



W. P. Carey Acquires Industrial Facility in Clarksville, TN and Closes on Build-to-Suit Financing for Dollar General Retail Facility in Gardner, LA

Company Release - 09/21/2011 08:00

NEW YORK, NY -- (MARKET WIRE) -- 09/21/11 -- Investment firm [W. P. Carey & Co. LLC](#) (NYSE: WPC) announced today that CPA@:17 - Global, one of its publicly held non-traded REIT affiliates, has acquired a 189,000 square foot industrial facility located in Clarksville, TN. The facility will be leased back to Spear Precision & Packaging, Inc. under a long-term lease. The purchase price was approximately \$8 million.

Spear, majority owned by management along with a minority interest held by UK investment fund manager, Altima Partners LLP, is a primary supplier of labels to consumer goods companies. Its main focus is on the supply of pressure-sensitive labels to global beverage groups including Pepsi, Anheuser-Busch InBev, Heineken, SABMiller, Diageo and Bacardi.

In addition, W. P. Carey announced that CPA@:17 - Global has agreed to provide [build-to-suit financing](#) for a Dollar General retail store in Gardner, LA. With the closing of the Gardner Dollar General financing, W. P. Carey has provided approximately \$11 million in build-to-suit financing to developers of Dollar General retail facilities during the past twelve months.

Commenting on the Spear acquisition, W. P. Carey Executive Director Kathleen Barthmaier noted, "The Spear transaction is a great example of how we are able to work with companies and private equity firms to provide liquidity and financial flexibility that supports their longer-term growth and business strategies. Because this transaction was one component of a larger multi-layered financial restructuring, it was critical that we coordinated closely with the Spear management to meet the timing and other requirements of all parties involved. With limited financing options for smaller to midsize companies in the current market, we believe sale-leaseback financing is an attractive alternative that allows these firms to lock in long-term funding in a lower interest rate environment. At the same time, the addition of this asset to CPA@:17 - Global's portfolio is consistent with W. P. Carey's goal of investing in critical assets of growing companies that can provide diversification and, we anticipate, a source of steady ongoing income."

Mike Henry, Spear's Chief Financial Officer, added, "Timing and coordination were essential to the successful closing of the transaction given the number of players and moving parts involved. The W. P. Carey team worked closely with us in order to ensure that the closing of the financing of the Clarksville facility met the timing and documentation requirements of the other parties. We would welcome the opportunity to work with W. P. Carey again."

Commenting on the Dollar General build-to-suit financing, W. P. Carey Executive Director Chad Edmonson noted, "Build-to-suit financing can allow developers to fund 100% of the cost of construction and development as well as provide permanent financing on completion for buildings leased to credit worthy tenants on a long-term basis. In a market where traditional construction loans remain extremely difficult to obtain, we believe our strong balance sheet allows us to partner with developers and tenants to fund the construction of build-to-suits without involving a construction lender. As our twelfth financing of a Dollar General facility, it represents our continuing interest in working with established developers to provide a total solution to the facilities needs of solid corporate tenants."

W. P. Carey & Co. LLC

W. P. Carey & Co. LLC (NYSE: WPC) is an investment management company that provides long term sale leaseback and build to suit financing for companies worldwide and manages a global investment portfolio of approximately \$11.5 billion. Publicly traded on the New York Stock Exchange (WPC), W. P. Carey and its CPA@ series of income-generating, non-traded REITs help companies and private equity firms unlock capital tied up in real estate assets. The W. P. Carey Group's investments are highly diversified, comprising contractual agreements with approximately 275 long term corporate obligors spanning 28 industries and 17 countries. <http://www.wpcarey.com>

This press release contains forward-looking statements within the meaning of the Federal securities laws. A number of factors could cause the Company's actual results, performance or achievement to differ materially from those anticipated. Among those risks, trends and uncertainties are the general economic climate; the supply of and demand for office and industrial properties; interest rate levels; the availability of financing; and other risks associated with the acquisition and ownership of properties, including risks that the tenants will not pay rent, or that costs may be greater than anticipated. For further information on factors that could impact the Company, reference is made to the Company's filings with the Securities and Exchange Commission.

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