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## **Novaya Real Estate Ventures and Foxfield Industrial merge to form Foxfield LLC**

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Boston, MA According to the principals of Novaya Real Estate Ventures and Foxfield Industrial, they have merged and rebranded the combined companies as Foxfield LLC.

Prior to the merger, Novaya and Foxfield Industrial operated jointly as Novaya Foxfield Industrial, which purchased and developed industrial property in the Mid-Atlantic and Southeast United States.

Novaya Real Estate Ventures is a real estate leader in New England, having successful investments in industrial, office, lab, and residential. Meanwhile, Foxfield Industrial focuses exclusively on the industrial asset class, with successful investments in N.Y., N.J., PA, and GA.

The new company, Foxfield, will continue to operate across the East Coast and focus on the acquisition and development of industrial, residential, life science, and office properties.

Foxfield is led by:

- Jeffrey Theobald, who will act as managing partner for Foxfield LLC, overseeing the strategic and operating functions of the company.
- Peter Carbone and Jeff Harper, who will act as co-chief investment officers, overseeing the sourcing of deal flow.
- James Alden and Shawn Hawthorne, who will lead investor relations.
- Scott Tully and Shawn Hawthorne, who will continue the growth of the Open-End Fund, Foxfield's long-term, investment vehicle.
- Karl Trieschman, principal, who heads the residential division.

Theobald said, "For over ten years Novaya uncovered unique investment opportunities for our investors. We are excited to be joining forces with Jeff Harper, a long-term, joint-venture partner of ours, and rebrand nationally under the Foxfield name. We look forward to continuing the development of best-in-class properties across the East Coast." Peter Carbone added, "The past decade has been an exceptional time to own, develop and manage real estate. Along with our other founding partners, Scott Tully and Jim Alden, we are very excited and thrilled to be building such a

terrific, well-rounded team to lead us into our next phase.”

Harper said, “I am truly honored to formalize this partnership with the former Novaya team. As Foxfield Industrial, we’ve been working together as one for over five years. This progression will align our public image with how we’ve operated for years. As Foxfield, we have the opportunity to double down on our team and investment convictions to fuel our future growth.”

Foxfield also announces the hiring and promotion of the following individuals:

- Shawn Hawthorne, who previously oversaw Novaya’s Asset Management division, has been promoted to partner, overseeing investor relations.
- Mark Tang joined the company as Vice President of Development. Prior to joining Foxfield and Novaya, Mark was a partner at DLA Piper and specialized in land entitlements and permitting.
- Nick Eddy has been promoted as Vice President of Project Management overseeing all construction projects at Foxfield.
- Karl Dykstra, a long-time Acquisitions Associate at Novaya, has been promoted to Vice President and will focus on acquisitions in New England.
- Robert Caderas has been promoted to Associate in our acquisitions team. Rob focuses on stabilized investments for the Open-End Fund and development opportunities in the Southeast.
- Walter Cabot has been promoted to Associate in Foxfield’s Acquisition team. Walter concentrates on industrial investments in the Mid-Atlantic and residential projects in New England.

In 2021, Novaya and Foxfield Industrial combined purchased \$200 million of real estate and sold \$387 million of property. Foxfield is currently under contract or permitting \$750 million of projects, including over three million square feet of industrial property and over one thousand units of multi-family residential. We look forward to teaming with existing relationships and new partners as Foxfield.