



Colony Industrial Acquires Westside Industrial Park in Jacksonville, Florida

April 10, 2018

Additional light industrial warehouse portfolio added in high growth Florida market

Dallas, April 10, 2018 — Colony Industrial announced today that it has acquired Westside Industrial Park in Jacksonville, FL for \$77.5 million. Colony Industrial is the industrial platform of Colony NorthStar (NYSE:CLNS), a diversified global real estate investment firm with \$43 billion of assets under management.

The Westside Industrial Park portfolio, located at 4601 Bulls Bay Highway (Buildings 100, 200, and 300) and 4910 Bulls Bay Highway, consists of four Class A light industrial buildings totaling 1,286,359 square feet. The buildings are currently 99.8% leased to nine high-quality tenants. The property has a premier location that provides users with immediate access to Interstate 295, which intersects with both I-95 (the major national north-south corridor) and I-10 (the major national east-west corridor.)

Lew Friedland, Colony NorthStar Managing Director and head of Colony Industrial, said, "Ecommerce and the increasing need for faster delivery are driving strong demand for well-located, infill warehouse space. Colony Industrial is expanding its portfolio to meet this demand for the critical "last-mile" in the logistics chain. Westside Industrial Park is an excellent example of the outstanding properties Colony Industrial is acquiring around the U.S., and we look forward to expanding our presence further in Jacksonville."

This is Colony Industrial's fourth investment in Jacksonville over the last nine months. Colony Industrial entered the market in August 2017 with the acquisition of Creekside Distribution Center, three industrial buildings totaling 334,930 square feet located in Jacksonville's Northside industrial submarket. Following its initial investment, Colony Industrial acquired one building in the Southside submarket totaling 85,259 square feet and three buildings in the Northside submarket totaling 304,948 square feet, which closed November 2017 and February 2018, respectively. With the acquisition of Westside Industrial Park, Colony Industrial now owns over 2.0 million square feet in Jacksonville with an overall occupancy of 99.9%.

CBRE National Partners Frank Fallon, Chris Riley and Trey Barry acted as real estate brokers on the deal.

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About Colony Industrial

Headquartered in Dallas, TX, Colony Industrial is the industrial platform of Colony NorthStar (NYSE: CLNS), a diversified global real estate investment firm with \$43 billion of assets under management. The platform owns and manages over 45 million square feet of warehouse buildings in 18 major markets across the United States as of March 31, 2018. Its diversified tenant base includes major national B2B, B2C, wholesale and consumer businesses. For more information, visit www.clns.com/industrial.

About Colony NorthStar

Colony NorthStar, Inc. (NYSE:CLNS) is a leading global real estate and investment management firm. Colony NorthStar has significant property holdings in the healthcare, industrial and hospitality sectors, other equity and debt investments and an embedded institutional and retail investment management business. Colony NorthStar currently has assets under management of \$43 billion and manages capital on behalf of its stockholders, as well as institutional and retail investors in private funds, non-traded and traded real estate investment trusts and registered investment companies. The firm maintains principal offices in Los Angeles and New York, with more than 500 employees in offices located across 18 cities in ten countries. Colony NorthStar will elect to be taxed as a REIT for U.S. federal income tax purposes. For additional information regarding Colony NorthStar and its management and business, please refer to www.clns.com.

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