Northeast Real Estate Development Specialists
About

Condyne was formed in 1998 to capitalize on development opportunities within the warehousing and transportation industries originating from clients of Condyne Freezers and Condyne Logistics, both owned and operated by the O’Neill family. After the principals of Condyne divested of the warehousing and transportation companies in 2001, the focus was targeted exclusively on creating real estate development opportunities within the industrial market, primarily high-bay distribution centers.

Condyne Capital Partners is on a consistent search for joint venture partnerships to acquire, develop, and reposition strategically located Northeast industrial real estate assets around or near population centers through single transactions procured by Condyne without a fund structure. Individual equity investments range from $2 to $25 million through single or portfolio acquisitions of industrial assets consisting of high-bay warehouse, fulfillment, flex, and manufacturing facilities benefiting from Condyne’s expertise and knowledge.

Condyne’s principals are experienced in investor relations and financial reporting. Don and Jeff O’Neill successfully managed investments from across 3 funds and multiple joint venture investments with institutional partners. The principals possess over 5 decades of combined development experience and have been investing together for over 15 years. Their experience operating industrial properties through refrigerated storage and logistics businesses provides depth of understanding of the warehouse and distribution market; thus, the principals are enabled to make lucrative decisions. Condyne has a strong and consistent track record with both cash-on-cash and IRR. Our focus is on value add opportunistic strategies which has led to many successful partnerships.
COMPETITIVE ADVANTAGE OF CONDYNE’S INVESTMENT MANAGEMENT

- Leverage strong relationships and fragmented nature of the market.
- Manager typically avoids widely marketed assets.
- Construction management and design/engineering improve cost control and speed to market.
- Property management improves anticipation of customer needs.
- Improved client retention.
- Capitalize on investment opportunities.
- Enhances property value.
- East Coast population centers, ports and other key logistical locations.
- Local market knowledge and contacts drive ability to generate investor returns.

- Unique expertise of warehouse, distribution and supply chain management.
- Vertical integration, enables Manager to create value rather than simply arbitrage cap rates and leverage.
- Solutions provider and a cost strategist.
- Provides facility design, technology enhancement, and energy efficiency.
- Advise customers on inventory turn maximization and cost reduction.
History of Condyne Capital Partners, LLC

- **1990**: Principals joined Condyne Freezers

- **1996**: Principals formed Condyne Logistics, LLC, a full-service refrigerated transportation company

- **1998**: Condyne Freezers and Condyne Logistics were divested

- **2001**: Fund I, Compass Realty Partners, LLC formed — founding members

- **2004**: Condyne Engineering Group, LLC formed — founding members

- **2006**: Fund II, Condyne Investment, LLC formed — founding members

- **2008**: Condyne Capital Partners, LLC formed to develop and acquire New England Real Estate

- **2014**: Condyne Capital Build, Inc. formed — a full-service design-build construction management firm

- **2015**: Polar Design Build, Inc. formed — a full-service design-build construction management firm
Industrial Experience
• Designed, developed, and constructed 2 multitenant high-bay distribution buildings in the Liberty and Union Industrial Park in Taunton, MA total 333,444 square feet.
• Secured 116,443 square feet long-term lease with pet food company.

- Crossroads Commerce Center
- Taunton MA

<table>
<thead>
<tr>
<th>Name</th>
<th>Crossroads Commerce Center</th>
</tr>
</thead>
<tbody>
<tr>
<td>Location</td>
<td>Taunton MA</td>
</tr>
<tr>
<td>Size (sf)</td>
<td>333,444 sq ft</td>
</tr>
</tbody>
</table>

• Performed master planning for entire business park for the City of Taunton including all federal, state and local permits.
• Constructed over 5000 linear foot road with all required utilities to service business park.
• Convenient location at the intersection of Route 24 and 140, also near Route 495.
• Developed a 75,000 sq ft manufacturing office and industrial printing facility for ADVO Super Coups
• Negotiated a long term lease, acquired land, arranged financing, permitted the site, and completed construction within 8 months.
• Negotiated a Tax Increment Financing Program for the tenant.

• Accommodated future expansion through adjacent permitted land and constructed a 2nd floor mezzanine for office space.
• Provided all infrastructure including roadway, water, sewer, and offsite mitigation required to approve the development of the park.
• Sold the facility to Cushman and Wakefield’s new lease REIT, turning asset into a core holding.
• Acquired a well located but antiquated manufacturing facility from Smith & Nephew directly adjacent to Route 495.
• Permitted an additional 45,000 sq ft of expansion space on the property through 2 municipalities as the town lines traverse the building.
• Created one of Northern MA premier lab spaces.

160 Danscomb RD
Andover MA

• Modernized interior and exterior of the facility including new exterior walls, lighting, HVAC, roof, life safety, and interior finishes.
• Improved the sites drainage system.
• Leased 55,000 sq ft long term to medical lab company, 4th quarter 2008.
• Expanded the parking lot to provide an ample number of spaces.
Developed 180,000 sq ft high-bay distribution center.
Negotiated the lease, arranged financing, acquired the land, permitted the site, and completed construction within 8 months.
Marketed and leased the facility to an electrical supply distributor and medical company.

Provided all infrastructure including roadway, water, sewer, and offsite mitigation required to approve the development of the industrial park.
Negotiated a tax, increment finance program for tenants.
Sold the facility to AEW turning asset into core holding.

<table>
<thead>
<tr>
<th>Name</th>
<th>Revolutionary Way Commerce Center</th>
</tr>
</thead>
<tbody>
<tr>
<td>Location</td>
<td>Taunton, MA</td>
</tr>
<tr>
<td>Product</td>
<td>Industrial – multi tenant</td>
</tr>
<tr>
<td>Size (sf)</td>
<td>137,500 sq ft</td>
</tr>
</tbody>
</table>
• Acquired 240,000 sq ft high-bay distribution center and expanded it an additional 240,000 sq ft.
• 50 acres of fully permitted land size is included to accommodate future expansion of 360,000 sq ft.
• Completed 1,500 linear feet of subdivision roadway.
• Reconstructed intersection of Route 2A and Route 110 including traffic signals for the Town and MA Highway Department.
• Created one of Northern MA premier lab spaces.
• Leased facility to the following new tenants:
  • Verizon 150,000 sq ft
  • Bureau Veritas 60,000 sq ft
  • Triumph Learning 80,000 sq ft
  • Very Fine 62,050 sq ft

**Littleton Distribution Center**
Littleton, MA
CONTACT

• 100 Grandview Road, Suite 312
  Braintree MA 02184
• Jeffrey O’Neill 781.552.4202
• Donald O’Neill 781.552.4203
• Tom Nealon 781.552.4204