



## CPA:17 – Global Acquires The Master Lock Company Headquarters in Oak Creek, Wisconsin for \$18 Million

*Class-A office building on long-term triple-net lease*

Company Release - 09/07/2016 07:30

NEW YORK, September 7, 2016 -- CPA<sup>®</sup>:17 – Global, a non-traded real estate investment trust (REIT) focused on investing in income-producing commercial properties and real estate-related assets, has acquired a Class-A corporate office headquarters in Oak Creek, Wisconsin for approximately \$18 million. The 120,900-square-foot facility is triple-net leased on a long-term basis to The Master Lock Company (“TMLC”).



### Key Facts

- **Established, market-leading tenant:** TMLC is recognized as the world’s largest manufacturer, marketer and distributor of padlocks and security products under the leading Master Lock and SentrySafe brands. It sells its products through retail stores, distributors and wholesalers, online channels in North America and Europe, and the masterlock.com website. TMLC is the security segment of Fortune Brands Home & Security, Inc. (NYSE: FBHS).
- **High-quality, well-located headquarters:** The property was fully renovated in 2011 and is conveniently located near downtown Milwaukee, General Mitchell International Airport and public transportation. With ample parking and Class-A amenities and finishes, the facility is a desirable corporate headquarters. The building served as the headquarters for Midwest Airlines from 1995 to 2010 and Bucyrus International / Caterpillar Inc. from 2010 to 2015.
- **Long-term, triple-net lease with fixed rental escalations:** The term of the triple-net lease is 15.75 years with fixed annual two percent rent escalations commencing in June 2018.

### Management Commentary

Kathleen Barthmaier, W. P. Carey Executive Director, commented: "The acquisition of The Master Lock Company headquarters represented the opportunity to add a Class-A office asset to CPA<sup>®</sup>:17 – Global’s portfolio. The long-term, triple-net lease, strong credit tenant, attractive initial cash flow and high asset quality are consistent with our established investment criteria."

Mike Bauer, President of The Master Lock Company, said: "This is an exciting time in the history of our business and marks our continued commitment to the Milwaukee region. We’ve experienced strong growth and are hiring to fill many newly created positions. This new campus offers us significantly more space to support our continued growth and will help us attract the top talent we need to be successful in the future."

## **CPA<sup>®</sup>:17 – Global**

CPA<sup>®</sup>:17 – Global is a publicly registered non-traded REIT formed to invest in a diversified portfolio of income-producing commercial properties and real estate-related assets. Affiliates of W. P. Carey Inc. advise CPA<sup>®</sup>:17 – Global and manage its overall portfolio. <http://www.cpa17global.com/>

*This press release contains forward-looking statements within the meaning of the Federal securities laws. The statements of Ms. Barthmaier are examples of forward looking statements. A number of factors could cause CPA<sup>®</sup>:17 – Global's actual results, performance or achievement to differ materially from those anticipated. Among those risks, trends and uncertainties are the general economic climate; the supply of and demand for commercial properties; interest rate levels; the availability of financing; and other risks associated with the acquisition and ownership of properties, including risks that the tenants will not pay rent, or that costs may be greater than anticipated. For further information on factors that could impact CPA<sup>®</sup>:17 – Global, reference is made to its filings with the Securities and Exchange Commission.*

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