



*FOR IMMEDIATE RELEASE-*

**Washington D.C., October 4<sup>th</sup>, 2017** - Ritz Banc Group, a private equity and alternative asset management firm, announced today the acquisition of 300 Riverpark Drive, a 228,921-square foot class A research and development facility asset located in Boston MA. The firm acquired the asset for an undisclosed price in a joint venture with Lincoln Property Co. and Ibdar Bank, a reputable financial institution based in Bahrain and is one of Ritz Banc Group anchor investors. “Ibdar Bank is proud to work alongside a prominent consortium such as Ritz Banc Group and Lincoln Property Co. The Bank is growing its real estate investment portfolio in the US and this partnership further supports this strategy,” said Bassam Kameshki, Director of Real Estate at Ibdar Bank.

“The north suburban R&D flex market is one of the strongest in greater Boston. The high concentration of technology and device manufacturing companies creates a strong tenant clustering effect. Furthermore, there is limited new supply currently under construction and with construction costs so high, we feel good about our acquisition basis,” said Amer El Souki, Ritz Banc Group Co-Founder and Managing Director.

300 Riverpark is the home of Amazon Robotics headquarters. Built in 1991, the asset is a state-of-the-art technology facility located on 20.8 acres adjacent to Interstate 93, the property is approximately 12 miles north of Boston and 18 miles from Boston Logan International Airport. The local Boston economy has emerged as the world leader in robotics due to the number of robotics programs offered at MIT, Harvard University and other prestigious Massachusetts universities.

Nasr El Hage Jr., Ritz Banc Group Co-Founder and Managing Director concluded, “We are excited about this acquisition and expanding our portfolio footprint into the Boston market. We are true believers in the location of the asset and the solid economic fundamentals of the North Reading submarket. In fact, 300 Riverpark is in an office/flex/lab park of approximately one million square feet that is currently less than 2% vacant.”

Ritz Banc Group, Lincoln Property Co. and Ibdar Bank continue to be bullish on U.S. real estate in select Tier 1&2 cities given the attractive market conditions and solid economic fundamentals surrounding the sector.

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### **About the Ritz Banc Group**

Ritz Banc Group is a private equity and alternative asset management firm headquartered in Washington, D.C. aimed at advising investors on deploying capital in US real estate. By successfully investing in the United States since 2012, Ritz Banc Group has a nationwide platform of seasoned operators. The firm reinforces its business model by being a vertically integrated investment and property management platform creating an “operator” vs “capital” allocator. We are committed to create value, diversification and capital preservation for our LPs through rigorous underwriting practices and deep market knowledge.

### **About Lincoln Property Co.**

Lincoln Property Company, founded in 1965, is a Dallas, Texas based global real estate company with offices in more than 200 cities in the United States and ten countries throughout Europe. As a privately held real estate firm, it provides real estate investment, property management, development and leasing services worldwide. Lincoln Property Company currently has \$30 billion in total assets under management and has developed 138 million square feet of office, residential and industrial space.

### **About Ibdar Bank**

Ibdar Bank is an ethics-driven, innovative investment bank engaged in real estate, private equity, capital markets and investment advisory activities. Established in 2013 as a result of the merger of three Bahrain based banks, Ibdar combines vast financial expertise with a proven track record. The Bank has USD277 million in paid up capital and a geographical reach that spans the GCC and MENAT region. The Bank also transacts in Southeast Asia and select developed markets on an opportunistic basis. Ibdar has significant expertise in areas such as aviation, infrastructure, maritime, oil & gas, and real estate, among others.

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