

Much Shelist Guides BlueRoad Ventures' \$139M Retail Buy

By **Andrew McIntyre**

Law360, Minneapolis (March 10, 2016, 11:37 AM ET) -- Much Shelist PC represented Chicago-based real estate private equity shop BlueRoad Ventures in its \$139 million acquisition, announced on Wednesday, of a national retail portfolio from real estate investment trust Brauvn Net Lease, BlueRoad's largest-ever acquisition.

The portfolio includes 48 assets and spans 18 states, and with the purchase the firm now has more than 1 million square feet of property under management, BlueRoad said Wednesday.

"This is an exciting milestone transaction for BlueRoad. I am proud of our team for their efforts in sourcing and completing this off-market deal, and thankful to Much Shelist for their expertise and guidance on this complex transaction," Tim Farrell, a managing partner at BlueRoad Ventures, said in a statement on Wednesday.

"This diversified group of corporate-backed net leases further demonstrates our commitment to creating opportunities and providing solid returns for our investors," he added.

BlueRoad said tenants at the properties include Advance Auto Parts, CVS, Tractor Supply Co. and Fresenius. The firm said the properties are located in high-traffic areas, but did not provide additional details about the properties.

Brauvn Net Lease, a private REIT, is managed by Brauvn Real Estate. The Chicago-based firm was founded in 1979, and specializes in single-tenant, net-leased properties.

Brauvn Real Estate couldn't be immediately reached for comment on Thursday.

Brauvn lists four sold properties on its website: a Best Buy in Redding, California; a Jiffy Lube in Forest Park, Illinois; a Chuck E. Cheese in Columbus, Ohio; and a Lighting Couture in Lake Charles, Louisiana.

BlueRoad works with high-net-worth individuals and family offices, among other clients. The firm will provide tenant services and oversight at the properties.

"BlueRoad's management team has a proven track record of success in identifying, managing and acquiring investment opportunities in both the real estate and private equity arenas," Much Shelist's David T. Brown said in a statement on Wednesday.

"We are thrilled for the entire BlueRoad team on the completion of its largest deal to date, and we appreciate the opportunity to participate in this multistate deal that further supports our capabilities as skilled real estate and transaction attorneys," Brown added.

BlueRoad is represented by David T. Brown, Steven L. DeGraff, Courtney E. Mayster, Barry A. Comin and Joel E. Resnick of Much Shelist PC.

Counsel information for the seller was not immediately available on Thursday.

--Editing by Rebecca Flanagan.