



Stamm of Savills advises Deka Immobilien on sale of two industrial assets

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Savills has advised Deka Immobilien of Germany on the disposition of the Deka Special Fund's two-building industrial asset to Duke Realty in an off-market transaction. The price was not disclosed.

The property is located in a Foreign Trade Zone, off Exit 8A of the New Jersey Turnpike and consists of two single-story class A warehouse/distribution buildings totaling 949,580 s/f. The entire property is leased to Crate & Barrel on a triple-net basis until 2020.

"Due to strong market demand for prime industrial assets, Deka Immobilien was able to achieve a profit on the sale of this asset to their investors," said Robert Stamm, executive managing director of the Savills US Cross-Border Team. He represented the seller in the transaction.

Savills worked on this assignment in cooperation with Newmark Associates of Whippany, NJ.

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