



W. P. CAREY

7600 Jonesboro Road – Redevelopment Strategy

August 2026

50+ Years of Investing for the Long Run®

Investor, Developer, Partner

- **One of the largest owners of industrial real estate worldwide** with a proven track record in build-to-suit, development and long-term ownership
- **Diversified portfolio:** 1,600 properties across 178 million square feet, spanning a range of tenants, industries and geographies
- **Values-driven, relationship-oriented:** 50+ years partnering with businesses large and small to create long-term value
- **Flywheel effect:** Repeat capital partner to many of our 370+ tenant relationships
- **Experienced team:** 40 investment and development professionals located in the U.S. and Europe
- **Strong track-record of investment and redevelopment in the Greater Atlanta market:** 15 properties totaling ~2.6M SF owned for an avg. of ~15 years

50⁺

years of experience

25⁺

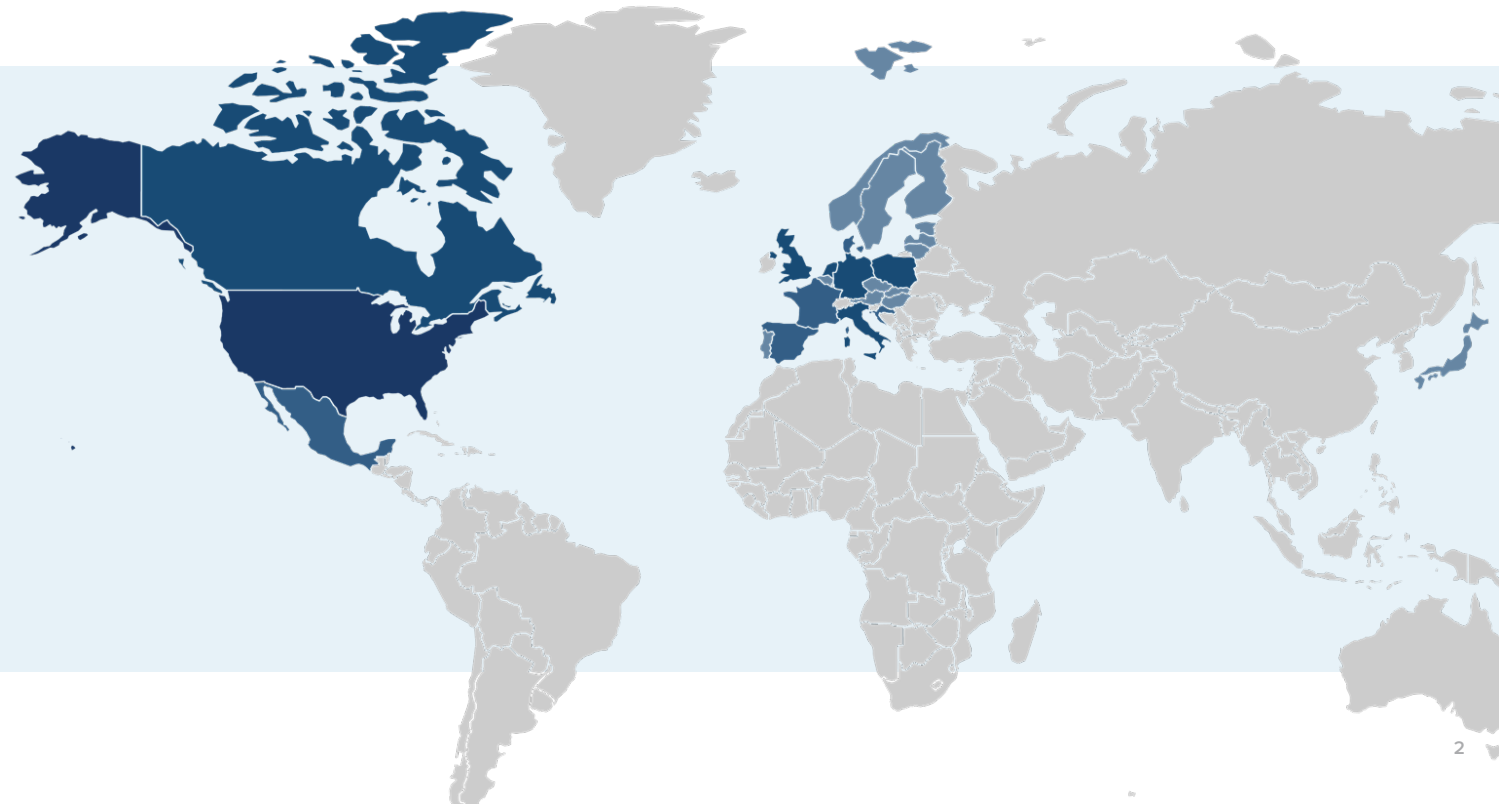
countries

1,600

properties

370⁺

tenant relationships



7600 Jonesboro Road

W. P. Carey Ownership Background

- Site Acreage: 32.6 ac
- Total SF: +/- 618,950 SF
- Original Building – North (1972): +/- 352,000 SF
- Expansion – South (~1995): +/- 267,000 SF
- Purchased in 2002 as part of a portfolio acquisition of True Value distribution centers across the United States.
- True Value was previously under a long-term lease with WPC through 2036.
- In **October 2024**, True Value filed for Chapter 11 Bankruptcy, and shortly thereafter Do It Best purchased the operating business.
- Do It Best assumed the True Value lease at the facility, though with a much shorter term expiring in **early 2028**.



7600 Jonesboro Road

Future Redevelopment Plans

- WPC plans to retain ownership following Do It Best's vacancy and to **redevelop the property into a modern, Class A warehouse** facility.
- The property is a **legal non-conforming use in Clayton County**, and redevelopment of the site for industrial uses is prohibited.
- **Annexation into the City of Jonesboro**, alongside the requested rezoning and Conditional Use Permit, enables the opportunity for redevelopment.
- WPC intends to redevelop the property following Do It Best's vacancy and will attract end-users consistent with the **City of Jonesboro's Light Industrial (M-1) zoning designation**.
- The redevelopment will include modern, Class A warehouse building(s) with best-in-class specifications, sustainability features, enhanced landscaping, and an aesthetic consistent with the **Gateway North area of Jonesboro's Comprehensive Plan**.



*rendering for reference only

7600 Jonesboro Road

Redevelopment Plan - Two-Building, Shared Truck Court Concept



Case Study - 6870 Mimms Drive, Norcross, GA

Redevelopment of a functionally obsolete building products facility

Delivered Q4 2024 and leased to Computacenter, a global IT infrastructure services company



Case Study - 4300 Pleasantdale Road, Doraville, GA

Redevelopment of outdated Class C cold-storage facility

Under Construction, Delivering Q1 2027

