



ARDEN LOGISTICS PARKS ACQUIRES LANDMARK WEST PALM INDUSTRIAL PORTFOLIO IN WEST PALM BEACH, FL

Logistics real estate operating platform secures portfolio of shallow bay industrial assets in South Florida, first acquisition in West Palm Beach market

October 4, 2023 – West Palm Beach, FL – [Arden Logistics Parks \(ALP\)](#), Arden Group’s leading logistics real estate operating platform specializing in the acquisition, improvement and property management of light industrial business parks across the country, announced the acquisition of the Landmark West Palm Industrial Portfolio, a three-building, 195,532-square-foot portfolio of shallow-bay industrial assets located in West Palm Beach, FL.

The transaction is the first West Palm Beach market purchase for ALP and continues the expansion of the firm’s national industrial footprint. The portfolio is 98% leased with a diverse rent-roll of over 40 tenants.

“The Landmark West Palm Industrial Portfolio offers excellent tenancy and an irreplaceable location in the desirable West Palm Beach market,” said Craig A. Spencer, Chairman and CEO of Arden Group. “We believe these properties are well-positioned to take advantage of the surrounding amenity base and great location and we’re pleased to add these assets to the ALP portfolio.”

“This acquisition continues the ALP strategy of buying well-located assets with strong occupancy rates,” said Christian Vergilio, Director of Acquisitions for ALP. “The previous owner was looking to exit the investment and we were able to acquire the portfolio through an off-market transaction that allows us to obtain immediate scale in this primary, outperforming South Florida industrial market.”

The Landmark West Palm Industrial Portfolio benefits from convenient access to key arterial roadways, including Interstate 95 and Okeechobee Boulevard (State Rd. 704), and sits adjacent to the Palm Beach International Airport.

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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