

CenterSquare Announces Acquisition of Jacksonville Industrial Portfolio



On December 24, 2020, CenterSquare Investment Management closed on the purchase of an eight property, 382,000 square foot industrial portfolio located in Jacksonville, FL.

Transaction Overview:

The Jacksonville Industrial Portfolio consists of eight industrial properties totaling 382,000 square feet located in infill submarkets of Jacksonville, FL. The Portfolio is 100% occupied by a diversified rent roll of 21 tenants with an average tenure of 11 years. The properties are functional infill warehouses with 22' average clear heights, large truck courts, combination dock-high & grade-level loading, and convenient access to major transportation infrastructure. The Portfolio was acquired in a joint venture with Somerset Properties, an active investor in the Jacksonville market with a strong track record of repositioning properties.

CenterSquare, in partnership with Somerset, will execute on a value-added business plan, improving the properties by immediately executing \$1 million of capital improvements. Investments in the properties' parking lots, exterior, signage, roof sealing, and interior lighting will bring the portfolio in line with market standards and create significant value for our tenants and investors.

About CenterSquare

CenterSquare is a global investment manager focused on actively managed real estate and infrastructure strategies. Headquartered outside Philadelphia with affiliate offices in New York, Los Angeles, London and Singapore, CenterSquare's management team holds an average of 30 years of experience, with expertise across real assets and the liquidity spectrum. As of December 31, 2020 CenterSquare manages approximately \$12.1 billion in assets on behalf of some of the world's most well-known institutional and private investors.

For more information about CenterSquare's Value-Added Private Equity Real Estate Investment Strategy, please contact:



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