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FOR IMMEDIATE RELEASE:

Black Creek Group Announces Pennsylvania Industrial Real Estate Activity

Disposes of two buildings totaling 393,000 square feet and acquires three buildings totaling 325,000 square feet

DENVER, Jan 22 – Black Creek Group, a Denver based real estate investment manager and development firm with a 25-year history, today announced the disposition of two industrial buildings totaling 393,000 square feet and the acquisition of three industrial buildings totaling 325,000 square feet in Pennsylvania.

“Black Creek Group has been active within the region for a number of years and the completion of these transactions demonstrates our ability to perform and create value for investors,” said Dave Fazekas, Black Creek Group’s senior managing director for the Eastern Region. “Pennsylvania, specifically the Lehigh Valley submarket, has been a great area for us as we have experienced success in the region and are looking forward to continuing to be a player within the market.”

The firm completed the disposition of two buildings located within the Lehigh Valley and Central Pennsylvania submarkets. The first building, a 188,000-square-foot industrial distribution warehouse, demonstrates the firm’s execution of its value-add strategy. The firm originally purchased the building vacant in May 2015 and completed a full-building lease shortly after the acquisition. The second building, a 205,000-square-foot industrial distribution asset, showcases the firm’s execution of development, leasing and disposition of a Class A building.

In addition to disposing of the two industrial assets, the firm completed the acquisition of three industrial assets, bringing its Pennsylvania footprint to 4.6 million square feet and 97.4 percent leased as of December 31, 2018.

The firm acquired a 154,000-square-foot industrial distribution building in the Lehigh Valley submarket. The building is a 100 percent leased to a single tenant. Additionally, the firm acquired a two-building light industrial portfolio totaling 171,000 square feet in the Greater Philadelphia Area. The buildings are 95 percent leased with the current vacancy being actively marketed. All three buildings offer ideal locations within their respective markets as they are close to major distribution and transportation hubs.

About Black Creek Group: Black Creek Group is an experienced real estate investment management and development firm that has bought or built over \$18 billion of investments over its 25-year history. The firm manages diverse investment offerings across the spectrum of commercial real estate – including office, industrial, retail and multifamily – providing a range of investment solutions for both institutional and wealth management channels. Black Creek Group has nine offices across North America with more than 300 professionals. More information is available at www.blackcreekgroup.com.

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