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San Joaquin County Announces Airpark 599 Ground Lease
New lease will provide more jobs and boost local economy

STOCKTON, CA - San Joaquin County is pleased to announce the execution of a ground lease for development of the first of several large industrial buildings planned to be constructed on County-owned land for the Airpark 599 project. With a term of 99-years, the ground lease includes 57.97 acres to be developed with an approximately 1.2 million square-foot industrial building. The County's development partner, Catellus Stockton, LLC, is actively marketing the building, known as Building 4, to prospective tenants. Site grading will begin in October, with building construction and site improvements anticipated to be complete late summer 2022. This first phase of the project will coincide with the construction of Airpark 599 project infrastructure, including new roadways and utility connections.

The County and Catellus have been working on the Airpark 599 project for many years. On October 6, 2020, the Board of Supervisors approved the Amended and Restated Master Development Agreement, repositioning the project to capitalize on the strength of the industrial market and the project's prime location. Airpark 599 is an approximately 275-acre, industrial warehouse and distribution center project with a small commercial component adjacent to the Stockton Metropolitan Airport. This public/private partnership involves an initial County capital contribution, combined with the land development expertise and capital contribution of the County's development partner.

In its current configuration, Airpark 599 is planned to include approximately 3.5 million square feet of industrial space, in addition to approximately 12,000 square feet of commercial space. The project will generate new revenue for the County and will increase economic development activity adjacent to the Airport. Airpark 599's centralized location offers ideal access to area freeways, intermodal facilities and ports. It is estimated at project build-out more than 5,000 new jobs will be created, depending on the number and type of businesses that are located in the development.

"The County is very excited about this project, which is a long time coming. Airpark 599 will provide needed jobs and economic development to San Joaquin County," stated San Joaquin County Board of Supervisors Chairman Tom Patti. "County staff and our development partner have worked tirelessly over the past several years to make this happen and we are thrilled to see that our local economy will benefit from that work."

For more information about the project, please see www.airpark599.com .

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