



News Release

Class A distribution facility in Charleston sells to LBA Realty

JLL Capital Markets closed the sale of North Pointe B on behalf of a joint venture owned by North Signal Capital and a fund managed by Westport Capital Partners

CHARLESTON, S.C., April 6, 2021 – [JLL](#) Capital Markets announced today that it has closed the sale of North Pointe B, a fully-leased, 247,000-square-foot, Class A distribution facility situated at an irreplaceable port-proximate location in the Charleston-area community of Hanahan, South Carolina.

JLL worked on behalf of the seller, a joint venture owned by North Signal Capital and a fund managed by Westport Capital Partners. LBA Realty purchased the asset.

North Pointe B is fully leased to Expeditors International of Washington, Inc. (NASDAQ: EXPD), one of the world's largest and strongest global logistics companies. Completed in 2018, the LEED-certified building features 32-foot clear height, ESFR fire protection and energy efficient LED lighting throughout.

Situated on 19.55 acres at 1017 North Pointe Industrial Blvd., the facility sits within the North Pointe Business Campus, a 2.2-million-square-foot master-planned industrial park offering direct connectivity to the region's primary distribution arteries Interstates 26 and 95. Additionally, the facility is positioned at an irreplaceable location in the supply constrained Hanahan/North Rhett submarket proximate to Charleston's major logistical linkages, which include the Port of Charleston, Charleston International Airport (CHS) and the Norfolk Southern/CSX rail hub.

The JLL Capital Markets team representing the seller was led by Managing Director Patrick Nally, Senior Managing Director Pete Pittroff and Associate Dave Andrews.

"Evidenced by the North Pointe B transaction, Charleston's diverse economy and strong growth fundamentals continue to attract core capital sources to the market," Nally said. "North Point B was a highly competitive process and represents a significant repricing of industrial for the Charleston market. We're excited to have been a part of such a market-moving trade and would like to thank the North Signal, Westport and LBA deal teams on a successful transaction."

JLL Capital Markets is a full-service global provider of capital solutions for real estate investors and occupiers. The firm's in-depth local market and global investor knowledge delivers the best-in-class solutions for clients — whether investment sales advisory, debt placement, equity placement or a recapitalization. The firm has more than 3,700 Capital Markets specialists worldwide with offices in nearly 50 countries.

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About North Signal Capital

[North Signal Capital](#) is a real estate investment and development firm with offices in Stamford, CT and Charleston, South Carolina. North Signal seeks to maximize risk-adjusted returns by employing a value-based approach to real estate investing. North Signal targets investments supported by long-term secular trends. For more information regarding North Signal Capital LLC, please visit [northsignal.com](#).

About Westport Capital Partners

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Westport Capital Partners LLC is a real estate investment firm focusing on adding value to real estate and “hands-on” solutions to complex situations. Westport provides domestic and international real estate related investment opportunities to institutional and private clients. Through its various funds, the firm invests in a wide variety of distressed, opportunistic and core plus real estate assets. The firm has offices in Los Angeles, California, and Stamford, Connecticut. For more information regarding Westport Capital Partners LLC, please visit westportcp.com.

About LBA Realty LLC

LBA Realty, founded in 1991, is a full-service real estate investment and management company with a diverse portfolio of office and industrial properties in major markets throughout the United States, including California, Colorado, Washington, Oregon, Arizona, Utah, Illinois, Indiana, Ohio, New Jersey, New York, Pennsylvania and Florida. The foundation of the company is to create and execute customized value creation programs for individual properties and to develop strong customer relationships. LBA Logistics operates a portfolio of industrial properties that total over 54 million square feet located throughout the United States including state-of-the-art, high bay distribution space, light manufacturing, multi-tenant business parks and R&D space. Their facilities provide a unique variety of industrial space for its customers both large and small. The locations range from major port and airport adjacent locations including Los Angeles, Oakland, San Francisco, San Diego, New Jersey, New York, Miami and Seattle to more regional inland locations such as Dallas, Denver, Phoenix, Chicago and Las Vegas.

About JLL

JLL (NYSE: JLL) is a leading professional services firm that specializes in real estate and investment management. JLL shapes the future of real estate for a better world by using the most advanced technology to create rewarding opportunities, amazing spaces and sustainable real estate solutions for our clients, our people and our communities. JLL is a Fortune 500 company with annual revenue of \$16.6 billion, operations in over 80 countries and a global workforce of more than 91,000 as of December 31, 2020. JLL is the brand name, and a registered trademark, of Jones Lang LaSalle Incorporated. For further information, visit jll.com.

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