



## KKR Acquires Industrial Warehouses Serving the Phoenix and Atlanta Markets

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NEW YORK--(BUSINESS WIRE)-- KKR, a leading global investment firm, today announced the acquisition of an industrial park in Phoenix, Arizona and an industrial warehouse in Atlanta, Georgia. The properties are both newly constructed Class A assets and were acquired in two separate transactions from two different sellers for an aggregate purchase price of approximately \$250 million.

The Arizona property is strategically located in Phoenix's Southwest Valley industrial submarket in close proximity to major transportation nodes including Interstate Highway 10 and Arizona State Route 101. The newly-delivered property consists of three high-quality Class A buildings totaling approximately 1.3 million square feet ("SF").

The Georgia property is located in Palmetto, in close proximity to the CSX Fairburn Intermodal Terminal and the Atlanta airport. The property is a newly constructed Class A warehouse totaling approximately 700,000 SF.

"We are pleased to further expand our industrial footprint in these markets, which continue to benefit from attractive growth fundamentals including positive demographic trends and on-shoring manufacturing trends," said Ben Brudney, a Director in the Real Estate group at KKR who oversees the firm's industrial investments in the United States. "We are seeing resilient demand for high quality, well located industrial product and we believe despite near-term supply headwinds, industrial supply-demand fundamentals will remain attractive in the medium to long term."

The purchases were made through KKR Real Estate Partners Americas III, KKR's Americas opportunistic equity real estate fund. Across its funds in the U.S., KKR has committed or acquired approximately \$7.5 billion of logistics assets in the industrial sector since 2018 and currently owns over 48 million SF of industrial real estate in major U.S. metropolitan areas.

### 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](http://www.kkr.com) and on Twitter @KKR\_Co.

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