

Ares Management Acquires 11.9 Million Square Feet of Industrial Assets

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LOS ANGELES--(BUSINESS WIRE)-- Ares Management Corporation (NYSE: ARES) (“Ares”), announced today that funds managed by the Ares Real Estate Group have closed on the acquisition of two portfolios consisting of 75 industrial properties totaling 11.9 million square feet. The properties were purchased from two different sellers at an aggregate purchase price of approximately \$1.7 billion.

The portfolios represent a diversified mix of Class A and B industrial holdings across 16 U.S. markets. Located in markets such as Atlanta, Chicago, Dallas and Southern California, the assets expand the firm’s industrial holdings in top-tier, high-growth markets that continue to experience strong tenant demand and rising rents. Additionally, with approximately 80% of the assets located in infill areas, we believe the portfolios are well-positioned to capitalize on the growing need for last mile space, especially from e-commerce-based tenants.

“Backed by strong fundamentals including rising demand and solid rental rate growth, we remain committed to expanding our interest in the high conviction industrial sector,” said David Fazekas, Partner and CIO of Industrial in the Ares Real Estate Group. “We continue to focus on further diversifying our holdings in both top-tier coastal markets and high population growth markets that are seeing an increased need for industrial space due to strained supply chains and businesses reconfiguring operations to accommodate the storage of additional inventory.”

The Ares Real Estate Group oversees approximately \$37 billion of assets under management, as of September 30, 2021. The team includes more than 195 investment professionals located across seventeen offices throughout the U.S. and Europe. With a vertically integrated industrial platform and experience spanning over 30 years in the sector, the team has developed a deep network to source, operate and execute on attractive opportunities in key markets. Today, the team manages more than 540 industrial assets representing over 145 million square feet.

About Ares Management Corporation

Ares Management Corporation (NYSE: ARES) is a leading global alternative investment manager providing clients complementary primary and secondary investment solutions across the credit, private equity, real estate and infrastructure asset classes. We seek to provide flexible capital to support businesses and create value for our stakeholders and within our communities. By collaborating across our investment groups, we aim to generate consistent and attractive investment returns throughout market cycles. As of September 30, 2021, Ares Management’s global platform had approximately \$282 billion of assets under management with approximately 2,060 employees operating across North America, Europe, Asia Pacific and the Middle East. For more information, please visit www.aresmgmt.com.

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Source: Ares Management Corporation