

EPPLEY CARIBBEAN PROPERTY FUND ACQUIRES KPMG HEAD OFFICE IN BARBADOS

Kingston, Jamaica. Eppley Caribbean Property Fund Limited SCC – Value Fund (“ECPF”) announced that it has completed the acquisition of the Hastings Business Centre in Barbados. The 20,000 square foot, three storey office building has long been the head office of global professional services firm, KPMG in Barbados. Following ECPF’s acquisition, KPMG will remain an anchor tenant.

In speaking about the acquisition, Chairman of ECPF, Nicholas A. Scott commented, “We’re delighted to add the Hastings Business Centre to our growing portfolio of high-quality commercial properties across the region. This acquisition exemplifies Eppley’s ability to work with sophisticated owners and tenants to originate and complete large transactions across the Caribbean.”

ECPF is the largest listed real estate mutual fund in the Caribbean and trades on the Jamaica, Barbados and Trinidad and Tobago stock exchanges. ECPF now owns 11 buildings in Jamaica and Barbados comprising over 500,000 square feet.

This month ECPF released its fourth quarter financial statements and reported its highest annual earnings since inception, annual growth in operating earnings per share of 38% and an operating cash flow yield of 6% after taxes and fees.

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