



BLUE RIDGE INDUSTRIAL ACQUIRES CLASS A INDUSTRIAL PORTFOLIO IN DALLAS – FT WORTH



Dallas, TX – October 19, 2020 – Blue Ridge Industrial (BRI) today announces its latest acquisition: 8600 N Royal Lane in Irving, TX (Royal) and 1300 N Central Expressway in Allen, TX (Central).

Royal & Central are currently 100% occupied by 4 tenants totaling 176,645 square feet. Both properties are concrete tilt-wall construction with Royal being developed in 1997 and Central in 2001. The properties' North Dallas locations and proximate access to major infrastructure are important drivers for their tenants as they employ workers locally and serve customers regionally.

Royal is located in the DFW Freeport Business Park in the North Dallas suburb of Irving and benefits from a Triple Freeport Tax Exemption. The property is adjacent to DFW Airport, ½ mile from TX-114, 1 mile from I-635, and 8 miles from I-35. Within a 10-mile radius of Royal resides a population of 900,000 averaging \$105,000 in household income. Central is located in the North Dallas suburb of Allen. The property has highway frontage on US-75, 3 miles from TX-121, and 10 miles from TX-190. Within a 10-mile radius of Central resides a population of 822,000 averaging \$127,000 in household income. “Both of these assets are located in robust submarkets with strong fundamentals. We will continue to invest capital into well-located, functional industrial real estate in primary markets,” said Nate Leifeld, Managing Partner at BRI.

Over the past 12 months, the Dallas – Fort Worth industrial market has been the most active in the entire country with 25.1 million square feet of net absorption and 29.1 million square feet under construction. Within the last 18 months, BRI has acquired 3 properties in the Dallas – Fort Worth market. “It is challenging to find good value in a red-hot market like DFW—there are a lot of sophisticated buyers who have great sourcing and execution capabilities. That said, we believe good opportunities exist in every part of the cycle and this portfolio acquisition is a good example of that,” said Michael Trapani, Managing Partner at BRI.

About Blue Ridge Industrial

Blue Ridge Industrial is a real estate private equity firm that acquires and manages functional, well-located industrial properties. Founded in 2018 by Michael Trapani and Nate Leifeld, BRI is characterized by a thorough and creative investment philosophy that is grounded in transaction experience and execution. Since inception, BRI has acquired 10 properties in 3 markets totaling 600,000 square feet. More information about Blue Ridge Industrial can be found at www.bri-re.com.

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