

# REAL-ESTATE ADJACENT INFRASTRUCTURE AND TECHNOLOGIES

The intersection of real estate and infrastructure is becoming increasingly central to value creation. The scale and speed of investment required across **power generation, transmission, and enabling infrastructure** now rival traditional real estate capital cycles.

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Recent activity across our platform reflects this shift. We are also evaluating opportunities emerging from the evolving mobility landscape, where changes in vehicle technology, fleet utilization, and routing efficiency have implications for real estate and infrastructure demand. We are pursuing real estate-integrated power solutions that address both tenant needs and broader system constraints. In logistics, this includes renewable natural gas fueling infrastructure to support fleet decarbonization and alternative fueling strategies for e-commerce occupiers. In data centers, we are increasingly focused on behind-the-meter and alternative

generation solutions that lower delivered power costs, enhance reliability, and can be structured to provide capacity back to grid operators.

While many of these initiatives remain in formative stages, they reflect a consistent strategic view: the convergence of real estate, infrastructure, and technology is still in its early innings. As power, connectivity, and performance constraints tighten, we expect this convergence to unlock long-term opportunities for innovative solutions that address the challenges of a changing world.





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