

Tratt Properties Affiliate Buys Orlando, Florida CVS Distribution Center for \$41.2 Million
PBV Logistics Center LLC acquires key link in CVS regional supply chain

ORLANDO, FLORIDA (April 8, 2020) – PBV Logistics Center LLC, an affiliate of Phoenix-based [Tratt Properties LLC](#), has completed the \$41.2 million purchase of a multi-building distribution center in Orlando, Florida. Located in the heart of the metro Orlando market, the asset is fully occupied under a long-term lease to CVS Health Corporation and serves as a key distribution point for the retail and pharmacy leader’s Florida supply chain.

“This facility provides e-commerce and supply chain efficiencies for CVS at a critical time in our country and in a state that is one of the company’s largest U.S. markets in terms of total store locations,” said Tratt Properties Principal Jonathan Tratt. “The strength of the industrial logistics sector, combined with this building’s long-term credit lease to CVS, has us very confident in its longstanding value. We continue to pursue opportunities like this in strategic markets across the U.S.”

Totaling 713,585 square feet on 42.96 acres, the Orlando CVS distribution center is comprised of a main building with 685,007 square feet of warehouse space and 16,650 square feet of office space, as well as 11,928 square feet of auxiliary buildings. Amenities include up to 35-foot clear height, 97 loading doors with dock levelers and state-of-the-art infrastructure to manage high-volume inventory and fulfillment operations. The secured site has up to 350-foot truck courts, the ability to park 505 cars and 429 trailers, and the potential for future rail service.

The CVS distribution center site is located at 8201 Chancellor Dr. in Orlando, Florida. It is minutes from the Florida Turnpike, Beach Line Expressway and Interstate 4, providing quick and easy access to the more than 860 CVS stores in the Florida market. Overall, CVS operates more than 9,900 retail locations in the U.S., District of Columbia and Puerto Rico.

Cushman & Wakefield Vice Chairman Mike Davis represented both PBV and the CVS building seller, Alegra Orlando LLC, in the transaction.

PBV purchased the CVS asset in a 1031 exchange following its disposition last month of a 526,320-square-foot industrial property in Winston-Salem, North Carolina. The North Carolina building, which was purchased by Griffin Capital Essential Asset REIT Inc. for \$34.9 million, is fully occupied by Pepsi Bottling Ventures under a long-term, NNN lease.

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About Tratt Properties LLC

Phoenix-based Tratt Properties LLC is an experienced real estate and financial firm specializing in the acquisition and development of institutional-grade logistics properties in key markets throughout the United States. Engaged at the forefront of global logistics best practices in design and development, the company delivers flexible and scalable global supply chain real estate solutions through state-of-the-art build-to-suits, speculative developments and acquisitions that go beyond basic transportation, warehousing and distribution. For more visit www.trattproperties.com.