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**ROSEWOOD PROPERTY COMPANY AND PHELAN-BENNETT DEVELOPMENT
START CONSTRUCTION ON INDUSTRIAL FACILITY IN SCHERTZ, TEXAS**

170,000-SF facility marks Rosewood's re-entry into the industrial real estate sector



Rendering Credit: Calvin J. Coatsworth Architects

SCHERTZ, Texas (April 6, 2021) – Rosewood Property Company and Phelan-Bennett Development (Phelan-Bennett) started construction on Four Oaks Distribution Center, a Class A 170,000-SF speculative industrial development in Schertz, Texas, just outside San Antonio. Phelan-Bennett is serving as the project developer, and Rosewood is the equity partner.

The rear-load speculative industrial facility, located at 17670 Four Oaks Lane, is adjacent to the Tri-County Industrial Park and easily accessible from Interstate 35. The spec project can accommodate a single user or multiple tenants and encompasses 9.5 acres. It features 30-foot clear heights, 32 dock doors, and a 147-foot truck court.

“As we evaluated opportunities to re-enter the industrial sector, we carefully considered various options, and Phelan-Bennett was the ideal partner for the Schertz project,” said Rick Perdue, president of Rosewood Property Company. “This facility is a perfect fit for us as we look to expand our industrial portfolio.”

Construction of Four Oaks Distribution Center is expected to last nine months with a tentative completion date in the fourth quarter of 2021.

“Shifting consumer preferences will make Four Oaks Distribution Center a much-desired project, appealing to a wide variety of tenants,” said Brandon Cooke, vice president of acquisitions for Rosewood Property Company. “Its proximity to San Antonio and Austin enables distribution centers to reach over two million customers within the hour. The development’s location, coupled with a skilled manufacturing workforce, makes this facility an ideal base of operations for any distributor.”

Calvin J. Coatsworth Architects is designing the facility, and R.C. Page Construction is serving as general contractor on the project. Trent Agnew and Charlie Strauss with JLL arranged the deal, and Veritex Community Bank is the construction lender. The facility will be leased by Roger Hill and Kyle Mueller with JLL.

Rosewood Property Company currently owns approximately two million square feet of industrial space and is looking to grow its portfolio in Texas. Phelan-Bennett has developed 1.1 million square feet of new Class A developments over six projects.

About Rosewood Property Company

Rosewood Property Company is the Dallas-based real estate investment vehicle for The Rosewood Corporation, which is wholly owned by the Caroline Hunt Trust Estate. Rosewood Property Company and its affiliates have an extensive portfolio, including investments in land, office, industrial, self-storage, and multifamily assets, as well as investments in the equity securities of private real estate investment companies. For more information, visit www.rosewoodproperty.com.

About Phelan-Bennett Development

Phelan-Bennett Development, and its affiliates, have over \$4 billion of development experience, with a focus on developing high quality industrial projects. Phelan-Bennett Development prides itself on the ability to deliver well designed buildings in strategic locations.

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