

INDUSTRIAL

DEVELOPMENT

OF THE YEAR

International Logistics Center (ILC)

Speculative Development

Project Highlights

Speculative Development

LOCATION:

DFW International Airport

SIZE:

646,796 SF

TENANTS:

American Hotel Register, Badger Paperboard, Creston, Hotline Delivery Systems, Metrie, Pinnacle Logistics, Royal Corporation

RECOGNITION:

Best Industrial Development 2018 - NAIOP

KEY SERVICES:

Airport Authority relations, Budget, Construction Management, Development, Design, Leasing, Marketing, Project Scheduling, Public Relations

SYNTHETIC JOINT VENTURE

CABOT

Opportunity

In partnership with owner Cabot Properties, Stream developed a 646,796 SF speculative industrial asset on a 40-year ground lease with DFW International Airport. This development provides access to both labor and consumers with a corporate business park image and close access to the DFW airport terminals.

Strategy

While most projects of this size are programmed for single or few tenants, ILC was designed for multiple tenants from 30,000 SF to 350,000 SF. Structuring ground lease payments to pass through to tenants would create an advantage to fee simple competitive projects in the rising valuation market. The location would offer to industrial tenants in DFW the benefit of Triple Freeport and Foreign Trade Zone #30.

Results

ILC was leased to seven (7) different tenants and achieved 100% occupancy with a diverse mix of industrial tenants in both business type and operational size, only four (4) months post-delivery. The asset was delivered on underdeveloped land, producing an asset valued over \$58 million and tax base to DFW Airport and its owner cities. This ground-breaking arrangement led the way for additional significant development in the immediate area, support the surrounding infrastructure.



STREAM