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Cabot Properties closes its largest fund ever at \$1.57 billion

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Boston, MA Cabot Properties, a leading investor, developer and operator of logistics properties throughout the United States, Europe and Asia Pacific, has closed Value Fund VII on \$1.57 billion of equity commitments, above its initial target of \$1.5 billion. Fund VII represents Cabot's largest fund to date, demonstrating the growth of Cabot's industrial platform and the demand among institutions for access to the sector, which is supported by historically strong fundamentals. Investors in the fund comprise a diverse mix of global institutions including endowments, foundations, public and corporate pensions, asset managers, and family offices, among others.

The fund is focused on acquiring, developing and redeveloping high-quality infill industrial assets concentrated in dynamic supply-constrained markets across the top logistics markets in the U.S., Europe and Asia Pacific. The fund will target investments mainly in multi-tenant buildings between 50,000 and 250,000 s/f, with the majority of capital being deployed in the U.S. Cabot will aim to leverage its nearly 40-year track record, global platform of regional offices, proven sourcing approach and operating expertise to identify investment opportunities and create value. The vehicle, including leverage, is expected to capitalize approximately \$3.5 billion in investments.

"This past year has been a challenging time to raise capital. Generally, the point in the cycle when it is most difficult to raise capital can be the best time to invest capital. Almost 90% of the commitments came from our existing investors, and we are very grateful for the strong support we received from our long-time partners, many of whom have invested with us for more than 20 years beginning with Value Fund I. We are also pleased to welcome a number of new investors," said Franz Colloredo-Mansfeld, chairman and CEO of Cabot Properties.

Pat Ryan, president and CIO for the Value Fund Program said, "We are excited to leverage our decades of experience, cycle-tested strategy, and global platform to prudently construct a diversified portfolio in a market that presents a unique set of opportunities and challenges."

Cabot has established itself as a preeminent global investor in industrial assets, having deployed over \$15 billion since inception. Fund VII is part of the firm's flagship fund series, which has raised more than \$5.75 billion of equity. The fund has closed or committed approximately \$1.2 billion of capital to date across 30 investments in markets like Chicago, Atlanta, Seattle, Amsterdam and Sydney. Consistent with Cabot's strategy, the initial portfolio consists of modern, highly functional logistics facilities located in close proximity to wealthy consumer bases and critical transportation infrastructure.