

Robinson Weeks Partners and Titan Development Break Ground on Third Building at State-of-the-Art Industrial Park Near San Antonio

Milestone comes as JV closes multiple leases for existing building at the master-planned business park

SELMA, Texas (Nov. 21, 2022) — Robinson Weeks Partners ("RWP") and Titan Development ("Titan") announced today they have broken ground on Selma 3, a 429,633 square-foot Class A property at Titan Industrial Park in Selma, Texas near San Antonio. This will be the seventh project the two firms have partnered on in the region. RWP is an Atlanta-based industrial development and acquisitions firm with a significant footprint across the Southeastern U.S. and Texas, and Titan is one of the largest industrial developers along the booming I-35 corridor between north Austin and San Antonio.

Selma 3 will occupy 25 acres within the broader 185-acre industrial park. Located at 17654 Ben E. Keith Way, Selma 3 is a speculative facility that will feature a 36-foot clear height with clerestory windows to increase interior lighting, 98 dock doors, 232 parking spaces, 119 trailer storage spaces and four drive-in ramps. The project is targeted for completion in the third quarter of 2023.

"We are proud to continue our partnership with Titan Development with the construction kickoff of this state-of-the-art facility that can accommodate a wide variety of e-commerce and 3PL users," said Matt Davis, Senior Vice President of Leasing and Development at Robinson Weeks. "Building 2 has already seen great success with its on-time delivery and tenant procurement, and we anticipate continued leasing momentum with this latest expansion given the park's proximity to key transportation corridors and a deep labor pool."

RWP and Titan broke ground on Titan Industrial Park Selma 2 last summer, with the 305,760-square-foot facility opening in July 2022. The partnership recently secured two tenants for the building. Made In Cookware, a retailer that makes best-in-class cookware, developed in partnership with the world's finest chefs and multi-generational, family-owned manufacturers around the world, will lease 70,000 SF of space, while Berlin Packaging, the world's largest hybrid packaging supplier, has leased 120,000 square feet. Approximately 115,000 SF of leasable space remains in the building.

"The Selma and Schertz submarkets continue to exhibit robust demand for industrial space, with tightening vacancy rates, climbing industrial rent and strong net absorption year-over-year," said Joe lannacone, Senior Vice President at Titan. "We are very pleased to partner with the Robinson Weeks team in the park's next stage of growth. The forthcoming Selma 3 building strengthens the area's industrial capacity and affirms the success of Titan Industrial Park Selma in the San Antonio metropolitan area."

Davis and John Colglazier Jr. from NAI Partners represented the landlord in both transactions. Travis Hicks and Chase Clancy of Colliers International represented Made In Cookware in their lease agreement, while Berlin Packaging was represented by Andy Heyman and Alex Brody from Cushman and Wakefield.

"Made In is excited to partner with Robinson Weeks and Titan Development for this new fulfillment space," said Chad Brinton, SVP of Operations at Made In Cookware. "This facility represents our commitment to provide exceptional customer service as well as our continued investment in Central

Texas, which has been the home of our company since it was founded. This space will be used to help our business continue scaling as we grow into new channels."

"Our first priority is driving our customers' bottom-line growth," said Brent Lastor, VP of Operations at Berlin Packaging. "As Berlin's operations continue to expand in the Southwest, it's critical that we have both the capacity and state-of-the-art technology necessary to meet those needs. Increased space in this new facility will allow us to accommodate our growing business and better serve our customers so they can package more profit."

The I-35 corridor between San Antonio and Austin has experienced explosive population growth and has become a very attractive hub for industrial activity in Texas and the broader Southwest U.S. With close proximity to I-35 and Loop 1604, Selma 3 will be ideally positioned to serve a variety of high-tech manufacturing, logistics, distribution and auto part supply companies looking to benefit from Tesla's growing regional manufacturing presence.

With heightened demand for industrial facilities sparking increased development activity, total industrial construction has continued to rise in the San Antonio market. According to a recent report from Cushman and Wakefield, over 6 million square feet of new industrial space is under construction in the area, with 2023 predicted to be another record-breaking year for demand in the market. With a vacancy rate of only 3.9% and rising demand for large industrial tenants, the city has become a magnet for industrial developers. It offers excellent connectivity to key markets in both Texas and across the Sunbelt.

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ABOUT ROBINSON WEEKS PARTNERS

Robinson Weeks Partners is an Atlanta based development and acquisitions firm, whose partners have developed and acquired more than 100 million square feet representing \$5 billion of industrial properties across the United States since 1979. The boutique real estate firm structures ventures with public and private entities to develop master-planned industrial parks, and also creates exceptional build-to-suit programs across the country for clients needing a trusted and experienced advisor to acquire and develop their facilities. Its target markets include Atlanta, Memphis, San Antonio, Charleston, Memphis, Charlotte and Florida.

To learn more, please visit https://robinsonweeks.com/.

ABOUT TITAN DEVELOPMENT

Titan Development is a leading Southwest full-service development and real estate investment firm with proven returns, via diversified asset classes across varied geographic markets. Titan has completed more than \$2.5 billion in project cost since the firm was formed in 1999. Titan Development has a wealth of real estate development experience in many asset classes including private equity fund investment and management, and has offices in Austin, TX, and Albuquerque, NM.

Titan Development recently closed its third fund, Titan Development Real Estate Fund III (TDREF III) at \$122 million in May 2022, continuing its successful strategy of focusing on multifamily and industrial investing in secondary and tertiary markets that continues Titan's previous strategy of its TDREF II that

closed at \$95 million in November of 2020. Titan's inaugural fund, TDREF I raised \$112 million and invested in a variety of real estate asset classes.

To learn more, please visit <u>www.titan-development.com</u>.

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