



KKR Acquires Leading Near-Airport Parking Provider, The Parking Spot, from Green Courte Partners

October 8, 2024

NEW YORK & CHICAGO--(BUSINESS WIRE)-- KKR, a leading global investment firm, today announced that KKR has acquired The Parking Spot (“TPS” or the “Company”), the nation’s leading owner and operator of near-airport parking properties, from an affiliate of Green Courte Partners, LLC, a private equity real estate investment firm. Financial terms of the transaction were not disclosed.

Founded in 1998, TPS is the preeminent provider of near-airport parking operations in the U.S., with 47 strategically located parking properties across the country servicing customers traveling from all major airports. Its facilities are designed to deliver convenient, affordable, and hassle-free transitions to and from airport terminals, and feature a range of parking options as well as reliable and recognizable shuttle services. TPS’s accomplished management team will continue to lead the Company.

“The Parking Spot has demonstrated a compelling track record of growth and delivery of a high-quality offering to travelers that aligns well with our investment philosophy,” said Dash Lane, Partner at KKR. “With its strong and established platform, well-known industry brand, and superior customer service, TPS is recognized as an industry leader. Above all, we are strong believers in the TPS management team and their vision, along with the employees who have contributed meaningfully to the Company’s success. We are eager to work with them to further build on their impressive performance and capitalize on the numerous growth opportunities that lie ahead.”

Braden Rudolph, Chief Operating Officer of Green Courte, said, “We are proud of Green Courte’s contributions to the TPS platform throughout our ownership period, during which we expanded TPS’s footprint through acquisitions and ground-up developments from a 17-property portfolio in 2011 to 47 facilities today. Through our strategic partnership with TPS, we developed proprietary technology and a data-driven platform to enhance TPS’s value proposition while the team continued to deliver best-in-class customer service. We look forward to furthering our strong relationship with TPS and KKR as we continue to own 15 near-airport parking facilities that are currently operated by The Parking Spot. Green Courte remains committed to investment in the near-airport parking sector.”

“Today marks a significant milestone for The Parking Spot and reinforces our position as the premier choice for travelers seeking convenient and reliable near-airport parking. KKR’s industry knowledge and substantial resources will be instrumental as we continue to grow our core business and enhance our market leadership,” said Tim O’Malley, President and Chief Executive Officer at TPS. “We are also grateful to Green Courte for their unwavering support over the years, which has been fundamental to our success. Their strategic partnership has set the stage for this exciting new chapter with KKR.”

KKR made this investment through its Global Infrastructure Strategy. Morgan Stanley & Co. LLC served as financial advisor to KKR and Simpson Thacher Bartlett served as legal advisor to KKR. Evercore served as financial advisor to Green Courte and DLA Piper served as legal advisor to Green Courte.

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. For additional information about Global Atlantic Financial Group, please visit Global Atlantic Financial Group’s website at www.globalatlantic.com.

About Green Courte Partners, LLC

Green Courte Partners, LLC is a Chicago-based private equity real estate investment firm focused on building industry-leading companies within niche real estate sectors, including active-adult/independent senior living properties, land-lease communities, near-airport parking facilities, and truck storage properties. The firm combines focused investment strategies with a disciplined approach to transaction execution, operations, and asset management. Green Courte’s goal is to invest in high-quality real estate assets that will generate attractive risk-adjusted returns over a long-term holding period. For additional information, please visit Green Courte’s website at www.GreenCourtePartners.com.

About The Parking Spot

As the nation’s leading near-airport parking company, with 47 convenient locations at 28 major U.S. airports, TPS makes airport travel simple and seamless. Friendly, courteous team members, outstanding value, an unmatched customer service commitment, and

our industry-leading Spot Club loyalty program combine to ensure that TPS is the best part of our guests' travel experience. For more information, please visit www.theparkingspot.com, or follow TPS on Instagram @theparkingspotofficial and on Facebook.

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Source: KKR