

KKR Agrees to Sell Riata Corporate Park in Austin, Texas

September 10, 2021

NEW YORK--(BUSINESS WIRE)-- KKR, a leading global investment firm, today announced that KKR has agreed to sell Riata Corporate Park ("Riata") to a global institutional investor in a deal valued at over \$300 million. The transaction is anticipated to close in the coming months.

Riata Corporate Park is an eight building, 688,100 square foot, Class A office campus located in the Austin Technology Corridor in Northwest Austin, Texas. The campus is well located just minutes from The Domain, Austin's premiere mixed used retail and entertainment hub. The property is 100% leased and occupied by a high-quality tenant group that includes publicly traded companies along with a mix of technology, financial services and healthcare businesses.

Since purchasing Riata in December 2019 through its Americas opportunistic real estate strategy together with Endeavor Real Estate Group ("Endeavor"), KKR has substantially upgraded the property's fitness center, café, landscaping, outdoor amenities and other features. KKR and Endeavour also completed significant deferred maintenance.

"Our long-term focus on high-quality properties in great locations within attractive growth markets led us to invest in Riata, a tech-focused office campus in one of the country's most desirable cities," said Roger Morales, KKR Partner and Head of Real Estate Acquisitions. "We are proud of the property and capital improvements delivered under our ownership in what has been a very successful pre-pandemic office investment. Riata, one of three 50-acre office parks in the Northwest next to The Domain, is well positioned to continue benefitting from the net migration to Sunbelt cities as companies seek to deliver great live-work environments for employees."

Since launching a dedicated real estate platform in 2011, KKR has grown real estate assets under management to approximately \$32 billion across the U.S., Europe and Asia as of June 30, 2021. KKR's global real estate team consists of approximately 130 dedicated investment professionals, spanning both the equity and credit business, across twelve offices and nine countries.

Cushman & Wakefield's Institutional Capital Markets Team acted as real estate advisor to KKR.

About KKR

KKR is a leading global investment firm that offers alternative asset management and 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 The 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.

View source version on <u>businesswire.com</u>: <u>https://www.businesswire.com/news/home/20210910005080/en/</u>

Cara Major and Miles Radcliffe-Trenner +1 212 750 8300 media@kkr.com

Source: KKR