

## **Pearlmark Closes on Alligood Industrial Park in Suburban Nashville, Tennessee**

Chicago, IL (September 21, 2023) – Pearlmark closed on the acquisition of Alligood Industrial Park (the “Property”), a 2023-vintage, 410,370 square foot (“SF”) industrial park on a 36.4-acre site. The Property is located within Wilson County, one of the fastest growing industrial submarkets just outside of Nashville, Tennessee. Strategically located just east of the I-840 interchange and right off I-40, the primary east-west transit corridor through Nashville, the Property has immediate access to downtown Nashville and the Nashville Airport. The location also offers swift entry-exit routes to other MSAs along I-40 including Memphis, Knoxville, and Raleigh. Nashville’s central location within the Southeast allows companies to reach over 50% of the United States’ population in a one-day drive, attracting major distribution and industrial manufacturing users to the area.

Al. Neyer designed, built, and developed the facility, which was completed in 2023. The Property is currently vacant and consists of two tilt-wall buildings featuring 32-foot clear heights, wide columns, modern speed bays, ESFR sprinklers, and large truck courts with ample trailer and employee parking. Building 1 comprises 175,659 SF, 34 dock doors, and 49 trailer parking spaces. Building 2 comprises 234,711 SF, 42 dock doors, and 55 trailer parking spaces. The buildings were designed to accommodate either single or multiple tenants, catering to a range of tenant sizes and uses.

Property and project management will be performed by CBRE, who offers a robust ESG platform that can track utility consumption and waste, monitor indoor air quality, and implement waste reduction and recycling programs, among other services. William Sisk and Brett Wallach of Lee & Associates will serve as the Property’s leasing team.

The Property is the third investment in Pearlmark’s latest equity fund, Pearlmark Equity Partners II, L.P. (“PEP II”). PEP II held its first close in March 2023 and is actively investing in the middle market value-add space across the U.S. PEP II acquired the Property directly, without an operating partner.

“The acquisition of Alligood Industrial Park represents the firm’s fourth major investment in Nashville in recent years. We are excited for the opportunity to own and lease a high-quality industrial project and are already in discussions with a number of potential tenants for near-term occupancy,” said Keith Page, Managing Director and lead executive on the transaction for Pearlmark.

Stephen Quazzo, CEO for Pearlmark, also commented, “It is rare to find Class A industrial product in a high growth market where we can showcase our asset management and leasing capabilities through a value-add program. We have assembled a best-in-class leasing and property management team, and look forward to collaborating to create value for our tenants and investor base.”

JLL San Diego arranged the debt financing for the Property.

### **PEARLMARK**

Pearlmark is a Chicago-based investment firm that targets domestic core-plus to value-add real estate opportunities via commingled funds, separate accounts, and joint venture structures. Since 1996, Pearlmark has sponsored more than 15 real estate equity and debt investment programs and completed 576 real estate equity and debt transactions on behalf of investors, representing \$5.6 billion in equity capital commitments and \$13.9 billion in gross investment value. Pearlmark is dedicated to creating value for its investors and offers a range of investment opportunities across various property types (primarily multifamily and industrial) in both local and national markets. For more information, please visit <https://www.pearlmark.com>.

**AL. NEYER**

For nearly 130 years, Al. Neyer has offered a diverse set of real estate development and design-build construction solutions for commercial clients. Established in 1894 and employee-owned since 2014, the company specializes in build-to-suit and speculative commercial projects, including industrial facilities, office, and medical buildings, multi-unit residential, as well as urban mixed-use developments. Al. Neyer is continually recognized for its ability to collaborate and provide greater value, high-quality, and faster project delivery. Al. Neyer is headquartered in Cincinnati, has offices in Nashville, Pittsburgh, and Raleigh, and serves a local, regional, and national client base. More information about the company can be found at <http://www.neyer.com>.