

Amstar Advisers and Huntington Industrial Partners Sell Memphis Industrial Park

Denver, Colorado (February 11, 2016) – Amstar Advisers, a Denver-based real estate investment manager, on behalf of one of its public retirement system clients, announced today the sale of Outland Business Center, which consists of five multi-tenant distribution and service buildings totaling 410,438 sf located in the southeast submarket of Memphis, TN. Casey Masters and Stewart Calhoun of Cushman & Wakefield marketed the property for sale on behalf of the seller, and Brian Califf of NAI Saig Company represented the buyer. The buyer and sale price were not disclosed.

Amstar, in partnership with Huntington Industrial Partners, acquired Outland Business Center in February 2013 as part of a Memphis industrial portfolio acquisition. Outland was 85% leased upon acquisition. The ownership group performed various capital improvements, aesthetics upgrades, and brought occupancy to 94% today. The Cushman & Wakefield team of Patrick Walton and Landon Williams leased the property on behalf of the owners. Constructed in 1988 and 1989, the property is located on Outland Center Drive, approximately 4.5 miles from Memphis International Airport.

In early 2012, Amstar Advisers launched an industrial acquisition strategy on the premise that there was an opportunity to aggregate, through single property acquisitions, an attractive portfolio of well-located, income-producing industrial warehouse/distribution properties significantly below replacement cost. The company has since partnered with Huntington Industrial Partners to acquire 2.3 million square feet of such industrial properties in Georgia, Tennessee, Texas, and California. In addition, Amstar Advisers and Huntington have developed or are developing speculative industrial properties totaling 1.2 million square feet in Atlanta and Dallas.

“Amstar Advisers is very pleased with the outcome of this investment. Huntington Industrial Partners did an exceptional job of adding value to the property, and the Cushman & Wakefield team did a great job of leasing it to a strong roster of tenants,” said Amstar Advisers Managing Director Tricia Noble.

“We are very pleased that we were able to execute a successful sale of Outland Business Center. The Memphis market continues to show steady demand and healthy sales activity,” said David McDaniel, Principal of Huntington Industrial Partners.

About Amstar Advisers

Amstar Advisers, a registered investment adviser with the SEC, is a private real estate investment manager headquartered in Denver, CO. Through direct investments and joint venture partnerships, Amstar Advisers acquires, develops and manages all major property types in the United States. Amstar Advisers’ focus is on acquiring under-performing properties or developing high quality properties that deliver value-add and opportunistic returns for its institutional clients. For more information, visit www.amstaradvisers.com.

About Huntington Industrial Partners

Huntington Industrial Partners is an industrial real estate operating company with a strategic focus on acquiring and developing infill industrial properties in select U.S. markets. Huntington has offices in Atlanta, Dallas, Houston and Denver that are staffed by local teams with extensive industrial experience, local market knowledge and established networks of market contacts.

