

JLL Completes Sale of 2.5 Million Square-Foot Industrial Portfolio

CHICAGO, June 30, 2014 – On behalf of its client, Mesa Real Estate Partners LP, a private equity real estate fund based in Houston, JLL has brokered the sale of a 2.4-million-square-foot portfolio of 75 fully leased single-tenant industrial properties to an investment group led by New York-based American Realty Capital Properties. The sale price was \$295 million.

The portfolio is focused on several core energy markets with the properties leased exclusively to energy companies. More than 80 percent of the buildings are located in Texas — including 24 in the Dallas/Ft. Worth metroplex and eight in the Greater Houston area. The others are in Oklahoma, Louisiana, Arkansas, New Mexico, North Dakota's Bakken region, western Pennsylvania and eastern Ohio.

More than 70 percent of the properties have remaining lease terms of 10 years or longer and all are considered "mission-critical" to their tenants' operations and revenue streams.

"We assembled these properties over a two-and-a-half year period through build-to-suit development and sale-leaseback transactions with strong energy service companies," Mesa's Co-Managing Partner and President, Tim Horan, said. "The resulting portfolio is believed to be the largest of its kind in the country."

JLL International Director John Huguenard, SIOR, CCIM, and Senior Vice President Sean Devaney completed the transaction on behalf of Mesa.

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About JLL

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