

## **Adler JV buys Richmond industrial complex**

Monday, April 18th, 2011

MIAMI - AF Byrd Center VA, LLC, a joint venture between the Adler Real Estate Fund and TriGate Capital, purchased the Byrd Center Business Park in Richmond, Va. Byrd Center is a 475,000sf, 10-building industrial property complex located in Richmond's airport industrial submarket.

The Adler Real Estate Fund is a closed-end discretionary fund managed by Adler Group, a leading Florida commercial real estate firm. TriGate Capital is a national real estate private equity firm based in Dallas, Texas. The property was purchased off-market through an introduction made by the buyer's broker, Eric Robison of Thalhimer.

This marks Miami-based Adler Group's second commercial property acquisition in Virginia, and the Adler Real Estate Fund's third purchase in less than a year.

According to Matthew L. Adler, Adler Group's chief investment officer, the multitenant facility is representative of the types of management-intensive properties the company is adding to its investment portfolio.