

## **Northwestern Mutual & McCraney Property Company to Build 603,000 SF of Class A Institutional Grade Industrial Product at Park27 in West Orlando**

Northwestern Mutual and [McCraney Property Company](#), a leading developer of modern high-finish industrial distribution properties, are partnering to develop 603,000 square feet of industrial building space in West Orlando at Park27, located at the northwest quadrant of interstate 4 and US Highway 27.

McCraney Property Company plans to develop two buildings on its 33-acre site:

The first building will span 189,000 square feet

The second will be 414,000 square feet, and be the only multi-tenant spec space available in the immediate area that can accommodate a 300,000+ square foot user with trailer storage

Park27 is located adjacent to the recently announced Walmart eCommerce distribution center to be comprised of two buildings totaling over 2 million square feet as well as a new 310,000 square foot FedEx Ground Shipping Services distribution center. The development will stand in good company as Park 27 already serves as a distribution location for Amazon, Best Buy, Ford Motor Company and hhgregg.

"On the heels of the Orlando industrial market experiencing an explosive 2 million square feet of absorption to date this year, currently there is no other sector within commercial real estate more fluid and exciting than the industrial market today," said Steven McCraney, President and CEO of McCraney Property Company. "Industrial is morphing its traditional makeup with retail and technology, and Central Florida is at the perfect crossroads to capitalize on ecommerce momentum."

With Central Florida recently attracting the attention of national brands looking to streamline ecommerce in the state, beyond the existing landscape of tenants, CBRE data predicts that ecommerce operations will occupy an additional 3.4 million square feet of industrial space in Central Florida over the next three years.

"Park27 is a first-class development that represents an exciting opportunity for us to have a growing presence in Central Florida," said John Jacobs, director of production for Northwestern Mutual Real Estate.

Northwestern Mutual Real Estate is the real estate investment arm of Northwestern Mutual and one of the largest real estate investors in the nation with investments in commercial mortgage loans and equities across all major property types. An essential ingredient in maintaining Northwestern Mutual's financial strength and ability to deliver value to its policyowners is the performance of the company's \$195 billion general account investment portfolio, whose assets back the company's insurance and annuity products.

### **About McCraney Property Company**

McCraney Property Company (MPC), is a leading regional real estate investment firm focused on acquisition, development and management of industrial properties in Florida's major markets. Headquartered in West Palm Beach, Fla., MPC owns over two million square feet of industrial space in Florida and is currently developing just over one million square feet of Class A industrial space in Central Florida. MPC's commitment to its clients and proven execution capabilities has positioned the firm to thrive in today's recovering industrial market. For more information, please visit <http://www.mccraneyproperty.com>.

### **About Northwestern Mutual**

Northwestern Mutual has been helping families and businesses achieve financial security for nearly 160 years. Our financial representatives build relationships with clients through a distinctive planning approach that integrates risk management with wealth accumulation, preservation and distribution. With \$230 billion in assets, \$27 billion in revenues, nearly \$90 billion in assets under management in our investment products and

services, and more than \$1.5 trillion worth of life insurance protection in force, Northwestern Mutual delivers financial security to 4.3 million people who rely on us for insurance and investment solutions, including life, disability income and long-term care insurance; annuities; trust services; mutual funds; and investment advisory products and services. Northwestern Mutual is recognized by FORTUNE magazine as one of the “World’s Most Admired” life insurance companies in 2015.

Northwestern Mutual is the marketing name for The Northwestern Mutual Life Insurance Company, Milwaukee, WI, and its subsidiaries. Northwestern Mutual and its subsidiaries offer a comprehensive approach to financial security solutions including: life insurance, long-term care insurance, disability income insurance, annuities, life insurance with long-term care benefits, investment products, and advisory products and services. Subsidiaries include Northwestern Mutual Real Estate Investments, LLC; Northwestern Mutual Investment Services, LLC, broker-dealer, registered investment adviser, member FINRA and SIPC; the Northwestern Mutual Wealth Management Company, limited purpose federal savings bank; and Northwestern Long Term Care Insurance Company.

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