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FOR IMMEDIATE RELEASE:

Black Creek Group Grows Industrial Holdings in the Greater Seattle Area

Company develops 1.3 million square feet in the Tacoma/Fife submarket

SEATTLE, Oct. 15 – Black Creek Group, a Denver-based real estate investment manager with a history of \$18.2 billion in development and acquisitions, today released details for two industrial development projects in the Tacoma/Fife submarket located in the Greater Seattle area. The projects are comprised of three Class-A distribution buildings and total more than 1.3 million square feet. Both developments are strategically located in the high-barrier to entry submarket and offer easy access to major distribution hubs such as the Ports of Seattle and Tacoma which, on a combined basis, is the third busiest seaport in the U.S.

“With companies like Amazon, Microsoft, Boeing and Starbucks calling the Greater Seattle area home, it is one of the fastest growing economies in the U.S. and the Tacoma/Fife submarket is one of the top performing in the area,” said Gregg Boehm, senior vice president of acquisitions and development for Black Creek Group. “For the past five years annual rental rate growth has averaged over 6.6% and when combined with the low availability of land for development, we believe we will continue to see growth in a market that is already performing well.”

The first project, Tacoma Logistics Center, was completed in Q1 2018 and consists of two buildings totaling 1.1 million square feet. The development is currently 40 percent leased. The second project, Sumner Distribution Center, is approximately 229,000 square feet and is currently under construction. The development is expected to be complete in Q4 2018. As of September 30, 2018, the company’s Greater Seattle area holdings total approximately 2.6 million square feet.

“Black Creek Group has been a successful investor and developer within the Greater Seattle market for a number of years and has seen the continued market growth and tenant demand firsthand,” said Steve Young, vice president of asset management for Black Creek Group. “Additionally, we have seen such a diverse tenant base in the industrial market due to the booming local economy with ecommerce, food distribution and 3rd Party Logistics groups continuing to drive the demand for big box space and speculative developments.”

For information regarding leasing Tacoma Logistics Center please contact Tony Kusak of Cushman & Wakefield at either tony.kusak@cushwake.com or 206-521-0263.

For information regarding leasing Sumner Distribution Center please contact either Arie Salomon at asalomon@nai-psp.com or 425-586-5636, Jeff Forsberg at jforsberg@nai-psp.com or 425-586-5610 or Taylor Hoff at thoff@nai-psp.com or 425-586-5634, all with NAI Puget Sound Properties.

About Black Creek Group: Black Creek Group is an experienced real estate investment management and development firm that has bought or built approximately \$18 billion of investments over its 25-year history. The company manages diverse investment offerings across the spectrum of commercial real

estate – including office, industrial, retail and multifamily. The company has nine offices across North America with more than 300 professionals. Black Creek Group offers a range of investment solutions for both institutional and wealth management channels. More information is available at www.blackcreekgroup.com.

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