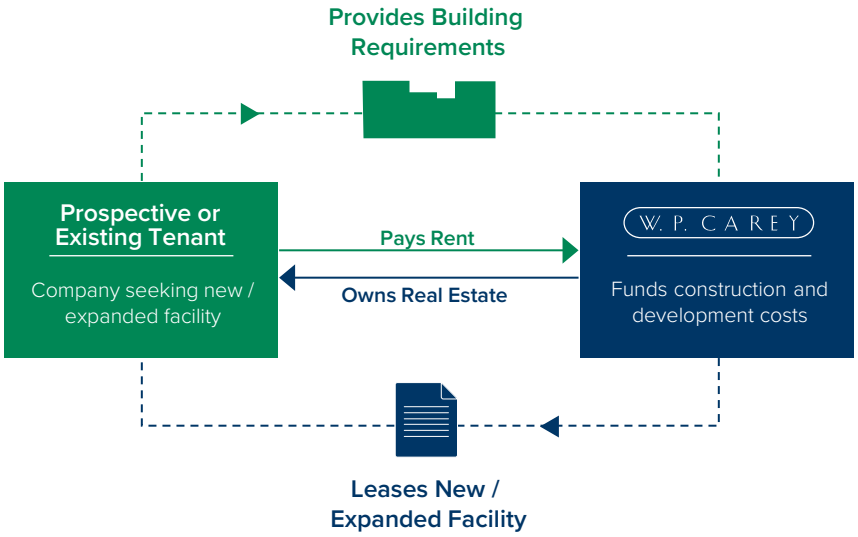
W. P. CAREY

Build-to-suits: A Capital Solution for Custom-Built Real Estate

In a build-to-suit transaction, W. P. Carey funds the construction of a new facility or the expansion of an existing one to meet the specifications of a prospective or existing tenant. Upon completion, the tenant enters into a long-term net lease, while retaining full operational control of the custom-built facility.



Build-to-suit Benefits

Build-to-suits enable a prospective or existing tenant to:

- Construct a new facility, custom-built to its unique specifications with no upfront capital expense or equity required
- Preserve capital to be reinvested into its core business operations and growth objectives, while retaining full operational control of the facility
- Benefit from 100% deductibility of rental payments rather than being subject to interest limitations for traditional debt as defined by tax laws

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About W. P. Carey

W. P. Carey Inc. (NYSE: WPC), one of the largest net lease REITs, provides long-term sale-leaseback and build-to-suit capital solutions primarily for companies in North America and Europe. We are well positioned with the capital and experience needed to maximize efficiency and ensure certainty of close on complex, single and multi-country deals that meet our investment criteria.

Years of Experience
50+

Tenant Industries (GICS®)
80+

Number of Countries
24

Net Lease Properties
1,748

Our Investment Criteria

- Occupancy
  Single-tenant
- BTS Funding
  $5M to $500M
- Property Types
  Industrial, warehouse, select retail, other specialized assets
- Geographies
  U.S. and Europe

Who We Work With

- Brokers
- Developers
- Publicly traded and privately held companies
- Private equity firms and their portfolio companies

Our Capabilities

- Public, private and emerging tenant credits
- All-equity buyer
- Flexible deal structures
- Certainty of close
- Future capital for growth and expansions
- Cross-border, multi-country transactions

Data as of June 30, 2026.

W. P. CAREY

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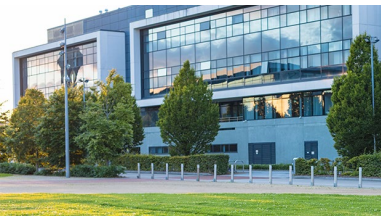
Build-to-suits: Capital Solutions

	Tenant	Use of Proceeds	Property Details	BTS Funding
	Harbor Freight Tools Family-owned national tool retailer founded in 1977 with more than 800 stores nationwide	Funded two one-million-square-foot expansion projects, enabling existing tenant to double its workforce and execute on strategic growth objectives	Distribution center in the U.S. (Dillon, SC)	$83 million
	Cuisine Solutions World's largest manufacturer and distributor of sous vide foods	Funded new state-of-the-art food production facility, enabling existing tenant to increase production capacity amid growing customer demand	LEED-certified food production facility in the U.S. (San Antonio, TX)	$75 million
	Nippon Express Leading third-party logistics company with operations across 40 states	Funded expansion of a modern logistics facility and worked with tenant on an installation of one of the largest solar rooftops in the Netherlands	BREEAM- and FM-certified, Class-A logistics facility in the Port of Rotterdam	€18 million
	**Nord Anglia Education Inc.** A global leader in premium school organizations	Funded follow-on build-to-suit projects, enabling existing tenant to construct new dorms, athletic centers and renovate classrooms at its existing facilities (acquired by WPC in 2016)	Three education facilities in the U.S. (two states)	$128 million
	Upfield Leading producer of plant-based spreads and cheeses	Funded development of state-of-the-art food research facility which serves as tenant's new global HQ	State-of-the-art, BREEAM Outstanding food research facility in the Netherlands	€25 million
	Ontex Leading global supplier of personal hygiene products	Funded new manufacturing facility allowing tenant to relocate production lines from Germany and Czech Republic to one central location	Mission-critical industrial facility in Poland	€14 million
	Allegion Leading manufacturer of electronic and mechanical security products	Funded new Class-A industrial facility purpose-built to tenant's specifications	Class-A industrial facility in Poland	€9 million

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