

A W.P. Carey Non-Traded REIT Acquires an Intuit-Leased Facility

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W.P. Carey Inc. sponsored CPA®:18 - Global, a public, non-traded real estate investment trust (REIT), recently acquired a 166,000 square-foot office facility located in Plano, Texas.

Constructed in 2001 as a build-to-suit, the property sits in the Legacy Business Park, which is a 2,700 acre business park that includes tenants like Hewlett-Packard, Frito Lay, and Bank of America, among others.

CPA®:18 - Global's newly acquired property is 100% leased to Intuit Inc., a provider of business and financial management solutions for small businesses, consumers, accounting professionals and financial institutions.

"The Intuit facility is a highly fungible, single-user asset in a desirable business park with low vacancy. Intuit has made regular capital improvements to the facility and is currently seeking approval for additional work at the site,"



commented Katie Barthmaier, W. P. Carey Executive Director.

The facility is amenity rich offering a café, mail room, data center, and fitness center with outdoor basketball and volleyball courts. There's also an outdoor grilling station with covered dining areas and vegetable and herb gardens created by employees.

Employees located at the Intuit facility include management, software developers, engineers, and staff for its professional tax division.

Intuit generated over \$4.5 billion in revenues for its fiscal year 2014. Some of its better known retail products include Turbo Tax, QuickBooks, and Quicken.

Barthmaier added, "The strong corporate credit, low investment basis and strong real estate fundamentals as well as Intuit's demonstrated ongoing investment in the facility make this an attractive long-term, income-generating investment for CPA@:18 - Global's investors."

The REIT is closed to new investors.



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