

JLC Infrastructure Acquires 100% Stake in MasParc, Strengthening its Position in the Parking Infrastructure Sector

Boston, MA (January 10, 2025) – JLC Infrastructure (“JLC”), an investor and asset management firm specializing in infrastructure investments, announced today that it has acquired 100% of MasParc and Mobility LLC (“MasParc”), an exclusive operator of the parking system at Northeastern University through a 50-year Concession Agreement with 44 years remaining. JLC acquired MasParc from funds managed by QIC. The acquisition enhances JLC’s growing portfolio in the transportation and parking infrastructure sector and expands its footprint in key urban markets.

MasParc operates a comprehensive parking system that includes ~3,100 parking spaces across four garages and 12 surface lots, strategically located to serve the vibrant campus of Northeastern University and the surrounding Boston area. MasParc has a diversified user base consisting of students, faculty, staff and visitors at Northeastern University as well as employees of world-class hospitals and institutions in the surrounding area. JLC will work with MasParc’s management team to optimize operations and evaluate growth opportunities, including continuing to innovate and improve parking solutions, pursuing opportunities to advance ESG initiatives, and responding to current and future mobility trends.

"We are thrilled to add MasParc to our portfolio of transportation infrastructure assets. This acquisition is a significant step forward in our strategy to invest in critical infrastructure that provides essential services to support growing urban environments," said Marlon Smith, Managing Director, Head of Public Infrastructure and Communications at JLC. "MasParc's strategic location at Northeastern University and its exclusive partnership with the University to provide parking services align well with our long-term investment objectives. We are confident that MasParc’s proven operations and strategic location will allow us to continue enhancing the experience for students, faculty, staff, and visitors while driving operational efficiencies."

"The MasParc management team is excited to work with JLC and leverage the experience they’ve gained in managing a wide variety of assets across the US. With JLC’s guidance and support, MasParc will become an even more important part of the campus and downtown community we call home," said Matthew Inman, General Manager of MasParc.

JLC has assets under management of approximately \$2.1 billion and currently manages investments in the transportation, energy, and communications sectors. In addition to the investment in MasParc, JLC’s transportation investments include the LAX Cargo Modernization Project and the New Terminal One project at John F. Kennedy International Airport.

Mechhi Infrastructure Partners served as development partner and operating advisor, Norton Rose Fulbright served as legal advisor, and Rubicon Capital Advisors served as financial advisor to JLC.

About JLC Infrastructure

JLC Infrastructure is an investor and asset management firm focused on the sustainable energy, utilities, transportation, and social infrastructure sectors in the U.S. The firm was formed in 2015 by Earvin “Magic” Johnson of Magic Johnson Enterprises and Jim Reynolds of Loop Capital. JLC has a broad network of long-standing relationships with municipalities, governments, infrastructure companies, strategic partners, advisors and financing providers throughout the country and seeks to invest in critical infrastructure projects that provide long term benefits to the communities they serve. For more information, please visit JLC’s website.

About MasParc

MasParc is responsible for the operation of Northeastern University’s parking system in Boston, MA, including management of the permit system and leased parking, parking enforcement, customer service, motorist assistance, event parking management, transient parking, and parking facility maintenance (including major

renovations). The parking system is comprised of approximately 3,100 spaces within 4 garages and 12 surface lots. MasParc operates the parking system through a 50-year parking concession with the University, which began on December 20, 2018.