

RAYMOND WEST · WESTERN UNITED STATES

RAYMOND WEST

WESTERN UNITED STATES FACILITY PORTFOLIO

Strategic Real Estate Portfolio *Management* Proposal

A continuation of nearly two decades of trusted representation — structured as a proactive advisory engagement to reduce occupancy costs, mitigate risk, and support growth across the western states.

AB

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17+

27

8

Western states covered

~33

Years of continuous representation

Transactions completed since 2010

Facilities under stewardship

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**YOUR NEEDS. OUR SOLUTIONS.
STORE. MOVE. OPTIMIZE.**

EXECUTIVE SUMMARY

A relationship measured in decades, not deals

For the past seventeen years, I have served as Raymond Handling Solutions' – and now Raymond West's – trusted real estate advisor throughout the western United States. During that time, Raymond West has grown from a regional operation into one of the largest Raymond dealership organizations in North America, today operating approximately 33 facilities across the western states.

Since 2010, alongside Joshua K. Harper, I have completed twenty-seven transactions on behalf of Raymond West in California, Nevada, Arizona, Washington, Oregon, Idaho, and Alaska – spanning acquisitions, dispositions, lease negotiations, expansions, renewals, relocations, and strategic occupancy planning.

Under the ownership of Toyota Material Handling North America and the Wilcox, Adams, and Lopez ownership group, proactive management of the portfolio has become increasingly important. Real estate is now Raymond West's second-largest operating expense and a direct enabler – or constraint – of branch-level growth.

This proposal outlines a comprehensive management approach designed to reduce occupancy costs, mitigate lease and ownership risk, support operational growth, and keep real estate decisions aligned with business objectives. It is an ongoing advisory engagement, not a transaction-by-transaction brokerage relationship.

At a glance

Metric	Detail	Value
Years of representation	Continuous advisory relationship	17+ years
Transactions completed	Across eight western states since 2010	27
States covered	CA, NV, AZ, WA, OR, ID, MT, AK	8
Facilities under stewardship	Owned and leased, western U.S.	~33

Seventeen years of continuous representation

Allen C. Buchanan was introduced to James Wilcox, then Vice President of Sales for Raymond Handling Solutions, in July 2009. At that time, Raymond Handling Solutions occupied three Southern California facilities totaling approximately 121,587 square feet.

2009 – WHERE IT BEGAN

9939 Norwalk Boulevard, Santa Fe Springs, CA	89,499 SF
1955 Burgundy Place, Ontario, CA	27,588 SF
Greyling Avenue, San Diego, CA	4,500 SF
Combined footprint	121,587 SF

2010

1 1955 Burgundy Place Ontario, California

Negotiated a blend-and-extend lease renewal with then-President Rich Mattern. The transaction reduced the base rental rate while securing a new five-year lease term, resulting in immediate occupancy cost savings and long-term operational stability.

2011 4 Locations · 125,479 SF

2 1945 Burgundy Place Ontario, California

Negotiated an expansion adjacent to the existing Ontario facility under substantially the same economic terms. The expansion increased occupancy from 27,588 square feet to 31,480 square feet while maintaining overall occupancy costs.

3 12310 Trade Center Drive San Diego, California

Through Lee & Associates market partner Marko Dragovich, sourced and negotiated the relocation of the San Diego operation into a new five-year lease encompassing 4,245 square feet.

2012 5 Locations · 132,919 SF

4 2555–2557 Washburn Road North Las Vegas, Nevada

Through market partner Dean Willmore of Cushman & Wakefield, sourced, located, and negotiated the acquisition of an 11,440-square-foot industrial building. Raymond occupied approximately 7,440 square feet while Motive Energy leased the balance.

2013 5 Locations · 135,705 SF

5 **23809 Industry Way** Valencia, California

Through market partner Randy Kobata, sourced and negotiated a new five-year lease for 2,786 square feet.

2014 7 Locations · 162,906 SF

Handling Systems of Arizona became part of the Raymond organization, adding facilities in Phoenix and Calexico.

6 **285 Rood Road** Calexico, California

Sourced and negotiated a new five-year lease for 7,139 square feet, significantly improving both the operational efficiency and market image of the Calexico branch.

2015 9 Locations · 221,901 SF

7 **9838 Geary Avenue** Santa Fe Springs, California

Negotiated a lease for 53,995 square feet to support lift truck staging, systems operations, and racking storage. Leveraged relationships within the brokerage community to elevate Raymond's proposal above a competing transaction already out for signature.

8 **2725 North Grand Avenue** Nogales, Arizona

Through market partner Denise Angulo of Cushman & Wakefield, sourced and negotiated a new five-year lease for 5,000 square feet.

2016

9 **12310 Trade Center Drive** San Diego, California

Negotiated a three-year lease renewal.

10 **4602 Brickell Privado** Ontario, California

Negotiated a ten-year expansion lease for 77,858 square feet, allowing the Ontario operation to continue its growth trajectory.

2017 9 Locations · 268,279 SF

11 **9939 Norwalk Boulevard** Santa Fe Springs, California

Negotiated a seven-year lease renewal and secured a cap on Proposition 13 tax increases in the event of a property sale.

2018

Raymond Handling Solutions acquired Raymond Handling Concepts, expanding operations throughout Northern California, Oregon, Washington, Idaho, Montana, and Alaska.

12

28303 Industry Drive Valencia, California

Through market partner Randy Kobata, negotiated a new three-year lease for 2,786 square feet.

2019

13

285 Rood Road Calexico, California

Negotiated a lease renewal for the Calexico operation.

2020

14

480 Mariposa Road Nogales, Arizona

Through market partner Denise Angulo of Cushman & Wakefield, sourced and negotiated a new 5,000-square-foot facility.

15

41400 Boyce Road Fremont, California

Through Lee & Associates market partner Craig Hagglund, SIOR, negotiated a five-year lease renewal for 41,289 square feet.

2021

16

4552 Brickell Privado Ontario, California

Sourced and negotiated a new lease for 24,725 square feet to support continued expansion of the Ontario operation.

17

28303 Industry Drive Valencia, California

Negotiated a renewal and expansion increasing occupancy from 2,786 square feet to 6,085 square feet.

2022

18

9924 Norwalk Boulevard Santa Fe Springs, California

Negotiated an expansion lease adding 9,514 square feet to support regional growth.

19

8221 Arjons Drive San Diego, California

Through market partner Marko Dragovich, negotiated the relocation of the San Diego operation into a new five-year lease encompassing 9,600 square feet.

2023

20

5560 Katella Avenue Cypress, California

In anticipation of multiple Santa Fe Springs lease expirations, sourced an off-market opportunity that ultimately consolidated several facilities into a single regional hub. Negotiated a ten-year lease for approximately 215,000 square feet. The assignment involved an extensive market search, multiple alternatives, and successful competition against several prospective tenants.

2024

21

4450 East 40th Street Yuma, Arizona

Through market partner Jerry Lococo of Colliers (now Cushman & Wakefield), sourced, located, and negotiated the acquisition of an 8,620-square-foot industrial facility. The transaction established a long-term ownership position within the Yuma market.

2025

22

3951 Michigan Street Tucson, Arizona

Through market partner Jerry Lococo of Colliers (now Cushman & Wakefield), sourced, located, and negotiated a new five-year lease for 7,487 square feet.

23

1455 Citrus Street Riverside, California

In anticipation of the lease expirations at 4602 and 4552 Brickell Privado, conducted an extensive search to consolidate the Ontario operations into a single next-generation facility. Working closely with Pete Baumgarten and Raymond West leadership, developed detailed operational specifications and secured a ten-year lease for 272,679 square feet. The facility was highly sought after and subject to multiple competing offers; through a coordinated strategy involving James Wilcox and ownership, Raymond West successfully secured the location.

24 & 25

Pacific Northwest Portfolio Assignments Pacific Northwest

Through Lee & Associates market partner Sean Durkin in Seattle, assisted with the sublease and disposition strategy of two Toyota-affiliated facilities in the Pacific Northwest.

2026

26

28303 Industry Drive Valencia, California

Through Lee & Associates market partner Erica Balin, negotiated a creative renewal structure that secured five-year economics while preserving the ability to terminate after three years. Facility size: 6,085 SF.

27

19105–19107 Christopher Way Lathrop, California

Through Lee & Associates market partner Jim Martin, currently negotiating a renewal and expansion of the Lathrop facility. Current occupancy: 77,796 SF; proposed expansion: 116,784 SF.

Scope of representation

Lease Renewals

Lease Expansions

Relocations

Facility Consolidations

Acquisitions

Portfolio Strategy

Site Selection

Build-to-Suit Analysis

Market Surveys

Financial Negotiations

2009

3 Locations

121,587 Square Feet



TODAY

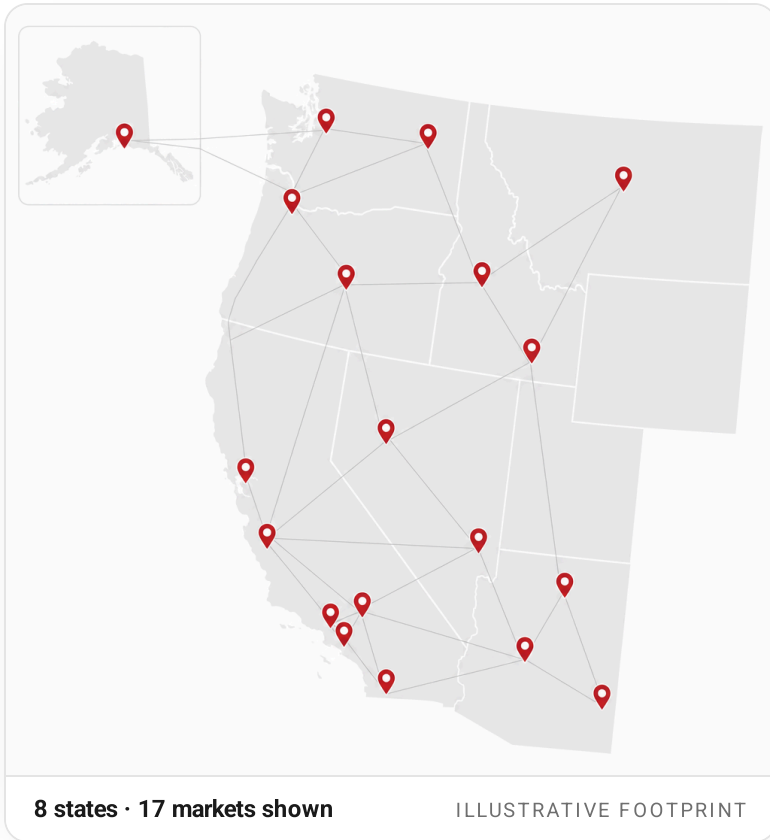
≈33 Facilities

Multi-State Western Platform

Throughout Raymond West's growth from a three-location Southern California operation to a multi-state western regional platform, Allen C. Buchanan, SIOR and Joshua K. Harper have served as trusted real estate advisors – providing transaction management, strategic planning, market intelligence, and portfolio optimization services across the organization.

An eight-state operating platform

Owned and leased facilities housing sales, service, parts distribution, and administration across the western United States.



GEOGRAPHIC COVERAGE

- California
- Nevada
- Arizona
- Washington
- Oregon
- Idaho
- Montana
- Alaska

~33
facilities under stewardship — the schedule on the next page lists representative named locations.

Live facility markets across the eight-state coverage area. Owned and leased facilities support sales, service, parts distribution, and administration.

8
Western states with active facilities

~33
Owned & leased facilities under stewardship

2,300+
Miles of coverage, Alaska to Arizona

Representative named facilities

A snapshot of named markets across the coverage area. The complete ~33-facility schedule with verified data is maintained in the live management dashboard.

Location	Market	Tenure	Function
Riverside, CA	Inland Empire	Leased	Branch + Service
Cypress, CA	Orange County	Leased	Branch HQ
San Diego, CA	San Diego	Leased	Branch + Service
Sacramento, CA	Sacramento Valley	Leased	Branch + Service
Fremont, CA	East Bay	Leased	Branch + Service
Lathrop, CA	Central Valley	Leased	Distribution + Service
Fresno, CA	Central Valley	Leased	Branch + Service
Las Vegas, NV	Clark County	Owned	Branch + Service
Reno, NV	Northern Nevada	Owned	Branch + Service
Phoenix, AZ	Maricopa County	Owned	Regional Hub
Tucson, AZ	Pima County	Leased	Branch + Service
Yuma, AZ	Yuma County	Owned	Branch
Nogales, AZ	Santa Cruz County	Leased	Branch
Portland, OR	Portland Metro	Leased	Branch + Service
Kent, WA	Puget Sound	Leased	Branch + Service
Boise, ID	Treasure Valley	Leased	Branch + Service
Anchorage, AK	Southcentral Alaska	Leased	Branch

Illustrative sample. Named locations are real; tenure and function shown are sample values for format only.

Measured by outcomes, not transaction count

Across twenty-seven transactions, the value delivered extends well beyond deal execution.

Cost Savings

- ✓ Restructured and renewed leases ahead of expiration, capturing concessions, free-rent periods, and below-market renewal rates.
- ✓ Negotiated tenant improvement allowances that shifted facility upgrade costs to ownership.
- ✓ Benchmarked occupancy costs across markets to identify and correct above-market obligations.

Growth Support

- ✓ Secured new and expanded facilities to support entry into Nevada, Arizona, and the Pacific Northwest.
- ✓ Sourced sites sized for current operations with built-in capacity for future growth.

Risk Reduction

- ✓ Tracked critical dates and completed renewals before deadlines, avoiding holdover penalties and forced relocations.
- ✓ Structured early termination and expansion rights to preserve operational flexibility.







Operational Efficiency

- ✓ Executed consolidations and relocations that aligned facility size and location with branch service areas.
- ✓ Coordinated expansions that kept operations running with minimal disruption.

Illustrative sample. Specific dollar savings, square footage, and deal terms can be quantified from the transaction record and added as supporting metrics.

A proactive program, not a reactive one

The portfolio is managed against a forward calendar and an annual strategic plan — so decisions stay ahead of operational needs.

 <p>Lease Administration Critical-date tracking, renewal and expansion option monitoring, and termination-rights review across every leased facility.</p>	 <p>Strategic Planning Annual portfolio review, occupancy-cost analysis, and facility optimization recommendations.</p>	 <p>Site Selection New branch identification, expansion opportunities, and market evaluations throughout the western U.S.</p>
 <p>Acquisition & Disposition Purchase and sale opportunities, build-to-suit evaluations, and capital-event execution.</p>	 <p>Financial Analysis Lease-versus-own evaluations, capital deployment analysis, and occupancy-cost benchmarking.</p>	 <p>Market Research Local market conditions, rental-rate trends, and ongoing property valuation updates.</p>

Sample Portfolio Dashboard

A living dashboard tracks every facility against the metrics that drive decisions.

Location	Size (SF)	Lease expiration	Next option	Status
Riverside, CA	42,000	Mar 2027	Sep 2026	Renewal review
Cypress, CA	31,500	Aug 2028	Feb 2028	Active
San Diego, CA	28,000	Nov 2026	May 2026	Action needed
Phoenix, AZ	55,000	Owned	—	Stable
Las Vegas, NV	36,000	Jun 2029	Jun 2027	Active
Kent, WA	40,000	Jan 2027	Jul 2026	Renewal review

Illustrative sample. All sizes, dates, and statuses above are sample values for format only.

A structured, repeatable engagement rhythm

QUARTERLY

Portfolio Review Calls

- Market changes and rental-rate movement
- Upcoming lease events and option deadlines
- Expansion and cost-reduction opportunities

ANNUALLY

Portfolio Strategy Meeting

- Comprehensive review of the entire portfolio
- Alignment with growth and capital plans
- Forward-looking real estate strategy

AS NEEDED

Transaction Execution

- Renewals, relocations, and expansions
- Acquisitions and dispositions
- Build-to-suit and consolidation projects

WHY CONTINUITY MATTERS

Institutional knowledge can't be transferred in a memo

After seventeen years, the value of this relationship is institutional knowledge. A new broker would spend years learning what is already known here – on Raymond West's time, at Raymond West's expense, and at the risk of costly missteps on critical dates and market timing. Continuity is not a convenience; it is risk mitigation.

- ✓ A seventeen-year, continuous advisory relationship
- ✓ Detailed knowledge of each facility, its lease, and its operating constraints
- ✓ Understanding of Raymond West's service-area and operational requirements
- ✓ Established working relationships with the management and ownership group
- ✓ Complete familiarity with the transaction history behind the current portfolio

WHY LEE & ASSOCIATES

- ✓ Deep western U.S. coverage across every market in the Raymond West footprint
- ✓ Specialized expertise in industrial and logistics real estate
- ✓ Local market knowledge in each metro where Raymond West operates
- ✓ Existing, detailed knowledge of the portfolio and its operating requirements



Raymond West's portfolio has evolved from individual facilities into a strategically important operating platform. Managing it well requires not only transaction expertise, but institutional knowledge and long-term planning.

Having served as Raymond West's trusted real estate advisor for nearly two decades, I remain committed to helping the company identify opportunities, reduce risk, control occupancy costs, and support future growth throughout the western United States.

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