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Growth Capital Partners, Highline Real Estate buy Fort Mill industrial building near Carowinds

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Melissa Key

Growth Capital Partners and Highline Real Estate in May acquired a 478,400-square-foot industrial building in Fort Mill that is home to Britax.

A large industrial building in Fort Mill has changed hands in a recent transaction.

Earlier this month, Birmingham, Alabama-based Growth Capital Partners teamed up with Highline Real Estate Partners to acquire a 478,400-square-foot industrial building there. The team paid \$42.5 million for the property, according to York County real estate records. The facility is just off Carowinds Boulevard and occupied by Britax Child Safety Inc., which makes products such as car seats and strollers.

The acquisition is Highline's first in the Charlotte market and fourth in partnership with GCP, a firm that has been active previously in the area.

The building at 4140 Pleasant Road was built as a build-to-suit project for Britax in 2013. The location serves as the company's North American headquarters and includes over 250 employees, according to GCP. The new ownership said it plans to expand the building by up to 200,000 square feet using available land at the site. Real estate records show the site totals over 53 acres.

"The Pleasant Road property provides a great entry for Highline into the Charlotte market, which has seen tremendous rent growth over the last five years and has very little development land remaining," said John Grizzle, GCP's vice president of acquisitions.

Cushman & Wakefield's Casey Masters represented the seller, Charlotte IND TT LP in the transaction. Records show the seller is affiliated with Investcorp. It previously acquired the facility in 2019 for nearly \$38.4 million, county real estate records show.

GCP has been involved in other projects in the Charlotte region. Last year, it was unveiled as part of a team developing Northwest Gateway Logistics Park, a multi-building industrial project in Gastonia.

Highline is also based in Birmingham. Its industrial portfolio now totals 2.3 million square feet after the acquisition of the Britax facility.



Collin Huguley

Staff Writer - *Charlotte Business Journal*