

PRESS RELEASE

Industrial Partners USA Purchases 55 acres for 270,000 Square Foot Spec Building in Battle Creek

July 22, 2020

BATTLE CREEK, MICH – Battle Creek Unlimited (BCU) has sold 55 acres of land to Industrial Partners USA for the construction of a new spec building. The property is located along Watkins Road along Interstate 94, just off exit 92.

The new development will feature 270,000 square feet of industrial space, including 7,000 square feet of office space; 32' ceilings; columns spaced at 50' x 50'; 6" concrete floors; sixteen truck docks, with an additional 30 knock-outs for future development; and the potential to accommodate a future rail spur. The property will include parking for more than 130 employees. The total investment is expected to be approximately \$11 million. The developers expect to break ground later this summer and have the building ready for move-in by March 2021.

Industrial Partners USA is a joint venture between Clark Logic and Great Lakes Capital. Clark Logic, based in Portage, Michigan, provides warehousing, real estate management, and transportation & logistics services. Established in 1969, it owns 45 properties with more than 2 million square feet of space in Calhoun, Kalamazoo, and St. Joseph counties.

Greg Dilone, Jr., Vice President of Development at Clark Logic, said, "Our understanding of Southwest Michigan has been gained by building relationships with communities for the last 50 years. Given Battle Creek's location, workforce, and competitive costs, we believe there is a tremendous opportunity here. This is the first of three phases we have planned for the site. If we are successful, we will build two more buildings, creating an additional 500,000 square feet of industrial space."

Great Lakes Capital, of South Bend, Indiana, is a real estate private equity firm established in 2005. The company provides office, industrial, retail, medical office, multifamily and mixed-use space. The company's portfolio includes seven industrial spec buildings in northern Indiana, home to companies like Amazon, AM General, and Borg Warner.

Jeff Smoke, Managing Director and Principal at Great Lakes Capital, said, "This development will be a great complement to the Fort Custer Industrial Park. There is nothing like this property available in this region right now. With its easy access to the highway and high visibility along I-94, we expect that this project will attract a lot of attention from major national companies."

BCU President Joe Sobieralski explained, "There is a significant lack of industrial space in this region, which is driving investment to other markets. This project will meet the local demand for modern facilities. These types of investments have been proven time and time again to capture companies that go elsewhere due to lack of immediate availability and inventory in the market. An industrial building like this could easily support 100 to 200 jobs."

The property was owned by the Battle Creek Tax Increment Finance Authority (BCTIFA), which is managed by BCU. The BCTIFA acquired the property in 1997 and has since leased it for farmland.

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ABOUT BATTLE CREEK UNLIMITED

Established in 1972, Battle Creek Unlimited (BCU) is a private, nonprofit corporation which serves as the economic development arm for the City of Battle Creek and manages the Fort Custer Industrial Park. The Fort Custer Industrial Park is home to over 80 businesses, including 25 international companies, and employs over 13,000 people. BCU's mission is to build a strong community by driving strategic investment and job creation.

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PROPOSED SITE PLAN AND CONCEPT



