

IMMEDIATE RELEASE
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NorthPoint Development

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HEYDUDE Breaks Ground on New Distribution Center

The newest tenant of North Vegas Logistics Center will stimulate economic growth

(North Vegas, NV, September 30, 2022) NorthPoint Development, in collaboration with HEYDUDE, hosted a groundbreaking ceremony Wednesday, September 28, to unveil the go-to footwear brand's future distribution center. Located on Nadine Peterson Blvd, North Vegas Logistics Center will consist of two buildings totaling 2,045,620 square feet – the largest footprint of mixed-use industrial space in North Vegas. HEYDUDE will occupy nearly 750,000 square feet of building 1.

HEYDUDE is driving its next phase of growth following a record-breaking quarter and its acquisition by Crocs, Inc. earlier this year. HEYDUDE is one of the hottest brands in the U.S. footwear market today, with consumers sharing an off-the-charts love of the brand and its products. In addition to opening a state-of-the-art distribution center, HEYDUDE is focused on investing in the right talent, marketing and digital capabilities to take the brand to new heights.

The \$221 million joint venture investment—excluding tenant improvements—into North Vegas Logistics Center by NorthPoint Development and business partner Acres Advisory Group (AAG) is estimated to create hundreds of permanent and construction jobs and generate millions in wages for the local community. HEYDUDE is proud to be part of this effort and is focused on growth as it builds out the new facility.

“The groundbreaking of this new distribution center is a pivotal moment in HEYDUDE’s history,” said Rob Tecco, Vice President, North America Distribution & Logistics, Crocs, Inc. “This facility will help us deliver on increasing consumer demand for HEYDUDE products and achieve our aggressive long-term growth plans.”

“Our City Council’s transformative vision for Apex Industrial Park has become a reality with billions of dollars of active investment, job creation and economic diversification, and we are thrilled to welcome HEYDUDE as the newest global brand to build and succeed in the City of North Las Vegas,” North Las Vegas Mayor John Lee said.

North Vegas Logistics Center is strategically positioned adjacent to I-15. With access to over 77 million people within a one-day truck drive, the development provides a unique opportunity for users to expand their distribution and logistics capabilities from one central location. Building 1, 1,043,620 square feet, is expected to deliver in Fall 2023, with Building 2, 1,002,000 square feet to follow.

"We are thrilled to be a part of the transformative project that is North Vegas Logistics Center," said Scott Gaughan, Founder and President of ACRES Advisory Group. "Any time there is an opportunity to

invest in meaningful developments which will benefit the Nevada economy, we want to be a part of that. I believe that is exactly what this project represents. As someone who grew up in North Las Vegas, this project is particularly meaningful to me as we see this area grow in an impactful way.”

“A development like this doesn’t happen without the support of the city,” said Geoff Griffin, West Region Partner at NorthPoint Development. “Thank you to Mayor Lee and the city staff for helping bring this \$221 million investment to fruition. We are thrilled to continue our partnership with Crocs, Inc. and help bring HEYDUDE to the strategic location of the City of North Las Vegas.”

About HEYDUDE

HEYDUDE designs comfortable, versatile and accessible footwear and accessories. Founded in Italy in 2008, HEYDUDE puts tireless attention to detail and a passion for impeccable craftsmanship into every pair of HEYDUDE™ shoes. HEYDUDE believes its innovative, ultra-light comfort and casual yet versatile style are a winning combination. Please visit www.heydudeshoes.com or follow @heydudeshoesUSA on Facebook and Twitter or @heydude on Instagram.

About NorthPoint Development

Since 2012, NorthPoint Development has raised more than \$13 billion in capital, developed and managed more than 148.2 million square feet of industrial space, created more than 78,000 jobs, and supported more than 557 industrial clients across the United States. NorthPoint Development started out as a privately held commercial real estate developer specializing in industrial and multi-family development. Since then, NorthPoint has grown to a family of twelve companies with an emphasis on a factory-to-front-door model. “Beyond the Contract” embodies the concept that no contract can be written to reflect everything that will occur in a complex real estate transaction. Our approach in all business relationships is to be fair and to operate by the “Golden Rule.”

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