

PRESS RELEASE



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Corporate Headquarters
2855 Le Jeune Road | 4th Floor
Coral Gables, FL 33134

Company Contact:

Kathleen Rodriguez
Vice President of Marketing & PR
(305) 520-2306
Kathleen.Rodriguez@feci.com

Flagler Station Phase III Breaks Ground, Marking Strong Close to First Quarter for Flagler Global Logistics

Company also secured 233,000 square feet of new industrial leases

CORAL GABLES, Fla. (May 15, 2014) – [Flagler Global Logistics](#), a worldwide logistics company providing a full suite of integrated supply chain management services and real estate solutions, has broken ground on the 98-acre Flagler Station Phase III. The additional 1.7 million square feet of new industrial space at South Florida’s largest business park underscores a successful first quarter for the company, which also closed 233,000 square feet of new industrial lease transactions.

“The port expansions and restoration of the PortMiami rail line mean a higher volume of goods will move through South Florida and more facilities are needed to accommodate them,” said Chris Scott, president and CEO of Flagler Global Logistics. “With Phase II almost at capacity and demand for industrial space reaching its highest level in years, the timing was right to bring Phase III to fruition.”

Flagler Station Phase III will consist of approximately 1.7 million square feet of state-of-the-art, Class-A warehouse and distribution space available for sale or lease. “The buildings we are designing can address space needs from as small as 12,000 square feet to more than 500,000 square feet,” added Scott. “We are creating more sophisticated industrial facilities that have the dimensions and capabilities to meet the varied operational requirements of logistics and trade-based businesses.”

Flagler Station Phase III will add to the 1.4 million square feet of industrial inventory the company has delivered or started construction on over the past year at its Flagler Station and South Florida Logistics Center sites. The entire Flagler Station complex will comprise nearly 14 million square feet of industrial space once this third and final phase is completed.

At Flagler Station Phase II, **Building 32** (269,918 square feet) and **Building 34** (251,720 square feet) are nearing completion. The buildings are already pre-leased at 80 and 87 percent, respectively. During the second quarter, Flagler Global Logistics will begin

construction on Building 35 (104,246 square feet), Building 36 (129,600 square feet) and Building 38 (135,000 square feet). Building 36 is already 60 percent pre-leased.

At South Florida Logistics Center, a new multimodal distribution park adjacent to Miami International Airport, construction has commenced on two more warehouses: **Building 2** (272,774 square feet), and **Building 3** (111,112 square feet). **Building 3** is already 17 percent pre-leased and both buildings are scheduled for delivery in the third quarter of 2014.

Notable industrial lease transactions secured by Flagler Global Logistics during Q1 2014 include:

- **Krystal Logistics** leased 77,760 square feet in Building 36 at Flagler Station II and was represented by Devin White of CBRE.
- **TVH Parts Co.** leased 67,997 square feet in Building 32 at Flagler Station II and was represented by Tom O'Loughlin, SIOR, CCIM of CBRE.
- **EMO Trans** leased 46,411 square feet in Building 32 at Flagler Station II and was represented by Gabe Menocal, SIOR of NAI Miami.
- **Medical Technologies Innovators** leased 21,586 square feet in Building 32 at Flagler Station II and was represented by Stephen DiGiacomo, SIOR of DiGiacomo Group.
- **Sovereign Container Line** leased 18,799 square feet in Building 3 at South Florida Logistics Center and was represented by Devin White of CBRE.

For more information about Flagler Global Logistics' real estate offerings, please contact Chris Sutton, SIOR or Robert Richter at (305) 520-2300.

About Flagler Global Logistics

Flagler Global Logistics is a worldwide logistics company that provides a full suite of integrated supply chain management services, including consolidation and deconsolidation, multimodal transportation, warehouse management, Foreign Trade Zone, and dry and refrigerated cargo services, as well as flexible real estate solutions. Flagler Global Logistics has exclusive connectivity to South Florida's busiest ports and airport, which provides clients a competitive advantage when importing and exporting goods. The Company owns strategic assets throughout Florida, including more than 1.5 million square feet of warehouse space and 2,000 gross acres of well-located land suitable for 24 million square feet of industrial development. Headquartered in Coral Gables, Fla., Flagler Global Logistics is a wholly owned subsidiary of Florida East Coast Industries, LLC. For more information, visit www.flaglergl.com.

About Florida East Coast Industries

Florida East Coast Industries, LLC (FECI) is one of Florida's oldest and largest full-service commercial real estate, transportation, and infrastructure companies. Headquartered in Coral Gables, Fla., FECI has a rich history dating back over a century. Mr. Henry Flagler first established a predecessor company in 1892, which became a pioneer in the development of Florida's eastern coast. Today, FECI continues to transform Florida as

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the parent company to four distinct business lines including Flagler, a full-service commercial real estate company; All Aboard Florida, the United States' first privately owned and operated intercity passenger rail system; Flagler Global Logistics, an integrated logistics company that offers a wide range of logistics services and real estate solutions; and Parallel Infrastructure, a leader in third-party Right of Way (ROW) investments and management services. FECI is owned by private equity funds managed by affiliates of Fortress Investment Group, LLC. For more information, visit www.feci.com.