



FOR IMMEDIATE RELEASE

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.

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 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 privately held, vertically integrated real estate company and fund manager focused on acquiring, developing, and managing high-quality real estate assets in the top 25 US MSAs and dynamic growth markets. Founded in 1989, Arden has acquired \$7 billion of properties, asset managed \$12 billion of commercial real estate assets and manages in excess of \$2 billion in equity capital. Arden Group is headquartered in Philadelphia, with 10 offices including New York, Boston, Tampa, Miami, Dallas, and Newport Beach. Arden Group has been consistently ranked globally as a top performing Private Real Estate Fund Manager by both Cambridge Associates and Preqin including Preqin’s #1 global ranking in 2017, 2018 and 2019. For more information, visit www.ardengroup.com.

About JSB Capital Group

JSB Capital Group is a privately-held investment firm headquartered in Miami Beach, with offices in New York City and Baltimore. Founded in 2021 by the team that worked together for many years at GMF Real Estate, JSB sources and executes real estate investments across various asset classes, including multifamily, industrial, office, hospitality, and senior housing. Since 2016, the JSB team has invested over \$2.5 billion of equity, representing greater than \$10 billion of asset value, which is actively managed on behalf of principals and co-investors. JSB executes its investment strategy by leveraging the team's collective decades of institutional experience and diverse expertise. Its office and industrial investments consist of more than 5MM SF and its multifamily business manages ~38,000+ units throughout the country. For more information, visit www.jsbcapitalgroup.com.

Contact:

Great Ink Communications, Ltd. – 212-741-2977

Tom Nolan (Tom@greatink.com)

Jimmy Lappas (jimmy.lappas@greatink.com)