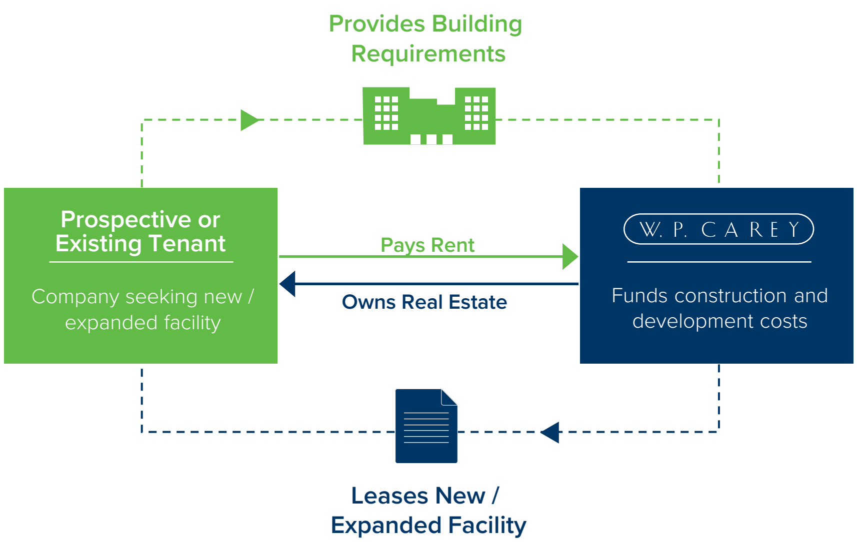
W. P. CAREY

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

About W. P. Carey

W. P. Carey Inc. (NYSE: WPC), one of today's largest diversified net lease REITs, provides long-term sale-leaseback and build-to-suit capital solutions primarily for companies in the U.S. and Northern and Western 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
30+

Number of Countries
26

Net Lease Properties
1,446

Our Investment Criteria

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

Who We Work With

- Brokers
- Publicly traded and privately-held companies
- Developers
- 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

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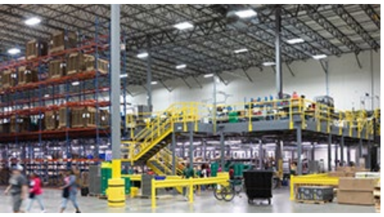
Build-to-Suits: Capital Solutions

	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
	ICF International Leading global consulting and technology service company	Funded new operations center and office facility at a time when construction loans were difficult to obtain	Operations and office facility in the U.S. (Martinsville, VA)	$15 million
	Banco Santander S.A. One of the world's leading banks and the largest in the Eurozone	Funded Class-A office facility, enabling the seller to consolidate several offices and expand in Germany	Class-A office facility in Germany	€53 million
	Henkel Leading North American provider of laundry detergents, fabric softeners and other household products	Funded new distribution center, enabling seller to consolidate nine smaller distribution facilities, reduce costs and increase efficiency	Distribution warehouse in the U.S. (Bowling Green, KY)	$43 million

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