



## **LatAm Logistic Properties Closes a Secured Debt Facility for the Construction of LatAm Parque Logístico San José - Verbena**

SAN JOSÉ, Costa Rica (July 8, de 2021) – LatAm Logistic Properties, S.A., the leading developer, owner, and operator of modern sustainable logistic real estate in the Andean and Central American regions, today announced that it has closed a U.S. dollar denominated mortgage loan facility of up to US\$45.5 million with Banco BAC San José S.A. ("BAC Credomatic"), a member of the banking group Grupo Aval, on behalf of LatAm Parque Logístico San José - Verbena co-investment vehicle. The loan can be drawn in multiple disbursements up to approximately 60% of the total investment of the project. Proceeds will be used to finance the construction of LatAm Parque Logístico San José - Verbena, a five building class-A master-planned logistic park totaling 77,100 square meters of net rentable area, in the Alajuelita submarket in San José, Costa Rica. LatAm Logistic Properties estimates a total investment of at least US\$64.5 million for the full development of this project.

The mortgage loan has a term of ten years, scheduled to mature in July 2031 along with a 15-year amortization profile. The debt facility has an amortization grace period of 30 months and does not accrue any commitment fees.

"We are very pleased with the strong support received from BAC Credomatic to continue to fund value-creating growth of our business in Costa Rica," said Annette Fernandez, Chief Financial Officer, LatAm Logistic Properties, "Our ability to secure competitive sources of financing highlights the team's expertise to obtain accretive financing for our development projects, the strength of our operations and the Company's solid growth prospects."

### **ABOUT LATAM LOGISTIC PROPERTIES**

LatAm Logistic Properties, S.A. is a leading developer, owner, and operator of modern sustainable logistic real estate in high-growth and high barrier to entry markets in the Andean and Central American regions. The Company's customers are multinational and regional companies dedicated to third party logistics, business-to-business distribution, retail distribution and e-commerce fulfillment centers. Our strong customer relationships and insight into the markets will enable future growth through development and acquisition of high-quality, strategically located facilities in target markets. As of March 31, 2021, LatAm Logistic Properties was comprised of an operating and development portfolio of twenty-three logistic facilities in Colombia, Peru and Costa Rica totaling 368,200 square meters of gross leasable area. After the build-out of the company's wholly owned land bank and co-investment land ventures, LatAm Logistic Properties is expected to reach 594,200 square meters of gross leasable area.

### **FORWARD-LOOKING STATEMENTS**

Information contained herein contains "forward looking statements". Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, goals, assumptions or future events or performance are not statements of historical facts and may be "forward looking statements". Forward looking statements are based on expectations, estimates and projections at the time the statements are made that involve a number of risks and uncertainties which could cause actual results or events to differ materially from those presently anticipated. Forward looking statements may be identified through the use of words such as "expects", "will", "anticipates", "estimates", "believes", or by statements indicating certain actions "may", "could", "should" or "might" occur.

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