

Black Creek Industrial REIT IV to Buy \$51 Million Industrial Property

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Black Creek Industrial REIT IV Inc., a publicly registered non-traded real estate investment trust, has agreed to purchase the Executive Airport Distribution Center, a 482,000-square-foot industrial building located in Henderson, Nevada, for approximately \$51.1 million, excluding closing costs.

The building, which is 100 percent pre-leased to one customer with a lease term of five years, recently reached shell completion, and tenant improvements are in progress. The tenant's lease will begin once tenant improvements are completed.

The REIT has deposited \$2 million into an escrow account and plans to fund the acquisition with proceeds from its public offering and borrowings from its corporate line of credit.



The acquisition is expected to close during the fourth quarter of 2018.

Black Creek Industrial REIT IV's initial public offering was declared effective by the SEC in July 2017 and raised approximately \$78 million in investor equity, as of the second quarter of 2018. The company oversees a portfolio of seven properties with an investment cost of \$151 million, according to Summit Investment Research.

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