

Joint Venture Announced For Atlanta Tradeport

The official announcement of the joint venture of Wilma Southeast, Mitsui & Co. (U.S.A.), Inc. and Shimizu Land Corporation for the development of Atlanta Tradeport was greeted enthusiastically at a special newsbriefing held at the Commerce Club. Joining Mr. Luud Maas, President of Wilma International, were Georgia Governor Joe Frank Harris; The Honorable Takayuki Kimura, Consul General of Japan; Mr. Hisao Kondo, President of Mitsui U.S.A.; and Mr. Tadao Komatsu, President of Shimizu America Corporation. Mr. M.J. "Skip" Beebe, President of Wilma Southeast, presided over the formal introductions, presentation and news session.

Following the announcement, the speakers participated in Kagami-Wari, a traditional sake ceremony which celebrates great things that bring success and happy results.

Located in the geographical, financial and transportation center of the southeast, Atlanta Tradeport is a \$300 million mixed-use domestic and international business complex. Wilma Southeast, the managing general partner, owns 50 percent of the venture, with Mitsui & Co. (U.S.A.), Inc. and Shimizu Land Corporation each owning 25 percent. "From the very start, we will be working partners," stated Mr. Maas, President of Wilma International. "We will be working together to develop Atlanta's most important international development in many years."

Mitsui & Co. (U.S.A.), Inc. is the largest subsidiary of Mitsui & Co., Ltd. of Tokyo, Japan, one of the world's most experienced international trading companies. "Our long-term commitment to the Atlanta Tradeport project contributes to the economic growth of Atlanta," says Mr. Hisao Kondo, President of Mitsui USA.

Shimizu Land Corporation is a subsidiary of Shimizu Construction Company, Ltd., the largest construction company in Japan. Mr. Tadao Komatsu, President of Shimizu Land Corporation, said the joint venture is a landmark agreement for Atlanta. "We will be working directly with Wilma Southeast and Mitsui & Co. (U.S.A.), Inc. to maximize the potential of



Left to right: Mr. Hisao Kondo, Governor Joe Frank Harris, Mr. Tadao Komatsu, Mr. Luud Maas and Consul General Takayuki Kimura.

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Atlanta Tradeport

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Atlanta Tradeport. We are excited to be part of the Atlanta Tradeport team, which allows us to actively participate in the growth of Atlanta."

Atlanta Tradeport, a 3.5 million square foot master-planned complex, is being developed in three phases. Phase I offers office/warehouse space designed primarily for the air cargo industry to store, handle, package and expedite the efficient movement of goods. Two buildings have been completed and four tenants are presently occupying space.

Phase II will provide distribution facilities for light manufacturing and warehousing of time sensitive parts, materials and equipment. Phase III will offer a hotel/conference center, offices, and commercial support areas, such as restaurants, retail shops, personal and business services.

Strategically positioned within easy access to all modes of transportation—air, rail, highway, and water—Atlanta Tradeport boasts a prime location. The business complex is situated immediately

east of Hartsfield International Airport, one of the world's busiest airports. Two interstates (I-75 and I-285) run along its west and south boundaries, and Norfolk Southern Railroad links Tradeport to the deep water ports of Savannah and Brunswick.

Another of Atlanta Tradeport's advantages is its designation as a Foreign Trade Zone by the U.S. Department of Commerce. Foreign and domestic goods in foreign trade zones are considered to be in international commerce until they enter into the U.S. marketplace. The benefits to zone users include duty deferral, reduction and avoidance, simplified custom procedures and better control of quota-restricted items.

Mixed-used facilities, prime location, easy accessibility, proximity to customs, foreign trade zone designation—business advantages of Atlanta Tradeport that will impact on the international and economic growth of the area for years to come.

Wilma Southeast

Executive Comment

Since its inception in 1978, Wilma, Inc. has evolved into a strong development entity. Our regional offices in California, Texas and Georgia, are led by the highest caliber real estate professionals—individuals who know their markets and have developed their own strong networks within their markets.

From residential projects in Thousand Oaks, to medical office space in Houston, to industrial space in Atlanta, Wilma uses its knowledge of the different markets to develop appropriate product lines that respond to market needs. This regional expertise comes together to enable us to offer services that are national in scope.

A key element to our success is the networking among our regions. For example, we recently were successful in obtaining the Foreign Trade Zone design-



nations in Houston at TransCentral Business Park and in Atlanta at Atlanta Tradeport. The frequent exchange of information between the two regions was extremely beneficial in our dealing with the complicated process of obtaining Foreign Trade Zone status for both projects.

Also, we leveraged off our international heritage and reputation to conduct business with companies in Europe and the Far East, as well as the United States. During the past ten years we have developed strong relationships with such companies as Northwestern Mutual, Pennzoil, IBM, Mitsui & Co. and Shimizu Construction Company—as partners, investors and major tenants.

Our experience and successes have created the Wilma Network—a unified national company where the services and expertise of one region are available to all regions. We are proud of our accomplishments and we are grateful for the support of the many companies and individuals who have helped us achieve our position in the markets we serve.

Charles F. Graham



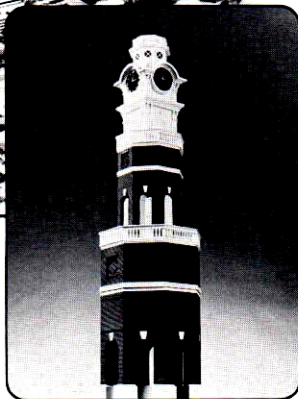
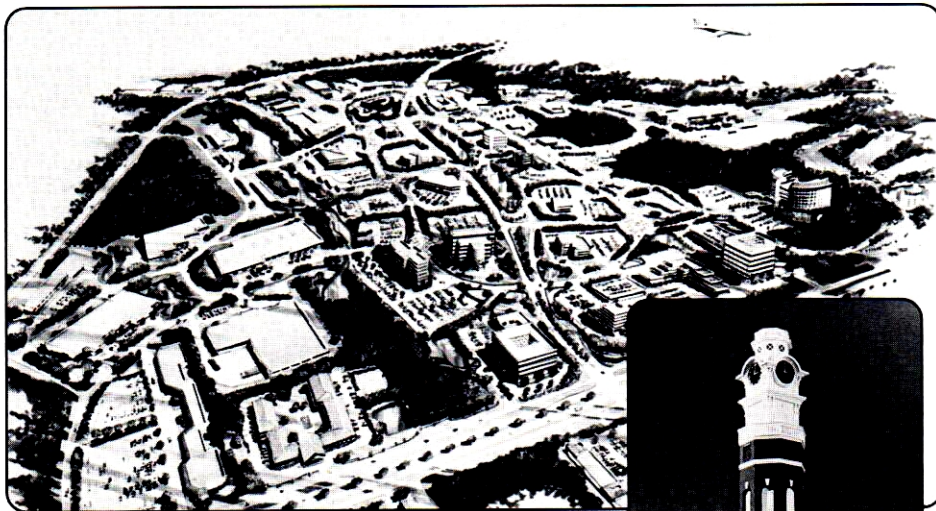
Wilma, Inc., a subsidiary of the Dutch owned Wilma International, is the holding company for all investment and development in the United States.

Through a national network of regional operating companies based in Atlanta (Wilma Southeast), Houston (Wilma Southwest) and Los Angeles (Wilma Pacific), Wilma offers clients expertise in office, industrial and residential development, and investment and management.

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Jacksonville Tradeport Pioneers City's North Side



Overcast skies and intermittent showers did not dampen the spirits of the 200 guests celebrating the ground breaking of Wilma Southeast's Jacksonville International Tradeport in Jacksonville, Florida.

A 615-acre, mixed-use complex, Jacksonville Tradeport is the first office/industrial park of its kind in Jacksonville's emerging north side. Strategically located adjacent to Jacksonville International Airport on the pasture of a former dairy farm, the project will be comprised of 1.8 million square feet of low- and mid-rise office buildings, 2.1 million square feet of light/industrial high-tech service centers, hotel sites totaling 1100 rooms in three or four locations, and 108,000 square feet of retail space. In addition, the \$350-\$400 million project is expected to create 12,500 new jobs when completed.

"We see Jacksonville International Tradeport as offering a high quality, planned development with excellent transportation access to eastern, mid-western and western markets," says H. Royce Mitchell, Senior Vice President of Wilma Southeast and Jacksonville Tradeport's Project Director. "This project will help attract new business to the city and add to the continuing growth of Jacksonville and its development into an industrial and high-tech hub."

The R. C. Haskew Company has under contract 10 acres at Tradeport and plans to build a 5-story, 80,000 square foot building. The building, named Tradeport Centre, will be the first office facility to be built on the city's north side in 15 years.

The focal point of Tradeport is a handsome 120-foot European-style clock tower visible from all main roads leading into the area. Surrounded by a 10-acre lake, this impressive structure will be accessible and open to the public via landscaped walkways. Appealing as much to the ear as to the eye, Tradeport's clock, which bears an eight-foot clock face, will be fitted with melodious Westminster Chimes.

Expected to be completed in 1997, Tradeport provides a unique opportunity for Jacksonville to compete with other major cities by offering easy access to airport facilities as well as to three interstate highways that provide direct routes to the northeast (Interstate 95), midwest (Interstate 75) and southwest (Interstate 10).

▲ Wilma Southeast

SeaGate Over 45% Sold Out Prior To Completion

Nao Takasugi, the Mayor of Oxnard, California, and two members of the Oxnard City Council, Dorothy Maron and Anna Johs, were among those who broke ground for Wilma Pacific's \$70 million SeaGate Business Park, the company's second new project under development in Ventura County.

Part of a new city-planned, mixed-use business complex offering more than 1.5 million square feet of prime commercial and industrial space, SeaGate will accommodate a wide range of businesses in varying sizes—from multi-tenant to single users. An additional benefit is SeaGate's close proximity to the Ventura Freeway, which provides direct access to southern California's transportation network.

According to Joseph Bowman, President of Wilma Pacific, "SeaGate has already gained the attention of several major corporations because of the excellent opportunity and fantastic resources that this area has to offer." Over 45% of the project has been sold prior to its completion.

▲ Wilma Pacific

News Briefs

Wilma Southeast

Construction is under way on Centrum at Glenridge, a 175,000 s.f. 8-story office building in Atlanta. SouthernNet, the largest long distance telecommunications company in the Southeast, has leased 65,000 s.f. Completion date is June 1989.

Wilma has purchased 838 acres in Sarasota, Florida for a mixed-use development. The project, called Creekwood, will include residential, commercial and light industrial facilities.

Wilma Pacific

Wilma has purchased 235 lots on the existing Snow Hill Ranch in Palmdale, California, 40 miles northeast of the San Fernando Valley. Construction on this residential project is to begin in Spring 1989.

Foreign Trade Zone Operating at TransCentral

Wilma Southwest has built a 62,000 square foot forwarding complex for export and import goods at TransCentral Business Park, its unique 12 acre business park within Central Green. The complex has been designated as the Houston Foreign Trade Zone, Site 1. This designation ensures that goods delivered to TransCentral are considered as remaining in international commerce until they enter the U.S. marketplace, with duties and taxes deferred until that time. Another advantage of the Foreign Trade Zone is that bulk shipments may be brought into the zone and repackaged, which affords transshipment economies. Goods may be stored indefinitely, exhibited and sold within a FTZ without tariff.

Located one mile west of Houston Intercontinental Airport, TransCentral



Business Park falls outside of flight paths, approach zones and areas of high noise levels. This feature gives developers the option of building up to 22 stories.

Phase I of Wilma Southwest's TransCentral is complete and 100% occupied. A look ahead indicates that Phase II of TransCentral will accommodate custom construction from 50,000 to 150,000 square feet.

Wilma Southwest

Strategic Location Key Asset For Central Green

Location is a key asset to Central Green, a 457 acre mixed-use commercial/industrial park in northern Houston. A joint venture between Wilma Southwest and Pennzoil, Central Green is managed and marketed by Wilma Southwest. Located in the hub of Houston's transportation corridor, the master-planned business park offers easy access to Houston Intercontinental Airport, the new Hardy Toll Road, which connects the suburbs to downtown, and Interstate 45. In addition to being surrounded by three major thoroughfares, the development is also served by MoPac rail service.



In Central Green, Wilma Southwest is selling land parcels and building to suit tenants. To date, Folsom Investments, Inc., one of Dallas' largest mixed-use developers, has purchased 100 acres in Central Green to develop an up-scale, mixed-use property that will include more than 1800 apartments and condominiums, as well as 700,000 square feet of office and retail space. Other purchases have been made by Geodata Corporation and the City of Houston.

Wilma Southwest

Northwest Medical Pavilion Renovation Complete



Following several months of renovation, a new and improved Northwest Medical Pavilion has opened to the public in Houston. The 50,000-plus square foot Wilma Southwest project is located adjacent to Memorial Northwest Hospital, which underwent a \$34 million renovation and expansion of services.

Built in 1973, the original medical

complex had two floors of office space with the ground floor used as a parking area. With the upcoming expansion of Memorial Northwest Hospital, Richard Stromatt, President of Wilma Southwest, anticipated the need for additional quality medical office space. Medical specialists and their patients are now utilizing a medical office complex that has been significantly expanded. The renovation created 16,000 additional square feet of office space. An area next to the building provides public parking spaces for doctors and their employees. Patients now have the convenience and security of illuminated parking during late hours.

The Pavilion, equipped with a state-of-the-art computer controlled security system, provides secured after-hours entry to the facility as well as fire and burglary protection. All are constantly monitored by a centralized security firm

ready to respond.

Renovation took place while the building was occupied, with a considerable amount of work being done after hours. Tenants were able to maintain their practices with minimal interruption to business hours.

The majority of the original tenants maintained their leases. The newly available space drew immediate interest and the building is now 88% occupied.

Wilma Southwest

Symphony On The Hill Meets Overwhelming Demand

Record sales have been the benchmark for Wilma Pacific's distinctive residential community, Symphony On The Hill. Located in the Long Ranch area of Thousand Oaks, Symphony created enormous enthusiasm in each of its three phases of sales. During Phase I in May 1986, prospective buyers were so eager to purchase a home that they camped on the site for several days. In Phase II,



Wilma Pacific utilized a lottery to satisfy the demand.

The overwhelming popularity of the 146 exceptional single family homes in Symphony On The Hill is attributable to many factors. The four floor plans, designed by award-winning architects, Aram Bassenian Associates, create an open atmosphere within the 1600 to 2200 square feet of space. Priced for move-up buyers and having amenities, such as proximity to schools, shopping, and the freeways, coupled with the 2½ acres of landscaping, walkways, a pool, spa, and children's play area, Symphony's appeal was immediate.

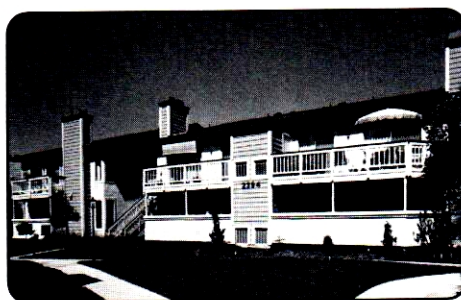
Like the public, building industry experts have been impressed by this blue-ribbon community. Symphony On The Hill has received a Silver Award from the National Association of Home Builders and was twice chosen as a finalist for best architectural design by the Building Industry Association.

▲ Wilma Pacific

Camelot Wins National Recognition

The U.S. Department of Housing and Urban Development (HUD) presented a Certificate of National Recognition to Wilma Pacific for successfully developing Camelot, the 180 unit condominium project of one, two, and three bedroom homes in Thousand Oaks. The certificate recognizes Wilma Pacific for its "outstanding contribution to the goals of local community development and revitalization." Built in cooperation with the City of Thousand Oaks Redevelopment Agency, Camelot was cited as "an exemplary model of public and private cooperation."

Selected from among 16 applicants to develop Camelot on eight acres of



agency-owned land, Wilma Pacific, along with the City of Thousand Oaks Redevelopment Agency and the Blue Ribbon Committee, ensured home ownership opportunities for entry level, low and moderate income households. Through special financing arrangements, 30-year loans were available at 9.95 fixed rate, along with a city bond program designed to assist buyers by subsidizing monthly loan payments.

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Gold Nugget Award To Regalia



The third and final phase of Regalia On The Wood Ranch is sold out after its recent grand opening. Offering three- and four-bedroom homes in five floor plans priced from \$225,000, Regalia's 123 units feature urban country, southwest, and contemporary styles for all types of buyers.

Regalia is part of Wood Ranch, a master-planned 3749 acre community of residential and commercial development overlooking Wood Ranch Country Club and Golf Course in Simi Valley, California. Wilma Pacific's development features Mediterranean-style single family homes designed by award-winning architects Pekarek and Crandell. Attention to detail creates a custom built sense throughout. White-washed oak cabinet-work and accent columns and archways enhance the architectural design of these view-oriented homes. All two-story plans include three-car garages with direct interior access.

Complementing the 1845 to 2400 square feet homes in Regalia are the regal surroundings and exceptional mountain and canyon views. The community offers an 18-hole golf course, 450 acres of open space and equestrian trails, and a 25 acre park site with a public pool, tennis court, and soccer fields.

Regalia On The Wood Ranch has won two Gold Nugget Awards of Merit. These awards are presented annually at the Pacific Coast Builders Conference in San Francisco.

▲ Wilma Pacific

Wilma Pacific Selected To Develop In Irvine Spectrum

Wilma Pacific has been selected as one of the developers for Irvine Spectrum, one of the most substantial real estate projects in the United States. Irvine Spectrum is a development of the Irvine Company, which has successfully planned and developed commercial property throughout southern California for a quarter of a century. In a joint venture with Northwestern Mutual Life Insurance Company, Wilma acquired 16.4 acres from the Irvine Company in order to develop the Barranca Business Park, a \$20 million, master-planned complex with 13 buildings totaling 278,000 square feet.

With its emphasis on adaptability and functionalism, Barranca Business Park fits perfectly into the Irvine Spectrum complex. The benefits are numerous: close proximity to the Santa Ana Freeway providing immediate access to the southern California transportation system; maximum flexibility in each building for easy adaptability to any industry; shielded loading areas providing ground level and dock high doors; and oversize and functional driveways providing immediate access to each building. Attention to green space is apparent also in this 16.4 acre development, where the landscaping includes a heavy concentration of greenbelts and benches and the buildings display contemporary designs with atriums, skylights and decks.

According to Bill Budge, Senior Vice-President of Wilma Pacific, "The Barranca Business Park offers businesses the ideal



Barranca Business Park

environment to work in with its immediate access to major freeways and arterial streets as well as attractive surroundings." To date, Wilma has five leases signed for 95,000 square feet, and four contracts are in negotiation for 75,000 square feet.

Irvine Spectrum is a mega-research/industrial/commercial center where more than 300 high-technology firms and related industries are sprawled across 2200 acres. "We believe that Irvine Spectrum and the expanding technology industries it represents are a major part of the future growth path of Orange

County's economy," says Richard Sim, President of Irvine Industrial Research and Development Company. Divided into four distinct components—a 900 acre industrial district, a 457 acre technology-oriented development, a 230 acre medical, bioscience and biotechnology district, and a 475 acre commercial/retail complex, Irvine Spectrum offers the ultimate in diversity. And its location in the heart of southern California, within the second largest concentration of high technology companies in America, makes it a premier international business and employment center.

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