

Arden Logistics Parks and JSB Capital Acquire Flex Park Industrial Portfolio Near Tampa International Airport

Joint venture purchases 11-building assemblage in high-density Tampa infill market

July 7, 2022 – Tampa, FL – [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, and its joint venture partner JSB Capital Group, a privately-held investment firm invested in a variety of asset classes throughout the country, announced the acquisition of a multi-tenant flex park industrial portfolio in Tampa, Florida, located on Beaumont Center Boulevard within one mile of the Tampa International Airport.

The Tampa Airpark portfolio includes 11 buildings totaling 253,000 square feet situated in the centrally located Westshore/Airport submarket, considered one of Tampa’s tightest and most densely developed infill industrial areas.

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.

ALP and JSB purchased the portfolio from Avistone, a commercial real estate investment firm specializing in the acquisition and operation of multi-tenant industrial and hotel properties and a repeat transaction partner. Avistone first acquired the portfolio in late 2020 from a local Tampa ownership group and has spent significant capital to stabilize leasing, taking occupancy up from 80% to nearly 92%. They are now selling the portfolio to ALP as part of their planned disposition strategy.

“The Tampa industrial sector has been robust for the past several years and we believe the market is well-positioned for continued growth,” notes Craig A. Spencer, Chairman & CEO of Arden Group and ALP. “We’re excited to announce this acquisition with our joint venture partner JSB Capital, which adds an almost fully leased multi-tenant assemblage in a high-density infill region near the airport to the existing 600,000-square-foot Arden Logistics Parks Tampa portfolio.”

“The well-located Tampa Airpark portfolio provides immediate scale and cash flow, and we look forward to executing our business plan to maximize its full value,” adds Christian Vergilio with Arden Logistics Parks.

“This unique multi-tenant park can accommodate a variety of businesses and is a standout asset in the Tampa region,” adds Bill Grant, Managing Director at JSB Capital Group. “We’re pleased to partner with Arden Logistics Parks on acquiring this exceptional portfolio, which reinforces our commitment to partnering with market-leading operators in high growth markets throughout the U.S.”

The Tampa Airpark portfolio has enjoyed strong leasing activity over the last 18 months, increasing occupancy by 24,853 square feet through seven new leases as well as 16 renewals and expansions by existing tenants. The diverse portfolio features 48 shallow-bay and flex suites with an average size of 4,778 square feet, offering the ability to accommodate both small and larger tenants. ALP will customize finishes where needed to optimize build-out ratios in each suite.

In addition to this latest Tampa acquisition, ALP’s national portfolio includes properties in the Atlanta, Boston, Charlotte, Columbus, Dallas, Houston, Indianapolis, Philadelphia, San Antonio, and other infill markets.