

FOR IMMEDIATE RELEASE



Zenith IOS and J.P. Morgan Asset Management Complete Industrial Outdoor Storage Development in Clearwater, Florida

Construction complete on new IOS development, fully leased to Insurance Auto Auctions; Completed work transforms and repurposes former landfill site

Media contact:

Great Ink Communications, Ltd
zenith@greatink.com, 212-741-2977

New York, NY (May 7, 2025) – [Zenith IOS](#) (Zenith), a leading vertically integrated industrial outdoor storage (IOS) investment platform, in partnership with institutional investors advised by J.P. Morgan Asset Management, announced the completion of a fully repurposed IOS build to suit development located at the Sunshine Industrial Park in Clearwater, Florida.

The venture acquired Sunshine Industrial Park in September 2022 and commenced work in May 2024 on an 18-acre build to suit project for Insurance Auto Auctions (IAA). The site will serve as IAA's primary hub for the greater Tampa Bay region.



“We’re thrilled to mark the completion of construction at Sunshine Industrial Park, demonstrating Zenith’s ability to deliver large-scale projects and accommodate our users’ needs,” notes **Ben Atkins, Chief Executive Officer, and Co-Founder of Zenith IOS**. “The extensive work required to transform this site

for IAA exemplifies the Zenith ethos of working in close partnership with our tenants to provide best-in-class solutions for their outdoor storage requirements.”

Sunshine Industrial Park is centrally located in Pinellas County, Florida’s most densely populated county, and is comprised of over 200,000 square feet of small bay industrial buildings alongside over 50 acres of industrial outdoor storage.

IAA also renewed their existing premises as part of the build to suit expansion, underscoring their commitment to the site. The development is a flagship investment for the Zenith-J.P. Morgan Asset Management venture, which remains bullish on Central Florida’s IOS market and is committed to scaling its portfolio across the country.

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About Zenith IOS

Zenith Industrial Outdoor Storage is a vertically integrated investment, development and management company that acquires institutional-quality outdoor storage assets across the United States. Zenith provides best-in-class storage solutions to a wide variety of users seeking critical logistic support at various points along the nation’s supply chain. For more information go to www.zenithios.com.

About J.P. Morgan Asset Management

J.P. Morgan Asset Management is a global leader in alternatives, with over 60 years of experience managing alternative investments, including real estate, private equity, private credit, liquid alternative products, infrastructure, transport, hedge funds, and forestry. J.P. Morgan oversees more than \$400 billion in alternative assets.

With \$3.6 trillion in assets under management as of March 31, 2024, J.P. Morgan Asset Management serves institutions, retail investors, and high-net-worth individuals across every major market globally. The firm offers comprehensive investment management services in equities, fixed income, alternatives, and liquidity.

For more information, visit www.jpmorgan.com/am

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