

LAX Community Partners, LLC (LACP), a **Realterm and JLC Infrastructure joint venture, selected as** the Developer for LAX's Cargo Modernization Program

Revitalization to enhance freight flows at top cargo hub

Annapolis, MD (July 24, 2023) – Los Angeles World Airports (LAWA) has selected LAX Community Partners (LACP), a partnership between Realterm and JLC Infrastructure (JLC), a joint venture between Magic Johnson Enterprises and Loop Capital, for the new Cargo Modernization Program at Los Angeles International Airport (LAX).

In 2022, LAX was ranked as the 6th busiest airport in the world and 5th in the U.S. for air cargo tonnage, processing more than 2.7 million tons of cargo last year. Currently, LAX has three cargo areas with 27 buildings, totaling approximately 2.6 million square feet, and roughly 3.5 million square feet of aircraft ramp area. Ranging from 20 to 80 years old, many of these facilities are at the end of their useful life, in addition to not being compatible with current industry standards.

The LACP joint venture is uniquely qualified for the LAX Cargo Project. Realterm has more than 30 years of air cargo and real estate management experience and is the largest developer/manager of on-airport cargo facilities in North America. The firm is well regarded for its net positive impact on the logistics sector through the integration of sustainability objectives including the goal of being net-zero before 2050. JLC, a 100% minority-owned firm co-founded by Earvin "Magic" Johnson and Jim Reynolds, has developed a strong track record of successfully pursuing and investing in several US P3 opportunities including the LaGuardia Airport Central Terminal B and the John F. Kennedy International Airport New Terminal One P3 projects. The core components of JLC's investment strategy are US P3 projects and public infrastructure assets.

"JLC is excited to work with Realterm and LAWA to deliver this critical project," said Marlon Smith, Managing Director of JLC Infrastructure. "As a member of LACP and an equity investor in the project, we are honored to be involved in a project that will improve cargo operations at LAX while also aligning well with JLC's sustainability and clean energy goals. This project is particularly special to our co-founder, Earvin "Magic" Johnson, as it betters LAX and benefits the Los Angeles community. It has the potential to create significant jobs for the local community and provide diverse, local and small enterprises with tremendous opportunities to participate."

"Our revolutionary development at LAX will be the first of its kind in cargo history and is positioned to become the leading example for all future air cargo facilities," said David Rose, Managing Director, Airport Infrastructure, Realterm. "Realterm prioritizes flexibility, sustainability, technology, and community in all aspects of its projects. Our partnership with JLC successfully blends international best practices with superior local engagement and, through our partnership with LAWA, we look forward to serving as a positive economic engine for the local surrounding communities."

As LAWA continues to revitalize LAX as a whole, established inclusivity goals for Small Business Enterprises (SBE) of 22%, Local Business Enterprises (LBE) of 12%, Local Small Business Enterprises (LSBE) of 10% and Disabled Veteran Business Enterprises (DVBE) of 3% of minimum participation on a project's team are ensuring greater opportunities for diverse, local, and small business. For the Cargo Modernization Program, LACP has pledged to meet or exceed these goals. LACP's approach also includes the implementation of a Mentor-Protégé Program and other initiatives.

About Realterm

Realterm is an independent global investment manager focused on the transportation industry. We acquire, develop, finance and manage differentiated real estate and infrastructure assets serving land, air, sea and rail networks across the world. Realterm currently manages over \$11 billion in assets.

About JLC Infrastructure

JLC Infrastructure is an investor and asset management firm focused on the transportation, energy, utilities, communications, and social infrastructure sectors in the United States. The firm was formed in 2015 by Earvin "Magic" Johnson of Magic Johnson Enterprises and Jim Reynolds of Loop Capital and currently has approximately \$1.5 billion in assets under management (including committed capital). For more information, please visit JLC's website (jlcinfra.com).