

Trammell Crow Company

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CONSTRUCTION BEGINS ON NEW RAIL-SERVED DISTRIBUTION FACILITY FOR LEADING RESIN PACKAGING COMPANY

--Facility Designed to Support Rapidly-Growing Plastic Resins Export Market--

HOUSTON, TX – [Trammell Crow Company \(TCC\)](#) and partner Artis REIT announce that construction has commenced on a new, Class-A, 519,224-square-foot rail-served distribution facility for Plastic Bagging & Packaging, Inc. (PBP), an international producer of plastic bagging and provider of packaging services. The new build-to-suit facility will be located on the Grand Parkway in Cedar Port Industrial Park east of Houston. Completion is scheduled for Summer 2019.

“Gulf Coast chemical companies are continuing to ramp-up resin production reaching an estimated 54 million metric tons of resin per year by 2020, much of which will be exported outside of North America,” said Daniela Dell’Oglio, an Owner with PBP. “Our new, state-of-the-art facility has been designed to serve this rapidly growing market.”

The build-to-suit facility will feature 32-foot clear-height distribution space, 60-foot speed bays, a 65-foot clear-height roof pop-up for an indoor silo, and approximately 8,000 square feet of office space. It will also contain a form, fill and seal production line capable of processing 70 tons of resin per hour. In addition, approximately 9,500 track feet of rail will be developed and used by PBP to store and switch rail cars. The facility is served by the Union Pacific and Burlington Northern Santa Fe.

The facility is being constructed on land acquired by an affiliate of Artis REIT during the spring of 2018. Jim Pratt and Mike Taetz with Colliers International represented PBP in the transaction, and TCC is the project developer.

“We are pleased that PBP and Artis REIT have entrusted Trammell Crow Company to manage the development of this important and complex project at the epicenter of the Resins Corridor,” said [George Farish](#), Vice President with TCC’s [Houston](#) office. “We have rolled up our sleeves and worked through a wide range of technical requirements that will ultimately result in a best-in-class rail-served distribution facility. We look forward to completing the building for PBP’s occupancy next summer.”

The building, rail improvements and rail bridge are being constructed by EE Reed Construction, Trans-Global Solutions and Christensen Bridge & Rail, respectively. The facility design team includes Powers Brown Architecture, Landev, Kimley-Horn, RITD, Binkley & Barfield, and Bihner Chen.

About ARTIS

Artis is a diversified Canadian real estate investment trust investing in office, retail and industrial properties. Since 2004, Artis has executed an aggressive but disciplined growth strategy, building a portfolio of commercial properties in select markets in Canada and the United States. As of June 30, 2018, Artis' commercial property comprises approximately 24.5 million square feet of leasable area.

During the three months ended June 30, 2018, Property Net Operating Income ("Property NOI") by asset class, including Artis' proportionate share of properties held in joint venture arrangements, was approximately 53.1% office, 20.6% retail and 26.3% industrial. Property NOI by geographical region, including Artis' proportionate share of properties held in joint venture arrangements, was approximately 4.2% in British Columbia, 21.6% in Alberta, 6.1% in Saskatchewan, 13.2% in Manitoba, 11.3% in Ontario, 8.7% in Arizona, 18.4% in Minnesota, 9.1% in Wisconsin and 7.4% in U.S. – Other.

Property NOI is a non-GAAP measure. Artis calculates Property NOI as revenues less property operating expenses such as utilities, repairs and maintenance and realty taxes. Property NOI does not include charges for interest or other expenses not specific to the day-to-day operation of the REIT's properties. For more information visit: <https://www.artisreit.com/>

For further information, please contact Mr. Armin Martens, President and Chief Executive Officer, Mr. Jim Green, Chief Financial Officer or Ms. Heather Nikkel, Vice-President – Investor Relations of the REIT at 1.204.947.1250

About PBP

PBP, Inc is a privately owned corporation located on 68 acres of the Cedar Port Industrial Complex near Baytown, Texas. PBP started their Texas operation in June of 2015 with a specialty in packaging, warehousing and supply chain for the plastic resin industry. PBP has over 30 years of experience in the plastics world market and is aggressively expanding their footprint in order to offer their customers the flexibility and service that is key to success in the plastic industry. For more information visit www.pbpcorp.com.

About Trammell Crow Company

Trammell Crow Company (TCC), founded in 1948, is one of the nation's leading developers and investors in commercial real estate. The Company has developed or acquired 2,700 buildings valued at nearly \$65 billion and over 590 million square feet. As of June 30, 2018, TCC had \$8 billion of projects in process and \$3.9 billion in its pipeline.

Trammell Crow Company's teams are dedicated to building value for its clients with professionals in 16 major cities throughout the United States. The company serves users of and investors in office, industrial, retail, healthcare, multi-family residential, through its operating subsidiary High Street Residential and mixed-use projects. For those who occupy real estate, TCC can execute the development or acquisition of facilities tailored to meet its clients' needs. For investor clients, the company specializes in joint venture speculative development, acquisition/re-development ventures, build-to-suit development or providing incentive-based fee development services.

TCC is an independently operated subsidiary of CBRE Group, Inc. (NYSE:CBRE), a Fortune 500 and S&P 500 company headquartered in Los Angeles, and the world's largest commercial real estate services and investment firm (in terms of 2017 revenue). For more information visit www.TrammellCrow.com.

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