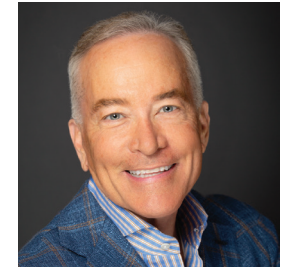


COLD STORAGE & FOOD PROCESSING FACILITIES

NVC

National Valuation Consultants, Inc.

NVC CONTACTS



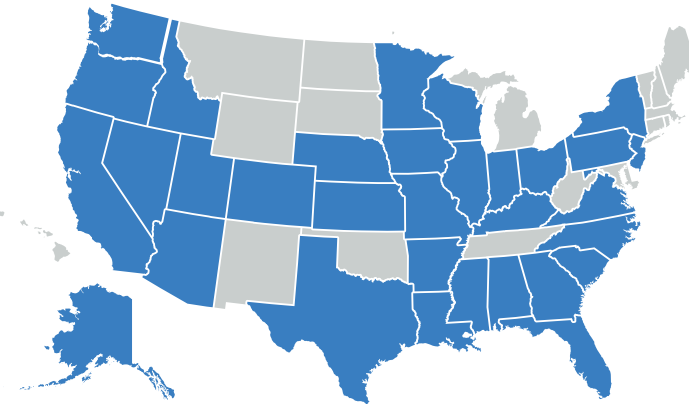
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- 500+ Facilities Appraised
- 98 Million SF
- \$14.7 Billion in Value

NOTABLE ASSIGNMENTS

64 Facility Portfolio	17.7 Million SF	22 States
47 Facility Portfolio	14.8 Million SF	17 States
51 Facility Portfolio	10.3 Million SF	19 States
18 Facility Portfolio	5.2 Million SF	7 States
16 Facility Portfolio	3.9 Million SF	8 States
12 Facility Portfolio	1.9 Million SF	8 States
Mars Chocolate	1.4 Million SF	Chicago, IL
Terminal Freezers	585,000 SF	Oxnard, CA
Piggly Wiggly Cold Storage	441,888 SF	Sheboygan, WI
U.S. Waffle Production/Cold Storage	310,000 SF	Greenville, SC
Freshly Cold Storage Warehouse	269,890 SF	Ellenwood, GA
Ventura County Lemon Cooperative	210,000 SF	Oxnard, CA
Fresca Mexican Food Processing	190,000 SF	Caldwell, ID
ProPortion Foods Warehouse	182,000 SF	Austin, TX
Agile Cold Storage	152,300 SF	Gainesville, GA
Western Precooling Systems	115,800 SF	Castroville, CA
Sprouts Cold Storage	106,000 SF	Glendale, AZ
Cargill Plant	105,000 SF	Newnan, GA
Reddy Ice Cold Storage	104,399 SF	Las Vegas, NV
Southern Cold Storage	101,000 SF	Gadsden, AL
Sunnyvalley Smoked Meats Facility	98,714 SF	Manteca, CA
La Terra Fina Food Processing/Cold Storage	98,500 SF	Union City, CA
Fry Foods	86,000 SF	Weiser, ID
Magic Valley Quality Milk	54,000 SF	Twin Falls, ID
Prestige Farm	27,000 SF	Charlotte, NC

Cold storage is a unique asset type with a limited number of transactions relative to other traditional warehouses. Several factors are key to the valuation of these types of properties including physical characteristics of the building, operational factors (including revenue and EBITDA), locational proximity to agriculture and/or food processing facilities and transportation hubs and demand from storage customers.

NVC is an industry leader in the valuation of cold storage facilities, completing more than 300 assignments across 30 states within the last five years. Our cold storage and food processing team has extensive experience ranging from older facilities in smaller rural markets to ultra-modern, high clear height facilities with automated retrieval systems. Our industry-specific knowledge is unrivaled, resulting in the award of numerous cold storage portfolio assignments involving some of the largest cold storage warehouse and logistics providers and financial institutions in the U.S.

NVC's team of experts can assist with all your needs from a real estate perspective including internal or external valuations and consulting and advisory services.



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