



## **Advance Real Estate Announces US\$250 Million of New Equity Capital for Mexican Industrial Property Expansion**

**QUERÉTARO, July 9, 2014** – [Advance Real Estate](#), an industrial property developer in Central Mexico, announced today US\$250 million in new equity capital to expand its portfolio. The equity comes from an asset-level joint venture with one of Canada's largest pension funds and will support the development of 800,000 square meters (approximately 8.4 million square feet) of new gross leasable area. This investment follows on the October 2013 entity-level investment from [Equity International](#) (EI), the Chicago-based institutional real estate investment company led by Sam Zell and Tom Heneghan.

Headquartered in Querétaro, in the Bajío region of Central Mexico, Advance develops, leases and manages Class A industrial real estate. Founded in 2007, the Company serves a range of clients with traditional build-to-suits for multinational and domestic companies, and institutional-quality Business Parks tailored to small and medium-sized enterprises. Advance has developed more than 500,000 square meters (approximately 5.3 million square feet) of industrial property in Central Mexico. The Company currently manages Parque Tecnológico Innovación Querétaro, a 70-hectare (approximately 173-acre) industrial park, two Business Parks, and several industrial buildings under development. Since EI's investment, Advance has initiated additional projects and broadened its pipeline in Querétaro, Irapuato, Celaya, Guadalajara and Mexico City.

Over the last three years, many large manufacturers have once again established or expanded operations in Mexico, recognizing the country's inherent geographic advantages – namely, proximity to the U.S. and Latin America – as well as the government's passage of significant energy and labor reforms which have fueled a more favorable business climate. Mexico is currently the top destination for aerospace manufacturing globally, and the logistics, automotive, electronics and home appliance manufacturing sectors are also increasing investment in the country, with particular focus in Central Mexico.

"We are delighted with this new partnership, which will enable us to capitalize on the growing demand for high-quality industrial space in Mexico and to expand Advance's Central Mexico platform," said Fernando Romero, co-founder and managing partner of Advance.

"With high occupancy rates across the warehousing and distribution sectors, and rising demand for Class A space, the market outlook for Advance is highly favorable," said Tom Heneghan, CEO of EI. "This investment underpins Advance's reputation as a preferred industrial developer in Central Mexico."

### **About Advance Real Estate**

Advance is a real estate development company and platform working with institutional and private partners from Mexico, the United States and Europe. Advance's objective is to develop, own and operate the leading portfolio of institutional-quality industrial real estate in Central Mexico, with a focus on the Bajío Region.

The group was founded in 2007. Collectively, the Advance partners have invested more than US\$1.0 billion on behalf of large institutional investors, including US\$300 million in diverse projects in Central Mexico. For more information, please visit [www.advance-realestate.com](http://www.advance-realestate.com).

**About Equity International**

Equity International (EI) invests in leading companies outside the United States with a focus on high-growth and opportunistic investments across various real estate sectors. Founded in 1999 by Sam Zell, EI is recognized as a leading international investor and partner of choice, distinguished by an outstanding reputation, global capability and industry-leading portfolio companies. EI has raised over \$2 billion and invested in 26 portfolio companies to-date across 15 countries, with a presence in the most compelling emerging markets. For more information, please visit [www.equityinternational.com](http://www.equityinternational.com).

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