



ECPF Acquires Commercial Real Estate Portfolio from JN Bank

Kingston, Jamaica, October 4, 2023 – Eppley Caribbean Property Fund Limited SCC – Value Fund (“ECPF”) today announced that it has acquired a portfolio of commercial real estate assets from JN Bank Limited in a sale and leaseback transaction. The portfolio which comprises 22 buildings totalling approximately 267,000 square feet was purchased for J\$4.55 billion by a special purpose vehicle jointly owned by the Eppley Caribbean Property Fund Limited SCC and the Caribbean Mezzanine Fund II.

In speaking about the transaction Nicholas A. Scott Chairman of the ECPF remarked “*This demonstrates that ECPF is a trusted partner for blue-chip companies in Jamaica and across the Caribbean looking to execute large real estate transactions.*”

Chairman of the JN Group, Elizabeth Ann Jones disclosed that “the sale of the real estate assets is in keeping with the JN Group’s strategy to restructure its real estate holdings.”

With the addition of this acquisition, ECPF now owns over 1.1 million square feet of tenanted, commercial real estate assets across Jamaica, Barbados and Trinidad.