

Jera Asset Management and Invesco Real Estate Form Joint Venture to Acquire Industrial Real Estate with a focus on Distribution Centers, Logistics Properties, and Cold Storage Warehouses Seeded with Initial Portfolio of Nearly \$500 million in Assets.

Invesco Real Estate's partnership with Jera Asset Management will enable the JV to purchase up to \$3 billion in assets over the next three to five years

NEWS PROVIDED BY

Jera Asset Management, LLC →

Jun 14, 2021, 09:02 ET

CHARLOTTESVILLE, Va. and DALLAS, June 14, 2021 /PRNewswire/ -- Invesco Real Estate, a global real estate investment manager, and Jera Asset Management (Jera), a national real estate investment firm focused on properties that are net-leased to quality credit tenants, have formed a strategic joint venture, Mercury Trust, to take advantage of the strong industrial markets.

Mercury Trust was seeded with nearly \$500 million of assets throughout the country that have been acquired or are under contract to be acquired in the near future. Invesco Real Estate, on behalf of an institutional client, made a significant equity commitment for investment in future acquisitions through Mercury Trust. Mercury Trust has also obtained a credit facility totaling \$675 million for current and future acquisitions.

"The newly formed Mercury Trust joint venture with Invesco Real Estate is a momentous occasion for all of us at Jera," explains Jera Managing Partner David Kay. "Our team has been in the net-lease industry for decades and were early to the industrial sector. This venture continues our strategy of partnering with world-class institutions that not only give us financial backing but scale that will enable us to be a leader in the industry."

Carrington Guy, Managing Partner of Jera, notes, "We are very excited about our partnership with Invesco Real Estate and the future opportunities for Mercury Trust. Invesco's reputation as one of the top investment managers in the world and a leader in the commercial real estate industry combined with our ability to originate acquisitions of industrial assets and manage portfolios will enable us to substantially grow Mercury Trust."

"We are pleased to enter this partnership with Jera through Mercury Trust and look forward to growing the relationship," commented Greg Kraus, Managing Director and Head of Transactions at Invesco Real Estate. "We share Jera's positive outlook on the industrial space, and the opportunities the sector presents."

About Mercury Trust

Mercury Trust is a REIT that owns industrial assets that are net-leased to investment-grade and high-quality non-investment grade companies throughout the country. Mercury Trust focuses on distribution centers, logistics properties, and cold storage warehouses among other industrial uses. It is externally managed via a joint venture between Jera Asset Management and a separately managed account of Invesco Real Estate. For more information, visit www.mercurytrust.com

About Invesco Real Estate

Invesco Real Estate is a global leader in the real estate investment management business with \$83.2 billion in real estate assets under management, 588 employees and 21 regional offices across the U.S., Europe and Asia (as of March 31, 2021). Invesco Real Estate has been actively investing in core, value-add and opportunistic real estate strategies since 1992. Invesco Real Estate is a business name of Invesco Advisers, Inc., an indirect, wholly owned subsidiary of Invesco Ltd. Invesco Ltd. is an independent investment management firm dedicated to delivering an investment experience that helps people get more out of life. NYSE: IVZ; www.invesco.com.

About Jera Asset Management, LLC

Jera Asset Management, LLC. (an affiliate of Jera Partners) is a commercial real estate investment firm focused on properties that are net-leased to quality credit tenants. With over 50 years of combined experience and \$50 billion of real estate transactions completed among its principals, David Kay and Carrington Guy. Jera Asset Management is dedicated to identifying, executing and managing opportunities that create long-term value for its partners and investors through prudent investment, stewardship and service excellence. For more information, visit www.jerapartners.com.

Contact:

David Kay
Managing Partner
703-863-4712
david@jerapartners.com

SOURCE Jera Asset Management, LLC