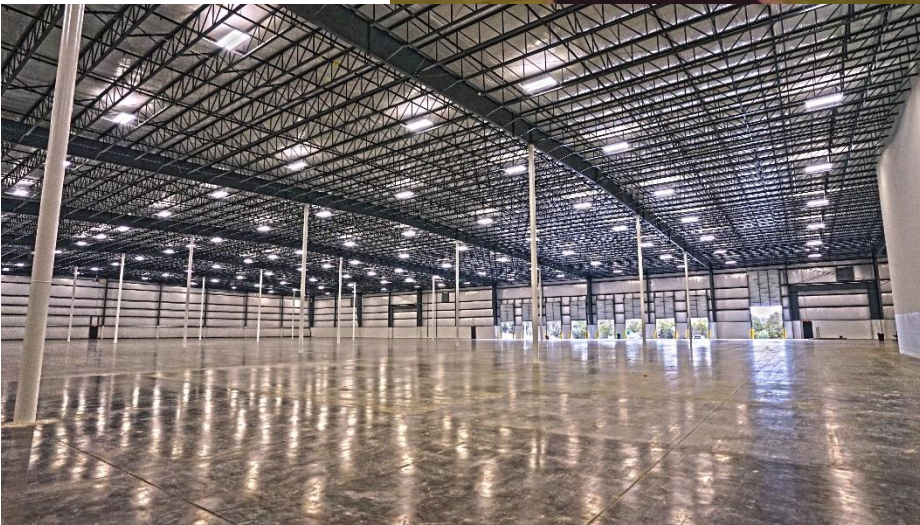




# NEW INDUSTRIAL FACILITY PRATT INDUSTRIES



**198,880 SF Facility**

**6162 Quality Way  
Prince George, Virginia**



August 30, 2021

Mr. Jared Carden  
Pratt Industries  
309 Quarles Rd  
Ashland, VA 23005

**ALABAMA**

**RE: Manufacturing and Distribution Facility Proposal  
SouthPoint Business Park, Prince George, Virginia**

Jared:

**GEORGIA**

This proposal is in response to your inquiry for a new 198,880 SF corrugated box plant facility in SouthPoint Business Park, Virginia. We see Pratt Industries' business model as a good fit in the SouthPoint Business Park, Virginia. The Park is well located along I-295, I-95, I-85, and Route 460 to provide easy distribution throughout the region.

**NORTH CAROLINA**

We have carefully selected our business park locations in Southeastern states to provide a competitive work environment for our tenants. Our key considerations are close proximity to major highways, availability of well trained and competitively priced labor, and strong community support. Other considerations include reliable utility services, high speed data, good site security, and competitive tax rates to name just a few criteria.

**TENNESSEE**

This newly constructed facility is a Class A, Steel and Masonry building of 194,880 SF sited on 20.47 acres. Our industrial facilities are designed to provide flexibility for high growth, industrial operations with 60' x 60' column spacing and a minimum interior clear height of 32'. This represents 33% more usable volume in a comparable footprint with 24' clear height. This wide-open volume allows for a great degree of freedom in the placement of manufacturing equipment, racking, and material handling equipment. We also include efficient LED high output lighting, scrim reinforced vinyl faced insulation, and ESFR automatic fire sprinkler protection to further enhance the comfort and the safety of the facility.

**VIRGINIA**

**TWO CENTRE PLAZA  
CLINTON, TN 37716**

**865-457-3701 PHONE**

**865-457-5476 FAX**

The Hollingsworth Companies are 100% focused on Industrial Real Estate development, design, and construction. Our industrial real estate footprint spans 18 states in the Southeast and Midwest with facilities ranging from 65,000 SF to 735,000 SF. The SouthPoint Business Park, Virginia was founded in 1997 and stands as a testament to our commitment to the Prince George

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business community. This Park has been honored with a national award for the best Public/Private Partnership for industrial parks.

For us, the most important part of this transaction is to build the relationship between our companies. We are not simply the Developer; we are betting millions of dollars on the long-term success of your company's business as your real estate partner. Our long-term interests are better served by helping our clients' businesses grow, be successful, and profitable: as your business expands so does ours.

We have provided additional information regarding this facility and The Hollingsworth Companies at the following hyperlink. After a short introductory video, you will be able to download additional information that will assist you to plan your facility:

*ALABAMA*

<https://hollingsworthcos.com/view-proposal/611d67c18880b>

The facility specifications with your requested upfits are listed below. We look forward to reviewing your requirements and working together to provide the optimum facility for your rapidly growing business.

*GEORGIA*

*NORTH CAROLIN*

Sincerely,

A handwritten signature in black ink, appearing to read "Tom Wortham", is written over a light gray rectangular background.

Tom Wortham

*Senior Vice President of Architecture and Business Development*

*TENNESSEE*

Cc: *Joe Hollingsworth CEO  
Tom Mann Sr. Vice President of Industrial Real Estate*

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Industrial Building Program

SOUTHERN ADVANTAGE

### VP-145 SOUTHPOINT BUSINESS PARK, PRINCE GEORGE, VIRGINIA

**Client:** Pratt Industries  
**Broker:** Tenant and Landlord agree that neither party is represented by any real estate broker and therefore pricing has been discounted by Landlord to reflect the commission savings

**Landlord:** Summit Properties Partnership

**Building Area:** **198,880 SF** (Includes 10,000 SF of office, breakroom, and toilet facilities, with 4,000 SF on the second floor and 194,880 SF on the ground floor)  
**20.47 Acres**

**Premises:** 6162 Quality Way, Prince George, VA 23875

**Lease Execution Date** On or before August 31<sup>st</sup>, 2021.  
**Facility is subject to availability**

**Rental Rate:** **VP-145 – 198,880 SF**

**Ten (10) Year Term, Triple Net**

**Base Building:**

*Lease Rate for building as-is*

**\$4.69/SF/YR** + Annual CPI adjustment (min. 3%)

**Upfit Additional Rent:**

*Lease Rate for upfits listed below*

**\$1.86/SF/YR** + Annual CPI adjustment (min. 3%)

or

**Fifteen (15) Year Term, Triple Net**

**Base Building:**

*Lease Rate for building as-is*

**\$4.44/SF/YR** + Annual CPI adjustment (min. 3%)

**Upfit Additional Rent:**

*Lease Rate for upfits listed below*

**\$1.44/SF/YR** + Annual CPI adjustment (min. 3%)

*(Facility is subject to availability. Only a fully executed and delivered Lease shall bind any party to perform as agreed therein. All offers stated herein are subject to the assumed*

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*bankable credit of the tenant entity. All offers are only valid until August 31, 2021.)*

Tenant may choose to take the building as-is and provide upfits with their own contractor or use our subcontractors. If the Tenant pays for the upfits, the costs may qualify for IRS Bonus Depreciation rules to allow 100% write-off in year one of the lease. The total of Upfits costs is estimated today at \$1,903,240.

**ALABAMA**

**Occupancy and Commencement:**

It is anticipated that with: the provision of temporary facilities, transfer of utilities and assumption of triple net expenses by the Tenant, immediate occupancy for equipment installation and material storage should be allowed. Upfits may be subject to economic conditions and force majeure that affects availability of critical components or materials. Lease and Rent Commencement would be January 1, 2022.

**GEORGIA**

**Renewal Options:**

Three (3), five (5) year options continuing the same terms and conditions of the original Lease Term.

**NORTH CAROLINA**

**Security Deposit:**

Two months' rent.

**Construction:**

100% recyclable steel rigid frame construction with longspan cold formed joist secondary framing at roof. Split face masonry on three sides up to 7'-4", then insulated metal to the eaves.

**TENNESSEE**

**Floor:**

Laser leveled Six Inch 4000 psi concrete floor reinforced with heavy duty welded wire matts, and Ashford Formula penetrating densifier finish.

**VIRGINIA**

**Roof:**

24 gauge standing seam galvalume, 25-year warranty insulated and highly reflective and totally recyclable.

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CLINTON, TN 37716**

**Electrical Service:**

1200 Amp 480/277 Volt, 3 Phase service panel and feeds to all building systems installed by Hollingsworth. **(see upgrade upfit below)**

**865-457-3701 PHONE**

**Lighting:**

Energy Efficient LED fixtures with 36,000 lumen output at 4000K color temperature.

**865-457-5476 FAX**



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*GEORGIA*

*NORTH CAROLINA*

*TENNESSEE*

*VIRGINIA*

*TWO CENTRE PLAZA  
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- Water:** 8" fire sprinkler riser into building;  
1 1/2" sub-metered domestic water service
- Sewer:** 6" gravity sanitary sewer to grinder pump connected to municipal force main system.
- Heating, Ventilation and A/C:** Offices are fully conditioned; Warehouse space is heated with mechanical cross ventilation.
- Paving:** 38 car spaces, **upfit to 100**
- Docks:** Twenty-Four (24) Dock Positions with 9' x 10' doors, dock levelers, dock seals, and dock locks  
One (1) 14'x14' drive-in ramp door. (**Upfit from 14**)
- Fire Sprinkler:** ESFR (early suppression, fast response) wet fire protection system.
- Office Upfits:** Landlord will **upfit 10,000 SF of offices**. With 6,000 SF on the ground Floor and 4,000 SF on the second floor. Our in-house architect will work with your engineering team to develop the best plan to meet your need and your budget. Pricing has been developed based on our experience with office upfits of this size and in accordance with our Standard Commercial Office Specifications, attached to this proposal. No elevator has been included for this upfit. Office upfits can usually be accomplished within 120 days of lease signing. Dock and exterior upfits usually can also be accomplished in that time frame, but dock equipment suppliers are on allocation and are quoting 16-week deliveries currently.
- Power Upfit:** The existing 1200 Amp 480/277 V 3-Phase service will be **upfit with a second 2000 Amp 480/277 V 3-Phase service**. Tenant will be responsible for the installation and connection of their manufacturing equipment.
- Ventilation Upfit:** Add **(6) 24' diameter High Volume Low Speed fans**.



**Offer:**

*Only a fully executed and delivered contract shall bind any party to perform as agreed therein. All offers stated herein are subject to the assumed bankable credit of the client entity. All offers are only valid until August 31<sup>st</sup>, 2021, after that date this proposal is automatically withdrawn. Building is subject to availability.*

*ALABAMA*

*GEORGIA*

*NORTH CAROLINA*

*TENNESSEE*

*VIRGINIA*

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Industrial Building Program

SOUTHERN  
ADVANTAGE

# SITE PLAN

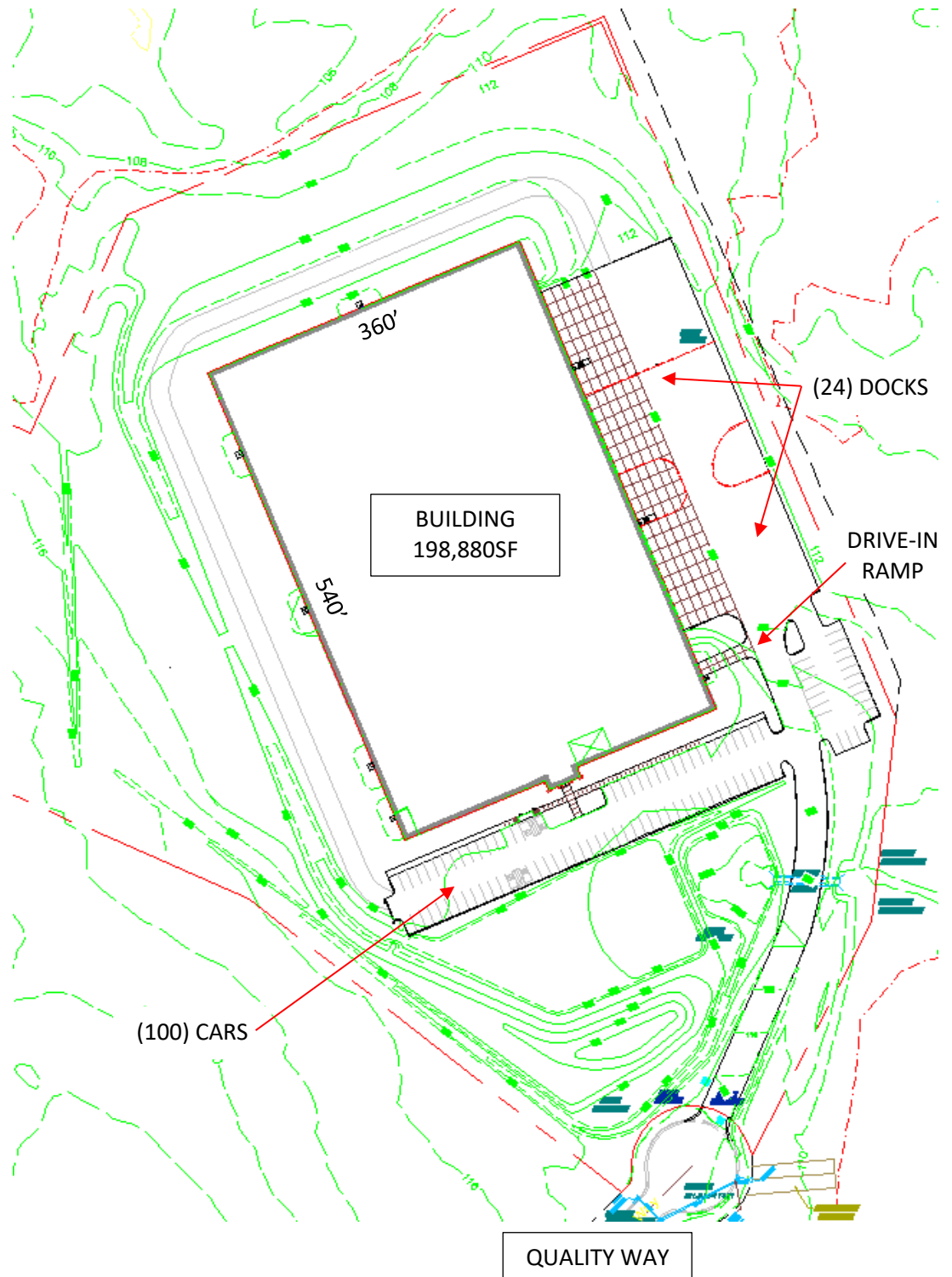
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Industrial Building Program

SOUTHERN ADVANTAGE

# FLOOR PLAN

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