



CAPITAL ADVISORS

**Media Contact:** David R. Evanson  
david@davidevanson.com  
215.460.8149

**For Immediate Release**

**SLB Capital Advisors Releases Latest Sale Leaseback Market Update Containing Full-Year 2021 Figures**

*Banner Year in the U.S. Sale Leaseback Market with Almost 800 Transactions*

**New York**— This morning SLB Capital Advisors released its latest quarterly sale leaseback market update, comprised of information and data for the full year 2021.

In tandem with the record-setting year for M&A, 2021 sale leaseback activity rebounded from a pandemic-induced slowdown in 2020 to post some of the highest levels recorded in terms of both deal count and transaction volume. The 2021 sale leaseback market fell just shy of pre-pandemic levels, and has shown few signs of slowing down in the face of elevated inflation and rising interest rates.

For the full year 2021, 790 sale leasebacks generated a total of \$24.3 billion of proceeds, up 56% by deal count and 91% by dollar volume over 2020, and nearly reached the 795 deal count and \$27.5 billion of volume in a what was a 2019.

“Private equity firms and corporates turned to sale leasebacks at an increasing rate in 2021,” said SLB Managing Partner Scott Merkle. “The combination of record M&A and pristine pricing levels contributed to a pace of activity,” he added.

The industrial segment continued its heightened deal volume. In 2018 and 2019, industrial properties contributed 41-42% of overall sale leaseback activity. Over the last two years, partially driven by headwinds in the office and retail sectors, industrial ticked up to comprise 54% and 48% in 2020 and 2021, respectively, of all sale leaseback activity.

“Industrial has been the favored commercial property sector for years, and shows no signs of slowing down,” commented SLB Partner Matt Wroblewski. “Investors continued to flock to the industrial asset class due to the now familiar demand drivers of e-commerce and onshoring, which coupled with lighter than normal activity in retail and office during the pandemic, drove industrial activity to comprise a larger share of sale leaseback activity.”

Notable sale leasebacks in Q4’21 include Gaming & Leisure Properties’ acquisition of the Cordish Companies’ Live! Maryland property for \$1.1 billion and Medical Property Trust’s acquisition of 18 behavioral health care locations from Springstone for \$760 million.

SLB Partner Stephen Cheng commented "Sale leaseback activity in 2021 was broad-based across property types, with large transactions in industrial, office and retail, plus more specialized areas like gaming and behavioral healthcare. Companies across a wide range of industries decided to access this highly attractive capital allocation tool."

**About**

SLB Capital Advisors is a real estate advisory firm focused on sale leasebacks and M&A-related real estate transactions. SLB Capital Advisors leverages its expertise in sale leasebacks and corporate finance experience to help corporations and private equity groups recognize value arbitrage opportunities, enhance returns and strengthen balance sheets. SLB Capital Advisors is headquartered in New York City.

Learn more about SLB Capital Advisors by visiting [www.slbcapitaladvisors.com](http://www.slbcapitaladvisors.com) or following us on LinkedIn.

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