



ARDEN LOGISTICS PARKS ACQUIRES HARDY LIGHT INDUSTRIAL PORTFOLIO IN HOUSTON, TX

- *Logistics real estate operating platform adds 34 multi-tenant industrial warehouse properties totaling 861,046 sq. ft. to existing seven million sq.-ft portfolio*

November 17, 2021 – Houston, TX – [Arden Logistics Parks](#), (ALP) a best-in-class logistics real estate operating platform launched by the Arden Group and specializing in the acquisition, improvement and property management of light industrial business parks across the country, today announced the acquisition of the Hardy Light Industrial Portfolio in Houston, TX. The portfolio consists of 34 multi-tenant industrial warehouse properties totaling 861,046 sq. ft. in the heart of Houston’s North Hardy Toll Road submarket.

Shike Goedar, Barbara Rea and Christian Vergilio, serving as ALP’s President and Chief Investment Officer, Chief Operating Officer, and Director of Acquisitions respectively, made the announcement.

“We are thrilled to have closed on the acquisition of such a unique portfolio in one of the nation’s top industrial core submarkets and adjacent to Houston’s George Bush International Airport,” said Mr. Vergilio. “We were able to leverage our off-market relationships to acquire this asset at what we consider an extremely attractive basis and we will utilize our industry and our operating experience to optimize the value of the portfolio that has suffered from a lack of capital investment and best-in-class institutional management.”

Built in 1980, the value-add light industrial portfolio was owned by a number of non-institutional owners since 2006. The properties are situated at the convergence of numerous highways and interstates, providing direct access to the North and South via 1-45 and Hardy Toll Road, and the East and West via Beltway-8. The submarket is marked by numerous high-profile institutional real estate owners including REITs, Pensions, and Private Equity Funds.

The acquisition of portfolio was sourced off-market with assistance from the JLL team of Dustin Volz, Stephen Bailey, Trent Agnew and Zach Riebe. Newmark’s Dustin Stolly, Jordan Roeschlaub and Chris Kramer who advised on the financing, which was provided by Rialto Capital Management.

In addition to the recently acquired Hardy Light Industrial Portfolio, ALP's national portfolio currently includes properties in the Atlanta, Charlotte, Columbus, Dallas, Houston, Indianapolis, Philadelphia, San Antonio, and Tampa markets. For more information, please visit <https://www.ardenlogisticsparks.com>.

About Arden Logistics Parks

Established by Arden Group in 2021 as a best-in-class logistics real estate operating platform, Arden Logistics Parks specializes in the acquisition, improvement and property management of light industrial business parks. The real estate investment business operates a geographically diverse portfolio of last mile facilities in highly sought-after urban infill locations. For more information, please visit <https://www.ardenlogisticsparks.com>.

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