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CROW HOLDINGS ANNOUNCES PLANS FOR "ROUTE 61 LOGISTICS CENTER," 652,000-SF STATE-OF-THE-ART LOGISTICS PROPERTY IN READING, PA

Industrial property offers access to one of Pennsylvania's strongest labor markets

Crow Holdings Industrial, the industrial development company of Crow Holdings, today announced its plans to develop a new 652,080-square-foot, state-of-the-art logistics property in Ontelaunee, Pennsylvania. Construction on the project began in December. Leasing for the property is being handled by a JLL team led by Jeff Lockard.

Crow Holdings purchased the 59.6-acre property in November 2021 from the

Greater Berks Development Fund (GBDF), the economic development arm of the Greater Reading Chamber Alliance (GRCA). After acquiring the property as part of a larger parcel in 2019, GBDF worked with local authorities to rezone the site for industrial use, and subsequently sold it to Crow Holdings to facilitate the creation of this logistics facility.

"Tenant demand continues to surge, but what truly set this property apart is its incredible access to labor," said Johanna Chervak, vice president of Crow Holdings.

(Continued on page 52)



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ROUTE 61 LOGISTICS CENTER

(Continued from page 50)

"We looked at several different properties in the market, and there was nothing that even approached this site's access to the Reading labor pool via Routes 61 and 222 and I-78. Coupled with its location in Ontelaunee — a municipality that recognizes the economic value of logistics development — this deal checks all the boxes for a successful industrial project."

The property is strategically located within the Reading market, one of the most sought-after locations for industrial development in southern Pennsylvania. Situated less than a quarter of a mile from Route 61, it offers convenient access to every major roadway, including I-78 and Route 222.

"Greater Berks Development Fund continues to play a role in identifying opportunities for growth of the Berks County economy and we are appreciative of the investment to be made by Crow Holdings," said Dan Langdon, GBDF Chairman.

The Class-A logistics facility will feature a 40' clear height, 182 dedicated trailer parking stalls, 124 loading docks and 4 drive-in doors. It will also feature 484 spaces for car parking.

For Crow Holdings, this project — its first in the Lehigh Valley — is the most recent example of the company's national

expansion. Three years after launching its Northeast operations in 2018, the Crow Holdings team has built a development pipeline of more than 11 million square feet of industrial space in New Jersey and Pennsylvania, including Millstone 8 Logistics Center, a two-building, 1.2-million-square-foot property in Millstone, New Jersey; and Crow Holdings at Carteret, a three-building, 1.2-million-square-foot property in Carteret, New Jersey.

Since 1948, Crow Holdings has been investing in the industrial sector, and has grown to become a market leader across both its institutional real estate asset management business and its development business. Over the past 22 years, Crow Holdings operating companies have developed or acquired more than 170 industrial properties with an additional 54 currently in development, representing over 115 million square feet of industrial space across the U.S.

About Crow Holdings Industrial: Crow Holdings Industrial (CHI) is a leading U.S. industrial developer, having built more than 30 million square feet of distribution, fulfillment and last mile properties in key logistics markets since 2013. CHI is part of the development platform of Crow Holdings, a privately-owned real estate investment and development firm with a 70-year history and a strong track record of performance, partnership and innovation. For more information, please visit www.crowholdings.com/chi.