

100% Leased to Ryerson Steel - NYSE: RYI

Class A Industrial Building Totaling 214,900 SF



# **EXECUTIVE SUMMARY**

**CBRE is pleased to present** the opportunity to acquire Midway Logistics Center ("The Property"), a 2022-built, Class A industrial building totaling 214,900 SF [1] strategically located midway between Seattle and Portland in Centralia, WA.

The Property is 100% net leased to publicly traded multinational steel manufacturer and supplier Ryerson Steel (NYSE: RYI) (Fitch: BB) until August, 2042. Ryerson Steel has an annual revenue of  $\pm$ \$4.5 billion and has been in business since 1842. The Property is mission critical for Ryerson Steel due to its unique specifications, Centralia's regional distribution location, and the company's recent \$15-\$20 million capital investment. The Property boasts a 38' clear height, a 10" slab, 5,000 amps of power, and a flexible site with the potential for future cross dock or multi-tenant use.

Midway Logistics Center is located in supply-constrained Lewis County equidistant between the Seattle and Portland markets, offering access to 7.6 million people within 100 miles. Lewis County's 1.9% vacancy rate is one of the lowest in the U.S. and is 730 bps and 450 bps tighter than the Seattle and Portland vacancy rates, respectively.

[1] Lease was signed for 212,000 SF prior to the building's completion. Actual building area is 214,900 SF.



#### **PROPERTY AT A GLANCE**



**3010 HARRISON AVE** CENTRALIA, WA



214,900 SF TOTAL SHELL SQUARE FOOTAGE



**15.5** ACREAGE



100% Leased



38' CLEAR HEIGHT



7 16.9 YEARS
REMAINING
TERM



## **INVESTMENT HIGHLIGHTS**



#### STABLE, LONG TERM CASH FLOW

100% Net leased to multi-national tenant Ryerson Steel (NYSE: RYI) (Fitch: BB) with 16.9 years of term remaining



#### MISSION CRITICAL LOCATION

- Strategic location to serve the Seattle and Portland markets with immediate access to two Class I railroads (BNSF and Union Pacific)
- This location is a service center supporting the Pacific Northwest market, from Alaska to Oregon.
- Ryerson has invested ±\$15-\$20 million in the building including construction costs, cranes, and other equipment
- The company requires specific specifications including at least 38' clear height to accommodate cranes and a 10' slab- there are no competing properties that meet Ryerson's requirements
- Ryerson require the 38' clear height to accommodate the cranes which are essential to their operation. The rail access to the building is also vital to receiving goods and makes this site highly unique



#### FLEXIBLE DESIGN IDEAL FOR DISTRIBUTION OR MANUFACTURING

- 38' clear height and 5,000 amps of power
- Potential for cross dock conversion with the potential to add an additional
   44 dock high doors
- Ability to demise the building for multi-tenant leasing
- Large fenced & secured truck court



#### **SUPPLY CONSTRAINED LEWIS COUNTY LOCATION**

- 5.7 MSF industrial base with limited industrial development land in Lewis County
- 1.9% vacancy rate is 770 bps tighter than the Seattle average
- No new industrial space under construction in Lewis County



#### **IDEAL DISTRIBUTION LOCATION**

- 2.2 miles from I-5 with access to the Seattle and Portland markets within two hours
- Government initiatives and private developments will bolster industrial demand in Centralia over the next several years



#### 100% LEASED TO PREMIUM TENANT RYERSON STEEL

- Multi-national steel manufacturer with strong credit (Fitch: BB)
- The company reported \$4.4 billion in revenue (trailing 12-months ending June, 2025)
- Ryerson processes about 1.9 million tons of steel annually and operates over 100 locations across the globe
- Current market cap of \$717 million



# **INVESTMENT HIGHLIGHTS**



214,900

Manufacturing & Distribution Building



38'

Clear Height



1 DH &

6 GL Doors

(2 Rail GL Doors)



**Flexible site** with potential for a cross dock conversion and multi tenant demising (expandable to 45 DH doors)



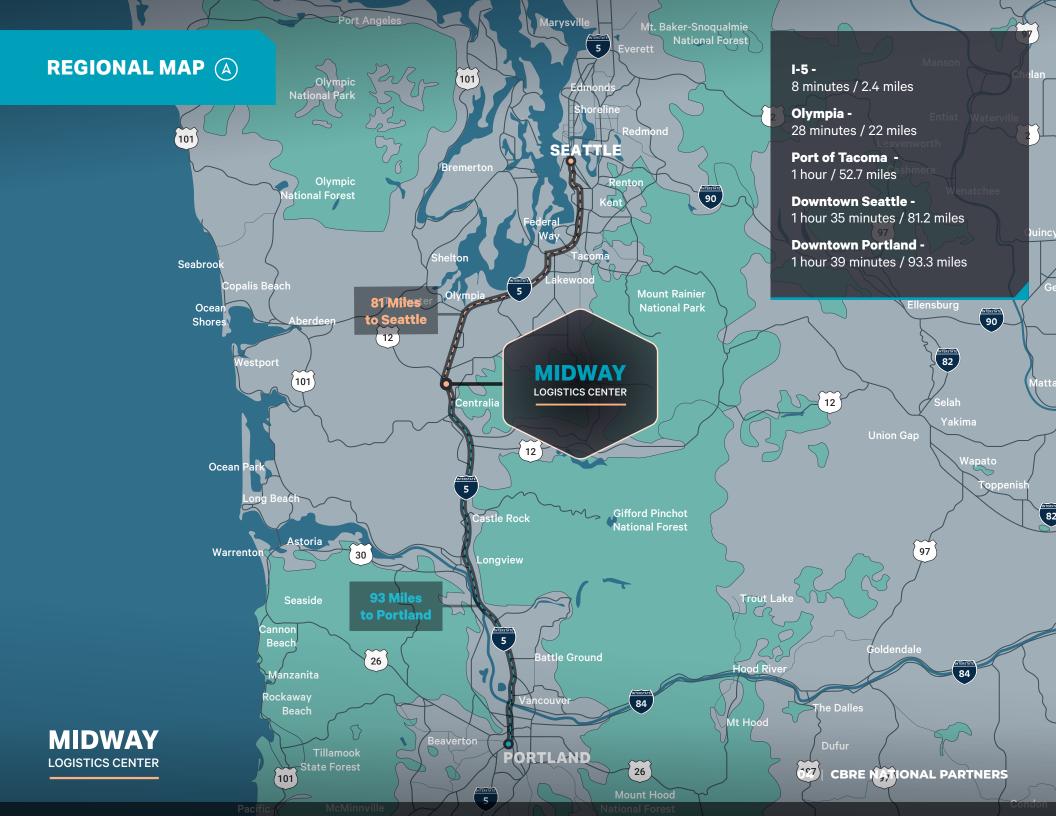
**5,000** Amps

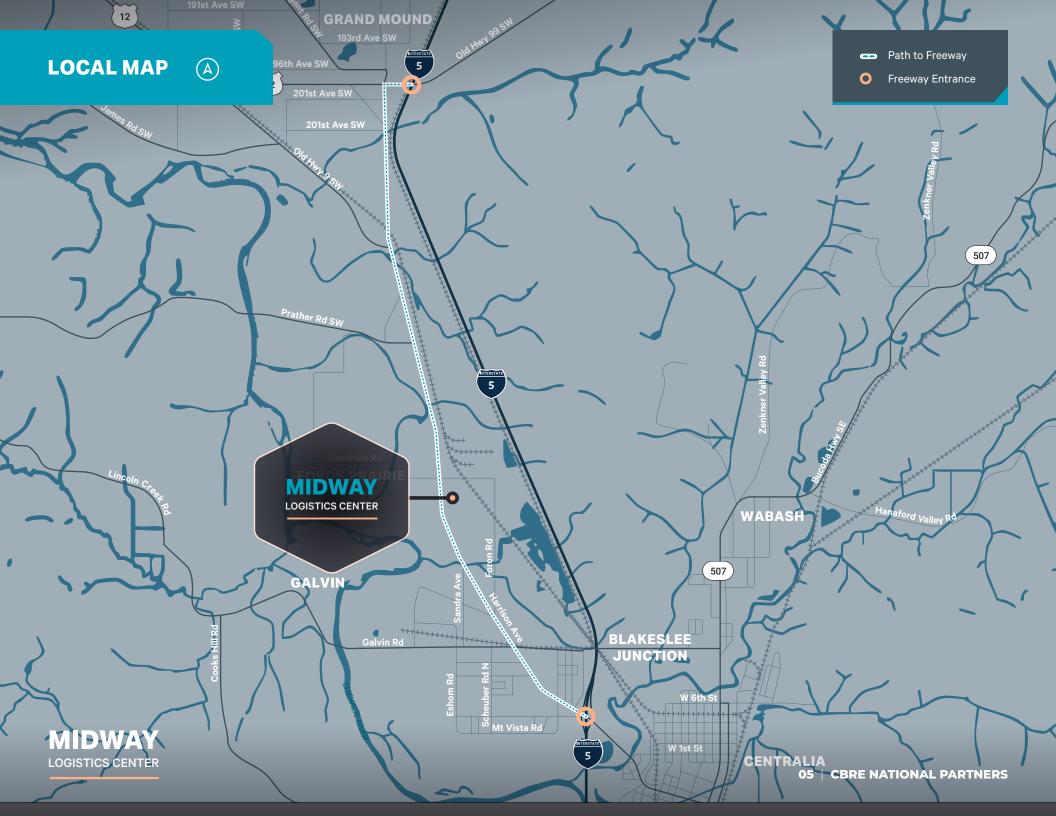


\$15-\$20 Million

Capex (Cons. Costs, Cranes, Equipment)









## **PROPERTY PHOTOS**





## **DISTRIBUTION HUB**

#### **LOCAL DISTRIBUTION**

- There are \$19 Billion of E-commerce sales within two hours of the site
- 7.6 million population & over 50K businesses are reachable within 100 miles

#### **REGIONAL**

- 1-2 day trucking to Washington, Oregon, Northern California, Nevada, Idaho, and Utah
- Well located logistics facilities are not only necessary to meet delivery deadlines, but they are also a more cost-effective option when evaluating the overall supply chain





## **LEWIS COUNTY OVERVIEW**

LEWIS COUNTY IS IDEALLY SITUATED MIDWAY BETWEEN SEATTLE AND PORTLAND ALONG THE I-5 CORRIDOR, OFFERING EXCEPTIONAL ACCESS TO MAJOR WEST COAST MARKETS

#### TRANSPORTATION INFRASTRUCTURE

- Highways: Interstate 5 and State Route 12 provide northsouth and east west connectivity
- Rail Access: Served by BNSF, Union Pacific, Tacoma Rail, and Genesee Wyoming, with public and private reloading facilities
- Airport: The Chehalis-Centralia Airport supports general aviation and corporate needs

## DIVERSE ECONOMY THAT SUPPORTS A WIDE RANGE OF INDUSTRIAL USES

- Manufacturing: Access to hydro and nuclear power keeps operational costs low for energy intensive manufacturing
- Timber & Wood Products: One of the largest timberproducing counties in the Pacific Northwest
  - Long-standing infrastructure and a skilled labor base for lumber and other wood products
- Food Processing: Home to National Frozen Foods and Callisons, Inc. with access to local agricultural products
  - Central location makes it ideal for regional food logistics and export



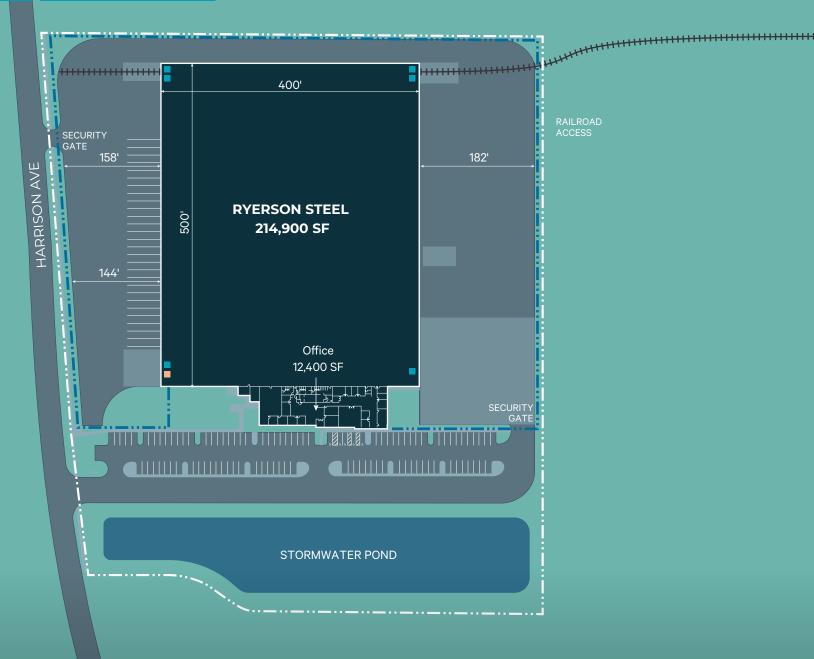
#### **BUSINESS FRIENDLY COUNTY**

- Lewis county offers streamlined permitting processes and zoning support for industrial owners and developers
- Numerous state and local business incentives
- Lewis county boasts some of the lowest utility rates in Western Washington, primarily due to hydro and nuclear power sources



### SITE PLAN (A)









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