ON-AIRPORT LOGISTICS





Investment Date: 1997-2005

Location:

Various US & Canada

Property Type:

Air Cargo

Square Footage: 5,532,094 (bldg sf)

Status: Fully Realized

| 1997 | Greenfield acquires six-city portfolio in the US |
|-----------|---|
| 1998-2000 | Greenfield continues to capitalize on a highly fragmented market and acquires 5 single assets |
| 1999-2000 | AMB, the publicly traded REIT, acquires 50% of their "On-Tarmac" portfolio |
| 2001 | Greenfield acquires additional five-city portfolio in the US |
| 2002 | Greenfield launches the first cross-collateralized, multi-asset bond issuance (Special Facilities Bonds) |
| 2003 | Greenfield acquires its first and only cargo asset outside of North America as domestic pricing becomes prohibitive |
| 2004 | In anticipation of inbound capital flows, Greenfield launches a global market effort to monetize North American portfolio |
| 2005 | Greenfield sells the North American portfolio to core, institutional buyer |

