

## Longpoint Acquires Three Industrial Properties in Los Angeles County Totaling Over 320,000 Square Feet

*Acquisitions advance strategy to acquire well-located, underutilized industrial assets in major U.S. markets at attractive prices*

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BOSTON--(BUSINESS WIRE)--Boston-based real estate investment firm Longpoint announced today that it has acquired three industrial buildings in Los Angeles County – John Reed Commerce Center, 2854 Supply Avenue, and 6480 Corvette Street – totaling 321,479 square feet. John Reed is located in City of Industry, CA and both 2854 Supply and 6480 Corvette are located in Commerce, CA. These acquisitions present Longpoint with the opportunity to increase its investment in two of the premier logistics and distribution hubs in Los Angeles County.

John Reed Commerce Center, 2854 Supply Ave., and 6480 Corvette St. all benefit from strategic transit-oriented locations in key industrial submarkets within Greater Los Angeles, and all feature vacancy rates of two percent or less. Moreover, these assets were acquired at attractive prices with immediate mark-to-market upside. Longpoint plans to make market-ready improvements across all properties and lease remaining vacancies to a local distributor, wholesale, or ecommerce tenant.

“These acquisitions are a compelling opportunity to acquire functional, well-located industrial assets in the heart of two of Southern California’s most desirable logistics and distribution nodes,” said Dwight Angelini, Managing and Founding Partner of Longpoint. “Our team’s deep market and industry expertise, along with our extensive network of established relationships in the market, led to the off-market opportunities. We are focused on growing our portfolio in California’s highly sought-after industrial market.”

Cushman & Wakefield National Industrial Advisory Group brokered the transaction for John Reed Commerce Center, and Alex Blecksmith with Colliers International brokered the transactions for 2854 Supply Ave. and 6480 Corvette St.

### **John Reed Commerce Center**

John Reed Commerce Center is a 275,600 square foot infill industrial park optimally located in City of Industry, CA, the premier logistics and distribution hub in the San Gabriel Valley.

### **2854 Supply Ave.**

2854 Supply Ave. is a strategically located 24,968 square foot industrial building in Commerce, CA, featuring immediate access to the 5 Freeway, and expands Longpoint’s existing Commerce portfolio.

### **6480 Corvette St.**

6480 Corvette St. is a 20,911 square foot cold storage property with approximately 8,000 square feet of cooler space and 1,344 square feet of covered refrigerated dock high loading, situated on a well-located, highly-visible corner lot.

### **About Longpoint**

Headquartered in Boston, MA, Longpoint is a vertically integrated private equity real estate firm with extensive experience in acquiring and operating infill logistics real estate in major U.S. markets. Longpoint chooses its investments and value-creation strategies based on an analytical process that incorporates key drivers impacting global supply chain restructuring, demographic shifts, and consumer shopping patterns. Longpoint is minority owned and is registered as an investment adviser with the SEC. Founded in 2015, Longpoint has offices in Atlanta, Boston, Dallas, Los Angeles, Miami, New Jersey, and Washington DC.

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