

## **ADLER KAWA REAL ESTATE ADVISORS PURCHASES FOUR BUILDING INDUSTRIAL AND OFFICE PORTFOLIO IN HOUSTON, TEXAS**

*Properties totaling 200,000 SF are currently 95% leased.*

**August 27, 2013 – Miami Beach, FL** – Weeks after making its first acquisition since launching earlier this year, real estate investment firm Adler Kawa Real Estate Advisors (AKREA) is on the move again, this time purchasing a 200,000-square-foot portfolio in Houston, Texas. The firm acquired the 110,400-square-foot Bammel Business Park and 91,451-square-foot Legacy Park from Massachusetts-based investment firm GID. The properties, which include light industrial and office space, are located in the desirable northwest Houston submarket. AKREA purchased the properties through Adler Kawa Real Estate Fund II. Financial terms were not disclosed.

Bammel Business Park and Legacy Park are collectively 95 percent occupied. Tenants' remaining lease terms average 5.9 years and only 16 percent of the leases are set to expire over the next three years. Companies include Malvern Instruments, the University of Texas board of regents, NWN Corporation, Lincoln Electric Company and Flowserve Corporation, among others.

The Houston acquisitions come less than a month after the firm's purchase of Carmel Executive Park, a 225,000-square-foot business park in Charlotte, North Carolina. All told, Adler Kawa Real Estate Fund II has raised approximately \$50 million and is authorized to raise up to \$100 million in discretionary capital.

"Like AKREA's recent acquisition in Charlotte, our purchase of the Houston industrial portfolio brings strong in-place yield and a diverse roster of tenants doing business across a range of industries," said Matthew L. Adler, President and CEO of AKREA. "Equally appealing is the Houston market itself. Our team has experience owning and managing assets there and we are drawn to the city's strong demographic makeup and economic resilience. We envision this portfolio as a long-term hold for AKREA."

Rusty Tamlyn and Trent Agnew of HFF represented the seller in the transaction. Paul Stasaitis from HFF's Miami office secured debt financing for the AKREA acquisition.

Bammel Business Park, constructed in 2008, offers prime frontage along the Sam Houston Parkway/Beltway 8. Signage is available, affording tenants visibility in front of more than 125,000 cars that pass by daily. Legacy Park, built in 2001, also benefits from convenient ingress and egress to the Beltway.

"Both Bammel Business Park and Legacy Park are ideally situated in the popular northwest Houston market, a short drive from Bush International Airport," added Adler. "Given that both assets are in excellent condition, our focus is on maintaining strong occupancy through tenant relations and effective management."

Adler Kawa Real Estate Fund II is focused on purchasing multi-tenant office and industrial assets in

the southern and eastern U.S. The management team's previous fund, the Adler Real Estate Fund, completed transactions valued at more than \$460 million and acquired assets totaling more than 4.5 million square feet. The team's diverse portfolio of Houston-area properties includes 850,000-square-feet of office, industrial and flex space located across various submarkets.

AKREA affiliate Adler Realty Services, which has 30 years of experience managing and leasing multi-tenant office and industrial assets and which currently manages properties comprising 7.8 million square feet, manages AKREA's Houston-area properties.

**About the Buyer:**

**Adler Kawa Real Estate Advisors (AKREA)** is a vertically-integrated real estate investment firm based in Miami Beach, Florida. The firm is a joint venture between Adler Group, Inc. and alternative investment firm Kawa Capital Management. Driven by an experienced team of professionals with investment, private equity, leasing, and property management backgrounds, the firm invests in multi-tenant industrial and office properties in the southern and eastern regions of the United States. Learn more at [www.AdlerKawa.com](http://www.AdlerKawa.com).

**Media Contact:**

Schwartz Media Strategies

Aaron Gordon, (305) 962-3202, [aaron@schwartz-media.com](mailto:aaron@schwartz-media.com)

Tadd Schwartz, (305) 807-3612, [tadd@schwartz-media.com](mailto:tadd@schwartz-media.com)