

## **AKREA Expands Portfolio with Office Park**

By Adelina Osan, Associate Editor

Adler Kawa Real Estate Advisors recently acquired the 140,000-square-foot office park located within the southwest Charlotte submarket. The purchase cost AKREA a little over \$10 million, according to the Charlotte Business Journal.

South Point Business Park is Adler Kawa Real Estate Fund III's first acquisition, after the firm launched it with an initial closing of nearly \$43 million in new capital. Fund III is focused on purchasing office and industrial assets in high demographic and economic growth markets in the U.S.



*South Point Business Park*

South Point comprises of light industrial and office space and is 98 percent occupied. Current tenants include IPI Inc., Sizewise, Endress+Hauser, and Brown & Morrison.

“AKREA’s acquisition of South Point Business Park is another great example of our highly focused niche strategy of acquiring multi-tenant light industrial and low rise office parks in growth markets,” mentioned Matthew Adler, president and CEO of AKREA. “We intend to continue the formula that has been successful in our previous funds, of identifying quality assets with stable cash flows and utilizing our operating capabilities to add value and enhance investor returns.”

Adler Kawa Real Estate Fund I and II completed transactions valued at more than \$650 million and acquired assets totaling more than seven million square feet of space. Fund III’s first acquisition was a direct deal between GID and AKREA.