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**ROSEWOOD PROPERTY COMPANY COMPLETES BUYOUT OF PHELAN
BENNETT INDUSTRIAL DEVELOPMENT IN SCHERTZ, TEXAS**

170,000-SF facility is now 100% fully leased



SCHERTZ, Texas (Oct. 3, 2023) – Rosewood Property Company recently purchased Four Oaks Distribution Center, a Class A, 170,000-square-foot speculative industrial development in Schertz, Texas. Rosewood and Phelan Bennett Development (Phelan Bennett) partnered to build the facility, and Rosewood bought Phelan Bennett’s interest in the fully leased industrial building just outside of San Antonio.

“This is our re-entry into the industrial sector and reaching 100% leased demonstrates the appeal of this location and this facility, in particular,” said Rick Perdue, President of Rosewood Property Company. “It made great business sense to partner with a company like Phelan Bennett on this project, and now purchasing the facility makes it a great addition to our industrial portfolio.”

The two tenants occupying the facility at 17670 Four Oaks Lane include MSI, a leading supplier of flooring, countertop, wall tile, and hardscaping products, which occupies about 65,000 square feet of space, and OnTrac, a nationwide shipping company occupying about 104,000 square feet. Encompassing 9.5 acres, the facility features 30-foot clear heights, 32 dock doors, and a 147-foot truck court.

“We strive to work on projects like this with developers that have a history of delivering quality projects in both established and emerging industrial markets,” said Brandon Cooke, Vice President of Acquisitions for Rosewood Property Company. “This facility being fully leased so quickly is a true testament to its success, especially in a high-growth area like San Antonio.”

Phelan Bennett served as project developer while Rosewood was the equity partner. The facility was leased by Roger Hill and Kyle Mueller with JLL. Further, John Brownlee and John Bauman with JLL helped secure financing on behalf of Rosewood from Lincoln Financial Group.

“Due to the extreme lack of availability for Class A warehouses less than 225,000 square feet in the greater San Antonio market, the rapid stabilization of Four Oaks Distribution Center further corroborates the strong tenant demand for new modern, multi-tenant, functional industrial facilities in a premier location. San Antonio is poised very well to remain the strongest, healthiest market in Central Texas,” said Justin E. Bennett, Regional Partner Phelan Bennett Development.

Rosewood Property Company currently owns approximately 2.7 million square feet of industrial space and is looking to grow its portfolio in Texas. Since inception, Phelan Bennett has developed in excess of 3.35 million square feet of new Class A developments over thirteen projects in the Texas markets of San Antonio, Houston and Laredo.

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. 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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