

1200 Amboy Avenue

Longpoint Fund I is pleased to announce the acquisition of 1200 Amboy Avenue, a 192,500 SF industrial building located in Perth Amboy, NJ.



Investment Summary

Location	Perth Amboy, NJ
Acquisition Date	October 2020
Price	\$24.5M (\$127/SF)
Size	192,500 SF
Type	Industrial

Investment Rationale

Acquire a well located industrial property with exceptional access to the greater NYC/NNJ MSA with over 10M people within a 45-minute drive.

- **Attractive Pricing:** Initial basis at 58% of replacement cost in a supply constrained location
- **Strategic Location:** At the junction of the NJ Turnpike (I-95), I-287, US Routes 1 & 9, NJ Route 440, and the Garden State Parkway
- **Industrial Submarket:** Logistics submarket (Perth Amboy submarket) with limited availability and a vacancy rate of 1.5%

Asset Strategy

Sale leaseback transaction with owner/user resulted in long term lease with credit tenant.

- **Capital Program:** The tenant shall be required to perform all repairs and maintenance and capital improvements at the property
- **Operating Efficiencies:** Replace existing self management with proven Longpoint management team, operating framework, and network members
- **Industrial Aggregation:** Part of a national or northeast regional portfolio of industrial assets

Longpoint Realty Partners is a Boston-based real estate private equity firm that acquires underperforming retail and industrial properties and repositions them to meet the needs of today's consumers. Longpoint's deep understanding of the entire supply chain is informed by the founding principals' collective 90 years of retail and industrial investment experience. Learn more about Longpoint at www.longpoint.com.

For more information, please contact Dwight Angelini:

Dwight Angelini - Managing Partner | 116 Huntington Avenue, Suite 601, Boston, MA 02116 | 617-861-9761 | angelini@longpoint.com