



## **BLUE RIDGE INDUSTRIAL<sup>SM</sup> ACQUIRES CLASS A INDUSTRIAL PARK IN NORTHWEST HOUSTON, TX**



Dallas, TX – December 2, 2019 – Blue Ridge Industrial, LLC (BRI) today announces its latest industrial acquisition: 15110 & 15120 Northwest Freeway, 10041 & 10055 Regal Row, and 6961 Brookhollow West Drive in Houston, TX.

Formerly known as Beltway 290, BRI is rebranding the 5-building Class A industrial park as Park 8 | 290. The 185,850 square foot project is currently 84% occupied by 19 tenants with a diversity of industrial uses including: B2B last-mile distribution, general warehousing, assembly, and light manufacturing. BRI has started a capital investment program at the park focused on both increasing curb appeal and tenant retention as well as converting vacancies into move-in ready condition. Park 8 | 290 is located at the Eastern corner of Beltway 8 and US-290, 7 miles north of I-10, 8 miles northeast of I-610, 13 miles west of I-45, 14 miles north of The Galleria, and 23 miles southwest of George Bush Intercontinental Airport. Park 8 | 290's centralized location and proximate access to major thoroughfares are important drivers for its tenants as they employ workers and serve customers across Houston.

The Houston industrial market directly benefits from the region's robust population and economic growth which is currently expanding 2x faster than that of the United States as a whole. "With the macro fundamentals pointed in the right direction, we will expand our presence in Houston beyond the Park 8 | 290 acquisition," said Michael Trapani, Managing Partner at BRI. "The Park 8 | 290 deal is representative of our core acquisition strategy: to acquire, stabilize, and aggregate functional, well-located industrial properties in markets with strong fundamentals," added Nate Leifeld, Managing Partner at BRI.

Going forward, BRI will continue to be an active buyer of core-plus and value-add industrial real estate in the Houston market. Including work done for their prior firms, BRI's Managing Partners Michael Trapani and Nate Leifeld have now acquired 8 industrial properties in Houston since 2015.

### **About Blue Ridge Industrial<sup>SM</sup>**

Blue Ridge Industrial, LLC is a real estate private equity firm that acquires, stabilizes, and aggregates functional, well-located industrial properties in markets with strong fundamentals. Founded in 2018 by Michael Trapani and Nate Leifeld, BRI is characterized by a thorough and creative investment philosophy that is grounded in transaction experience and execution. Including work done for their prior firms, Michael Trapani and Nate Leifeld have acquired 28 deals in 15 markets totaling 12.3 million square feet and \$660MM. More information about Blue Ridge Industrial can be found at [www.bri-re.com](http://www.bri-re.com). Business or press inquiries can be sent to [info@bri-re.com](mailto:info@bri-re.com).