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THE SEYON GROUP AND BERKELEY PARTNERS ACQUIRE 214,097 SF COLD STORAGE PORTFOLIO IN MIDDLEBOROUGH, MASSACHUSETTS

Partnership's third acquisition since 2019.

(September 9, 2020) The Seyon Group ("Seyon"), in partnership with Berkeley Partners ("Berkeley"), announced it has acquired 97 & 103 Wood Street, Middleborough, MA – located 40 miles south of downtown Boston. These two Class A freezer warehouses are located one mile from I-495, offering close access to Greater Boston's highway systems. The transaction closed on July 31, 2020 and marks the first cold storage acquisition for the Seyon and Berkeley partnership, which now owns and operates more than 500,000 square feet of industrial real estate, primarily in the Greater Boston market.

Built in 1979 (103 Wood Street) and 1985 (97 Wood Street), the two assets total 214,097 square feet of Class A freezer space and are currently 100% leased to two tenants. The portfolio sits on 19.5 acres and the physical specs include: 28 – 30' ceiling heights, 28 tailboard loading docks, approximately 22,000 pallet positions, with -20°F freezer capability, new LED lighting; each warehouse received a new roof in 2016. "We are very excited to have completed this transaction. This off-market acquisition was an opportunity to add high-quality industrial assets to the partnership's existing portfolio," said Andrew Holmberg of Berkeley Partners.

Grocery stores, which rely on cold storage facilities to keep their food fresh, have been greatly affected by the coronavirus pandemic and have seen orders surge. Within the I-495 loop, only 37 cold storage buildings exist, with only one vacancy in the market, an indication of its desirability. "Boston is one of the most underserved cold storage/freezer markets in the country and given the accelerated demand caused by the pandemic, we believe this investment will thrive because of the location and physical specs of the portfolio," said Seyon Managing Partner Andrew Iglowski.

Joel Miller and Melissa Chaput of Perishable Management Services ("PMS") represented the seller in the transaction.

About Seyon

The Seyon Group is a boutique real estate investment firm that targets institutional quality investments within top-tier Northeast markets. Founded in January 2017 by Bryan Blake and Andrew Iglowski, Seyon works to identify the highest quality assets situated in strategic, difficult-to-replicate locations, frequently with a potential for higher future uses. By focusing on the extreme highest point of the quality spectrum, Seyon is a landlord to many leading e-commerce, logistical and other high growth organizations that either prefer or require state-of-the-art logistical facilities.

About Berkeley Partners

Founded in 2005, Berkeley Partners has formed a series of funds focused on the light industrial sector. The company and its affiliated entities make-up a vertically integrated real estate operating company, which has demonstrated an ability to manage investments, operations and dispositions through market cycles. Berkeley Partners' industrial platform currently has assets under management totaling approximately \$750 million, including value-add and core-plus strategies. The company's investors include pension plans, insurance companies, endowments, foundations and family offices.

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