



KKR Grows Real Estate Industrial Portfolio with Four New Acquisitions in Atlanta

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Acquires 1.6 million SF from Four Separate Sellers to Expand KKR's Industrial Footprint in Atlanta

NEW YORK--(BUSINESS WIRE)-- KKR, a leading global investment firm, today announced the acquisition of four industrial distribution properties across the greater Atlanta metropolitan area for an aggregate purchase price of approximately \$136 million.

The newly acquired properties consist of three high quality, shallow-bay, last mile distribution properties with an average vintage of 2006. The fourth property is a large, state of the art fulfillment center completed in 2020 which is leased to high quality, investment grade tenant on a long term basis. Together the four properties represent 1.6 million square feet. The properties were acquired from four different sellers.

"These acquisitions are part of our ongoing effort to expand our industrial portfolio across high growth Sunbelt markets," said Roger Morales, KKR Partner and Head of Commercial Real Estate Acquisitions in the Americas.

"We are excited to increase our footprint in Atlanta, given the markets' strong supply-demand fundamentals and long-term growth trajectory," said Ben Brudney, a Director at KKR overseeing the firm's industrial real estate efforts. "These are important acquisitions for us as we continue to develop and diversify our industrial footprint to include both infill and multi-tenant assets, as well as larger, single tenant fulfillment centers."

KKR is making the investment in the three smaller properties through its Real Estate Partners Americas Fund II. The fourth property is an investment by KKR's core plus real estate strategy and the first industrial investment by the core plus real estate strategy in Atlanta.

Across its funds, KKR owns over 18 million square feet of industrial properties in strategic locations in major metropolitan areas across the U.S. Since launching a dedicated real estate platform in 2011, KKR has grown real estate AUM to approximately \$14 billion across the U.S., Europe and Asia as of September 30, 2020. The global real estate team consists of over 90 dedicated investment professionals, spanning both the equity and credit businesses.

About KKR

KKR is a leading global investment firm that manages multiple alternative asset classes, including private equity, credit and real assets, with strategic partners that manage hedge funds. KKR aims to generate attractive investment returns for its fund investors by following a patient and disciplined investment approach, employing world-class people, and driving growth and value creation with KKR portfolio companies. KKR invests its own capital alongside the capital it manages for fund investors and provides financing solutions and investment opportunities through its capital markets business. References to KKR's investments may include the activities of its sponsored funds. 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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