



Staley Point Capital and Bain Capital Real Estate Acquire Los Angeles Infill Industrial Property, Freeway Drive

Transaction Represents First Acquisition in a Programmatic Joint Venture Between Staley Point Capital and Bain Capital Real Estate to Invest in Southern California Infill Industrial Market

LOS ANGELES and BOSTON – September 24, 2020 – Staley Point Capital, a value-add investor focused on industrial properties throughout Southern California, and Bain Capital Real Estate, the real estate investing business of Bain Capital, today announced the acquisition of Freeway Drive, an 83,000 square-foot industrial property in Santa Fe Springs. Staley Point Capital and Bain Capital Real Estate plan to invest significant capital to improve the physical quality and functionality of the asset.

The transaction represents the first acquisition in a programmatic joint venture between Staley Point Capital and Bain Capital Real Estate to invest in a wide range of infill industrial properties in Southern California. Prior to founding Staley Point Capital in 2019, Kevin Staley co-founded The Magellan Group, a leading real estate investment and development firm investing in Southern California since 1990. Kevin Staley co-leads Staley Point Capital with his son, Eric Staley, who was previously a Principal with Blackstone. Bain Capital Real Estate has actively invested in industrial real estate in targeted U.S. markets since 2013.

“We are excited to team up with Bain Capital Real Estate. Together, our platform is well-positioned to capitalize on further opportunities in the largest industrial market in the world,” said Kevin Staley, Managing Partner at Staley Point Capital. “The acquisition of Freeway Drive is representative of our focus on infill industrial assets in supply constrained LA submarkets,” added Eric Staley, Managing Director at Staley Point Capital.

“We believe this is an exciting opportunity to apply our thematic approach to invest in a hard-to-access sector with compelling underlying secular demand trends,” said Andrew Terris, Managing Director at Bain Capital Real Estate. “Our partnership with Staley Point Capital is an expansion of our high conviction industrial thesis that we have executed on for the past eight years in select targeted markets throughout the U.S. We look forward to a substantial and lasting partnership with the Staley Point team.” In 2018, Bain Capital Real Estate sold a portfolio of over 100 industrial assets throughout the southeastern U.S. to Blackstone for nearly \$1 Billion.

Greenberg Traurig, LLP served as legal counsel to Staley Point Capital for both the venture and transaction. The McMillan Team at Newmark Knight Frank represented the buyer on the acquisition and will be responsible for leasing. JLL Capital Markets arranged the loan financing from CrossHarbor Capital Partners. Ropes & Gray served as legal advisor to Bain Capital Real Estate.

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About Staley Point Capital

Staley Point Capital is a Los Angeles-based real estate investment firm. The firm was founded in 2019 by Kevin Staley and focuses on the acquisition of value-add and opportunistic real estate investments primarily in the industrial sector. Notable Southern California investments have included The Citadel in the City of Commerce, Magellan Gateway in El Monte and a self storage portfolio, Magellan Storage. To find out more, visit www.staleypoint.com

About Bain Capital Real Estate

Bain Capital Real Estate was formed in 2018 and pursues investments in often hard-to-access sectors underpinned by enduring secular trends that drive long-term demand growth for real estate assets and

services. The Bain Capital Real Estate team has been executing its strategy since 2010 (formerly as a part of Harvard Management Company), having invested over \$4 billion of equity in over 400 assets across multiple sectors. Bain Capital Real Estate focuses on small to mid-sized assets where the team applies its deep industry expertise to accelerate impact and drive operational improvements. Bain Capital Real Estate's strategy aligns with the value-added investment approach that Bain Capital pioneered and leverages the firm's global platform and significant experience across asset classes to further bolster its insights and sourcing capabilities.

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