

LOGISTICS EXCELS IN CINCINNATI DMA

How Corporex's proven expertise continues to serve the ever-changing needs of tenants.

OVERVIEW

Northern Kentucky/Cincinnati is a region growing in stature as a leading transportation and logistics hub. According to BE NKY, an organization focused on growing a diverse economy and building prosperity in Northern Kentucky, between 2015 and 2020, the transportation and logistics sector was responsible for more than 85% of all jobs created in the region. This is projected to grow 28% through 2025 due to the region's strong presence of corporate headquarters and manufacturing operations for organizations like P&G, Kroger, GE, Perfetti Van Melle and more.

In addition, the growth of cargo operations at Cincinnati/Northern Kentucky International Airport (CVG), due in large part to expansions of companies like DHL and Amazon, have made the region the perfect place for logistics management and consulting operations.

Corporex is a national privately held real estate investment and development firm based along the Northern Kentucky border to the Ohio River in Covington, Kentucky. The organization has a long-standing history of providing commercial tenants with a suite of office solutions that cater to the unique and changing business needs across a wide variety of industries including healthcare facilities, logistics, industrial, manufacturing, technology, and more that can be scaled across verticals.

Due to Corporex's location, long-standing community partnerships, ability to create flexible leasing agreements, and provide customized options with top-tier amenities to tenants, they excel at providing office solutions in third-party logistics companies (3PL).



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THE APPROACH

Corporex's seasoned team of vertically integrated professionals excels in delivering spaces to ensure specific industry specifications and improvements are met. This includes:

LONG-STANDING COMMUNITY PARTNERSHIPS

With nearly a 60-year history of developing world-class hotels, offices, industrial, residential and mixed-use developments in 22+ states across the nation, Corporex has developed and maintained long-standing relationships with community partners and local government entities. This provides the organization with the agility to navigate zoning, obtain bonds, and identify tax credits for the organization's projects. Corporex has a long history of Public-Private Partnerships (P3), working closely with public entities and establishing positive working relationships, as well as extensive experience utilizing local and state development incentive programs.

CREATING FLEXIBLE AGREEMENTS

Corporex does not believe in a "one-size-fits-all" approach to leasing agreements and contracts. From offering a competitive rent structure to taking a creative approach to leasing agreements as business needs fluctuate, Corporex customizes agreements based on each individual business model. They have a deep portfolio of assets which enable flexibility in meeting a company's ever-changing needs through growth and retraction.



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CUSTOMIZED OPTIONS AND TOP-TIER AMENITIES

As business needs expand and evolve, Corporex easily adapts to organizations and their workforces' ever-changing needs and objectives. Problem-solving, top-tier amenities, unique design capabilities, along with prioritizing construction and interior design customizations are all a part of Corporex's strategic approach to ensure the perfect space is built for tenants' success.

UNDERSTANDING OF THE THIRD-PARTY LOGISTICS (3PL) INDUSTRY

With a long-standing history of working with a variety of companies in the industry, Corporex understands the need for wide open spaces, plentiful parking, redundant fiber, and easily accessible amenities for employees.

THE PROOF

Total Quality Logistics (TQL), a freight brokerage and third-party logistics firm head quartered in Cincinnati, Ohio, has been a commercial tenant of Corporex for nearly 12 years. Their primary campus is located on the east side of Cincinnati but in 2012, the company engaged Corporex in finding another location, extending its physical footprint and expanding its radius for workforce development. CirclePort, a world-class 650-acre mixed-use smart park containing office, industrial, hotel and retail space in a corporate setting,

was a great solution to this problem. Located at 4241 Olympic Blvd #100a, the organization was able to add this additional location, enabling them to better accommodate existing employees while also drawing from talent located in southeast Indiana and Northern Kentucky. This worked as the company continued employee growth by adding more than 100 employees in 2022 to the Boone County location alone. Because of the vast options available within CirclePort, TQL was also able to expand its physical space to accommodate

employee growth from a 10,443 square foot space to a 44,279 square foot space with little to no increase in commute time for employees.

BM2 Freight is a full-service, family-owned and operated third-party logistics provider and one-stop shop for transportation needs. In 2019, the company engaged the Corporex team to identify a physical space that would aid in employee retention and recruitment. RiverCenter, a 550,000 square foot office development in Covington, Kentucky, offered BM2 Freight a centrally located office in the urban core with access to sought-after amenities such as full-service breakfast and lunch restaurants, a grab-and-go coffee shop and bodega, fitness area, and media center in the building. Additional benefits of the RiverCenter location included walkable access to nearby amenities and a breathtaking riverfront view of downtown Cincinnati.

“Corporex has been a great partner. The facilities are first class, and this location has really helped us to attract talent and grow,” said Jeff Coe, Executive Vice President of Finance at BM2 Freight. “That growth has required us to change our lease space needs three times in the four years we’ve been here. Corporex has been really flexible to work with and has been able to accommodate our changing needs.”

BM2 Freight knew it needed a customized and modern space when its workforce returned to the office after working remotely during the pandemic. In 2022, BM2 Freight expanded from its 8,000 square foot space in RiverCenter to 16,245 square feet and then eventually to a 25,300 square foot space during a time when many organizations’ workforces remain partially or fully remote.

MegaCorp Logistics is a transportation logistics firm specializing in full and less-than-truckload shipments (dry van, refrigerated, flatbed, intermodal, air, etc.) throughout North America in the food, manufacturing, retail, government, textiles, and metals/building materials industries. In the spring of 2022, MegaCorp signed a long-term lease agreement with Corporex.

The company started with 8,000 square feet, grew to 19,000 square feet in RiverCenter and will move to a brand new 40,000-square-foot space as the anchor tenant of Corporex’s brand new 100,000 square foot, five-story office building located at 200 W. Third St. in Newport, Ky within Ovation.

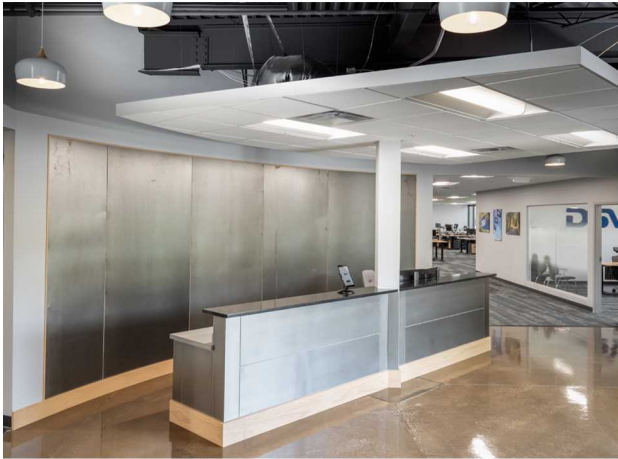


Ovation Office | rendering, future home of MegaCorp Logistics.

MegaCorp wanted an office space that would drive workforce recruitment and was near the region’s local universities. Ovation was the perfect location for the company’s move, offering a walkable community with access to a pedestrian bridge that will connect the office to the residential and entertainment areas of the development seamlessly, once complete. The office space is also located next to a world-class music venue and Homewood Suites by Hilton. MegaCorp engaged Corporex in its search because of Corporex’s strong portfolio and experience moving tenants from smaller office spaces to larger ones.

“The strength of Corporex’s portfolio combined with their strong local connections were definitively major factors that ultimately led to our decision to partner with them again when we outgrew our old office space,” said Bob Klare, President of MegaCorp. “Before our move, our organization knew we needed specific improvements that were pertinent to our industry. Corporex was laser-focused in hearing our needs and ensuring we got everything we asked for on our wish list, and more, in a space that was conducive to recruiting and retaining employees.”

DSV Air & Sea offers freight, cargo transportation, and logistic services worldwide. The business was expanding and looking to relocate to a larger physical space near the Cincinnati/Northern Kentucky International Airport (CVG), the primary international consumer and commercial freight airport serving the Greater Cincinnati metropolitan area in Hebron, KY. DSV Air & Sea was looking to upgrade its space to a modernized environment conducive to recruiting and retaining employees.



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The company worked closely with Corporex when their space needs necessitated moving to different properties within the Corporex portfolio to facilitate their growth from 4,310 square feet to an eventual 21,067 square feet in a state-of-the-art office building just minutes away from CVG and downtown Cincinnati. Located in CirclePort, the new location provided DSV Air & Sea’s employees with vast walking and running trails and proximity to various retail and restaurant establishments.

“We chose to work with Corporex because we needed a partner who genuinely understood the needs of our business,” said Christi Hawkins, District Manager of DSV Air and Sea. “With our recent expansion, we knew we needed to move to an office building that was still near the CVG airport. The Corporex team worked closely with us to design a beautiful, new, and modern office space near great amenities to meet the needs of our growing company.”

CONCLUSION

As individual business needs change, Corporex understands the importance of being flexible and customizing each construction plan, lease agreement, interior design model and more to bring a client’s vision to life. Corporex has combined strong local and government connections, an understanding of each individual business’s desires and industry, the ability to be creative and nimble with agreements, and the flexibility to adjust based on a company’s evolution to create world-class office buildings for countless tenants. To learn more about Corporex and its extensive portfolio of businesses and investments, visit corporex.com.



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