



Colony Industrial Acquires 21 Acres in Northeast Dallas for Light Industrial Development

February 19, 2019

Five development projects underway totaling 1.5 million square feet

DALLAS--(BUSINESS WIRE)--Feb. 19, 2019-- Colony Industrial announced today that it has acquired just over 21 acres of land in northeast Dallas, TX, in partnership with developer Huntington Industrial Partners. The transaction closed on January 23, 2019. Colony Industrial plans to develop two light industrial buildings totaling 355,071 square feet on adjacent parcels located at 3150 and 2850 Marquis Drive. Colony Industrial is the industrial platform of Colony Capital, Inc. (NYSE: CLNY), a diversified global real estate investment firm with \$44 billion of assets under management.

Construction is slated to begin in April and to be completed in late 2019. The development will provide modern light industrial product in the heart of the Garland, TX industrial submarket. The property will offer dock high industrial space with 32-foot clear heights, cross dock configurations and ample on-site trailer storage. The site is conveniently located with immediate proximity to I-635 via Miller Road and is close to downtown Dallas. A deep labor pool in the City of Garland is another advantage for tenants.

"The Marquis development in Garland is ideally designed for ecommerce distribution and customers requiring space for last-mile delivery," said Lew Friedland, Managing Director at Colony Capital and head of Colony Industrial. "It's an excellent example of the properties we have under development that will add to our growing portfolio of infill warehouses in major markets around the US."

Other Development Projects

Including the Marquis Development in Garland, Colony Industrial has five projects under construction nationwide with various partners, which will add more than 1.5 million square feet to its US portfolio. These include:

- 8.3 acres at 9749 Clifford, Dallas, TX for a 110,000 square foot industrial warehouse building, targeted to break ground in the second quarter of 2019.
- 9.38 acres at International Tradeport 1, Jacksonville, FL for a 200,000 square foot light industrial warehouse building, targeted for completion in the first quarter of 2019.
- 7.72 acres at International Tradeport 5, Jacksonville, FL for a 93,600 square foot light industrial warehouse building, targeted for completion in the second quarter of 2019.
- 40.1 acres at N. Las Vegas Blvd. & N. Lamb Blvd., Las Vegas, NV for a 752,107 square foot, three-building complex of light industrial warehouse buildings, targeted for completion in the third quarter of 2019.

Added Mr. Friedland, "We have little to no vacant space available in many of our markets. Developing these new projects will provide expansion space for our existing customers as well as enable us to take advantage of the favorable supply/demand balances in these locations."

Josh McArtor and Caitlin Clinton of Eastdil Secured acted as real estate brokers on the latest Marquis Drive/Dallas transaction.

About Colony Industrial

Headquartered in Dallas, TX, Colony Industrial is the industrial platform of Colony Capital, Inc. The platform owns and operates 49 million square feet of warehouse buildings in 20 major markets across the United States, with a gross asset value of more than \$3.7 billion as of December 31, 2018. Its diversified tenant base includes major national B2B, B2C, wholesale and consumer businesses. For more information, visit www.clny.com/industrial.

About Colony Capital, Inc.

Colony Capital, Inc. (NYSE: CLNY) is a leading global investment management firm with assets under management of \$44 billion. The Company manages capital on behalf of its stockholders, as well as institutional and retail investors in private funds, non-traded and traded real estate investment trusts and registered investment companies. The Company has significant holdings in: (a) the healthcare, industrial and hospitality property sectors; (b) Colony Credit Real Estate, Inc. (NYSE: CLNC) and NorthStar Realty Europe Corp. (NYSE: NRE), which are both externally managed by subsidiaries of the Company; and (c) various other equity and debt investments. The Company is headquartered in Los Angeles with key offices in New York, Paris and London, and has over 400 employees across 17 locations in ten countries. For additional information regarding the Company and its management and business, please refer to www.clny.com.

About Huntington Industrial Partners

Huntington Industrial Partners is a multi-regional industrial real estate operating company with a strategic focus on acquiring and developing infill industrial properties in select U.S. markets. Huntington has offices in Atlanta, Dallas, Denver and Northern California that are staffed by local teams with extensive industrial experience, local market knowledge, and established networks of market contacts.

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