

ABACUS CAPITAL, B&D HOLDINGS ACQUIRE CHARLOTTE MSA INDUSTRIAL ASSET



Abacus Capital (Abacus) with joint venture partner **B&D Holdings** (B&D) is pleased to announce that it has acquired 408 Brook Street in Belmont, NC.

408 Brook Street is a highly functional 54,600 SF industrial asset constructed in 2002 with 26' clear heights located in the Charlotte suburb of Belmont, NC.

Abacus acquired the asset for \$5.5M (\$100/SF) or approximately 65% of replacement cost in an off-market transaction from an owner occupant.

The partners' business plan includes repositioning the building to maximize curb appeal and enhance functionality to appeal to a broad swath of distribution and light manufacturing tenants.

The asset is located on +/-6 acres approximately 2 blocks from charming downtown Belmont and adjacent to a large planned mixed use development, enhancing new ownership's future optionality around the site.

ABOUT ABACUS CAPITAL

Abacus Capital is a multi-strategy tactical real estate opportunity investor focused on the acquisition and development of differentiated commercial real estate in growth markets across the southeastern United States. Recognized as one of the fastest-growing real estate investment managers in the Charlotte market, Abacus' mission is to identify investment opportunities that we believe offer our partners and clients the most compelling risk-adjusted returns in dynamic capital markets environments. The principals of Abacus Capital have over 25 years of real estate investing experience and have acquired or developed over 17.0M square feet of commercial real estate with a total capitalization in excess of \$3.5B. Please visit www.abacuscapitalusa.com for more information.

