

LakeWay[®]
Produce - fresh from the Farm



Greenway
Construction

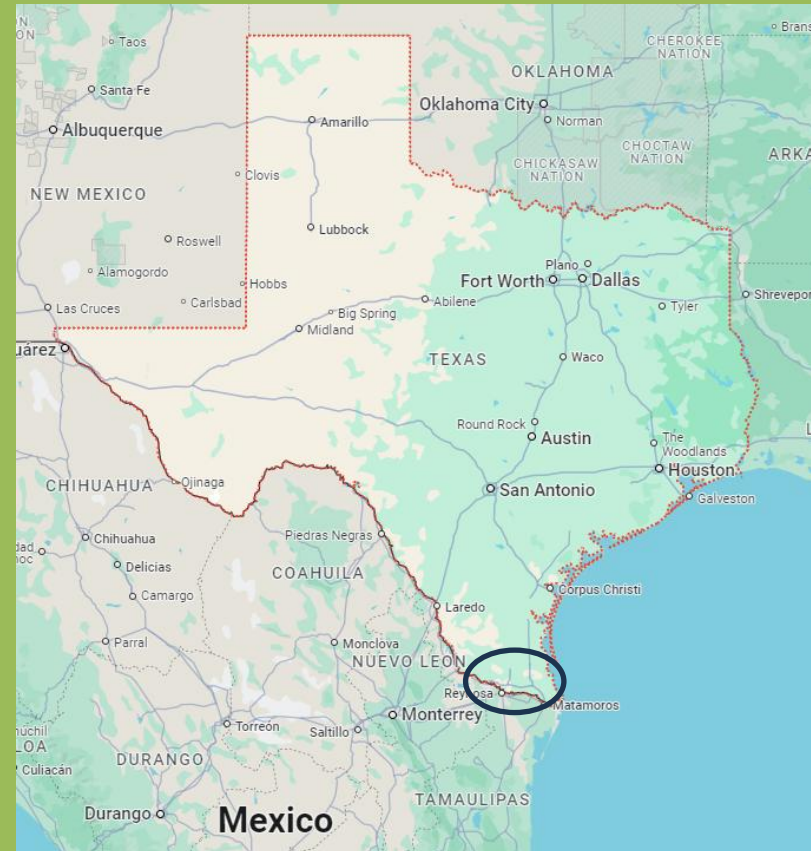


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Biography

- Lakeway is a Texas-based produce grower distribution/shipping company focused on providing year-round superior quality, reliability, and customer service to its growers and its customers in the United States and Canada. The company is built on 19 years of experience growing / networking with and sourcing from several well established growers in different regions in Mexico, supplying supermarkets in Mexico and the US, and growing produce.
- Greenway Construction / Stellar Developers

Market Overview



**“Food is
national
security....
Food is
everything.”**

AEW June 2024

Cold storage = critical infrastructure



AEW RESEARCH | JU

Logistics Today

**The Role of Cold
Storage in the
Supply Chain**



“Food is national security. Food is economy. It is employment, energy, history. Food is everything”

~ José Andrés

Strategic Shipping Point & growing regions

- Three different growing regions (circles) to provide year-round availability
- Shipped through Pharr (Star),
- Distributed throughout the US and Canada from McAllen, Texas





Pharr Bridge Expansion

Advantages and Benefits:

- 4 Additional Lanes
- Increased Capacity 100%
- Reduced Border Wait Times
- Improved Safety and Security
- A.S.T./Certified Designated Lanes
- Official Gate-to-Gate (Mexico to U.S.)



[illegible]

The Region is pro-business and investing in growth

Estimated to be completed in 2026

 **FREIGHTWAVES**

Borderlands Mexico: \$44M expansion begins at Pharr international bridge

Noi Mahoney

Sun, Aug 18, 2024 • 6 min read



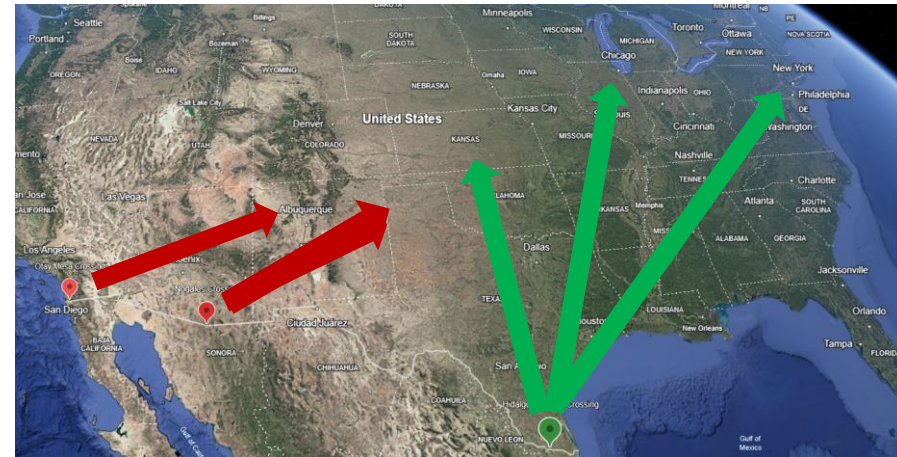
The project will double the capacity of the bridge

The Pharr-Reynosa International Bridge is the No. 1 border crossing in the U.S. for imported Mexican produce. More than 65% of all imported produce in the U.S. crosses the bridge, including avocados, strawberries, blueberries, pineapples, tomatoes, oranges, grapefruit, asparagus and more.

**Funded by US General Services Administration and US Customs and Border Protection*

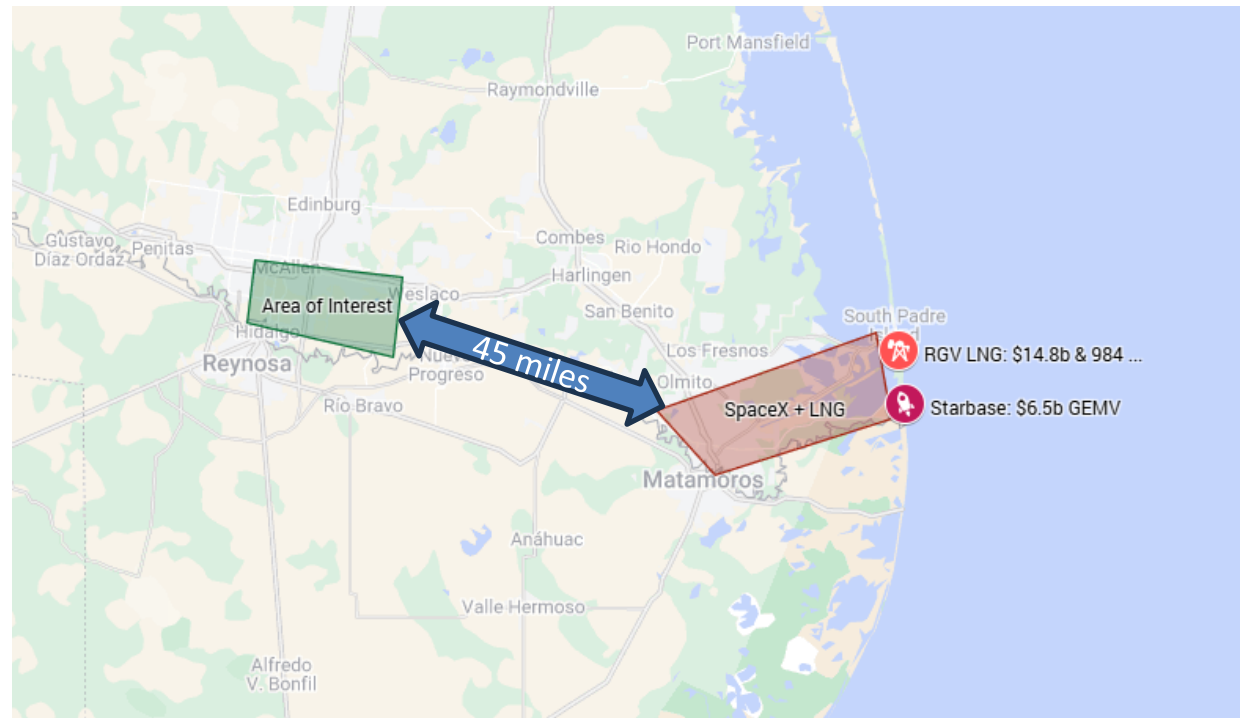
The shift to Hidalgo aligns with optimizing logistics for businesses

Shipping Point	New York	Chicago	Dallas
Otay Mesa	2,804	2,099	1,365
Nogales	2,525	1,773	980
Hidalgo	2,082	1,479	529



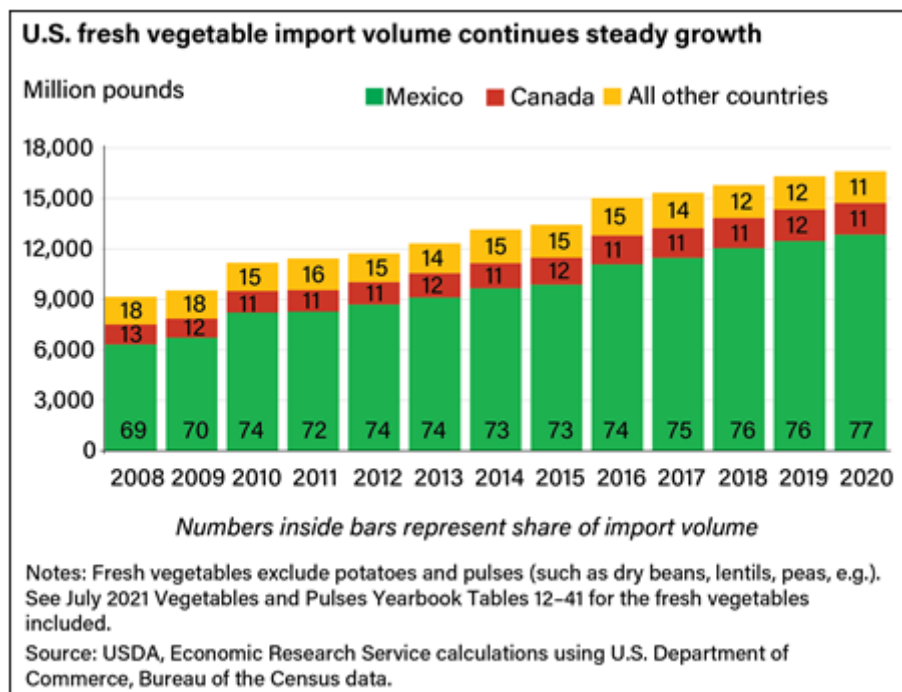
SpaceX and RGV LNG are investing billions in the region

- **Rio Grande LNG project,**
 - a \$12.5 billion initiative
- **SpaceX's Starbase,**
 - \$6.5 billion gross economic impact



Weslaco to Brownsville are 45 miles apart and a 44-minute drive (Google Maps)

Import volumes continue to grow



Why Greenway.

Proven execution capability. Operator DNA.

Completed



- 45k SF
- 12 loading doors
- 100% occupied

Delivery 2026



- 95k SF
- Modern design & systems
- Leasing in progress

Advanced Financial Models

Cold Storage in Boston Metro Inputs and Assumptions

GENERAL			
- The building size will be	0	square feet	
- The lot size is	0.00	acres	
- The lot is zoned for	Cold Storage		
- Property will be sold upon completion			
- Start date is	#####		
- The developer fee is	0.0%		

EXIT VALUATION			
- The exit scenarios used in the models are as follows:			
Valuation Case	Cap Rates		
Base Case	0.00%		
Best Case	0.00%		
Worst Case	0.00%		

LEASE RATES			
- The lease structure is Triple Net			
Lease Scenarios	Monthly Rate	Yearly Rate	
Base Case (\$/SF)	\$0.00	\$0.00	
Best Case (\$/SF)	\$0.00	\$0.00	
Worst Case (\$/SF)	\$0.00	\$0.00	

ACQUISITION COSTS			
- Value of the land is the following			
Land Valuation	Price		
Actual cost (\$)	\$0		
Acquisition Fee (%)	0.00%		

CONSTRUCTION COSTS			
- The cost scenarios used in the models are as follows:			
Construction Cost Cases	Costs per / SF		
Base Case	\$	-	
Best Case	\$	-	
Worst Case	\$	-	

CONSTRUCTION DURATION			
- The construction duration scenarios used are as follows:			
Construction Duration	Months		
Base Case	0		
Best Case	0		
Worst Case	0		

SALE ASSUMPTIONS			
- The building sale assumed to be 0 months after lease up			
- Sales commission is assumed to be 0.00%			
- Closing costs on sale are assumed to be 0.0%			

LEASING ASSUMPTIONS			
- Leasing commission is assumed to be 0% yr term			
- Percent of building designated for net lease 0%			
- Vacancy on net lease area is assumed to be 0%			
- Lease up time is assumed to be 0 months			
- Percent of energy bill required during vacancy 0%			

Cold Storage in Boston Metro

EXECUTIVE SUMMARY

BASE CASE: SUMMARY				
INVESTOR		Performance	Duration of development (months)	
Equity Investment	(\$)	-	Hard costs (\$/sf)	-
IRR		0.0%	Rent - yr (\$/sf)	\$0.00
Whole Dollar Profit	(\$)	-	NOI run rate (\$/yr)	-
Equity Multiple		0.00x	Exit Cap Rate (%)	0.00%
NPV @8.0%	(\$)	-	Exit Value (gross) (\$)	-

Cold Storage in Boston Metro

Sources & Uses

BASE CASE: SUMMARY						
SOURCES	(\$)	(\$)	PSF	USES	(\$)	(\$)
Debt	-	0.0%	-	Land Purchase Price	-	0.0%
Total Equity	-	0.0%	-	Financing & Closing Costs	-	0.0%
Developer	-	0.0%	-	Total Permitting & Soft Costs	-	0.0%
LP	-	0.0%	-	Total Construction Costs	-	0.0%
NOI Contribution	-	0.0%	-	Interest on debt	-	0.0%
				Operating deficit	-	0.0%
Total Sources	-	0.0%	-	Total Uses	-	0.0%

Scenarios

SCENARIO SWITCH		Base Case
CONSTRUCTION SCEN		Base Case Best Case Worst Case
Construction Costs		\$25
Base Case	(\$/sf)	\$:
Best Case	(\$/sf)	\$:
Worst Case	(\$/sf)	\$:



Development 123

- Choosing Land
 - Consider access and utilities (Pharr EDC), support programs, etc
- Layout Design
- Engineering
- Architectural Design
- Civil, Structural and MEP Design
- Permits
- Time for development (8 mo)

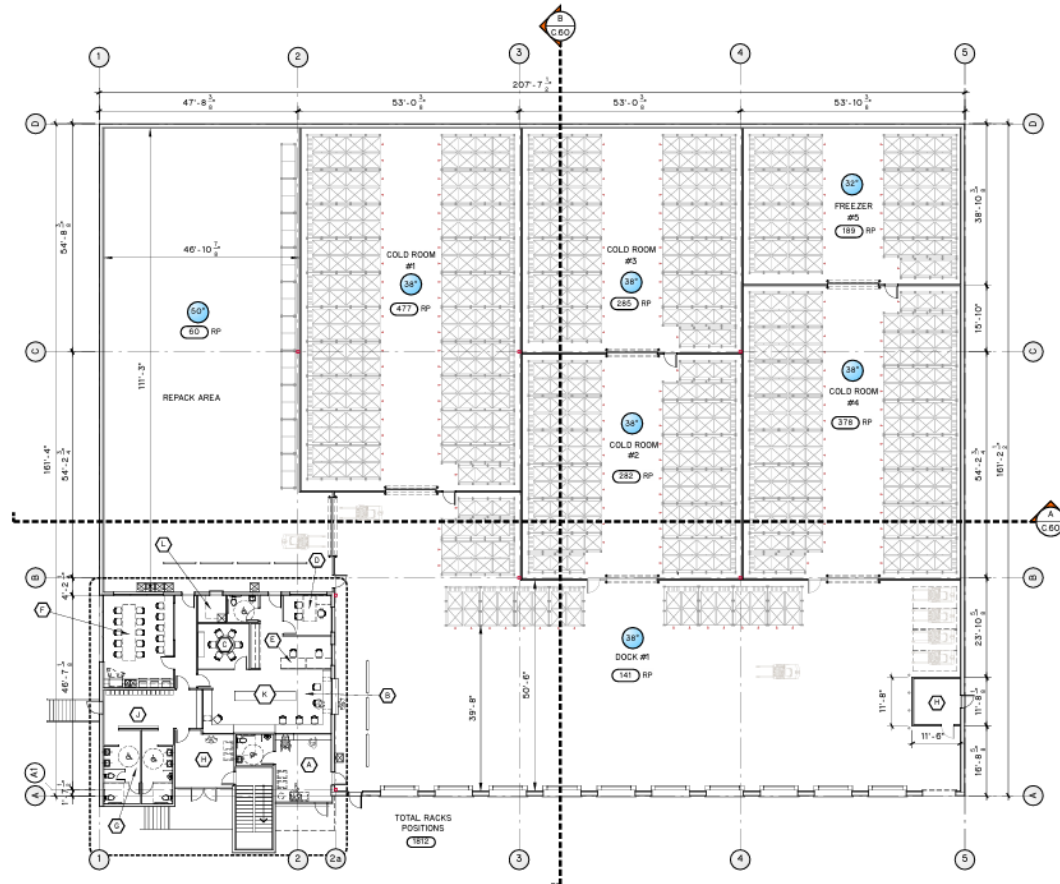


Construction 123

- Choosing Lot
- Layout Design (BIG PLUS)
- Engineering
- Architectural Design
- Civil, Structural and MEP Design
- Permits
- Time for development (12 mo)

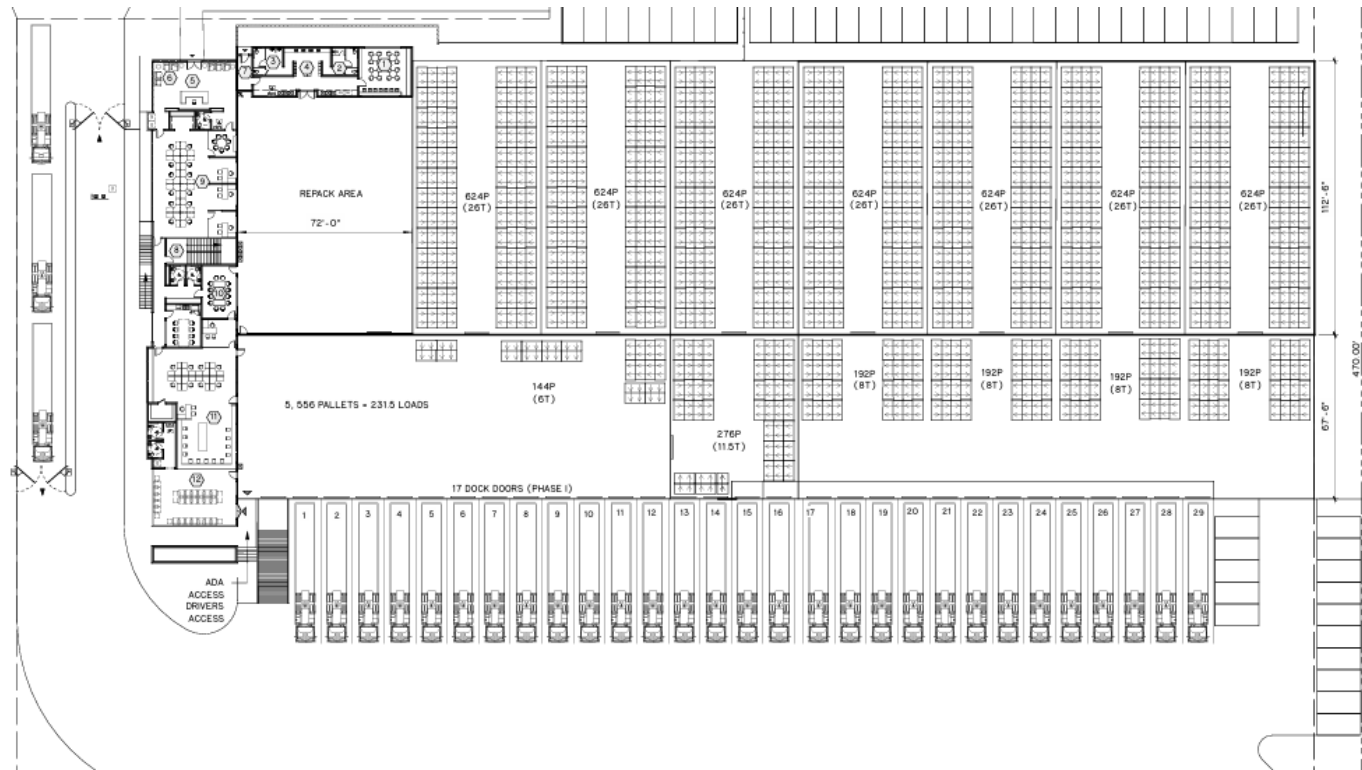
Architectural Planning

- Focus on Efficiencies (BIG PLUS)



Architectural Planning

- Focus on Efficiencies





Quick Costs at a glance

- Cost discussion



THANK YOU !

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