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Wheelock Street Capital and Camber Development Aim to Invest \$500 Million into Life Sciences, Manufacturing and Logistics Real Estate

Camber Development closes over \$200 million of investments in first 6 months in business

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Boston, MA – Camber Development (<http://www.camberdev.com>), a newly formed Boston-based real estate investor and operator, has closed its first six investments in Greater Boston. Working with Camber's strategic joint venture partner Wheelock Street Capital (<http://www.wheelockst.com>), the properties total more than \$200 million of value and over one million square feet of highly functional and well-located industrial and life science facilities.

Camber Development invests in life science, manufacturing and logistics properties, as well as new development opportunities across Greater Boston. Camber was founded by Tucker Kelton in late 2020, and David Wilkinson has joined him as a Managing Partner. Kelton's prior experience in real estate acquisitions with National Development, Beacon Capital Partners, and Boston Properties, and Wilkinson's tenure running asset and property management, leasing and development at Tishman Speyer, have laid the groundwork for Camber's ability to develop a well-rounded and integrated approach to building and managing a dynamic portfolio. Katie Speede is Camber's Chief Operating Officer and has a diverse background that blends commercial and multifamily real estate, corporate sales and marketing and general management. Katie, David and Tucker all worked together at Beacon Capital Partners. John Eder, Vice President, has also joined Camber from JLL's capital markets team in Boston.

"We have high conviction in the strength and growth prospects of Greater Boston's life science and technology industries and we plan to help facilitate that growth within our properties through a highly-focused and local approach to real estate investment and operations," states Kelton. "We have acquired, and will continue to grow, a portfolio of well located buildings with robust infrastructure in order to address demand for space from e-commerce/logistics companies, clean technology and robotics companies, and life science companies." According to Wilkinson, "We look forward to partnering with innovative companies in the region and providing the best service and functional space we can to enable their success."

Wheelock Street Capital is a private real estate investment firm headquartered in Boston and Greenwich, CT, and is one of the most active real estate investors in Massachusetts. Wheelock is targeting an allocation of \$500 million to invest with Camber through its series of value-add and long term funds.

“Wheelock has been investing in our home market of Boston for years, and we remain optimistic about the long-term prospects. Many of the world’s most innovative companies are formed in Boston, attracted to the consistent pipeline of talent coming out of the many top universities and research institutions here.” said Ryan Patton, Principal at Wheelock Street Capital. “Through the platform with Camber, our goal is to partner with these companies to create the physical infrastructure and environments they need to discover, test, and manufacture new technologies.”

The joint venture has acquired twelve initial properties through six separate transactions since December 2020.

The most recent investment, which closed on June 4, is 160 Dascomb Road in Andover, a 126,000 square foot advanced R&D and industrial building that is 100% leased, with Lockheed Martin occupying 80% of the building for clean technology research and development.

101 Billerica Avenue in Billerica, is a six building 450,000 square foot R&D, industrial and office park. Major tenants include Alert Innovation, Potpourri, DGI Communications, Segue Manufacturing and Meridian Bioscience.

11 Forbes Road in Northborough, is a 212,000 square foot, highly-improved and GMP-certified distribution and manufacturing facility fully leased to Sanofi Genzyme, a leading global biotechnology firm.

In December 2020 the partnership acquired 299, 300 & 301 Ballardvale Road in Wilmington, a three building, 311,000 square foot portfolio comprised of R&D, lab and office space, with notable tenants such as Locus Robotics, Spectra Medical Devices, and Charles River Laboratories, among others.

85 John Road in Canton, is a 94,000 square foot R&D/industrial property, which is partially leased to UL Verification and has 45,000 square feet of vacancy which is currently undergoing electrical and physical upgrades to create lab and manufacturing ready space.

610 Pleasant Street in Watertown is a 44,000 square foot R&D/industrial property which has been fully leased for more than five more years, and is located in a high-growth life science corridor.

About Wheelock Street Capital

Wheelock Street Capital was formed in 2008 by Rick Kleeman and Jonathan Paul, two veteran real estate private equity investors, each with over 30 years of broad real estate transaction experience across all major asset classes. Wheelock has raised over \$4 billion in capital commitments from well-known institutional investors and focuses on real estate investment opportunities throughout the United States, in both public and private markets. Wheelock is currently deploying its sixth fund in its value-added series, Wheelock Street Real Estate Fund VI and its first perpetual life fund, Wheelock Street Long Term Value Fund. The Long Term Value Fund targets high-quality, cash-flowing assets with stable, yet attractive risk-adjusted returns over a five to 15-year investment horizon. Wheelock’s investment team benefits from extensive experience from top-tier institutional investment firms and highly regarded real

estate operating companies and has produced a 10-year track record of demonstrated and consistent outperformance over industry benchmarks. For more information visit www.wheelockst.com.

About Camber Development

Camber Development is a Boston-based real estate investor and operator. With a focus on life science, manufacturing and logistics properties, Camber Development strives to capitalize on the convergence of these industries within its growing portfolio and facilitate the growth and operations of our customers by creating a best-in-class experience and providing space that enables future innovations to be born. Camber is focused on acquiring value-add properties throughout the Greater Boston area as well as creative development opportunities and land sites. For more information visit www.camberdev.com.