



KKR Sells Four Self-Storage Properties

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Continues to Grow Scaled Self-Storage Platform across the U.S.

NEW YORK--(BUSINESS WIRE)-- KKR, a leading global investment firm, today announced that KKR has sold four Class A self-storage properties totaling approximately 2,897 units for approximately \$80 million. Two of the properties are located in Austin, TX and the other two are located in Phoenix, AZ and Riverside, CA. The properties were owned by KKR's Americas opportunistic equity real estate fund, KKR Real Estate Partners Americas III, and were sold in two separate transactions with different buyers.

“Our focus on acquiring premier properties in strategic locations has enabled us to deliver a great outcome for our investors with these two sales,” said Ben Brudney, a Director in the real estate group at KKR. “We are continuing to grow our portfolio of self-storage properties with the support of our operating platform. We believe the self-storage sector is positioned to outperform in the current environment thanks to resilient demand and short-term lease cycles that benefit from an inflationary environment.”

KKR launched Alpha Storage Properties in 2021 to acquire and manage a portfolio of self-storage assets in high-growth markets and strategic infill locations across the country. Across its funds, KKR currently own 25 self-storage assets with over 18,000 units in ten U.S. markets. KKR's global real estate business currently manages over \$64 billion in assets as of December 31, 2022 with over 165 dedicated investment professionals, spanning both the equity and credit strategies.

About KKR

KKR is a leading global investment firm that offers alternative asset management as well as capital markets and insurance solutions. KKR aims to generate attractive investment returns by following a patient and disciplined investment approach, employing world-class people, and supporting growth in its portfolio companies and communities. KKR sponsors investment funds that invest in private equity, credit and real assets and has strategic partners that manage hedge funds. KKR's insurance subsidiaries offer retirement, life and reinsurance products under the management of Global Atlantic Financial Group. References to KKR's investments may include the activities of its sponsored funds and insurance subsidiaries. For additional information about KKR & Co. Inc. (NYSE: KKR), please visit KKR's website at www.kkr.com and on Twitter @KKR_Co.

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