



## **Arden Logistics Parks Acquires Eight-Building Industrial Portfolio in Greater Boston Area**

*Logistics Real Estate Operating Platform Makes First Foray in Boston Market with Addition of Industrial Warehouse Properties Totaling 1.27 Million Sq. Ft.*

**June 7, 2022 – Boston, MA –** [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 its first major acquisition in the Greater Boston area. ALP acquired an eight-property portfolio totaling 1.27 million sq. ft.

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.

"The acquisition of this portfolio allows us to establish meaningful scale in a hyper-local market where large portfolio trades are few and far between," said Mr. Vergilio. "Additionally, we believe that the Greater Boston industrial market is one of the hottest in the country, as demand remains extremely high, driving rental rates to record levels. Over the last 18 months the industrial fundamentals have strengthened even further due to the exponential growth of e-commerce, stockpiling of inventory, and supply chain onshoring."

The portfolio consists of eight buildings constructed between 1968 and 2016 in six locations spread across the Boston Metro South industrial market. The area benefits from direct access to the region's most traveled interstates and thoroughfares including Interstate 495, Interstate 93, Interstate 95, and Route 24. The facilities are currently 98% leased to 24 national, regional, and local tenants. Individual properties boast average clear heights of 24' and a varying mix of office space.

The acquisition opportunity was sourced through Roy Sandeman and Scott Dragos of CBRE's Boston office. In addition to the recently added Boston industrial facilities, 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>.