



**For Immediate Release**

**Arden Logistics Parks Expands Industrial Portfolio in Charlotte, NC  
with Acquisition of Northridge Business Center**

*Acquisition Grows Arden Logistics Parks footprint in Charlotte to 567,000 SF*

**Charlotte, NC** – April 12, 2023 - [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 Northridge Business Center, a four-building, flex industrial portfolio located within the metro-Charlotte and North Charlotte submarkets. ALP acquired Northridge Business Park from Fort Lauderdale-based SunCap, for an undisclosed price.

The acquisition of the 174,000 sq.-ft. portfolio augments ALP's presence in the Charlotte MSA market which now boasts 20 multi-tenant buildings. In addition to Northridge Business Center, ALP also owns and manages the Coffee Creek Business Park, a 15-building multi-tenant industrial facility totaling 393,000 sf. 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.

"This acquisition allows us to expand our platform in Charlotte, a robust market that we believe will continue to grow," notes Craig A. Spencer, Chairman & CEO of Arden Group and ALP. "The portfolio currently maintains a diverse rent roll comprised of 30 NNN tenants and is a true standout asset in the region."

Northridge Business Park is comprised of four industrial facilities ranging from 22,655 sq. ft. to 65,382 sq. ft. The properties include 50045 West W.T. Harris Boulevard; 5009-15 West W.T. Harris Boulevard; 5019-25 West W.T. Harris Boulevard; and 5029-35 West W.T. Harris Boulevard.

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

#### **About Arden Logistics Parks**

Established by Arden Group 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 owns a geographically diverse, nearly 10 million-square-foot portfolio of last mile facilities in highly sought-after urban infill locations. For more information, please visit <https://www.ardenlogisticsparks.com>.

#### **About Arden Group**

Arden Group is a vertically integrated real estate investment management firm focused on equity and debt investments in the top 25 US markets. Founded in 1989, Arden has acquired approximately \$7.5 billion of properties and asset managed in excess of \$12.6 billion of commercial real estate assets. In 2012, Arden Group established Arden Fund Management, its real estate equity and debt fund management business with locations in Philadelphia, New York, Charlotte, Atlanta, Tampa, Houston, Dallas, Newport Beach, Los Angeles, and Columbus. For more information, visit [www.ardengroup.com](http://www.ardengroup.com).

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