Ivanhoé Cambridge and CapRock Partners Break Ground on Colony Commerce Center

First phase of 3-million-square-foot logistics complex slated for delivery in 2019

Newport Beach, California, and Montreal, Quebec (Canada) – October 15, 2018 – Global real estate investor Ivanhoé Cambridge, along with California-based industrial real estate investment and development firm CapRock Partners, recently marked the start of construction on Phase I of Colony Commerce Center in Ontario, California.

Located at the northeast corner of Carpenter and Remington avenues in the Inland Empire, the nation’s premier industrial market, Colony Commerce Center Phase I will comprise 1.3 million square feet of industrial space divided in two Class A state-of-the-art industrial buildings of 589,000 and 700,000 square feet respectively, both with 36-foot clear heights.

“We are bullish on the North American industrial market, and with low vacancy rates and strong rent growth in the Inland Empire, Colony Commerce Center is strongly positioned to meet tenant demand,” said Mario D. Morroni, Executive Vice President, Industrial, North America, at Ivanhoé Cambridge. “This is an especially significant project for Ivanhoé Cambridge – one that enables us to establish a strong foothold in the Southern California industrial market by delivering state-of-the-art industrial facilities in a fast-growing region during a critical time of need for industrial space.”

Minutes from Ontario International Airport and highways I-15, I-10, SR-60, SR-91 and SR-71, Colony Commerce Center Phase I will have 185-foot-wide truck courts, cross-dock loading, 100-percent-concrete drive areas and excess trailer parking stalls. The logistics complex is in close proximity to corporate neighbors such as Walmart, FedEx and Amazon, and is a few miles away from major retail amenities.

“Colony Commerce Center represents one of the last infill industrial development sites in Inland Empire West,” said Patrick Daniels, Chief Executive Officer of CapRock Partners. “We are excited to work with Ivanhoé Cambridge on its first logistics development in the U.S. With a desirable location, strong market fundamentals and
growing demand for industrial space, Colony Commerce Center is set to be the crown jewel of logistics business parks for this region.”

CapRock Partners will also develop Phase II of the logistics complex for Ivanhoé Cambridge. Colony Commerce Center Phase II is directly adjacent to Phase I on the southwest corner of Archibald and Merrill avenues, and will include a 1-million-square-foot single LEED-certified building with a 40-foot clear height that anchors eight additional small-box buildings ranging from 35,000 to 140,000 square feet, for a total of approximately 1.7 million square feet. Construction is on track to commence by year end.

Following a clear path of growth in logistics and industrial across multiple continents, Ivanhoé Cambridge has invested more than US$2.5 billion in the North American industrial real estate market this past year. The US$450-million Colony Commerce Center marks an inaugural project for Ivanhoé Cambridge and CapRock Partners, a firm that is building more than 4 million square feet of Class A industrial product in the Inland Empire in 2018.

To editors: high-resolution renderings of Colony Commerce Center can be downloaded here.

About Ivanhoé Cambridge
Ivanhoé Cambridge develops and invests in high-quality real estate properties, projects and companies that are shaping the urban fabric in dynamic cities around the world. It does so responsibly, with a long-term view to generate optimal, risk-adjusted returns. Ivanhoé Cambridge is committed to creating living spaces that foster the well-being of people and communities, while reducing its environmental footprint.

Vertically integrated in Canada, Ivanhoé Cambridge invests internationally alongside strategic partners and major real estate funds that are leaders in their markets. Through subsidiaries and partnerships, the Company holds interests in more than 1,000 buildings, primarily in the residential, office, retail, industrial and logistics sectors. Ivanhoé Cambridge held more than C$60 billion in assets as at June 30, 2018 and is a real estate subsidiary of the Caisse de dépôt et placement du Québec (cdpq.com), one of Canada's leading institutional fund managers. For more information: ivanhoecambridge.com.

About CapRock Partners
Since its founding in 2009, Newport Beach, California-based CapRock Partners has become one of the fastest-growing private industrial real estate investment and development firms with a focus on middle-market, value-add industrial assets throughout the West, and Class A industrial buildings in California. The firm has acquired, developed or has in its pipeline approximately 11,000,000 square feet of industrial real estate to-date totaling more than $1.5 billion. For more information, visit www.caprock-partners.com. Follow the company on Facebook, LinkedIn, Twitter and Instagram.

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