

Acquisition of Jernigan Capital, Inc. by an Affiliate of NexPoint Advisors, L.P.

NOVEMBER 6, 2020

Winston & Strawn LLP represented an affiliate of NexPoint Advisors, L.P. (“NexPoint”), a registered investment adviser to a suite of funds and investment offerings, including public and private real estate investment trusts, in the acquisition of Jernigan Capital, Inc. (NYSE: JCAP), an owner of self-storage facilities and a leading capital partner for self-storage entrepreneurs nationwide. The all-cash transaction was valued at over US\$950M, including US\$300M in new preferred stock purchased by Extra Space Storage Inc. and approximately US\$512M in new debt provided by JPMorgan Chase Bank, N.A. through two separate secured credit facilities.

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