

North Signal Capital and Westport Capital Partners Announce 340,000 SF Build to Suit within North Pointe Commerce Park

NEWS PROVIDED BY
North Signal Capital LLC →
Mar 02, 2018, 16:42 ET

CHARLESTON, S.C., March 2, 2018 /PRNewswire/ -- West-Signal, a joint venture owned by an affiliate of North Signal Capital LLC and a fund managed by Westport Capital Partners LLC, in coordination with, the South Carolina Department of Commerce and Berkeley County Economic Development is pleased to announce the commencement of construction on a 340,000 square foot build-to-suit warehouse and production facility for Science Applications International Corporation (SAIC) within North Pointe Commerce Park. SAIC is a leading technology integrator in the engineering, technical and information technology markets primarily serving the U.S. federal government.

The Class A industrial facility is designed to the highest institutional standards including LEED certification, insulated tilt-up concrete construction, 32-foot clear height, ESFR sprinkler systems, and LED lighting. SAIC is incorporating several market-leading features, including 20' x 20' drive doors at either end of the building and moment frames throughout the building to maximize utility of the production space. Further, the facility has the capacity for as much as 74,000 square feet of expansion. Completion of the project is expected in late 2018.

"We are honored that SAIC has selected North Pointe Commerce Park as its home for this mission critical facility and look forward to continuing to support their future growth. SAIC represents an exceptional foundation for our tenant roster as we begin the development of all three sites within North Pointe Commerce Park," said Peter Goulding, Partner, North Signal Capital.

"Expanding our platform integration operations is a critical component of our long-term strategy. We are thrilled to continue our long legacy of doing business in South Carolina with this investment and look forward to growing our talented workforce. The site's proximity to our existing facilities, the Naval installation known as SPAWAR, major interstate highways as well as the Port of Charleston were important components of our site selection process. Support from the State of South Carolina, Berkeley County and the City of Hanahan were integral to this process as well," said Nazzic Keene, Chief Operating Officer, SAIC.

"We are pleased to work with North Signal Capital again, in the development of the 340,000 sf build to suit for SAIC," said Russel Bernard, Managing Principal, Westport Capital Partners LLC.

"We are excited to work with SAIC given their long track record of successful innovation and commitment to South Carolina. We are also glad to further support the continued development of the Charleston region's vital role as an international manufacturing and trade hub," said Sean Armstrong, Principal and Portfolio Manager, Westport Capital Partners LLC.

West-Signal awarded the design-build construction contract to Evans General Contractors. Construction financing is being provided by Bank of America.

"Charleston's business-friendly climate, year-round outdoor lifestyle, port deepening and interstate highway interchange projects continue to attract corporate investments and fuel population growth from across the country. This build to suit within North Pointe Commerce Park will provide a Class A, well-located facility which allows for the development of best-in-class products to the US military and other federal agencies. This site selection also highlights the desirability and declining vacancy rate within the North Rhett industrial submarket," said Peter Fennelly, Partner at Bridge Commercial.

In late 2017, West Signal purchased the last three developable sites within the contained area along or adjacent to North Pointe Industrial Boulevard in Hanahan, SC. West-Signal is developing all three sites, collectively referred to as "North Pointe Commerce Park" (www.northpointecommercepark.com). This development plan will add approximately 715,000 square feet of Class A industrial space to the Greater Charleston market. In addition to the SAIC build-to-suit, West-Signal is currently developing a 250,000 square foot speculative multi-tenant Class A warehouse with a delivery planned for September 2018. Finally, a fully-entitled 10-acre site, with the capacity for approximately 125,000 square feet, is actively being marketed as a build to-suit. These two development sites offer flexibility in size and configuration, a major selling point given the market's current low vacancy rate and high demand.

Peter Fennelly, Hagood Morrison, Simons Johnson, and Tim Raber of Bridge Commercial will represent the Joint Venture in marketing the remaining two sites within North Pointe Commerce Park.

About SAIC

SAIC® is a premier technology integrator providing full life cycle services and solutions in the technical, engineering, intelligence, and enterprise information technology markets. SAIC is Redefining Ingenuity through its deep customer and domain knowledge to enable the delivery of systems engineering and integration offerings for large, complex projects. SAIC's more than 15,000 employees are driven by integrity and mission focus to serve customers in the U.S. federal government. Headquartered in Reston, Virginia, SAIC has annual revenues of approximately \$4.5 billion. For more information, visit www.saic.com.

About North Signal Capital LLC

North Signal Capital LLC, founded by Peter Goulding and CJ Carey, is a real estate investment and development firm with offices in Stamford, CT and Charleston, SC. North Signal seeks to maximize risk-adjusted returns by employing a value-based approach to real estate investing. For more information regarding North Signal Capital LLC, please visit www.northsignalcapital.com.

About Westport Capital Partners LLC

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, Wilton, Connecticut, Bozeman, Montana and London, England. For more information regarding Westport Capital Partners LLC, please visit www.westportcp.com.

About Bridge Commercial

Bridge Commercial is a regionally-focused commercial real estate firm headquartered in Charleston, SC. Bridge's brokers are best in class and known nationally for their experience and expertise. The firm offers a variety of services including tenant representation, owner representation, investment sales, strategic planning, site selection, and consulting services. For more information regarding Bridge Commercial, please visit www.bridge-commercial.com.

SOURCE North Signal Capital LLC

Related Links

<http://www.northsignalcapital.com>