODIS

United Rentals

GALLOWAY

A&A AWNINGS AND STORM SHUTTERS

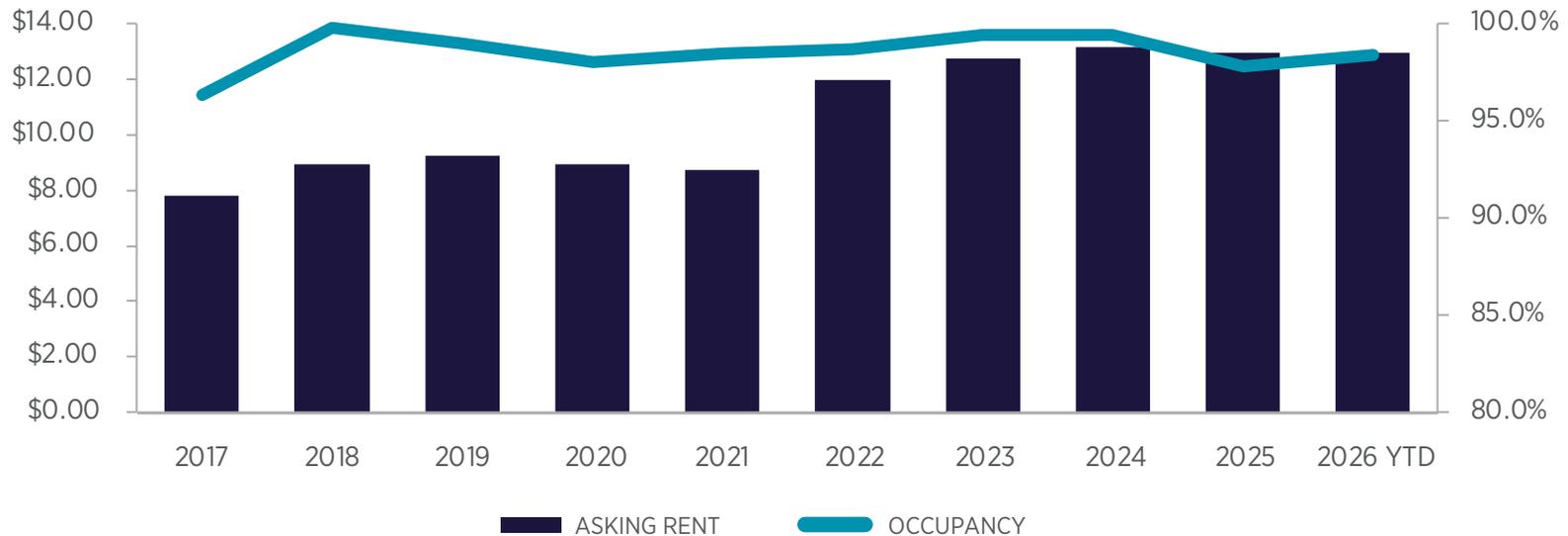
United Rentals

INFILL CHESAPEAKE LOCATION NEAR PORT OF VIRGINIA & MILITARY INSTALLATIONS



EXCEPTIONAL IOS/SHALLOW BAY MARKET FUNDAMENTALS

GREENBRIER SUBMARKET SHALLOW BAY INDUSTRIAL RENTS AND OCCUPANCY*

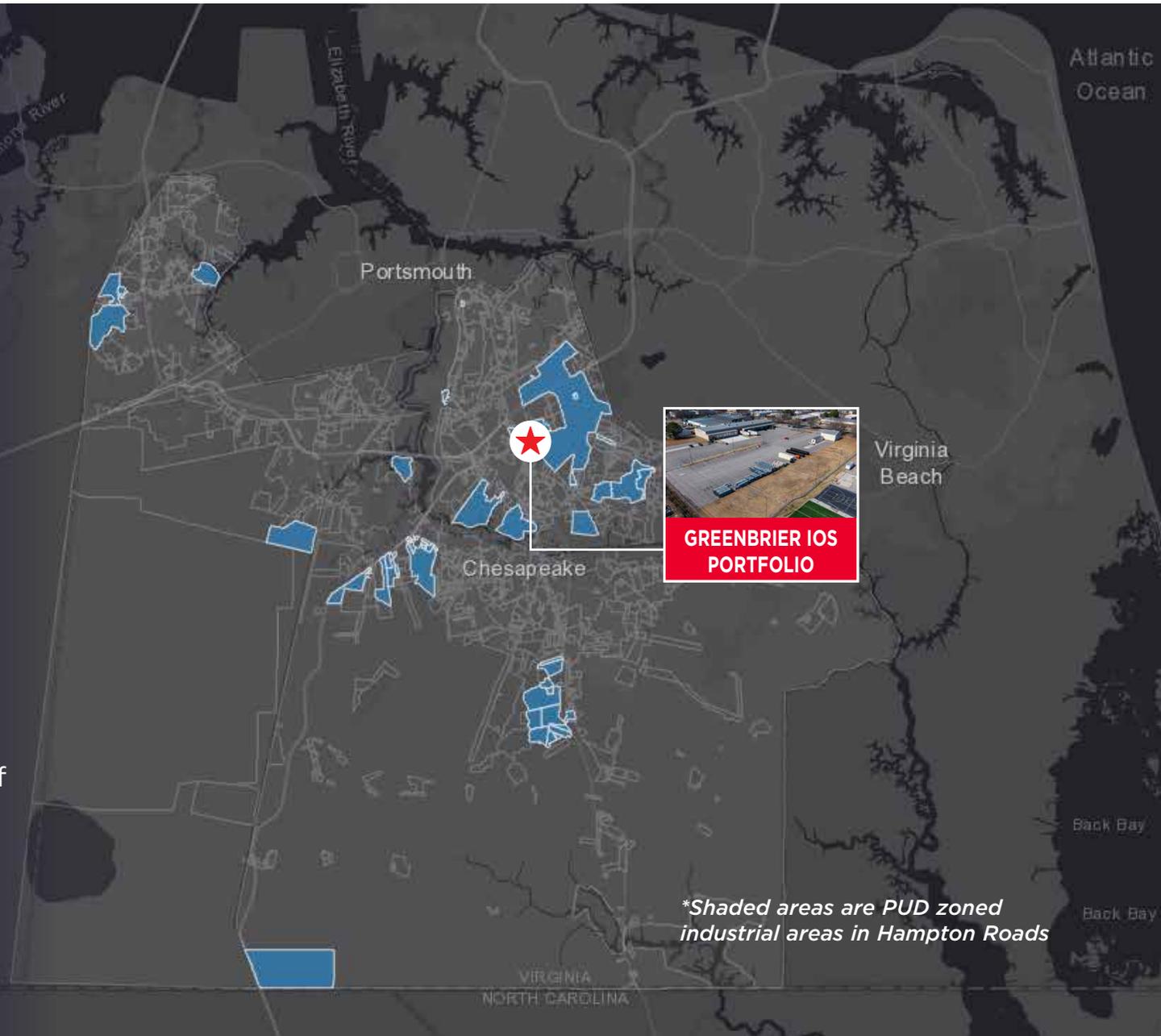


- Greenbrier shallow bay submarket vacancy of 1.4%; submarket has not exceeded 2% vacancy this decade
- Submarket rent growth of 48.5% since 2021; Hampton Roads shallow bay rent growth of 61.2% since 2021
- High barrier to entry submarket; only 150K SF of new shallow bay supply this decade
- No comparable inventory; entire submarket has only one other comparable IOS asset with 3+ acres and 24' clear warehouse

*Industrial buildings < 50K SF

RARE PUD ZONING WITH LOGISTICS/ INDUSTRIAL OVERLAY

- Planned Unit Development (PUD) zoning is a **special district allowing for a unified, flexible** plan rather than following traditional zoning categories
- Can allow mixed-uses, residential, commercial, **industrial, and outdoor storage**
- Properties sit in an **industrial/logistics overlay district** allowing for a variety of industrial and outdoor storage uses
- Only ± 820 acres** of PUD zoned industrial land in all of Southside Hampton Roads



**GREENBRIER IOS
PORTFOLIO**

**Shaded areas are PUD zoned
industrial areas in Hampton Roads*



**CUSHMAN &
WAKEFIELD**

THALHIMER

CONTACTS:

INVESTMENT ADVISORS

BO MCKOWN

bo.mckown@thalhimer.com

804 697 3420

ERIC ROBISON

eric.robison@thalhimer.com

804 697 3475

DAWES MILCHLING

david.milchling@cushwake.com

410 347 1157

MARKET LEASING ADVISORS

GEOFF POSTON

geoff.poston@thalhimer.com

757 650 8437

TAYLOR ANDERSON

taylor.anderson@thalhimer.com

757 213 4150

**DEBT & STRUCTURED
FINANCE**

MICHAEL ZELIN

michael.zelin@cushwake.com

202 463 1109

FINANCIAL ANALYST

MAC UKROP

mac.ukrop@thalhimer.com

804 344 7171

