

Next Realty Expands Acquisition Focus: Aggressively Seeking Industrial Assets to \$50 million

Fully embracing the continued move from brick and mortar to e-commerce real estate strategies, Next Realty has expanded its property acquisition approach by incorporating industrial properties valued up to \$50 million.

“Changes in the retail landscape continue, and we’ve adapted our approach to be proactive and responsive,” said Andy Hochberg, CEO and Managing Principal of Next Realty. “Expanding our focus to include industrial real estate increases stability within a proven product while allowing for acquisition opportunities in e-commerce, supply chain, and big box distribution.”

Hochberg pointed to Next’s acquisition of a 51,000 square-foot industrial facility in Nashville as one example of what the firm seeks in industrial properties. The building, constructed in 1994 and located in a well-established business park, is 100% leased by Fiserv, Inc. The company has been a tenant since April 2006.

According to Hochberg, Next’s industrial pursuits are in keeping with the firm’s overall acquisition strategy: including small cap, single and multi-tenant properties at values up to \$50 million. Next Realty is most interested in properties where value can be created through repositioning and re-tenanting efforts. Target markets for Next include Chicago, IL, Milwaukee, WI, Nashville, TN and additional markets where Next Realty owns and manages properties.

Hochberg says this broader focus is a deliberate, concentrated effort to anticipate and respond to market forces, across virtually all investment property types. Ultimately, they say this approach will further optimize returns for investors.

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