



INGENUITY

Laird Norton Properties (LNP) is a Seattle-based real estate investment firm that directs owns and operates a national portfolio as part of the Laird Norton Company (LNC), a seventh-generation family enterprise. Backed by an experienced team of real estate professionals, Laird Norton Properties provides flexible capital and investment structures along with the expertise to complete even the most demanding transactions.

HISTORY

What began in 1855 as a frontier logging operation in the Minnesota wilderness has evolved into one of the longest-standing family enterprises in the United States. Today, the Laird Norton name represents a company with diverse interests and more than 400 family shareholders. One of Laird Norton Company's most successful investments was in Lanoga Corporation, the nation's third largest professional building materials dealer. After 40 years of management, Laird Norton Company sold Lanoga Corporation in 2006, but retained the real estate assets, thereby creating a national portfolio of 262 fully leased industrial and commercial properties in 23 states, totaling \$300 million in value owned and managed by the newly formed Laird Norton Properties.

Since 2010, Laird Norton Properties has diversified the real estate portfolio through the investment of more than \$90 million in nine properties in Seattle, Portland, Denver and Salt Lake City.

Today, Laird Norton Properties is the Laird Norton Company's largest investment, with holdings of more than \$500 million distributed throughout the Midwest and Western United States.

TEAM

The LNP team includes a vertically integrated investment team with in-house acquisition, underwriting and asset management expertise. The team takes an active, collaborative approach to working with partners while also being hands-on asset managers and stewards of the investments within the portfolio

INVESTMENTS & PARTNERSHIPS

LNP is focused on investing in high-quality, value-add and core industrial, office, mixed-use, and multi-family properties and select development opportunities in the Seattle, Portland, Denver and Salt Lake City markets. We are actively seeking partnerships with developers and operators that have a strong track record in their markets and asset types that are aligned with LNP's market perspective and risk-return profile. We seek to leverage our in-house business and real estate expertise to add value to our investments and our partners.

Joint Venture

LNP focuses on developing programmatic long-term relationships that provide our partners with access to a flexible source of capital, enabling them to be active and agile in their markets. LNP invests its own capital, giving us flexibility in our investment and joint-venture structures. We have the ability to recapitalize existing assets or portfolios as well as to provide capital for new opportunities. LNP can take a long-term or short-term perspective and has the ability to invest throughout market cycles, patiently and strategically.

Asset Management

LNP is a hands-on steward of our investments and we bring strong asset management expertise to our underwriting and execution. Since creating the \$300 million Lanoga portfolio in 2006, LNP has taken a proactive approach to the asset management of the diverse portfolio by repositioning properties and actively managing the leasing, operations, and dispositions of the industrial portfolio.

Development

In addition to managing our portfolio of leases and additional joint venture investments, LNP also invests in development opportunities. Current development activity includes construction of a 750,000 square-foot warehouse-distribution center in Lathrop, California. By partnering with a high-quality developer with expertise in this product type and market, LNP is creating new value by maximizing the use of an underutilized property.

Investment Focus

LNP seeks to invest capital in assets that offer the potential for attractive risk-adjusted returns.

LNP is specifically focused on:

- Investments with equity requirements that are smaller than institutional investment thresholds (\$5 to \$20 million total equity per property, with total deal size targeted at \$20-\$50 million).
- Value-add and core buildings (Class B or better).
- Building a portfolio of strong cash-flowing assets over time.
- Select development opportunities.
- Product Type: Office, Mixed-use, Multi-family or Industrial.
- Directly or through joint ventures as both Limited Partnership and Co-General Partnership investment opportunities.

In addition to the 23 states in which LNP currently owns ProBuild-related sites, LNP is targeting well-located assets in Seattle, Portland, Denver and Salt Lake City.

PORT
FOLIO

