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IRG, PREP Funds, CG Real Estate Capital Acquire Three-Property Industrial Portfolio in Sale-Leaseback Transaction with Anchor Manufacturing

Cleveland, OH – Industrial Realty Group (IRG), PREP Funds and CG Real Estate Capital today announced the completion of a sale-leaseback transaction with Anchor Manufacturing, acquiring a three-property industrial portfolio totaling 339,449 square feet on 18.44 acres in Cleveland, Ohio.

As part of the transaction, Anchor Manufacturing has entered into a long-term master lease and will continue operating its headquarters and manufacturing facilities at each of the properties.

The portfolio includes:

- **Anchor Metal Processing (Headquarters & Stamping)**, 12200 Brookpark Road, Cleveland, Ohio — 153,814 square feet situated on 8.17 acres.
- **Anchor Tool & Die (Stamping/Fabrication)**, 11840 Brookpark Road, Cleveland, Ohio — 159,459 square feet situated on 8.27 acres.
- **Anchor Die Technologies (Metal Processing)**, 4541 Industrial Parkway, Cleveland, Ohio — 26,176 square feet situated on 2.0 acres.

"IRG has long supported companies looking to monetize their real estate assets and redeploy capital in their core business," said Peter Goffstein, Executive Vice President of IRG. "Anchor Manufacturing has built an exceptional business over more than five decades, and we are pleased to provide a long-term real estate solution that supports the company's continued global growth while preserving its operational footprint in Cleveland."

Founded in Cleveland in 1970, Anchor Manufacturing is a privately held manufacturer that has grown from a family-owned regional tool and die company into a global supplier of metal safety assemblies and other consumer products. Today, the company serves customers throughout North America, Europe and Asia from its Cleveland manufacturing operations.

"Anchor Manufacturing is the type of company we are proud to partner with—a market-leading manufacturer with deep roots in Cleveland, a talented workforce and a global customer base," said Chris Salata, Partner at PREP Funds. "This transaction illustrates how sale-leasebacks can create a true win-win by unlocking capital for future growth while allowing businesses to remain in the facilities that have been integral to their success."

The acquisition reflects the continued strength of the industrial sale-leaseback market and the partners' shared strategy of investing in mission-critical industrial facilities.

About Anchor Manufacturing
Founded in Cleveland in 1970, Anchor Manufacturing is a privately held, family-owned manufacturer and global supplier of metal safety assemblies, precision metal stampings, tooling and other consumer products. The company serves customers throughout North America, Europe and Asia from its Cleveland-area manufacturing facilities. Learn more at www.anchor-mfg.com.

About IRG
IRG is a nationwide real estate development and investment firm specializing in the acquisition, development and management of commercial and industrial real estate throughout the United States. IRG, through its affiliated partnerships and limited liability companies, operates a portfolio containing over 150 properties in 31 states with over 100 million square feet of rentable space. IRG is nationally recognized as a leading force behind the adaptive reuse of commercial and industrial real estate, solving some of America's most difficult real estate challenges. Learn more at www.industrialrealtygroup.com.

About PREP Funds
PREP Funds is a commercial real estate fund management and advisory firm. Founded in 2020, PREP Funds focuses on acquisition and development strategies across healthcare, industrial and retail. PREP Funds is a manager and sponsor of real estate investment funds across sectors with durable fundamental tailwinds. This includes a $100MM value-add opportunities fund that invests in industrial and retail redevelopment projects that meet desired criteria allowing for a transformation of existing properties to enhance value and functionality. Learn more at www.prepfunds.net.

About CG Real Estate Capital
CG Real Estate Capital is a privately held commercial real estate investment firm specializing in the acquisition and redevelopment of suburban office buildings, industrial distribution centers and manufacturing facilities. Learn more at www.cgrecap.com.

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